

Comprehensive Annual Financial Report



For the Fiscal Year Ended June 30, 2018

**PASSAIC BOARD OF EDUCATION
PASSAIC COUNTY
663 MAIN AVENUE
PASSAIC, NJ 07055-0388**

**COMPREHENSIVE ANNUAL
FINANCIAL REPORT**

of the

PASSAIC PUBLIC SCHOOLS

PASSAIC, NEW JERSEY

FOR THE FISCAL YEAR ENDED JUNE 30, 2018

Prepared by
School Business Administrator

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Introductory Section



Pablo Muñoz
Superintendent of Schools

January 16, 2019

Honorable President Mr. Peter T. Rosario and
Members of the Passaic Board of Education
663 Main Avenue
Passaic, New Jersey 07055

Dear President and Members of the Board of Education:

The Comprehensive Annual Financial Report (CAFR) of the Passaic Board of Education (District) for the fiscal year ended June 30, 2018 is hereby submitted by the district's Offices of the Superintendent of Schools and the School Business Administrator/Board Secretary. Responsibility for both the accuracy of the data and completeness and fairness of the presentation, including all disclosures, rests with the management of the district.

To the best of our knowledge and belief, the data presented in this report is accurate in all material respects and is reported in a manner designed to present fairly the financial position and results of operations of the various funds of the district. All disclosures necessary to enable the reader to gain an understanding of the district's financial activities have been included. The district's internal controls have been designed to provide reasonable, rather than absolute, assurance that the financial statements will be free from material misstatement. As management, we assert that to the best of our knowledge and belief, this financial report is complete and reliable in all material respects.

REPORT FORMAT

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

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

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

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

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

Single Audit Section—The district is required to undergo an annual single audit in conformity with the provisions of the Title 2 U.S. Code of Federal Regulations Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards (Uniform Guidance), and New Jersey Office of Management and Budget (OMB) Circular 15-08, “Single Audit Policy for Recipients of Federal Grants, State Grants, and State Aid.”

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

REPORTING ENTITY AND ITS SERVICES

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

Organization of the Passaic Board of Education

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

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

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

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

Passaic Public Schools

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

The chart that follows reflects in-district eligibility for free and reduced priced meals by grade-level compiled as of October 13, 2017 and as reported on the Application for State School Aid (ASSA). From the chart, one will note that most of our in-district students come from a low socio-economic background with 11,812 of the student body eligible for free meals and 603 eligible for reduced priced meals under the National School Breakfast & Lunch Program. The District was eligible for the Community Eligibility Provision (CEP) which is a federal program under the USDA's National School Lunch and School Breakfast Programs. It allows schools that predominantly serve low-income children to

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

Grade Level	In-District Onroll	Free Lunch	Reduced Lunch	Total Free and Reduced	% Free and Reduced Eligible
Pre-K 3 year olds	589	486	25	511	86.8%
Pre-K 4 year olds	716	593	48	641	89.5%
Kindergarten	891	790	43	833	93.5%
One	904	802	29	831	91.9%
Two	922	799	37	836	90.7%
Three	980	884	35	919	93.8%
Four	972	866	43	909	93.5%
Five	977	858	33	891	91.2%
Six	947	827	36	863	91.1%
Seven	869	737	51	788	90.7%
Eight	869	716	68	784	90.2%
Nine	668	523	26	549	82.2%
Ten	682	491	23	514	75.4%
Eleven	688	466	27	493	71.7%
Twelve	702	573	29	602	85.8%
Spec. Ed. Elementary	671	604	23	627	93.4%
Spec. Ed. Middle	450	397	17	414	92.0%
Spec. Ed. High	483	400	10	410	84.9%
Total (K-12)	13,980	11,812	603	12,415	88.8%

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

In the 2017-18 school year, the district operated sixteen (16) schools in nineteen (19) locations; thirteen (13) owned and six (6) leased. The district reported 13,980 pupils in-district and on roll (grades prekindergarten through grade 12) on October 13, 2017 for its 2018-19 Application for State School Aid (ASSA) student count.

The following represents a listing of schools, grade configurations and the enrollments taken from the Applications for State School Aid enrollment count on October 13, 2017, compared with the October 14, 2016 enrollment counts.

School Location	Ownership Status	2016-17 Grade Configuration	2017-18 Grade Configuration	Students on Roll October 14, 2016 ASSA Report	Students on Roll October 13, 2017 ASSA Report
Sch #1	Owned	Kindergarten-Grade 6, SPED	Kindergarten-Grade 6, SPED	661	668
Sch #2	Leased	Kindergarten-Grade 2, SPED	Kindergarten-Grade 2, SPED	163	188
Sch #3	Owned	Pre-Kindergarten-Grade 6, SPED	Pre-Kindergarten-Grade 6, SPED	788	794
Lincoln Middle	Owned	Grades 7-8, SPED	Grades 7-8, SPED	1717	1781
Sch #5/ #5A	Leased/Leased	Kindergarten-Grade 6, SPED	Kindergarten-Grade 6, SPED	345	442
Sch #6	Owned	Pre-Kindergarten-Grade 6, SPED	Pre-Kindergarten-Grade 6, SPED	1110	1129
Sch #7	Owned	Pre-Kindergarten-Grade 1, SPED	Pre-Kindergarten-Grade 1, SPED	379	371
Sch #8	Owned	Pre-Kindergarten-2, SPED	Pre-Kindergarten-2, SPED	407	347
Sch #9	Owned	Grades 3-6, SPED	Grades 3-6, SPED	644	680
Sch #10/#10A	Owned/Leased	Grades Prek, 2-6, SPED	Grades K-6, SPED	776	858
Sch #11	Owned	Grades 1-6, SPED	Grades 1-6, SPED	1138	1063
Passaic High	Owned	Grades 9-12, SPED	Grades 9-12, SPED	3115	3223
Sch #15/ #15A	Owned/Leased	Pre-Kindergarten, SPED	Pre-Kindergarten, SPED	267	253
Sch #16	Leased	Pre-Kindergarten and Kindergarten, SPED	Pre-Kindergarten and Kindergarten, SPED	544	557
Sch #17	Owned	Grades Pre-K -1, SPED	N/A School Closed	552	0
Sch #19	Owned	Grades 2-6, SPED	Grades Pre-K; 2-6, SPED	654	742
Sch #20	Owned	Grade 2-8, SPED	Grade 2-8, SPED	870	884
Total Enrollment				14,130	13,980

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

The following represents the changes in the resident enrollment in the Passaic Public Schools over the last ten (10) years. The ten year comparison of resident enrollment reflects an increase of 2,147 students.

ASSA Applicable	Reporting Date	Resident Enrollment	Enrollment Change #	Enrollment Change %
2018-19	October 13, 2017	14,038	128	0.92%
2017-18	October 14, 2016	13,910	84	0.61%
2016-17	October 15, 2015	13,826	152	1.11%
2015-16	October 15, 2014	13,674	260	1.94%
2014-15	October 15, 2013	13,414	260	1.98%
2013-14	October 15, 2012	13,154	498	3.93%
2012-13	October 14, 2011	12,656	(14)	-0.11%
2011-12	October 15, 2010	12,670	395	3.22%
2010-11	October 15, 2009	12,275	384	3.23%
2009-10	October 15, 2008	11,891	274	2.36%

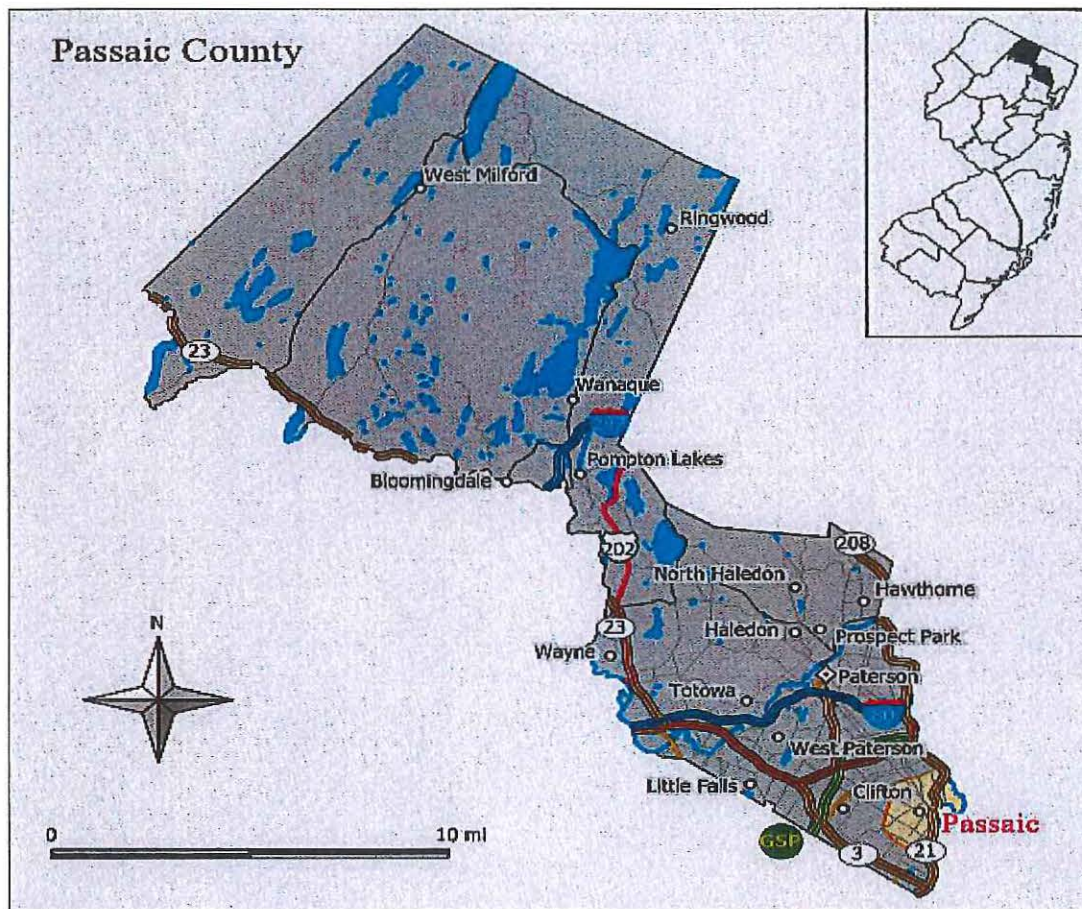
District Factor Groupings

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

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

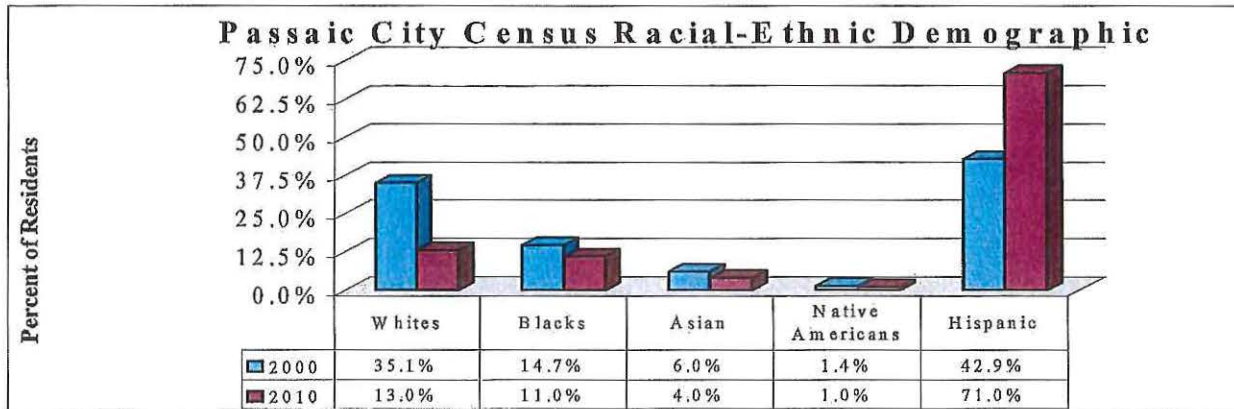
City of Passaic

The City of Passaic is located in the southeastern portion of Passaic County, New Jersey. Its 3.2 square miles of land area contain mixed industrial, commercial, and residential land uses developed at a population density of 22,265 persons per square mile. According to the United States Census Bureau, Passaic has an estimated population of 71,247 in 2017 (2010 Census – 69,781). Currently, Passaic is almost totally developed.



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

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



MAJOR INITIATIVES

The vision of the Passaic Public Schools is to become the best urban school system in the state of New Jersey. During the 2017-2018 school year, the Passaic Public Schools continued its mission to provide an excellent education that prepares our students for college and to earn high paying jobs. The district has made an effort to focus on providing every student the opportunity to graduate from high school with a career certification and/or a minimum of fifteen college credits. Across grade levels, Passaic Public Schools sets rigorous goals and high expectations for all students.

Focus on Teaching and Learning

Early Childhood Education

The Division of Early Childhood Education provides learning environments that are developmentally appropriate and academically rigorous for the youngest learners in the City of Passaic. Our preschool program is a mixed delivery system, we have in-district, private providers, and Head Start school sites. The classrooms consist of three and four-year old students and are taught by a P-3 certified teacher and a paraprofessional. On staff in our Division there are school social workers, PIRT (Preschool Intervention and Referral Team), teacher coaches, and a CPIS (Community Parent Involvement Specialist).

The curriculum used is High Scope, which emphasizes “active participatory learning.” Active learning means students have direct, hands-on experiences with people, objects, events, and ideas. Children’s interests and choices are at the heart of curriculum. The assessment used is COR Advantage, which is both a valid and reliable child assessment that measures the developmental trajectories of our students. The learning domains are Approaches to Learning,

Social and Emotional Developmental, Physical Development and Health, Language, Literacy and Communication, Mathematics, Creative Arts, Science and Technology, Social Studies, and English Language Learning.

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

Curriculum Development

Passaic Public Schools' continuous focus is in providing viable curricula across content areas and grade levels that is coherent and aligned. Revised curricula contain pacing as well as scope and sequence guides, unit plans, and aligned formative and summative assessments. The process of curricula revision involves researching best educational practices and programs and use of assessment data to guide changes. All curricula are aligned to New Jersey State Learning Standards (NJSL) and reflect the district vision, mission, and focus.

English Language Arts (ELA)

In grades K-5, the NJSL aligned curricula provide a clear guide for learning through an integration of reading and writing skills. Understanding by Design is the curricular framework. Teachers align their instruction to the Reading and Writing Workshop model, and use leveled readers to teach small group guided reading. In addition, teachers utilize Pearson's *Reading Street* series as a supporting resource. For kindergarten through grade 3, the district has partnered with Children's Literacy Initiative, with curriculum development support, professional development and coaching around the literacy block to support teaching and learning. Chapter books are introduced to students in second grade. In grades 4-5, curricula has shifted to the use of core novels to support student development of critical thinking skills. Units are thematically designed and include project-based learning opportunities. Throughout the year, teachers receive ongoing professional development opportunities aligned to the curriculum. Additional standards-based opportunities for remediation and enrichment are offered to students during after school and summer school programs.

In grades 6-8, the ELA programs are aligned to the NJSL and utilize the UBD framework, and are structured around thematic units that include project-based learning opportunities. In addition, the novels are complemented by resources utilizing the Houghton Mifflin Harcourt series, *Collections*. Students use Chromebooks in a 1:1 environment allowing them to compose their writing and interact with text in a digital environment. Moreover, standards-based opportunities for remediation and enrichment were offered to students enrolled in our after-school, Saturday Academy, and summer school programs.

In grades 9-12, the ELA programs are aligned to the NJSL and utilize the UBD framework, and are structured around thematic units to support development of critical reading and writing skills. The programs of study support 25 credits in ELA coursework. In addition to the required grade specific courses, elective and advanced classes such as Journalism, Creative Writing, and

Advanced Placement classes are offered. The high school ELA courses explore various genres of literature, such as novels, non-fiction texts, short stories, essays, dramas, and poetry. The exploration of text is designed to provide students with important skills of argumentation and literary analysis through close readings in historical, genre specific, and other contexts that provide greater understanding of the author's work. Students learn the essentials of correct and clear writing. Students refine their writing skills and learn the Modern Language Association style of formatting. Organization and study skills are also addressed. Students will present their writing orally in small groups or to the class at large. Additional standards-based opportunities for remediation and enrichment were offered to students during after-school and summer school programs.

Mathematics

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

In grades K-2, students' progress through a continuum starting with using numbers to represent quantities, addition and subtraction, and extending their understanding of a base-ten system. In grades 3-5, students use multiplication and division strategies, fractions, and measurement and data, to solve multi-step word problems, refine traditional algorithms, and extend place value understanding. In addition, students analyze and answer questions regarding data and compare properties of two and three-dimensional shapes. In grades 4-6, the district has partnered with Math Solutions which provides our teachers professional development around content, mathematical best practices and support of implementation of Math Workshop in Grades 4 and 5. Additional standards-based opportunities for remediation and enrichment are offered to students during after school, summer school programs, and Saturday Enrichment courses. Students in K-5 will use Dreambox Learning as a digital platform for intervention during the math block and as part of the after school program. Teachers continue to be provided monthly opportunities to attend additional professional development as well as receive job-embedded coaching.

Beginning in 2017-2018, half of the 7th grade NJSLs will be infused in the sixth grade curriculum. Professional development opportunities were provided for teachers to support their instructional delivery of the new content. The curricula use the *Big Ideas Math* program to support student learning around algebraic concepts.

A 20-week Mathematics Saturday Academy was implemented to provide support for students in Pre-Algebra and Algebra I. Additional standards-based opportunities for remediation and enrichment were offered to students during Math Lab.

In grades 9-12, students participate in a variety of mathematics courses developed to support students in passing the PARCC exam, as required by the state graduation requirements. Students in Algebra I and Algebra II classes are introduced to the fundamental concepts of descriptive and inferential statistics focusing on the major concepts and tools for collecting, analyzing, and drawing conclusions from data. Topics include visual representation of data, measures of central tendency, and measures of dispersion, probability, normal and bi-normal distribution, estimation

and hypothesis testing, chi-square and F-distribution as well as correlation and regression analysis. In Calculus, trigonometric and logarithmic functions are studied. Functions, derivatives and integrals are introduced and applied. Students can also participate in Advanced Placement Statistics, Advanced Placement Calculus, and Programming in Java. Additional standards-based opportunities for remediation and enrichment were offered to students during after school and summer school programs.

Science

During the 2017-2018 school year, the K-12 science curricula were reviewed and revised for alignment to the Next Generation Science Standards (NGSS), also referred to as the NJSL-Science. At the elementary level, K-5 science classes use the discovery-based, hands-on science activities in the Full Option Science System/Delta Science Modules (FOSS/DSM) program. Since 2015, the district contracts with a refurbishing company to manage the K-5 science kits for a full-fidelity approach to the FOSS curricula. At the middle school level, grades 6-8, technology-based STEM activities are an integral part of the science curriculum; students utilize the Discovery Techbook. Students have the opportunity to utilize Chromebooks to research, use real-time data, and to share findings with one another. At the high school level, Passaic High School continues to partner with Project Lead the Way (PLTW) to offer advanced, hands-on, Science, Technology, Engineering, and Mathematics (STEM) courses. Teachers utilize professional learning communities, to plan and implement common assessments. Additional STEM opportunities for enrichment were offered to students during Saturday enrichment programs and summer school.

Career and Technical Education (CTE)

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

Visual & Performing Arts

The Kindergarten-Grade 12 Visual & Performing Arts curricula programs are aligned to NJSL-Science as well as the National Art Standards using the UBD framework. In grades K – 5, all curricula are aligned to common themes and include project-based learning experiences that promote the elements of creating, performing, responding, and connecting. Visual and performing arts opportunities for enrichment were offered to students during Saturday enrichment programs and

summer school. The high school program offers three Advanced Placement courses, one Dual Enrollment course, and a variety of electives.

Physical Education and Health

Ongoing Physical and Health Education curriculum revisions were done in grades Kindergarten through 12, with alignment to the NJSLs and using the UBD framework. We continue to use *Health Waves* district-wide as an online digital resource providing curricula materials for the instruction of Health at all grade levels. Specifically in Physical Education, the curriculum revision work focused on English Language Learner (ELL) modifications, the supplementation of more specific Special Education modifications, and the addition of interdisciplinary connections. The following items were added to our Health Curriculum: dating violence, domestic violence, breast self-examination, cancer awareness, Lyme disease prevention, gang violence, organ donation, suicide prevention, drugs, alcohol, tobacco, controlled dangerous substances, and anabolic steroids. We also will introduce cardiopulmonary resuscitation (CPR) with the American Heart Association in the entire district. We are in the second year of teaching a National Academy of Sports Medicine course for students to obtain certification as a Physical Fitness Trainer. Students in the Passaic Gifted and Talented Academy School No. 20 will receive a certification in CPR and automated external defibrillator (AED) training. We have introduced Lacrosse for students in some of our elementary schools. We have continued to work with the National Football League (NFL) Play 60 program. We also participate in a Farmers Market Program that offers elementary schools fresh fruit and snacks at the conclusion of Physical Education classes.

Social Studies

The K-12 Social Studies has been revised to align to the New Jersey Student Learning Standards-Social Studies (NJSLs-SS) and using the UBD framework. In grades K - 8 students and teachers utilize the Pearson *MyWorld* program to explore family, community, economics, culture, government, transportation, innovation, United States History, World History and New Jersey state history. In addition, common assessments have been developed that align to NJSLs-SS, New Jersey Student Learning Standards-English Language Arts (NJSLs-ELA), and Advanced Placement (AP) standards. The teachers have received training on these changes through professional development, grade level meetings, and Google classroom. The grades 9 - 12 programs follows the NJDOE requirement that students take United States History 1, United States History 2, and World History. The curriculum includes project-based learning, emphasis on improving reading comprehension and writing skills, and common assessments. The high school program also offers eight AP courses, three Dual Enrollment courses, and seven social-studies related electives.

Bilingual, English as a Second Language (ESL), and World Language Education

Throughout the district, students identified as English Language Learners (ELLs) receive a variety of program and curricula supports so that they can be successful in the English language. All major content area curricula are accessible for teachers of ELLs, with translated

assessments and resources where available. The Division of Bilingual/ESL and World Language Education is proud to highlight some of the major accomplishments for school year 2017-2018:

- Teachers of ELLs received professional development on ESL instruction strategies, academic language supports, reading and writing strategies for ELLs, teaching for biliteracy, use of data, Sheltered English Instruction, and the WIDA ELP Standards Report to target ESL instruction and increase the language proficiency of ELLs.
- A new blended literacy program was introduced and implemented for the Language Development course at Passaic High School (PHS) and the ESL after school program for ELLs in grades 3-6. The program is designed to build language and engage ELLs in reading, writing, listening, and speaking through fiction/non-fiction titles, instant support, engaging activities, and built-in reward systems that motivate students and track their progress. It provided a series of 45-minute lessons that emphasized effective, research-based strategies shown to improve overall reading abilities with scaffolds to meet the different levels of English language proficiency.
- Supported the implementation of a Bilingual US History AP section at PHS
- Participated in Project Adelante, one of Kean University's pre-college programs, designed to reduce the high school dropout rate of Latino students, increase their academic skills and encourage young students to pursue higher education.
 - Summer 2017: 45 students attended the program (an increase of 28.6% from 2016)
 - Fall 2017: 50 students attended the program
 - Spring 2018: 55 students attended the program
- Upon satisfactory completion of the OPIc (oral) and WPT (writing) language assessments, 69 students were recipients of the Seal of Biliteracy. The number of students increased from 22 in 2016 to 50 in 2017 to 69 in 2018. By continuing to produce Biliterate students and promoting that accomplishment, Passaic Public Schools sends a clear message that multilingualism and cultural diversity is an asset to society. In addition, the Seal of Biliteracy affords high school students an additional opportunity to earn college credits.
- Passaic Public Schools' Bilingual Program K-8 was honored as an Outstanding Bilingual Program in a recognition ceremony on June 11, 2018 at the New Jersey Department of Education offices in Trenton. The programs honored were designed to serve the needs of students for whom English is a second language. These model programs will serve as regional resource centers for other districts to observe exemplary practices in bilingual classrooms.
- 101 PHS students took the Spanish Language and Culture AP Exam. The average score was 3.614 and 85% of them scored a 3 or better on the exam.
- Parent workshops were offered in every school on the topic of "*Let's Talk About Vocabulary, Because Words Matter.*" The workshop focused on the critical need for students to be exposed to more vocabulary at home, regardless of native language. The more words students learn at home, the easier the academic scaffolding will be once they arrive in school.

Special Education

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

The Division of Special Education ensures a community of care and support for students by providing a coherent system of social support services, extracurricular activities, and accommodations to meet the range of learning needs.

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

In addition, the Autistic and Intellectually Disabled programs include instruction in transition skills offering students the opportunity to learn a variety of skills enabling them to successfully transition to post-secondary experiences. This instruction specifically addresses the needs of individual learners and encompasses the following: Community Based Instruction for general knowledge, social and recreational purposes, career exploration through Structured Learning Experiences, functional academics in the areas of reading, writing, math, daily living skills, social skills, health and safety, as well as decision making, and self-advocacy skills.

Extended Learning Opportunities

In 2017-2018, Passaic Public Schools offered extended learning opportunities for students which included before school homework support, after school academic support, Saturday learning enrichment activities, and extensive summer programming.

Early College Initiative

In 2017-2018, the district increased the number of Advanced Placement courses and dual-credit college courses offered at the high school. This has included a significant investment in training teachers to develop curriculum and improve instructional practices. It resulted in a significant change in the high school schedule, to allow for more students to have increased access to courses specifically designed to increase college attainment for Passaic High School students.

Professional Development

In 2017-2018, Passaic Public Schools invested in significant professional development across grade levels and content areas. Professional development activities provided the following opportunities: walkthroughs, outside consultants with expertise in identified areas brought to the district, curriculum committees, data-based instructional workshops, programmatic workshops, mentoring for novice teachers, workshops on instructional best-practices, and vertical and horizontal articulation meetings. The district increased its partnership with the Children's

Literacy Initiative, an organization focused on supporting the instructional practice of teachers in primary grades. Over 6,000 hours of independent online professional learning was completed utilizing our Passaic weLearn platform and workshops offered on the Educational Impact digital platform. Professional development such as Instructional Rounds and on-site workshops utilize experts from outside the district, while the district also invests in district personnel such as Teacher Coaches and Instructional Chairpersons to support teacher practice.

Focus on Technology and Testing

Technology

In 2017-2018, the district purchased over 800 additional computer devices – desktops, laptops and Chromebooks, for use by student and faculty in different schools. In addition to providing access to online learning platforms, these devices facilitate online assessments, including the Measure of Academic Progress (MAP), STAR Reading Assessment, and the Partnership for Assessment of Readiness for College and Careers (PARCC). By increasing the number of devices available to students, the district moves closer to its goal of achieving a one to one ratio and providing a state-of-the-art learning environment for our students. Lastly, the district continued to invest in its network infrastructure by doubling its Internet speed to 4gbps and adding a new hybrid Internet filter, allowing for the seamless functioning of its computer devices on- and off-premise.

Instructional Management System

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

Testing

The needs, ends, and processes of teaching and learning inform assessment.

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

Data-driven decision making is being provided through Measures of Academic Progress (MAP) Reading and Math testing in grades K-2, MAP grades 3-8 Science, GOLD in Kindergarten, STAR Reading and Math in grades 3-12, STAR Early Literacy K-2, Language Gains in grades 9-12, Collection, Everyday Mathematics, and benchmark assessments.

Focus on Community

The Passaic Public Schools is determined and motivated to increase parental involvement district-wide. Various workshops and classes were strategically planned and conducted to help parents assist their children succeed academically and socially. There are lending libraries for parents to take out books for their enjoyment and to read to their children daily.

Parent Orientation meetings were held at the beginning of the school year introducing administrative team and staff. Title I Workshops were held to inform parents of their right to be involved with their child's education. Curriculum learning workshops were held to inform parents of the curriculum for Pre-Kindergarten through Twelfth grade. A variety of workshops engaged parents' participation on the importance of student attendance, anti-bullying, drug prevention and awareness, health and wellness awareness, parenting, and child development classes with an expert from each category establishing hands-on participation from the parents during the presentation. Basic and intermediate computer classes were offered to teach parents how to navigate technology to help their children.

Informational field trips were planned to visit Passaic County Community College, Montclair State University, and the Passaic Public Library, preparing parents for furthering their child's education. A Free Application for Federal Student Aid (FAFSA) workshop offered parents information on scholarships for their college bound child. District-wide Family Literacy Night event and Bilingual Education and English as a Second Language workshop were held informing parents in grades Kindergarten through Twelfth on an overview of the district's programs. The workshop began with an overview of the program and ended with grade level break-out sessions with hands-on strategies on how to help their children and what they are learning on a daily basis in school. There was also a Saturday Parent Academy where the following classes were offered: ESL, Computer, Literacy workshop, and Math workshop.

Parents also participated in various commemorative events throughout the year such as: Hispanic Heritage Month, Honor Roll Assembly, Holiday Concert, Black History Month, Health Fairs, and Olympic Day, where they would get a chance to meet and celebrate the accomplishments attained with other parents. An annual holiday event hosted by Passaic Lions Club was attended by many Passaic families. District-wide orientation meetings were held to introduce and inform all parents of the new academies that opened in September 2018. The Dominican Consulate Meritorious Award Event was held in New York City, to honor selected students and their families for outstanding student achievement.

Focus On Facilities

Facilities Capital and Maintenance Improvements

Well-managed facilities help create the optimal conditions for our children to achieve academic excellence. To attain our vision to become the best urban school system, we must focus our efforts on providing a safe, secure, and clean learning environment for all of our school community. Timely maintenance, accountability systems, a high level of customer support and

service combined with a carefully planned reinvestment into our facilities, equipment, and systems, helps to ensure that the primary focus of our instructional team is on teaching and learning. The long-term reinvestment in our facilities, along with the construction of new school buildings, helps to provide all of Passaic's students with the most modern, technologically advanced learning environment available.

Passaic Public Schools is actively working to implement its Long Range Facilities Plan (LRFP) and its Comprehensive Maintenance Plan (CMP) which help to address this comprehensive approach. For example:

- School construction proceeds at the new Sonia Sotomayor School, which is targeted to open in September 2019.
- Four (4) new schools presently under construction at Dayton Avenue, will be opening by 2022.
- The recent lease acquisition of an available school building at Holy Rosary on Wall Street, a lease allowing us to address the population needs of the community, while construction continues at Dayton. Construction of classrooms, painting, and improvements in lighting were undertaken. All of the necessary systems and technology infrastructure were included for the use of this facility.

During the 2017-2018 school year, the following were some of the projects the district engaged in:

- Construction and renovation of administrative offices at 663 Main Avenue
- Auditorium Restoration and HVAC at Lincoln Middle School (LMS)
- Milling, Paving, Drainage, and Fencing of Parking lot at School No. 11
- High School Redesign
- Passaic High School (PHS) Gym Floor Replacement
- Ceiling and Lights/Print Shop Ventilation at PHS
- Gym Floor Refinishing at Schools No. 8, 9, LMS, and PHS
- Bathroom Renovation at School 1, LMS, and 11
- HVAC Installation at School No. 9 Cafeteria
- Fencing at School No. 1 and PHS
- TV Studio Upgrade and Modernization
- Physics Aero Lab Fit Up

Short Term Facilities Remedies

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

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

- School No. 15 Annex
- School No. 16

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

- Eleven (11) units at School No.1
- Four (4) units at School No. 10

During the 2017-2018 school year, the district was able to redistrict the school #17 students to other neighborhood schools. Redistricting allowed the district to retire the 34 temporary classroom units that were located on the Dayton Avenue site.

ECONOMIC CONDITIONS AND OUTLOOK

State Aid Revenues

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

Local Revenues

The second largest source of school district operating revenues is local revenues with the property tax levy being the primary local revenue source. The City of Passaic maintained the same level of property tax levy (general fund) in fiscal year 2017-18 as in fiscal year 2016-17.

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

E-rate Reimbursements

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

Special Education Medicaid Initiative

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

Federal Revenues

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

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

Economic Development in the City of Passaic

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

Strengths of Passaic include a diverse population, an abundant and eager workforce, and an accessible highway system. The Passaic Public Schools has positioned itself to provide a marketable well-trained workforce with the necessary skills and opportunities to compete in a global market, while at the same time meeting the workforce demands.

The City of Passaic is designated as an Enterprise Zone that carries a reduced New Jersey sales tax rate as an incentive to economic growth. The New Jersey Sales Tax in an Enterprise Zone is 3.3125%, as compared with a 6.625% sales tax in other areas of the state.

INTERNAL ACCOUNTING CONTROLS

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

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

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

BUDGETARY CONTROLS

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

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

The New Jersey Department of Education has prescribed forms and formats for the presentation of the annual school budget. The Passaic Board of Education adheres to Department of Education requirements, guidelines, and directives for budget development, presentation, and adoption.

DEBT ADMINISTRATION

As of June 30, 2018, the district had no outstanding general obligation bonds included in outstanding debt.

CASH MANAGEMENT & INVESTMENTS

The investment policy of the district is guided in large part by state statute. The district follows the statute which requires it to deposit public funds in public depositories protected from loss under the provision of the Governmental Unit Deposit Protection Act ("GUDPA"). GUDPA was enacted in 1970 to protect Governmental Units from a loss of funds on deposit with failed banking institutions. The law requires governmental units to deposit public funds only in public depositories located in New Jersey where the funds are secured in accordance with the account.

RISK MANAGEMENT

The Passaic Board of Education carries various forms of insurance. In 2017-2018, the District awarded its property and casualty insurance to the Fairview Insurance Agency, Verona, New Jersey that includes coverages for: general liability, automobile liability and comprehensive/collision, hazard and theft insurance on property and contents, and fidelity bonds.

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

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

OTHER INFORMATION

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

CONTACT INFORMATION

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

ACKNOWLEDGEMENTS

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

Respectfully submitted,

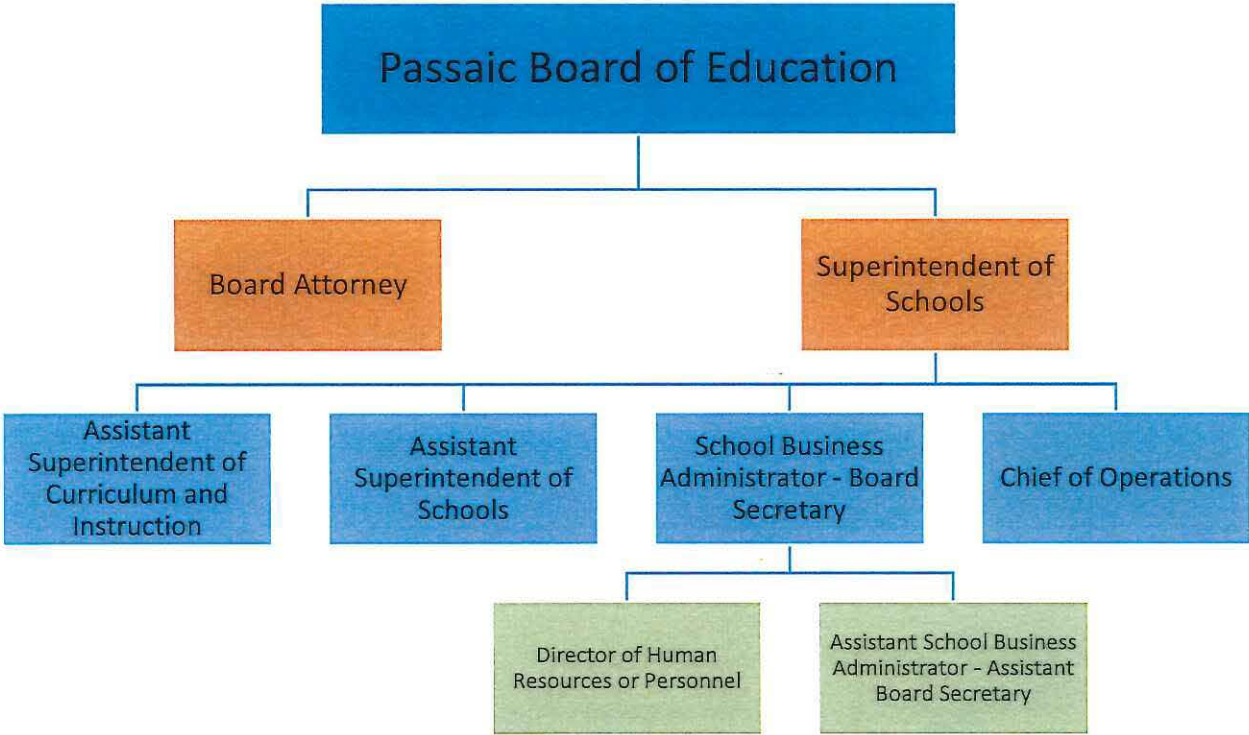


Pablo Muñoz
Superintendent of Schools



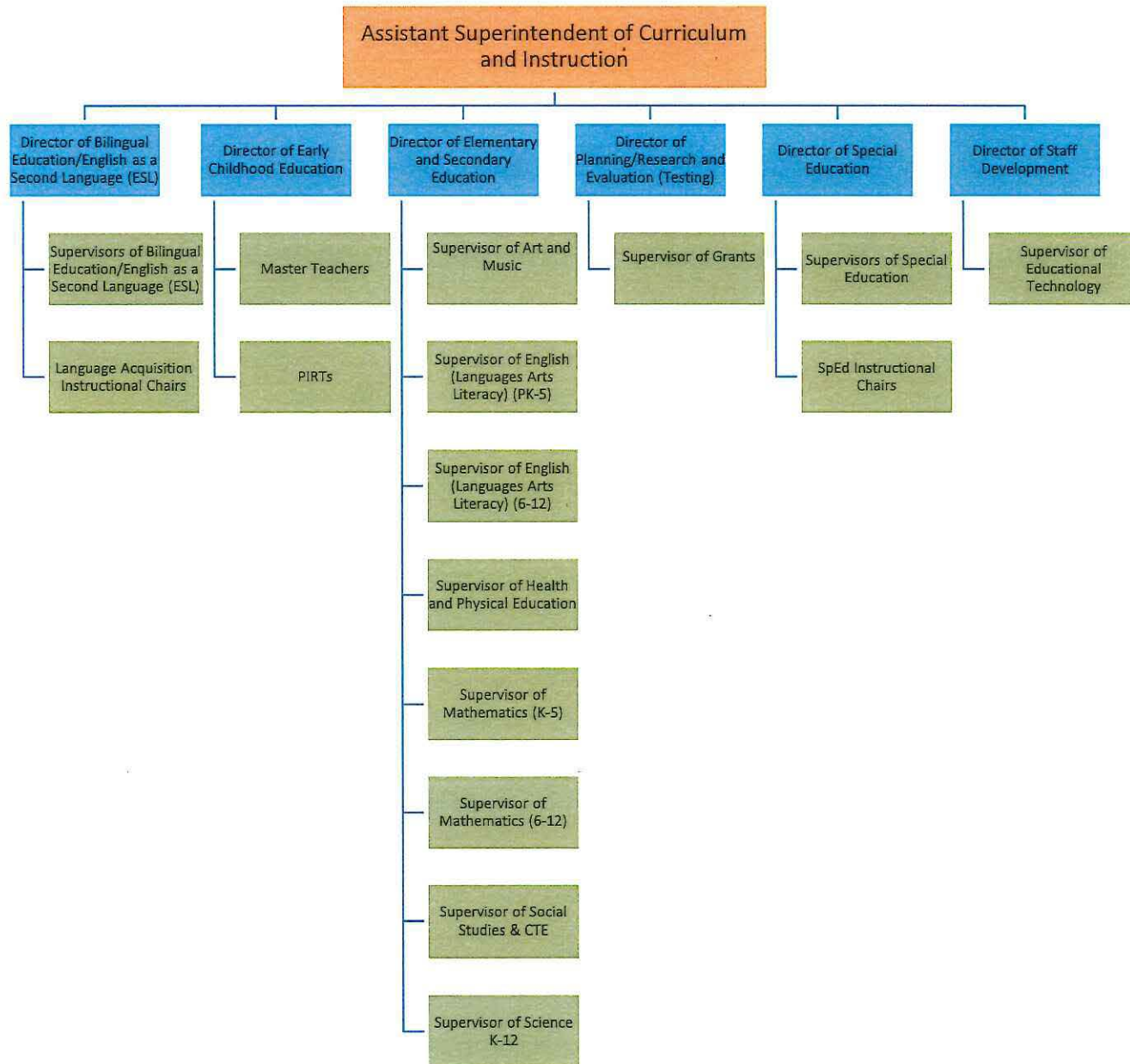
Erlinda R. Arellano
School Business Administrator/
Board Secretary

Passaic Public Schools Organization Chart

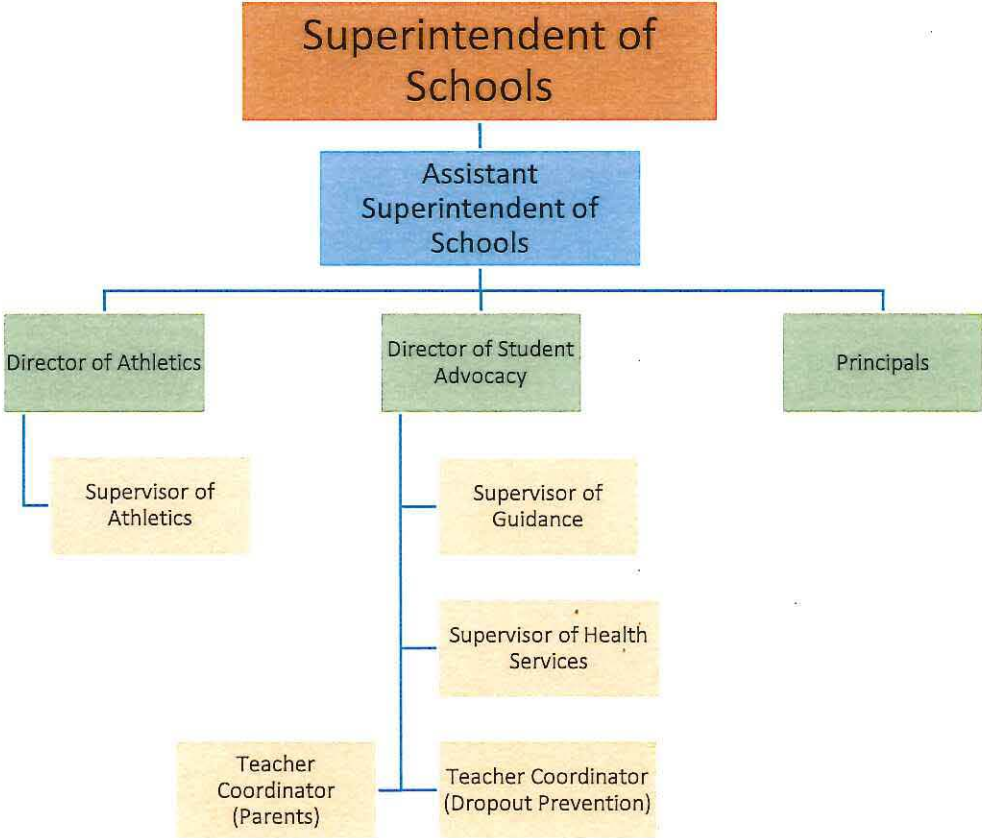


Passaic Public Schools

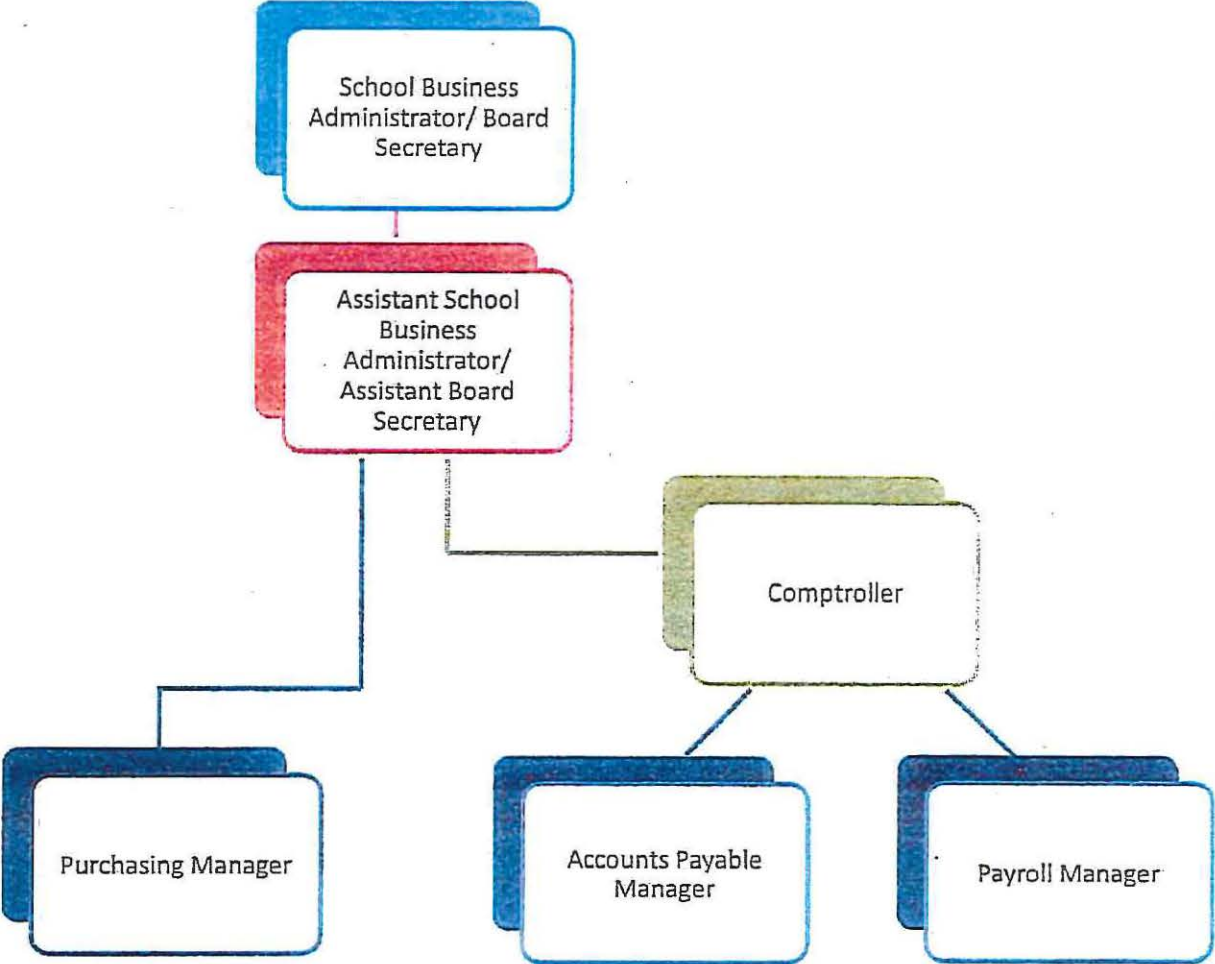
Office of Curriculum and Instruction Organization Chart



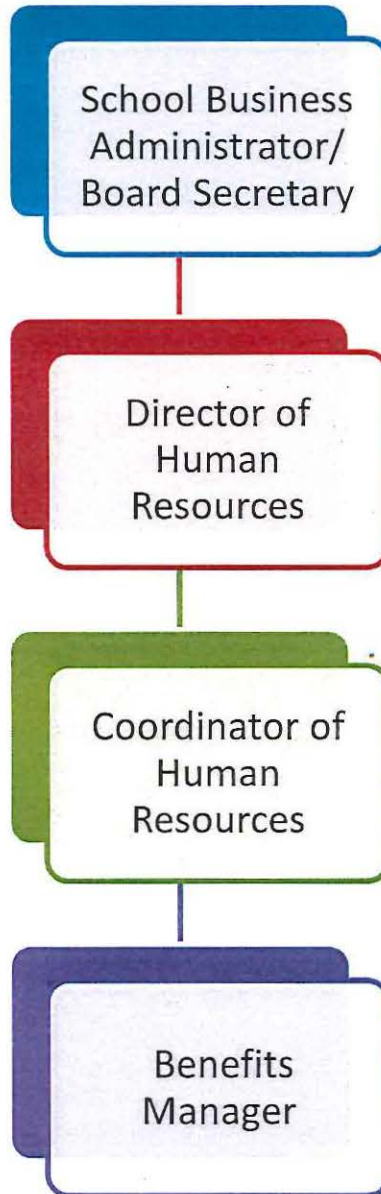
Passaic Public Schools Organization Chart



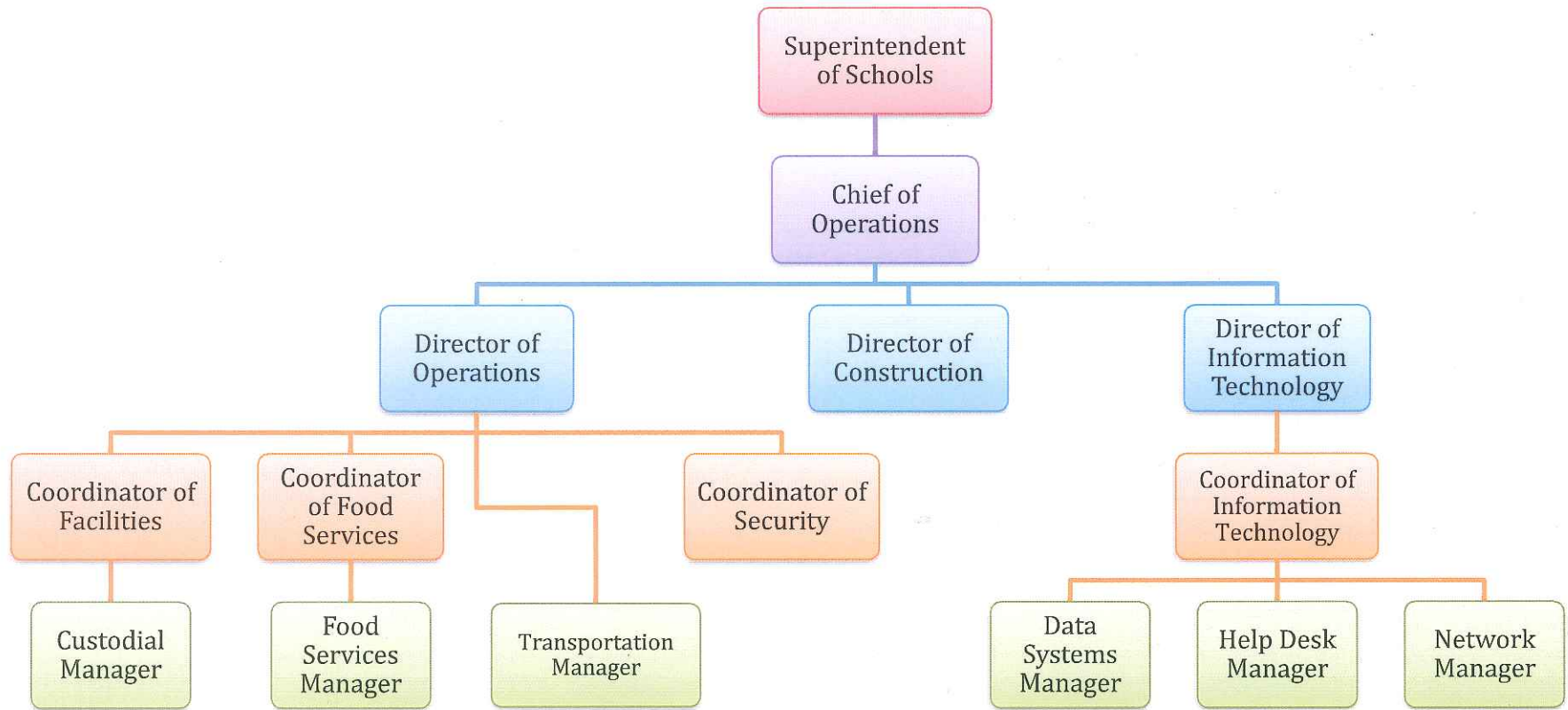
School Business Administrator- Business Office



School Business Administrator-Division of Human Resources



Chief of Operations Organizational Chart



**PASSAIC BOARD OF EDUCATION
PASSAIC, NEW JERSEY**

June 30, 2018

ROSTER OF OFFICIALS

MEMBERS OF THE BOARD OF EDUCATION

TERM EXPIRES

PETER T. ROSARIO, PRESIDENT	2019
SALIM PATEL, VICE PRESIDENT	2021
MARYANN CAPURSI	2019
HORACIO "RAY" CARRERA	2020
CRAIG B. MILLER	2019
RONALD VAN RENSALIER	2021
L. DANIEL RODRIGUEZ	2021
CHRISTINA SCHRATZ	2020
ARTHUR G. SOTO	2020

OTHER OFFICIALS

Mr. Pablo Muñoz, Superintendent of Schools

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

Michelle Calas, Assistant School Business Administrator/Assistant Board Secretary

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

Kevin Lomski, Comptroller

Yaacov Brisman, Esq., Board Attorney

**PASSAIC BOARD OF EDUCATION
PASSAIC, NEW JERSEY**

**CONSULTANTS AND ADVISORS
SCHOOL YEAR 2017-18**

ATTORNEY

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

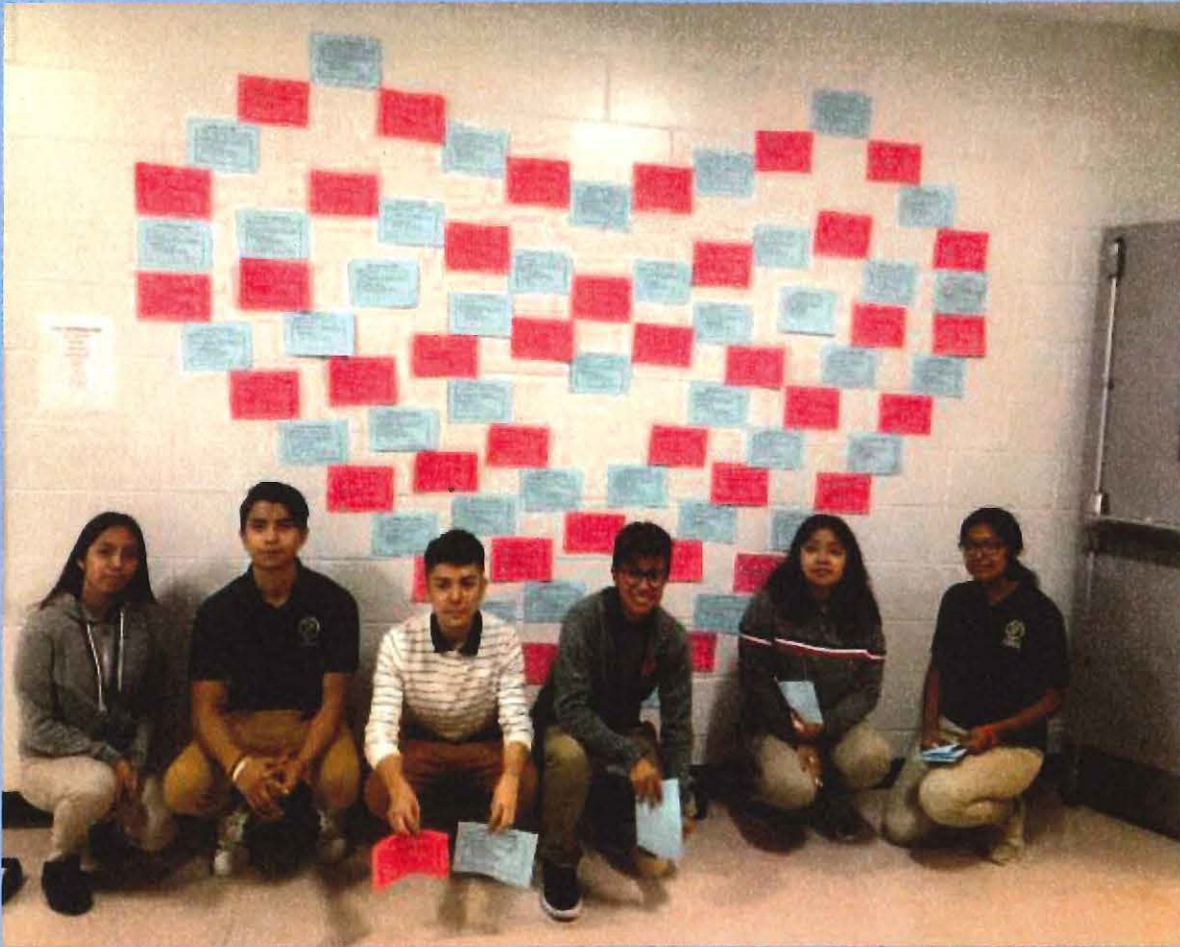
AUDIT FIRM

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

OFFICIAL DEPOSITORIES

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

THE PNC BANK
MAIN AVENUE BRANCH
PASSAIC, NEW JERSEY 07055



Financial Section



LERCH, VINCI & HIGGINS, LLP

CERTIFIED PUBLIC ACCOUNTANTS
REGISTERED MUNICIPAL ACCOUNTANTS

DIETER P. LERCH, CPA, RMA, PSA

GARY J. VINCI, CPA, RMA, PSA

GARY W. HIGGINS, CPA, RMA, PSA

JEFFREY C. BLISS, CPA, RMA, PSA

PAUL J. LERCH, CPA, RMA, PSA

DONNA L. JAPHET, CPA, PSA

JULIUS B. CONSONI, CPA, PSA

ANDREW D. PARENTE, CPA, RMA, PSA

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

INDEPENDENT AUDITOR'S REPORT

ELIZABETH A. SHICK, CPA, RMA, PSA

ROBERT W. HAAG, CPA, PSA

DEBORAH K. LERCH, CPA, PSA

RALPH M. PICONE, CPA, RMA, PSA

DEBRA GOLLE, CPA

MARK SACO, CPA

SHERYL M. LEIDIG, CPA, PSA

ROBERT LERCH, CPA

CHRIS SOHN, CPA

Report on the Financial Statements

We have audited the accompanying financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the Passaic Public Schools, as of and for the fiscal year ended June 30, 2018 and the related notes to the financial statements, which collectively comprise the Passaic Public Schools' basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

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

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

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

Opinions

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the Passaic Public Schools as of June 30, 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.

Emphasis of Matter

Adoption of New Accounting Pronouncement

As discussed in Note 1 to the financial statements, in the fiscal year ended June 30, 2018 the Passaic Public Schools adopted new accounting guidance, Governmental Accounting Standards Board Statement No. 75, Accounting and Financial Reporting for Postemployment Benefits Other Than Pensions. Our opinion is not modified with respect to this matter.

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

Other Information

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

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

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

Other Reporting Required by Government Auditing Standards

In accordance with Government Auditing Standards, we have also issued our report dated January 16, 2019 on our consideration of the Passaic Public Schools' internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the Passaic Public Schools' internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with Government Auditing Standards in considering the Passaic Public Schools' internal control over financial reporting and compliance.


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


Gary J. Vinci
Public School Accountant
PSA Number CS00829

Fair Lawn, New Jersey
January 16, 2019

MANAGEMENT'S DISCUSSION AND ANALYSIS

Passaic Public Schools

Management's Discussion and Analysis Fiscal Year Ended June 30, 2018

This section of Passaic Public Schools' Comprehensive Annual Financial Report presents our discussion and analysis of the District's financial performance during the fiscal year ending June 30, 2018. This Management's Discussion and Analysis (MD&A) is intended as a report on the overall status of the school District's financial health. Please read it in conjunction with the transmittal letter of Passaic Public Schools' Superintendent of Schools and the School Business Administrator, found at the front of this report, and the District's basic financial statements and notes, which immediately follow this section.

Certain comparative information between the current year (2017-18) and the prior year (2016-17) is required to be presented in the MD&A.

FINANCIAL HIGHLIGHTS

The Financial Highlights section of the MD&A reflects (1) significant improvements concerning 2017-18 operations and (2) key financial information.

Significant Improvement

Significant areas of improvement, indicating a healthy financial condition for the 2017-18 year, are listed herein:

- Net Position of the District' Governmental Activities increased by \$15,400,164 from June 30, 2017 through June 30, 2018. Net position of the Governmental Activities were \$237,265,118 as compared with \$221,864,954 in the prior year.
- The General Fund ended the 2017-18 fiscal year with an unassigned budgetary basis fund balance of \$6,817,747.
- The District appropriated \$31,050,543 of fund balance and reserves for budget support of the 2018-19 school year.
- The District recorded \$1,113,155 in SEMI Medicaid Reimbursement, exceeding the budget expectations by \$416,949.

Passaic Public Schools

Management's Discussion and Analysis (continued) Fiscal Year Ended June 30, 2018

OVERVIEW OF THE FINANCIAL STATEMENTS

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

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

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

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

Passaic Public Schools

Management's Discussion and Analysis (continued) Fiscal Year Ended June 30, 2018

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

Passaic Public Schools

Management's Discussion and Analysis (continued) Fiscal Year Ended June 30, 2018

District-wide Statements

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

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

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

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

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

Fund Financial Statements

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

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

Passaic Public Schools

Management's Discussion and Analysis (continued) Fiscal Year Ended June 30, 2018

The District has three funds categories:

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

FINANCIAL ANALYSIS OF THE PASSAIC PUBLIC SCHOOLS AS A WHOLE

Net Position

The District's net position for governmental activities were \$237,265,118 on June 30, 2018 as compared with \$221,864,954 on June 30, 2017. Net position of the governmental activities increased by \$15,400,164 from June 30, 2017 through June 30, 2018. Also noteworthy is the District's commitment of funds to restricted reserves: \$15,530,543 in Maintenance Reserve, \$12,588,103 in Capital Reserve Funds.

Passaic Public Schools

Management's Discussion and Analysis (continued) Fiscal Year Ended June 30, 2018

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

- Total revenues in 2017-2018 for Governmental Activities were \$406,781,378, an increase of \$17,713,723 (4.6%) when compared with 2016-17.
- Governmental activities expenditures in 2017-18 were \$391,381,214, an increase of \$1,664,911 (.42%) over 2016-17 governmental expenditures.

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

Program Revenues				
Operating Grants and Contributions	\$ 144,858,897	\$ 136,346,391	\$ 8,512,506	6.2%
Charges for Services	551,373	156,439	394,934	252.5%
Capital Grants and Contributions	19,663,458	10,874,125	8,789,333	80.8%
General Revenues				
Property Taxes	16,818,577	16,818,577	-	0.0%
State and Federal Aid Formula Grants	223,752,322	221,134,132	2,618,190	1.2%
Other	1,136,751	3,737,991	(2,601,240)	-69.6%
Total Revenues and Other Items	<u>406,781,378</u>	<u>389,067,655</u>	<u>17,713,723</u>	<u>4.6%</u>

Passaic Public Schools

Management's Discussion and Analysis (continued) Fiscal Year Ended June 30, 2018

Change in Net Position For The Fiscal Years Ended June 30, 2018 and 2017

<u>EXPENDITURES</u>	<u>June 30, 2018</u>	<u>June 30, 2017</u>	<u>\$ Change (-)</u>	<u>% +/- Change + 2018</u>
Instruction				
Regular	\$ 153,382,956	\$ 152,944,147	\$ 438,809	0.3%
Special Education	60,016,388	59,628,242	388,146	0.7%
Other Instruction	41,697,370	43,444,917	(1,747,547)	-4.0%
Community Services	-	501,400	(501,400)	0.0%
Support Services				
Student and Instruction Related Servi	65,268,398	67,014,371	(1,745,973)	-2.6%
General Administrative Services	3,082,789	2,966,401	116,388	3.9%
School Administrative Services	21,630,254	20,862,151	768,103	3.7%
Plant Operations and Maintenance	29,122,073	26,727,740	2,394,333	9.0%
Pupil Transportation	7,917,999	7,163,723	754,276	10.5%
Business and Other Support Services	8,709,956	7,751,812	958,144	12.4%
Interest on Long-Term Debt	553,031	711,399	(158,368)	-22.3%
Total Expenditures	391,381,214	389,716,303	1,664,911	0.4%

Changes in Net Position

A summary comparison of changes in net position-governmental activities for the 2017-18 and 2016-17 school years reflects net position of the Governmental Activities were \$237,265,118 as compared with \$221,864,954 in the prior year. This is an increase of \$15,400,164 (6.9%) from June 30, 2017 through June 30, 2018.

Summary Change in Net Position-Governmental Activities For The Fiscal Years Ended June 30, 2018 and 2017

	<u>2017-18</u>	<u>2016-17</u>	<u>\$ Increase</u>	<u>+/- Change +/-</u>
Revenues	\$ 406,781,378	\$ 389,067,655	\$ 17,713,723	4.6%
Expenses	391,381,214	389,716,303	1,664,911	0.4%
Prior Period Adjustment - Capital Assets	-	(51,451)	51,451	100.0%
Net Increase (Decrease) in Net Position	15,400,164	(700,099)	16,100,263	2299.7%
Net Position Beginning of Year	221,864,954	222,565,053	(700,099)	-0.3%
Net Position End of Year	<u>237,265,118</u>	<u>221,864,954</u>	<u>\$ 15,400,164</u>	<u>6.9%</u>

Passaic Public Schools

Management's Discussion and Analysis (continued) Fiscal Year Ended June 30, 2018

FINANCIAL ANALYSIS OF THE DISTRICT'S FUNDS

GOVERNMENTAL FUNDS

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

GENERAL FUND

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

General Fund Revenues

In the 2017-18 school year the major source of general fund revenues comes from state sources (state aid) which accounted for 93.2% of total revenues. Federal sources accounted for 0.4% of total revenues. Local revenues accounted for 6.4% of general fund revenues. The District's local tax levy remained flat at \$16,818,577. The revenue summary below reflects the dollar and percent increase from the prior year.

	Fiscal Year Ended <u>June 30, 2018</u>	2017-18 % of <u>Revenue</u>	Fiscal Year Ended <u>June 30, 2017</u>	2016-17 % of <u>Revenue</u>	Amount of <u>Increase/(Decrease)</u>
Local Sources					
Local Tax Levy	\$ 16,818,577	5.8%	\$ 16,818,577	5.9%	\$ -
Interest	400,522	0.1%	241,640	0.1%	158,882
Miscellaneous	<u>1,287,602</u>	<u>0.5%</u>	<u>3,652,790</u>	<u>1.3%</u>	<u>(2,365,188)</u>
Total Local Sources	<u>18,506,701</u>	<u>6.4%</u>	<u>20,713,007</u>	<u>7.3%</u>	<u>(2,206,306)</u>
State Sources	269,736,865	93.2%	262,908,057	92.4%	6,828,808
Federal Sources	<u>1,113,155</u>	<u>0.4%</u>	<u>1,014,498</u>	0.3%	<u>98,657</u>
Total General Fund Revenues	<u>\$ 289,356,721</u>	<u>100.0%</u>	<u>\$ 284,635,562</u>	<u>100.0%</u>	<u>\$ 4,721,159</u>

Passaic Public Schools

Management's Discussion and Analysis (continued) Fiscal Year Ended June 30, 2018

General Fund Expenditures

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

Total General Fund expenditures increased \$8,970,239 or 3.2% from the previous year.

Summary of General Fund Expenditures				
	Fiscal	Fiscal	Amount of	Percent
	Year Ended	Year Ended	Increase/(Decrease)	Increase/(Decrease)
	<u>June 30, 2018</u>	<u>June 30, 2017</u>	<u>Increase/(Decrease)</u>	<u>Increase/(Decrease)</u>
Instruction				
Regular Instruction	\$ 102,462,848	\$ 98,728,281	\$ 3,734,567	3.8%
Special Education Instruction	47,466,579	46,276,644	1,189,935	2.6%
Other Instruction	31,682,600	32,007,117	(324,517)	-1.0%
Community Service	-	501,400	(501,400)	-100.0%
Support Services				
Student & Instruction Related Svcs	45,256,755	45,346,000	(89,245)	-0.2%
School Administrative Services	16,831,425	15,732,994	1,098,431	7.0%
General Administrative Services	2,575,804	2,501,526	74,278	3.0%
Plant Operations and Maintenance	26,230,820	24,004,993	2,225,827	9.3%
Pupil Transportation	7,861,348	7,093,610	767,738	10.8%
Business and Other Support Services	7,442,517	6,599,988	842,529	12.8%
Debt Service	2,610,411	2,629,612	(19,201)	-0.7%
Capital Outlay	629,412	658,115	(28,703)	-4.4%
Total General Fund Expenditures	<u>291,050,519</u>	<u>282,080,280</u>	<u>8,970,239</u>	<u>3.2%</u>

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

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

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

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

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

Passaic Public Schools

Management's Discussion and Analysis (continued) Fiscal Year Ended June 30, 2018

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

Appropriated Fund Balance

The District completed the 2017-18 school year with an unassigned budgetary basis Fund Balance of \$6,817,747. It is the intent of District administration to preserve these funds for use in the 2019-20 school year. Below is a recapitulation of the District's General Fund balance (budgetary basis) at June 30, 2018:

Summary of General Fund - Fund Balance at June 30, 2018	
Restricted:	
Capital Reserve	\$ 8,568,103
Capital Reserve Designated for Subsequent Year's Budget	4,020,000
Maintenance Reserve	8,500,000
Maintenance Reserve Designated for Subsequent Year's Budget	7,030,543
Emergency Reserve	995,657
Nonspendable:	
Prepays	20,150
Assigned:	
Designated in Subsequent Year's Budget	20,000,000
Encumbrances	420,986
Unassigned	<u>6,817,747</u>
TOTAL	<u>\$ 56,373,186</u>

The District appropriated \$31,050,543 of fund balance to support 2018-19 operations.

Delayed State Payment

The New Jersey Department of Education advised the Board of Education that the final two state aid payments for all New Jersey School Districts would be delayed until July following the close of the fiscal year. This was a result of a funding crisis and remedies enacted by the State Legislature. The District did not need to borrow monies to support its cash flows.

Passaic Public Schools

Management's Discussion and Analysis (continued) Fiscal Year Ended June 30, 2018

UNRESERVED -UNASSIGNED FUND BALANCE AS A PERCENTAGE OF EXPENDITURES

The following table shows the General Fund unreserved-undesignated fund balance as a percentage of expenditures. In June 2001, SDA Districts were limited to reserve no more than a maximum of 2.0% of its general fund expenditures as unreserved-unassigned fund balance. Impacting the fund balance for the fiscal years ended June 30, 2018 and June 30, 2017 was a delayed state aid payment for the last two June payments in each year.

On a GAAP basis, the unreserved-unassigned fund deficit is \$20,423,800 (Exhibit B-1). On a budgetary basis, the unreserved-unassigned fund balance is \$6,817,747 (Exhibit C-1).

Statement of Unreserved-Undesignated Fund Balance as Percentage of Expenditures
For the Fiscal Year Ended June 30

	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>	<u>2012</u>
General Fund							
Unreserved-Undesignated							
Fund Balance	\$ (20,423,800)	\$ (20,088,682)	\$ (18,885,181)	\$ (19,028,317)	\$ (18,461,285)	\$ (17,957,879)	\$ (19,323,252)
% of Increase/(Decrease)	-2%	-6%	1%	-3%	-3%	7%	-36%
Expenditures	291,050,519	282,080,280	281,307,284	269,873,996	275,335,267	280,257,774	231,759,819
% Increase/(Decrease)	3.2%	0.3%	4.2%	-2.0%	-1.8%	20.9%	12.3%

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

Passaic Public Schools

Management's Discussion and Analysis (continued) Fiscal Year Ended June 30, 2018

SPECIAL REVENUE FUND

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

Special Revenue Fund (GAAP Basis) activities for the fiscal years ended June 30, 2018 and 2017 were as follows:

	Fiscal Year Ended <u>June 30, 2018</u>	Fiscal Year Ended <u>June 30, 2017</u>	Increase <u>(Decrease)</u>	% Increase <u>(Decrease)</u>
REVENUES				
State Sources	\$ 27,268,770	\$ 24,359,520	\$ 2,909,250	11.9%
Federal Sources	15,495,657	15,365,333	130,324	0.8%
Miscellaneous	2,661	19,408	(16,747)	-86.3%
Total Revenues	42,767,088	39,744,261	3,022,827	7.6%
EXPENDITURES				
Instruction	22,568,467	23,118,892	(550,425)	-2.4%
Support Services	12,837,015	13,841,291	(1,004,276)	-7.3%
Capital Outlay	189,433	121,456	67,977	56.0%
Total Expenditures	35,594,915	37,081,639	(1,486,724)	-4.0%
Excess of Revenues Over Expenditures	7,172,173	2,662,622	4,509,551	169.4%
OTHER FINANCING SOURCES/(USES)				
Transfers In	1,769,432	5,064,188	(3,294,756)	-65.1%
Transfers Out	(8,941,605)	(7,726,810)	(1,214,795)	15.7%
Total Other Financing Sources and Uses	(7,172,173)	(2,662,622)	(4,509,551)	169.4%
Net Change in Fund Balance	-	-	-	0.0%
Fund Balance Beginning of Year	-	-	-	0.0%

CAPITAL PROJECTS

The Capital Projects Fund expenditures totaled \$21,034,872 for the fiscal year ended June 30, 2018. Expenditures were comprised of on-behalf payments by the New Jersey Schools Development Authority of \$19,663,458 and District expenditures of \$1,317,414. On-behalf payments by the New Jersey Schools Development Authority of \$10,874,125 and District payments of \$3,581,157 comprised all of the Fund's expenditures for the fiscal year ended June 30, 2017.

Passaic Public Schools

Management's Discussion and Analysis (continued) Fiscal Year Ended June 30, 2018

OTHER MAJOR FUNDS

The Food Service Fund operations in 2017-18 resulted in an ending net position of \$3,672,518. This compares with an ending balance of \$3,481,373 at the end of the 2016-17 school year. The change in net position was \$191,145.

CAPITAL ASSET AND DEBT ADMINISTRATION

Capital Assets

At June 30, 2018, the District recorded the investment of \$315,730,205 in a broad range of capital assets, including school buildings, athletic facilities, computer and audio-visual equipment, and administrative offices. Included are capital assets that were not being depreciated: land--\$1,753,991 and construction in progress \$143,976,334. (Capital Assets—Governmental Activities schedule below.) More detailed information about capital assets can be found in Note 4 to the financial statements. Total depreciation expenses for the year were \$7,631,801.

Capital Assets--Governmental Activities

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

	Balance, <u>June 30, 2018</u>	Balance, <u>June 30, 2017</u>	\$ Increase <u>(Decrease)</u>	% Increase/ <u>(Decrease)</u>
Land (Not Depreciated)	\$ 1,753,991	\$ 1,753,991		0.00%
Construction in Progress (Not Depreciated)	143,976,334	127,984,205	\$ 15,992,129	12.50%
Buildings	258,667,424	254,491,942	4,175,482	1.64%
Land Improvements	4,605,594	4,593,380	12,214	0.27%
Machinery and Equipment	<u>15,211,072</u>	<u>14,668,180</u>	<u>542,892</u>	3.70%
Subtotal	424,214,415	403,491,698	20,722,717	5.14%
Less: Accumulated Depreciation	<u>(108,484,210)</u>	<u>(101,700,534)</u>	<u>(6,783,676)</u>	6.67%
Net Value of Assets	<u>\$ 315,730,205</u>	<u>\$ 301,791,164</u>	<u>\$ 13,939,041</u>	4.62%

Long-Term Liabilities

The District had \$6,054,720 as a liability for compensated absences in the governmental funds. This liability represents the District's contractual obligation to compensate employees for accumulated unused sick leave entitlements upon retirement.

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

Passaic Public Schools

Management's Discussion and Analysis (continued) Fiscal Year Ended June 30, 2018

Long Term Liabilities for the Fiscal Years Ended June 30, 2018 and 2017

<u>Governmental Activity</u>	<u>Balance,</u> <u>June 30, 2018</u>	<u>Balance,</u> <u>June 30, 2017</u>	<u>Total</u> <u>Dollar</u> <u>Change</u>	<u>Total</u> <u>Percent</u> <u>Change</u>
Net Pension Liability	\$ 105,335,515	\$ 133,747,337	\$ (28,411,822)	-21.2%
Unfunded Pension Obligations	6,985,127	9,005,856	(2,020,729)	-22.4%
Claims and Judgements	2,413,503	2,986,909	(573,406)	-19.2%
Compensated Absences	<u>6,054,720</u>	<u>6,155,496</u>	<u>(100,776)</u>	<u>-1.6%</u>
TOTAL	\$ 120,788,865	\$ 151,895,598	\$ (31,106,733)	<u>-20.5%</u>

FACTORS BEARING ON THE DISTRICT'S FUTURE

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

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

CONTACTING THE DISTRICT'S FINANCIAL MANAGEMENT

This financial report is designed to provide our citizens, taxpayers, customers, and investors and creditors with a general overview of the District's finances and to demonstrate the District's accountability for the money it receives. If you have questions about this report or need additional financial information, contact Ms. Erlinda R. Arellano, Passaic Public Schools, 663 Main Avenue, Passaic, New Jersey 07055.

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

BASIC FINANCIAL STATEMENTS

**PASSAIC PUBLIC SCHOOLS
STATEMENT OF NET POSITION
AS OF JUNE 30, 2018**

	<u>Governmental Activities</u>	<u>Business-Type Activities</u>	<u>Total</u>
ASSETS			
Cash and Cash Equivalents	\$ 49,478,865	\$ 1,893,362	\$ 51,372,227
Receivables, net	4,421,038	3,040,233	7,461,271
Inventory		372,579	372,579
Internal Balances	915,107	(915,107)	
Prepaid Items	20,150		20,150
Other Assets	100,640		100,640
Capital Assets			
Not Being Depreciated	145,730,325		145,730,325
Being Depreciated, net	<u>169,999,880</u>	<u>465,418</u>	<u>170,465,298</u>
Total Assets	<u>370,666,005</u>	<u>4,856,485</u>	<u>375,522,490</u>
DEFERRED OUTFLOWS OF RESOURCES			
Deferred Amounts on Net Pension Liability	<u>30,231,261</u>	-	<u>30,231,261</u>
Total Deferred Outflows of Resources	<u>30,231,261</u>	-	<u>30,231,261</u>
Total Assets and Deferred Outflows of Resources	<u>400,897,266</u>	<u>4,856,485</u>	<u>405,753,751</u>
LIABILITIES			
Accounts Payable and Other Current Liabilities	14,370,911	627,602	14,998,513
Accrued Salaries and Wages	1,663,130	312,822	1,975,952
Accrued Interest Payable	126,707		126,707
Unearned Revenue	4,163,752		4,163,752
Claims and Judgments Payable	1,375,109		1,375,109
Noncurrent Liabilities			
Due Within One Year	3,317,333		3,317,333
Due Beyond One Year	<u>117,471,532</u>	<u>70,672</u>	<u>117,542,204</u>
Total Liabilities	<u>142,488,474</u>	<u>1,011,096</u>	<u>143,499,570</u>
DEFERRED INFLOWS OF RESOURCES			
Deferred Amounts on Net Pension Liability	21,143,674		21,143,674
Deferred Commodities Revenue	<u>-</u>	<u>172,871</u>	<u>172,871</u>
Total Deferred Inflows of Resources	<u>21,143,674</u>	<u>172,871</u>	<u>21,316,545</u>
Total Liabilities and Deferred Inflows of Resources	<u>163,632,148</u>	<u>1,183,967</u>	<u>164,816,115</u>
NET POSITION			
Net Investment in Capital Assets	315,730,205	465,418	316,195,623
Restricted for:			
Capital Projects	16,819,362		16,819,362
Other Purposes	15,530,543		15,530,543
Unrestricted	<u>(110,814,992)</u>	<u>3,207,100</u>	<u>(107,607,892)</u>
Total Net Position	<u>\$ 237,265,118</u>	<u>\$ 3,672,518</u>	<u>\$ 240,937,636</u>

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

**PASSAIC PUBLIC SCHOOLS
STATEMENT OF ACTIVITIES
FOR THE FISCAL YEAR ENDED JUNE 30, 2018**

Functions/Programs	Expenses	Program Revenues			Net (Expense) Revenue and Changes in Net Position		
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Governmental Activities	Business-Type Activities	Total
Governmental Activities:							
Instruction:							
Regular	\$ 153,382,956	\$ 284,953	\$ 59,421,203	\$ 19,285,797	\$ (74,391,003)		\$ (74,391,003)
Special Education	60,016,388	266,420	33,045,843		(26,704,125)		(26,704,125)
Other Instruction	41,697,370		17,216,645		(24,480,725)		(24,480,725)
Support Services:							
Student and Instruction Related Services	65,268,398		17,724,548		(47,543,850)		(47,543,850)
General Administration Services	3,082,789		531,333		(2,551,456)		(2,551,456)
School Administration Services	21,630,254		6,947,346		(14,682,908)		(14,682,908)
Plant Operations and Maintenance	29,122,073		7,294,546	377,661	(21,449,866)		(21,449,866)
Pupil Transportation	7,917,999		1,985,805		(5,932,194)		(5,932,194)
Business and Other Support Services	8,709,956		691,628		(8,018,328)		(8,018,328)
Interest on Long-Term Debt	553,031	-	-	-	(553,031)	-	(553,031)
Total Governmental Activities	391,381,214	551,373	144,858,897	19,663,458	(226,307,486)	-	(226,307,486)
Business-Type Activities:							
Food Service	10,777,811	123,674	10,833,765	-	-	\$ 179,628	179,628
Total Business-Type Activities	10,777,811	123,674	10,833,765	-	-	179,628	179,628
Total Primary Government	\$ 402,159,025	\$ 675,047	\$ 155,692,662	\$ 19,663,458	(226,307,486)	179,628	(226,127,858)
General Revenues:							
Property Taxes							
General Purposes					16,818,577		16,818,577
Federal and State Aid - Unrestricted					214,810,717		214,810,717
Federal and State Aid -Restricted					8,941,605		8,941,605
Investment Earnings					400,522	11,517	412,039
Miscellaneous Income					736,229	-	736,229
Total General Revenues					241,707,650	11,517	241,719,167
Change in Net Position					15,400,164	191,145	15,591,309
Net Position, Beginning of Year					221,864,954	3,481,373	225,346,327
Net Position, End of Year					\$ 237,265,118	\$ 3,672,518	\$ 240,937,636

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

FUND FINANCIAL STATEMENTS

**PASSAIC PUBLIC SCHOOLS
GOVERNMENTAL FUNDS
BALANCE SHEET
AS OF JUNE 30, 2018**

	<u>General Fund</u>	<u>Special Revenue Fund</u>	<u>Capital Projects Fund</u>	<u>Total</u>
ASSETS				
Cash and Cash Equivalents	\$ 41,887,512	\$ 3,339,194	\$ 4,252,159	\$ 49,478,865
Receivables From Other Governments	895,787	3,181,139		4,076,926
Other Receivables	275,016			275,016
Due From Other Funds	984,203			984,203
Prepaid Items	20,150			20,150
Other Assets	100,640	-	-	100,640
Total Assets	<u>\$ 44,163,308</u>	<u>\$ 6,520,333</u>	<u>\$ 4,252,159</u>	<u>\$ 54,935,800</u>
LIABILITIES AND FUND BALANCES				
Liabilities				
Accounts Payable	\$ 12,057,029	\$ 1,837,283	\$ 20,900	\$ 13,915,212
Accrued Salaries and Wages	1,599,531	63,599		1,663,130
Claims and Judgements Payable	1,375,109			1,375,109
Payable to State and Federal Government		455,699		455,699
Due to Other Funds				-
Unearned Revenue	-	4,163,752	-	4,163,752
Total Liabilities	<u>15,031,669</u>	<u>6,520,333</u>	<u>20,900</u>	<u>21,572,902</u>
Fund Balances				
Nonspendable				
Prepays	20,150			20,150
Restricted				
Capital Reserve	8,568,103			8,568,103
Capital Reserve - Designated for Subsequent Years Budget	4,020,000			4,020,000
Maintenance Reserve	8,500,000			8,500,000
Maintenance Reserve - Designated for Subsequent Years Budget	7,030,543			7,030,543
Emergency Reserve	995,657			995,657
Capital Projects			4,231,259	4,231,259
Assigned				
Designated for Subsequent Years Budget	20,000,000			20,000,000
Encumbrances	420,986			420,986
Unassigned	(20,423,800)	-	-	(20,423,800)
Total Fund Balances	<u>29,131,639</u>	<u>-</u>	<u>4,231,259</u>	<u>33,362,898</u>
Total Liabilities and Fund Balances	<u>\$ 44,163,308</u>	<u>\$ 6,520,333</u>	<u>\$ 4,252,159</u>	

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

Capital assets used in governmental activities are not financial resources and therefore are not reported in the funds. The cost of the assets is \$424,214,415 and the accumulated depreciation is \$108,484,210. 315,730,205

The District has outstanding liabilities for unfunded pension obligations. The interest accrual at year end is : (126,707)

Long-term liabilities are not due and payable in the current period and therefore are not reported as liabilities in the funds. The detail of this can be found in Note 2 in the Notes to Financial Statements (111,701,278)

Net Position of Governmental Activities (Exhibit A-1) \$ 237,265,118

**PASSAIC PUBLIC SCHOOLS
GOVERNMENTAL FUNDS
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
FOR THE FISCAL YEAR ENDED JUNE 30, 2018**

	<u>General Fund</u>	<u>Special Revenue Fund</u>	<u>Capital Projects Fund</u>	<u>Total</u>
REVENUES				
Local Sources				
Property Tax Levy	\$ 16,818,577			\$ 16,818,577
Tuition	551,373			551,373
Interest	400,522			400,522
Rentals	14,582			14,582
Miscellaneous	721,647	\$ 2,661	-	724,308
Total - Local Sources	18,506,701	2,661	-	18,509,362
State Sources	269,736,865	27,268,770	\$ 19,663,458	316,669,093
Federal Sources	1,113,155	15,495,657	-	16,608,812
Total Revenues	289,356,721	42,767,088	19,663,458	351,787,267
EXPENDITURES				
Current				
Instruction				
Regular Instruction	102,462,848	19,175,898		121,638,746
Special Education Instruction	47,466,579	3,392,569		50,859,148
Other Instruction	31,682,600			31,682,600
Support Services				
Student and Instruction Related Services	45,256,755	12,819,139		58,075,894
General Administrative Services	2,575,804			2,575,804
School Administrative Services	16,831,425			16,831,425
Plant Operations and Maintenance	26,230,820			26,230,820
Pupil Transportation	7,861,348	17,876		7,879,224
Business and Other Support Services	7,442,517			7,442,517
Debt Service				
Principal	2,020,729			2,020,729
Interest and Other Charges	589,682			589,682
Capital Outlay	629,412	189,433	21,034,872	21,853,717
Total Expenditures	291,050,519	35,594,915	21,034,872	347,680,306
Excess (Deficiency) of Revenues Over (Under) Expenditures	(1,693,798)	7,172,173	(1,371,414)	4,106,961
OTHER FINANCING SOURCES (USES)				
Transfers In	8,941,605	1,769,432	4,917,663	15,628,700
Transfers Out	(6,687,095)	(8,941,605)	-	(15,628,700)
Total Other Financing Sources (Uses)	2,254,510	(7,172,173)	4,917,663	-
Net Change in Fund Balances	560,712	-	3,546,249	4,106,961
Fund Balance, Beginning of Year	28,570,927	-	685,010	29,255,937
Fund Balance, End of Year	\$ 29,131,639	\$ -	\$ 4,231,259	\$ 33,362,898

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

PASSAIC PUBLIC SCHOOLS
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS
TO THE STATEMENT OF ACTIVITIES
FOR THE FISCAL YEAR ENDED JUNE 30, 2018

Total Net Change in Fund Balances - Governmental Funds (Exhibit B-2)	\$	4,106,961
<p>Amounts reported for governmental activities in the statement of activities (A-2) are different because:</p> <p>Capital outlays are reported in governmental funds as expenditures. However, in the statement of activities, the cost of those assets is allocated over their estimated useful lives as depreciation expense. This is the amount by which capital outlays exceeded depreciation in the period.</p>		
Capital Outlay	\$ 21,853,717	
Depreciation Expense	<u>(7,631,801)</u>	14,221,916
Loss on Disposal of Capital Assets		(282,875)
<p>Repayment of debt is an expenditure in the governmental funds, but the repayment reduces long-term liabilities in the statement of net position and is not reported in the statement of activities.</p>		
Early Retirement Pension Obligation		2,020,729
<p>In the statement of activities, interest on long-term debt in the statement of activities is accrued, regardless of when due. In the governmental funds, interest is reported when due.</p>		
		36,651
<p>In the statement of activities, certain operating expenses, e.g., compensated absences, claims adjustments and net pension liabilities are measured by the amounts earned during the year. In the governmental funds, however, expenditures for these items are reported in the amount of financial resources used (paid).</p>		
Compensated Absences	100,776	
Claims and Judgements	573,406	
Net Pension Liability Expense - Public Employees' Retirement System	<u>(5,377,400)</u>	<u>(4,703,218)</u>
Change in Net Position of Governmental Activities (Exhibit A-2)	\$	<u>15,400,164</u>

**PASSAIC PUBLIC SCHOOLS
 PROPRIETARY FUND
 FOOD SERVICE ENTERPRISE FUND
 STATEMENT OF NET POSITION
 AS OF JUNE 30, 2018**

ASSETS

Current Assets	
Cash and Cash Equivalents	\$ 1,893,362
Intergovernmental Receivable	
State	9,609
Federal	3,030,624
Inventories	<u>372,579</u>
Total Current Assets	<u>5,306,174</u>
Capital Assets	
Equipment	1,646,046
Less: Accumulated Depreciation	<u>(1,180,628)</u>
Total Capital Assets, Net	<u>465,418</u>
Total Assets	<u>5,771,592</u>

LIABILITIES

Current Liabilities	
Accounts Payable	627,602
Accrued Salaries and Wages	312,822
Due to Other Funds	<u>915,107</u>
Total Current Liabilities	<u>1,855,531</u>
Noncurrent Liabilities	
Compensated Absences Payable	<u>70,672</u>
Total Liabilities	<u>1,926,203</u>

DEFERRED INFLOWS OF RESOURCES

Deferred Commodities Revenue	<u>172,871</u>
Total Deferred Inflows of Resources	<u>172,871</u>
Total Liabilities and Deferred Inflows of Resources	<u>2,099,074</u>

NET POSITION

Net Investment in Capital Assets	465,418
Unrestricted	<u>3,207,100</u>
Total Net Position	<u>\$ 3,672,518</u>

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

**PASSAIC PUBLIC SCHOOLS
 PROPRIETARY FUND
 FOOD SERVICE ENTERPRISE FUND
 STATEMENT OF REVENUES, EXPENSES AND
 CHANGES IN NET POSITION
 FOR THE FISCAL YEAR ENDED JUNE 30, 2018**

OPERATING REVENUES	
Charges for Services	
Daily Sales-Non-Reimbursable Programs	\$ 40,366
Other	<u>83,308</u>
Total Operating Revenues	<u>123,674</u>
OPERATING EXPENSES	
Salaries and Wages	3,283,235
Employee Benefits	1,743,664
Cost of Sales	5,090,437
Supplies and Materials	220,664
Cleaning, Repairs and Maintenance	326,572
Travel	3,600
Other Purchased Services	52,128
Depreciation	<u>57,511</u>
Total Operating Expenses	<u>10,777,811</u>
Operating (Loss)	<u>(10,654,137)</u>
NONOPERATING REVENUES	
State Sources	
School Lunch Program	84,653
Federal Sources	
School Breakfast Program	2,707,215
National School Lunch Program	6,539,309
Food Distribution Program (USDA Commodities)	640,595
After School Snack Program	269,411
Summer Food Service Program	357,764
Fresh Fruits and Vegetables Program (FFVP)	234,818
Interest Revenue	<u>11,517</u>
Total Nonoperating Revenues	<u>10,845,282</u>
Change in Net Position	191,145
Net Position, Beginning of Year	<u>3,481,373</u>
Net Position, End of Year	<u>\$ 3,672,518</u>

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

**PASSAIC PUBLIC SCHOOLS
PROPRIETARY FUND
FOOD SERVICE ENTERPRISE FUND
STATEMENT OF CASH FLOWS
FOR THE FISCAL YEAR ENDED JUNE 30, 2018**

CASH FLOWS FROM OPERATING ACTIVITIES	
Cash Received from Customers	\$ 123,674
Cash Payments for Employees' Salaries and Benefits	(4,880,086)
Cash Payments to Suppliers for Goods and Services	<u>(5,500,920)</u>
Net Cash Provided by (Used for) Operating Activities	<u>(10,257,332)</u>
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES	
Cash Received (Payments) to Other Funds	431,877
Cash Received from FFVP Grant Program	213,186
Cash Received from Summer Food Program	357,764
Cash Received from State and Federal Subsidy Reimbursements	<u>9,452,028</u>
Net Cash Provided by Noncapital Financing Activities	<u>10,454,855</u>
CASH FLOWS FROM CAPITAL FINANCING ACTIVITIES	
Acquisition of Capital Assets	<u>(136,714)</u>
Net Cash (Used for) Capital Financing Activities	<u>(136,714)</u>
CASH FLOWS FROM INVESTING ACTIVITIES	
Interest on Investments	<u>11,517</u>
Net Cash Provided by Investing Activities	<u>11,517</u>
Net Change in Cash and Cash Equivalents	72,326
Cash and Cash Equivalents, Beginning of Year	<u>1,821,036</u>
Cash and Cash Equivalents, End of Year	<u>\$ 1,893,362</u>
RECONCILIATION OF OPERATING (LOSS) TO NET CASH PROVIDED (USED) FOR OPERATING ACTIVITIES	
Operating (Loss)	<u>\$ (10,654,137)</u>
Adjustments to Reconcile Operating (Loss) to Net Cash Provided (Used) for Operating Activities	
Depreciation	57,511
USDA Commodities	640,595
Change in Assets, Liabilities and Deferred Inflows of Resources	
Increase/(Decrease) in Accounts Payable	(474,514)
Increase/(Decrease) in Accrued Salaries and Wages	296,856
Increase/(Decrease) in Deferred Commodities Revenue	11,303
Increase/(Decrease) in Compensated Absences	9,796
(Increase)/Decrease in Inventory	<u>(144,742)</u>
Total Adjustments	<u>396,805</u>
Net Cash Provided (Used) for Operating Activities	<u>\$ (10,257,332)</u>
Non-Cash Financing Activities:	
Fair Value of Food Distribution Program Commodities Received	<u>\$ 651,898</u>

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

**PASSAIC PUBLIC SCHOOLS
FIDUCIARY FUNDS
STATEMENT OF FIDUCIARY NET POSITION
AS OF JUNE 30, 2018**

	<u>Scholarship Fund</u>	<u>Agency Fund</u>
ASSETS		
Cash and Cash Equivalents	\$ 30,133	\$ 1,622,994
Total Assets	<u>30,133</u>	<u>\$ 1,622,994</u>
LIABILITIES		
Payroll Deductions and Withholdings		\$ 1,346,041
Accrued Salaries		5,974
Due to Student Groups		176,671
Employee Deposits Payable		25,212
Due to Other Funds	<u>-</u>	<u>69,096</u>
Total Liabilities	<u>-</u>	<u>\$ 1,622,994</u>
NET POSITION		
Reserved For Scholarships	<u>\$ 30,133</u>	

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

**PASSAIC PUBLIC SCHOOLS
FIDUCIARY FUNDS
STATEMENT OF CHANGES IN FIDUCIARY NET POSITION
FOR THE FISCAL YEAR ENDED JUNE 30, 2018**

	<u>Scholarship Fund</u>
ADDITIONS	
Contributions/Donations	\$ 73,500
Interest Income	<u>44</u>
Total Additions	<u>73,544</u>
DEDUCTIONS	
Scholarships Awarded	59,565
Other Expenses	<u>24,289</u>
Total Deductions	<u>83,854</u>
Change in Net Position	(10,310)
Net Position, Beginning of Year	<u>40,443</u>
Net Position, End of Year	<u>\$ 30,133</u>

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

NOTES TO THE FINANCIAL STATEMENTS

**PASSAIC PUBLIC SCHOOLS
NOTES TO THE FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2018**

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A. Reporting Entity

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

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

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

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

B. New Accounting Standards

During fiscal year 2018, the District adopted the following GASB statements:

- GASB No. 75, *Accounting and Financial Reporting for Postemployment Benefits Other Than Pensions*. The primary objective of this Statement is to improve accounting and financial reporting by state and local governments for postemployment benefits other than pensions (other postemployment benefits or OPEB). It also improves information provided by state and local governmental employers about financial support for OPEB that is provided by other entities.
- GASB No. 85, *Omnibus 2017*. The objective of this Statement is to address practice issues that have been identified during implementation and application of certain GASB Statements. This Statement addresses a variety of topics including issues related to blending component units, goodwill, fair value measurement and application, and post-employment benefits (pensions and other post-employment benefits (OPEB)).
- GASB No. 86, *Certain Debt Extinguishment Issues*. The primary objective of this Statement is to improve consistency in accounting and financial reporting for in-substance defeasance of debt by providing guidance for transactions in which cash and other monetary assets acquired with only existing resources – resources other than the proceeds of refunding debt are placed in an irrevocable trust for the sole purpose of extinguishing debt. This Statement also improves accounting and financial reporting for prepaid insurance on debt that is extinguished and notes to financial statements for debt that is defeased in substance.

**PASSAIC PUBLIC SCHOOLS
NOTES TO THE FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2018**

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

B. New Accounting Standards (Continued)

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

- GASB No. 84, *Fiduciary Activities*, will be effective with the fiscal year ending June 30, 2020. The objective of this Statement is to improve guidance regarding the identification of fiduciary activities for accounting and financial reporting purposes and how those activities should be reported. This Statement established criteria for identifying fiduciary activities of all state and local governments.
- GASB No. 87, *Leases*, will be effective with the fiscal year ending June 30, 2021. The objective of this Statement is to better meet the information needs of financial statement users by improving accounting and financial reporting for leases by governments. This Statement increases the usefulness of governments' financial statements by requiring recognition of certain lease assets and liabilities for leases that previously were classified as operating leases and recognized as inflows of resources or outflows of resources based on the payment provisions of the contract.
- GASB No. 88, *Certain Disclosures Related to Debt, Including Direct Borrowings and Direct Placements*, will be effective beginning with the fiscal year ending June 30, 2019. The primary objective of this Statement is to improve the information that is disclosed in notes to government financial statements related to debt, including direct borrowings and direct placements. It also clarifies which liabilities governments should include when disclosing information related to debt. This Statement will improve financial reporting by providing users of financial statements with essential information that currently is not consistency provided. In addition, information about resources to liquidate debt and the risks associated with changes in terms association with debt will be disclosed.
- GASB No. 89, *Accounting for Interest Costs Incurred Before the End of a Construction Period*, will be effective beginning with the fiscal year ending June 30, 2020. The objectives of this Statement are (1) to enhance the relevance and comparability of information about capital assets and the cost of borrowing for a reporting period and (2) to simplify 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.

C. Basis of Presentation - Financial Statements

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

PASSAIC PUBLIC SCHOOLS
NOTES TO THE FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2018

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

C. Basis of Presentation - Financial Statements (Continued)

District-Wide Financial Statements

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

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

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

Fund Financial Statements

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

The District reports the following major governmental funds:

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

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

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

**PASSAIC PUBLIC SCHOOLS
NOTES TO THE FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2018**

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

C. Basis of Presentation - Financial Statements (Continued)

Fund Financial Statements (Continued)

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

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

Additionally, the government reports the following fund types:

The *fiduciary trust funds* are used to account for resources legally held in trust for private donations for scholarship awards. All resources of the funds, including any earnings on invested resources, may be used to support the intended purpose. There is no requirement that any portion of these resources be preserved as capital.

The *fiduciary agency funds* account for assets held by the District as an agent for student activities and for payroll deductions and withholdings. The funds for the student activities fund are solely for noninstructional student activities that are supported and controlled by student organizations and clubs for which school administration does not have management involvement. The payroll funds are held to remit employee withholdings to respective state, federal and other agencies.

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

Reclassifications

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

D. Measurement Focus and Basis of Accounting

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

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

**PASSAIC PUBLIC SCHOOLS
NOTES TO THE FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2018**

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

D. Measurement Focus and Basis of Accounting (Continued)

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

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

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

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

1. Cash, Cash Equivalents and Investments

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

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

2. Receivables

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

3. Inventories

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

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

**PASSAIC PUBLIC SCHOOLS
 NOTES TO THE FINANCIAL STATEMENTS
 FOR THE FISCAL YEAR ENDED JUNE 30, 2018**

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

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

4. *Prepaid Items*

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

5. *Capital Assets*

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

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

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

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

6. *Deferred Outflows/Inflows of Resources*

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

**PASSAIC PUBLIC SCHOOLS
NOTES TO THE FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2018**

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

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

6. Deferred Outflows/Inflows of Resources (Continued)

In addition to liabilities, the statement of financial position will sometimes report a separate section for deferred inflows of resources. This separate financial statement element, deferred inflows of resources, represents an acquisition of net position that applies to future periods and so will not be recognized as an inflow of resources (revenue) until that time. The Board has two types of items which arise only under the accrual basis of accounting that qualify for reporting in this category. One item that qualifies for reporting in this category are the deferred amounts on net pension liability. Deferred amounts on net pension liability are reported in the district-wide statement of net position and result from: (1) differences between expected and actual experience; (2) changes in assumptions; (3) net difference between projected and actual investment earnings on pension plan investments; and (4) changes in proportion and differences between employer contributions and proportionate share of contributions. These amounts are deferred and amortized over future years. The other item that qualifies for reporting in this category is the deferred commodities revenue, reported in both the district-wide and the proprietary funds statements of net position. The deferred commodities revenue represents the estimated market value of the donated and unused Federal commodities inventory at year end. This amount is deferred and recognized as an inflow of resources in the period the commodities are consumed.

7. Compensated Absences

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

8. Pensions

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

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

9. Long-Term Obligations

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

PASSAIC PUBLIC SCHOOLS
NOTES TO THE FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2018

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

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

10. *Net Position/Fund Balance*

District-Wide Statements

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

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

Governmental Fund Statements

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

Nonspendable Fund Balance – Amounts that are not in a spendable form (such as inventory) or are required to be maintained intact.

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

Restricted Fund Balance – Amounts constrained to specific purposes by their providers (such as grantors, bondholders, and higher levels of government), through constitutional provisions, or by enabling legislation.

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

Capital Reserve - Designated for Subsequent Year's Budget – This designation was created to dedicate the portion of capital reserve fund balance appropriated in the adopted 2018/2019 District budget certified for taxes.

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

Maintenance Reserve - Designated for Subsequent Year's Budget – This designation was created to dedicate the portion of maintenance reserve fund balance appropriated in the adopted 2018/2019 District budget certified for taxes

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

PASSAIC PUBLIC SCHOOLS
NOTES TO THE FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2018

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

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

10. *Net Position/Fund Balance (Continued)*

Governmental Fund Statements (Continued)

Restricted Fund Balance (Continued)

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

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

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

Designated for Subsequent Year's Budget – This designation was created to dedicate the portion of fund balance appropriated in the adopted 2018/2019 District budget certified for taxes.

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

In the general operating fund and other governmental funds (capital projects and debt service fund types), it is the District's policy to consider restricted resources to have been spent first when an expenditure is incurred for purposes for which both restricted and unrestricted (i.e., committed, assigned or unassigned) fund balances are available, followed by committed and then assigned fund balances. Unassigned amounts are used only after the other resources have been used.

11. *Fund Balance Policies*

Fund balance of governmental funds is reported in various categories based on the nature of any limitations requiring the use of resources for specific purposes. The Board itself can establish limitations on the use of resources through either a commitment (committed fund balance) or an assignment (assigned fund balance).

The committed fund balance classification includes amounts that can be used only for the specific purposes determined by a formal action of the Board's highest level of decision-making authority. The Board of Trustees is the highest level of decision-making authority for the school district that can, by adoption of a resolution or formal Board action prior to the end of the fiscal year, commit fund balance. Once adopted, the limitation imposed by the resolution remains in place until a similar action is taken (the adoption of another resolution) to remove or revise the limitation.

Amounts in the assigned fund balance classification are intended to be used by the Board for specific purposes but do not meet the criteria to be classified as committed. The Board has authorized the School Business Administrator/Board Secretary to assign fund balance. The Board may also assign fund balance as it does when appropriating fund balance to cover a gap between estimated revenue and appropriations in the subsequent year's appropriated budget. Unlike commitments, assignments generally only exist temporarily. In other words, an additional action does not normally have to be taken for the removal of an assignment. Conversely, as discussed above, an additional action is essential to either remove or revise a commitment.

**PASSAIC PUBLIC SCHOOLS
NOTES TO THE FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2018**

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

F. Revenues and Expenditures/Expenses

1. Program Revenues

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

2. Property Taxes

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

3. Tuition Revenues and Expenditures

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

Tuition Expenditures - Tuition charges for the fiscal years 2016-2017 and 2017-2018 were based on rates established by the receiving district. These rates are subject to change when the actual costs have been certified by the State Department of Education.

4. Proprietary Funds, Operating and Nonoperating Revenues and Expenses

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

**PASSAIC PUBLIC SCHOOLS
 NOTES TO THE FINANCIAL STATEMENTS
 FOR THE FISCAL YEAR ENDED JUNE 30, 2018**

NOTE 2 RECONCILIATION OF DISTRICT-WIDE AND FUND FINANCIAL STATEMENTS

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

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

Early Retirement Pension Obligations	\$ 6,985,127
Claims and Judgements	2,413,503
Compensated Absences	6,054,720
Net Pension Liability	105,335,515
Deferred Amounts on Net Pension Liability	
Deferred Outflows	(30,231,261)
Deferred Inflows	<u>21,143,674</u>
Net Adjustment to Reduce Fund Balance - Total Governmental Funds to Arrive at Net Position - Governmental Activities	<u>\$ 111,701,278</u>

NOTE 3 STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY

A. Budgetary Information

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

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

Budget adoptions and amendments are recorded in the District's board minutes. The budget is amended by the Board of Trustees as needed throughout the year. The budget for revenues, other resources, other uses, and fund balances is prepared by fund source and amount. The budget for expenditures is prepared by fund, program, function, object and amount. The legal level of budgetary control is established at the line item account within each fund. Line item accounts are defined as the lowest (most specific) level of detail as established pursuant to the minimum chart of accounts referenced in N.J.A.C. 6:20-2A.2(m)1. The Board approved several budget transfers during 2017/2018. Also, during 2017/2018 the Board increased the original budget of its General Fund by \$5,972,068 and its Special Revenue Fund by \$7,627,981. The increases were funded by additional state aid appropriated, grant awards and the reappropriation of prior year general fund encumbrances.

**PASSAIC PUBLIC SCHOOLS
NOTES TO THE FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2018**

NOTE 3 STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY (Continued)

A. Budgetary Information (Continued)

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

Encumbrance accounting is employed in the governmental funds. Under encumbrance accounting, purchase orders, contracts and other commitments for the expenditure of resources are recorded to reserve a portion of the applicable appropriation. Open encumbrances in governmental funds other than the special revenue fund are reported as committed and/or assigned fund balances at fiscal year end as they do not constitute expenditures or liabilities but rather commitments related to unperformed contracts for goods and services which are reappropriated and honored during the subsequent fiscal year.

B. Deficit Fund Equity

The District has an unassigned fund deficit of \$20,423,800 in the General Fund as of June 30, 2018 as reported in the fund financial statements (modified accrual basis). NJSA 18A:22-44.2 provides that in the event a state school aid payment is not made until the following school budget year, districts must record these delayed state aid payments as revenue, for budget purposes only, in the current school budget year. The statute provides legal authority for school districts to recognize this revenue in the current budget year. GASB Statement No. 33, "Accounting and Financial Reporting for Nonexchange Transactions", requires that intergovernmental transactions (revenue, expenditure, asset, liability) should be recognized in symmetry (i.e., if one government recognizes an asset, the other government recognizes a liability). Since the State of New Jersey is recording certain 2017/2018 budgeted state aid payments in the subsequent fiscal year, the school district cannot recognize such payments on the GAAP (fund) financial statements until the year the State records the payable. Due to the timing difference of recording these delayed state aid payments, the General Fund deficit does not alone indicate that the District is facing financial difficulties; however, unless the State of New Jersey budgets the delayed payments in future years, the District may also report fund deficits in the future.

Pursuant to NJSA 18A:22-44.2, any negative unreserved, undesignated (i.e., unassigned) general fund balance that is reported as a direct result of a delay in the payment of state aid until the following fiscal year, is not considered as a violation of New Jersey Statute or regulation and is not considered an item in need of corrective action. The District's deficit in the GAAP (fund) financial statements of \$20,423,800 in the General Fund is less than the delayed state aid payments at June 30, 2018.

C. Capital Reserve

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

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

**PASSAIC PUBLIC SCHOOLS
NOTES TO THE FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2018**

NOTE 3 STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY (Continued)

C. Capital Reserve (Continued)

The activity of the capital reserve for the fiscal year ended June 30, 2018 is as follows:

Balance, July 1, 2017		\$ 10,377,529
Increased by:		
Interest Income	\$ 25,987	
Deposits Approved by Board Resolution	<u>6,610,000</u>	
		<u>6,635,987</u>
		17,013,516
Decreased by:		
Withdrawal in District Budget		<u>4,425,413</u>
Balance, June 30, 2018		<u>\$ 12,588,103</u>
Analysis of Balance		
Capital Reserve Designated for Subsequent Years' Budget	\$ 4,020,000	
Capital Reserve		<u>8,568,103</u>
		<u>\$ 12,588,103</u>

D. Maintenance Reserve

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

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

**PASSAIC PUBLIC SCHOOLS
NOTES TO THE FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2018**

NOTE 3 STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY (Continued)

D. Maintenance Reserve (Continued)

The activity of the maintenance reserve for the fiscal year ended June 30, 2018 is as follows:

Balance, July 1, 2017	\$ 15,030,543
Increased by:	
Deposits Approved by Board Resolution	<u>8,000,000</u>
	23,030,543
Decreased by:	
Withdrawal in District Budget	<u>7,500,000</u>
Balance, June 30, 2018	<u>\$ 15,530,543</u>
Analysis of Balance	
Maintenance Reserve Designated for Subsequent Years' Budget	\$ 7,030,543
Maintenance Reserve	<u>8,500,000</u>
	<u>\$ 15,530,543</u>

E. Emergency Reserve

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

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

The activity of the emergency reserve for the fiscal year ended June 30, 2018 is as follows:

Balance, July 1, 2017	<u>\$ 995,657</u>
Balance, June 30, 2018	<u>\$ 995,657</u>

F. Transfers to Capital Outlay

During the 2017/2018 school year, the district transferred \$242,850 to the non-equipment capital outlay accounts. The transfer was approved by the County Superintendent.

**PASSAIC PUBLIC SCHOOLS
 NOTES TO THE FINANCIAL STATEMENTS
 FOR THE FISCAL YEAR ENDED JUNE 30, 2018**

NOTE 4 DETAILED NOTES ON ALL FUNDS

A. Cash Deposits and Investments

Cash Deposits

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

Bank balances are insured up to \$250,000 in the aggregate by the FDIC for each bank. NCUSIF insures credit union accounts up to \$250,000 in the aggregate for each financial institution. SIPC replaces cash claims up to a maximum of \$250,000 for each failed brokerage firm. At June 30, 2018, the book value of the Board's deposits were \$53,025,354 and bank and brokerage firm balances of the Board's deposits amounted to \$60,287,274. The Board's deposits which are displayed on the various fund balance sheets as "cash and cash equivalents" are categorized as:

<u>Depository Account</u>	<u>Bank Balance</u>
Insured	\$ <u>60,287,274</u>

Custodial Credit Risk – Deposits – Custodial credit risk is the risk that in the event of a bank failure, the government's deposits may not be returned to it. The Board does not have a policy for custodial credit risk. As of June 30, 2018 the Board's bank balances were not exposed to custodial credit risk.

Investments

The Board is permitted to invest public funds in accordance with the types of securities authorized by N.J.S.A. 18A:20-37. Examples of the allowable investments are bonds or other obligations of the United States or obligations guaranteed by the United States of America; Government Money Market Mutual Funds; any obligation that a federal agency or a federal instrumentality has issued in accordance with an act of Congress, which security has a maturity date not greater than 397 days from the date of purchase, provided that such obligations bear a fixed rate of interest not dependent on any index or other external factor; bonds or other obligations of the school district or bonds or other obligations of the local unit or units within which the school district is located; Bonds or other obligations, having a maturity date of not more than 397 days from the date of purchase, issued by New Jersey school districts, municipalities, counties, and entities subject to the "Local Authorities Fiscal Control Law," (C.40A:5A-1 et seq.); Other bonds or obligations having a maturity date not more than 397 days from the date of purchase may be approved by the Division of Investment in the Department of the Treasury for investment by school districts; Local Government investment pools; deposits with the State of New Jersey Cash Management Fund established pursuant to section 1 of P.L. 1977, c.281 (C.52:18A-90.4); and agreements for the repurchase of fully collateralized securities, if transacted in accordance with the above statute.

As of June 30, 2018, the Board had no outstanding investments.

**PASSAIC PUBLIC SCHOOLS
NOTES TO THE FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2018**

NOTE 4 DETAILED NOTES ON ALL FUNDS (Continued)

B. Receivables

Receivables as of June 30, 2018 for the district's individual major funds in the aggregate, including the applicable allowances for uncollectible accounts, are as follows:

	<u>General</u>	<u>Special Revenue</u>	<u>Food Service</u>	<u>Total</u>
Receivables:				
Intergovernmental				
Federal	\$ 36,971	\$ 3,129,236	\$ 3,030,624	\$ 6,196,831
State	654,816	51,903	9,609	716,328
Local	204,000			204,000
Other Accounts Receivable	<u>275,016</u>	<u>-</u>	<u>-</u>	<u>275,016</u>
Gross Receivables	1,170,803	3,181,139	3,040,233	7,392,175
Less; Allowance for Uncollectibles	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net Total Receivables	<u>\$ 1,170,803</u>	<u>\$ 3,181,139</u>	<u>\$ 3,040,233</u>	<u>\$ 7,392,175</u>

C. Unearned Revenue

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

Special Revenue Fund	
Unencumbered Grant Draw Downs	\$ 4,122,357
Grant Draw Downs Reserved For Encumbrances	<u>41,395</u>
Total Unearned Revenue for Governmental Funds	<u>\$ 4,163,752</u>

**PASSAIC PUBLIC SCHOOLS
NOTES TO THE FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2018**

NOTE 4 DETAILED NOTES ON ALL FUNDS (Continued)

D. Capital Assets

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

	Balance, July 1, 2017	Increases	Decreases	Balance, June 30, 2018
Governmental Activities:				
Capital Assets, Not Being Depreciated:				
Land	\$ 1,753,991			\$ 1,753,991
Construction In Progress	<u>127,984,205</u>	<u>\$ 19,663,458</u>	<u>\$ (3,671,329)</u>	<u>143,976,334</u>
Total Capital Assets, Not Being Depreciated	<u>129,738,196</u>	<u>19,663,458</u>	<u>(3,671,329)</u>	<u>145,730,325</u>
Capital Assets, Being Depreciated:				
Buildings and Improvements	254,491,942	5,303,982	(1,128,500)	258,667,424
Land Improvements	4,593,380	12,214		4,605,594
Machinery And Equipment	<u>14,668,180</u>	<u>545,392</u>	<u>(2,500)</u>	<u>15,211,072</u>
Total Capital Assets Being Depreciated	<u>273,753,502</u>	<u>5,861,588</u>	<u>(1,131,000)</u>	<u>278,484,090</u>
Less Accumulated Depreciation For:				
Buildings and Improvements	(89,211,813)	(5,981,688)	846,375	(94,347,126)
Land Improvements	(2,446,545)	(192,580)		(2,639,125)
Machinery And Equipment	<u>(10,042,176)</u>	<u>(1,457,533)</u>	<u>1,750</u>	<u>(11,497,959)</u>
Total Accumulated Depreciation	<u>(101,700,534)</u>	<u>(7,631,801)</u>	<u>848,125</u>	<u>(108,484,210)</u>
Total Capital Assets, Being Depreciated, Net	<u>172,052,968</u>	<u>(1,770,213)</u>	<u>(282,875)</u>	<u>169,999,880</u>
Governmental Activities Capital Assets, Net	<u>\$ 301,791,164</u>	<u>\$ 17,893,245</u>	<u>\$ (3,954,204)</u>	<u>\$ 315,730,205</u>

**PASSAIC PUBLIC SCHOOLS
NOTES TO THE FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2018**

NOTE 4 DETAILED NOTES ON ALL FUNDS (Continued)

D. Capital Assets (Continued)

	Balance, <u>July 1, 2017</u>	<u>Increases</u>	<u>Decreases</u>	Balance, <u>June 30, 2018</u>
Business-Type Activities:				
Capital Assets, Being Depreciated:				
Machinery And Equipment	\$ 1,509,332	\$ 136,714	-	\$ 1,646,046
Total Capital Assets Being Depreciated	<u>1,509,332</u>	<u>136,714</u>	<u>-</u>	<u>1,646,046</u>
Less Accumulated Depreciation For:				
Machinery And Equipment	<u>(1,123,117)</u>	<u>(57,511)</u>	-	<u>(1,180,628)</u>
Total Accumulated Depreciation	<u>(1,123,117)</u>	<u>(57,511)</u>	<u>-</u>	<u>(1,180,628)</u>
Total Capital Assets, Being Depreciated, Net	<u>386,215</u>	<u>79,203</u>	<u>-</u>	<u>465,418</u>
Business-Type Activities Capital Assets, Net	<u>\$ 386,215</u>	<u>\$ 79,203</u>	<u>\$ -</u>	<u>\$ 465,418</u>

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

Governmental Activities:	
Instruction	
Regular	\$ 7,136,282
Total Instruction	<u>7,136,282</u>
Support Services	
Student and Instruction Related Services	19,072
General Administration Services	157,537
School Administration Services	82,002
Operations and Maintenance of Plant	<u>236,908</u>
Total Support Services	<u>495,519</u>
Total Depreciation Expense - Governmental Activities	<u>\$ 7,631,801</u>
Business-Type Activities:	
Food Service Fund	<u>\$ 57,511</u>
Total Depreciation Expense-Business-Type Activities	<u>\$ 57,511</u>

**PASSAIC PUBLIC SCHOOLS
NOTES TO THE FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2018**

NOTE 4 DETAILED NOTES ON ALL FUNDS (Continued)

D. Capital Assets (Continued)

Construction and Other Significant Commitments

The District has the following active construction projects as of June 30, 2018:

<u>Project</u>	<u>Spent to Date</u>	<u>Remaining Commitment</u>
663 Main Avenue Renovation	\$ 4,292,955	\$ 100,001
Passaic High School Redesign	27,449	667,000
K-8 Redesign	20,900	277,600
	<u>\$ 4,341,304</u>	<u>\$ 1,044,601</u>

E. Interfund Receivables, Payables, and Transfers

The composition of interfund balances as of June 30, 2018, is as follows:

Due To/From Other Funds

<u>Receivable Fund</u>	<u>Payable Fund</u>	<u>Amount</u>
General Fund	Food Service Enterprise Fund	\$ 915,107
General Fund	Payroll Agency Trust Fund	69,096
Total		<u>\$ 984,203</u>

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

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

Interfund Transfers

	<u>Transfer In:</u>			<u>Total</u>
	<u>General</u>	<u>Special Revenue</u>	<u>Capital Projects</u>	
Transfer Out:				
General Fund		\$ 1,769,432	\$ 4,917,663	\$ 6,687,095
Special Revenue Fund	\$ 8,941,605	-	-	8,941,605
Total Transfers Out	<u>\$ 8,941,605</u>	<u>\$ 1,769,432</u>	<u>\$ 4,917,663</u>	<u>\$ 15,628,700</u>

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

**PASSAIC PUBLIC SCHOOLS
 NOTES TO THE FINANCIAL STATEMENTS
 FOR THE FISCAL YEAR ENDED JUNE 30, 2018**

NOTE 4 DETAILED NOTES ON ALL FUNDS (Continued)

F. Leases

Operating Leases

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

Fiscal Year Ending <u>June 30,</u>	<u>Amount</u>
2019	\$ 4,229,791
2020	4,280,344
2021	4,338,250
2022	4,266,964
2023	3,980,742

G. Long-Term Debt

Statutory Borrowing Power

The Board's remaining borrowing power under N.J.S. 18A:24-19, as amended, at June 30, 2018 was as follows:

4% of Equalized Valuation Basis (Municipal)	\$ 137,722,362
Less: Net Debt	<u>-</u>
Remaining Borrowing Power	<u>\$ 137,722,362</u>

**PASSAIC PUBLIC SCHOOLS
NOTES TO THE FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2018**

NOTE 4 DETAILED NOTES ON ALL FUNDS (Continued)

H. Other Long-Term Liabilities

Early Retirement Pension Liability

The District elected to participate in the State Division of Pensions "Early Retirement Incentive Program" ("ERIP") for both the Teacher Pensions and Annuity Fund and Public Employees' Retirement System. The total pension liability under these plans amounted to \$21,409,721 for TPAF and \$1,623,087 for PERS. The Board elected to pay-off this liability over 14 years. The following is a schedule of the future minimum pension contributions under the ERIP plans as of June 30, 2018.

Fiscal Year Ended <u>June 30,</u>	General Governmental <u>Activities</u>
2019	\$ 2,610,411
2020	2,610,411
2021	<u>2,610,411</u>
Total Minimum ERIP Pension Contributions	7,831,233
Less: Amount Representing Interest	<u>846,106</u>
Present Value of Net Minimum ERIP Pension Contributions	<u>\$ 6,985,127</u>

Changes in Long-Term Liabilities

Long-term liability activity for the fiscal year ended June 30, 2018, was as follows:

	Balance, <u>July 1, 2017</u>	<u>Additions</u>	<u>Reductions</u>	Balance, <u>June 30, 2018</u>	Due Within <u>One Year</u>
Governmental Activities:					
Net Pension Liability	\$ 133,747,337		\$ 28,411,822	\$ 105,335,515	
Early Retirement Pension Obligations	9,005,856		2,020,729	6,985,127	\$ 2,167,333
Claims and Judgements	2,986,909	\$ 8,976,124	9,549,530	2,413,503	400,000
Compensated Absences Payable	<u>6,155,496</u>	<u>60,631</u>	<u>161,407</u>	<u>6,054,720</u>	<u>750,000</u>
Governmental Activity Long-Term Liabilities	<u>\$ 151,895,598</u>	<u>\$ 9,036,755</u>	<u>\$ 40,143,488</u>	<u>\$ 120,788,865</u>	<u>\$ 3,317,333</u>
Business-Type Activities:					
Compensated Absences	<u>\$ 60,876</u>	<u>\$ 9,796</u>	<u>\$ -</u>	<u>\$ 70,672</u>	<u>\$ -</u>
Business-Type Activity Long-Term Liabilities	<u>\$ 60,876</u>	<u>\$ 9,796</u>	<u>\$ -</u>	<u>\$ 70,672</u>	<u>\$ -</u>

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

**PASSAIC PUBLIC SCHOOLS
NOTES TO THE FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2018**

NOTE 5 OTHER INFORMATION

A. Risk Management

The District is exposed to various risks of loss related to property, general liability, automobile coverage, theft of, damage to and destruction of assets; errors and omissions; injuries to employees; student accident; termination of employees and natural disasters. The Board is a member of the New Jersey School Insurance Group (“NJSIG”). The NJSIG provides insurance coverage to guard against these events except for workers compensation coverage to minimize the exposure to the District should they occur. A complete schedule of insurance coverage can be found in the statistical section of this Comprehensive Annual Financial Report.

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

Estimates of claims payable and of claims incurred, but not reported (IBNR) at June 30, 2018, are reported as claims and judgments payable and accrued liability for insurance claims, respectively. These estimates were determined based on claim information supplied by the claims administrator and actuary. The unpaid claims liability of \$3,481,077 reported at June 30, 2018 is based on the requirements of the Governmental Accounting Standards Board Statement No. 10, which requires that a liability for claims be reported if information prior to the issuance of the financial statements indicates that it is probable that a liability has been incurred at the date of the financial statements and the amount of the loss can be reasonably estimated.

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

	<u>Fiscal Year Ended</u>	
Governmental Activities:	<u>June 30, 2018</u>	<u>June 30, 2017</u>
Unpaid Claims, Beginning of Fiscal Year	\$ 4,153,718	\$ 3,397,150
Incurred Claims (including IBNR)	678,479	1,755,309
Claim Payments	<u>(1,351,120)</u>	<u>(998,741)</u>
Unpaid Claims, End of Fiscal Year	<u>\$ 3,481,077</u>	<u>\$ 4,153,718</u>
General Fund		
Claims and Judgements Payable	\$ 1,375,109	\$ 1,375,109
Accrued Liability for Insurance Claims	<u>2,105,968</u>	<u>2,778,609</u>
	<u>\$ 3,481,077</u>	<u>\$ 4,153,718</u>

**PASSAIC PUBLIC SCHOOLS
NOTES TO THE FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2018**

NOTE 5 OTHER INFORMATION (Continued)

A. Risk Management (Continued)

The District has also established a prescription drug plan for its employees. Transactions related to the plan are accounted for in the General Fund. The District funds the entire cost of the plan. Claims are paid directly by the plan up to a maximum of \$11,017,719 for calendar year 2017 and \$10,706,968 for calendar year 2018, with any excess benefit being reimbursed through a Re-Insurance Agreement with American National Insurance Company. A contingent liability exists with respect to reinsurance, which would become an actual liability in the event the reinsuring company may not be able to meet their obligations to the District under existing reinsurance agreements.

Estimates of claims payable and of claims incurred, but not reported (IBNR) at June 30, 2018, are reported as accrued liability for insurance claims. These estimates were determined based on claim information supplied by the actuary. The unpaid claims liability of \$307,535 reported at June 30, 2018 is based on the requirements of the Governmental Accounting Standards Board Statement No. 10, which requires that a liability for claims be reported if information prior to the issuance of the financial statements indicates that it is probable that a liability has been incurred at the date of the financial statements and the amount of the loss can be reasonably estimated.

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

Governmental Activities:	<u>Fiscal Year Ended</u>	
	<u>June 30, 2018</u>	<u>June 30, 2017</u>
Unpaid Claims, Beginning of Year	\$ 208,300	
Incurred Claims	8,297,645	\$ 11,574,597
Claim Payments	<u>(8,198,410)</u>	<u>(11,366,297)</u>
Unpaid Claims, End of Year	<u>\$ 307,535</u>	<u>\$ 208,300</u>

There has been no significant reduction in insurance coverage from the previous year nor have there been any settlements in excess of insurance coverage's in any of the prior three years.

B. Contingent Liabilities

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

Federal and State Awards – The Board participates in a number of federal and state programs that are fully or partially funded by grants received from other governmental units. Expenditures financed by grants are subject to audit by the appropriate grantor government. If expenditures are disallowed due to noncompliance with grant program regulations, the Board may be required to reimburse the grantor government. As of June 30, 2018, significant amounts of grant expenditures have not been audited by the various grantor agencies but the Board believes that disallowed expenditures, if any, based on subsequent audits will not have a material effect on any of the individual governmental funds or the overall financial position of the District.

**PASSAIC PUBLIC SCHOOLS
 NOTES TO THE FINANCIAL STATEMENTS
 FOR THE FISCAL YEAR ENDED JUNE 30, 2018**

NOTE 5 OTHER INFORMATION (Continued)

C. Employee Retirement Systems and Pension Plans

Plan Descriptions and Benefits Provided

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

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

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.

Public Employees' Retirement System (PERS) (Continued)

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 22, 2010
4	Members who were eligible to enroll on or after May 22, 2010 and prior to June 28, 2011
5	Members who were eligible to enroll on or after June 28, 2011

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

Teachers' Pension and Annuity Fund (TPAF) – Established in January 1955, under the provisions of N.J.S.A. 18A:66 to provide coverage including post-retirement health care to substantially all full time certified teachers or professional staff of the public school systems in the State. Membership is mandatory for such employees. TPAF is a cost sharing multiple employer defined benefit pension plan with a special funding situation, by which the State is responsible to fund 100% of local employer contributions, excluding any local employer early retirement incentive (ERI) contributions.

**PASSAIC PUBLIC SCHOOLS
 NOTES TO THE FINANCIAL STATEMENTS
 FOR THE FISCAL YEAR ENDED JUNE 30, 2018**

NOTE 5 OTHER INFORMATION (Continued)

C. Employee Retirement Systems and Pension Plans (Continued)

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

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

The following represent 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 22, 2010
4	Members who were eligible to enroll on or after May 22, 2010 and prior to June 28, 2011
5	Members who were eligible to enroll on or after June 28, 2011

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

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

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

Other Pension Funds

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

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

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

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

**PASSAIC PUBLIC SCHOOLS
NOTES TO THE FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2018**

NOTE 5 OTHER INFORMATION (Continued)

C. Employee Retirement Systems and Pension Plans (Continued)

Plan Amendments

The authority to amend the provisions of the above plans rests with new legislation passed by the State of New Jersey. Pension reforms enacted pursuant to Chapter 78, P.L. 2011 included provisions creating special Pension Plan Design Committees for TPAF and PERS, once a Target Funded Ratio (TFR) is met. The Pension Plan Design Committees will have the discretionary authority to modify certain plan design features, including member contribution rate; formula for calculation of final compensation of final salary; fraction used to calculate a retirement allowance; age at which a member may be eligible and the benefits for service or early retirement; and benefits provided for disability retirement. The committees will also have the authority to reactivate the cost of living adjustment (COLA) on pensions. However, modifications can only be made to the extent that the resulting impact does not cause the funded ratio to drop below the TFR in any one year of a 30-year projection period.

Measurement Focus and Basis of Accounting

The financial statements of the retirement systems are prepared in accordance with U.S. generally accepted accounting principles as applicable to governmental organizations. In doing so, the Division adheres to reporting requirements established by the Governmental Accounting Standards Board (GASB).

The accrual basis of accounting is used for measuring financial position and changes in net position of the pension trust funds. Under this method, contributions are recorded in the accounting period in which they are legally due from the employer or plan member, and deductions are recorded at the time the liabilities are due and payable in accordance with the terms of each plan. The accounts of the Division are organized and operated on the basis of funds. All funds are accounted for using an economic resources measurement focus.

Investment Valuation

The Division of Investment, Department of the Treasury, State of New Jersey (Division of Investment) manages and invests certain assets of the retirement systems. Investments are reported at fair value. Fair value is the amount at which a financial instrument could be exchanged in a current transaction between willing parties, other than in a forced or liquidation sale.

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

**PASSAIC PUBLIC SCHOOLS
NOTES TO THE FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2018**

NOTE 5 OTHER INFORMATION (Continued)

C. Employee Retirement Systems and Pension Plans (Continued)

Funding Status and Funding Progress

As of July 1, 2016, the most recent actuarial valuation date, the aggregate funded ratio for the State administered TPAF and local PERS retirement systems, is 33 percent with an unfunded actuarial accrued liability of \$90.90 billion. The aggregate funded ratio and unfunded accrued liability for the State-funded TPAF system is 25.41 percent and \$67.6 billion, and the aggregate funded ratio and unfunded accrued liability for local PERS is 48.10 percent and \$23.3 billion, respectively.

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

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

Actuarial Methods and Assumptions

In the July 1, 2016 actuarial valuation, the projected unit credit was used as the actuarial cost method, and the five year average of market value was used as the asset valuation method for the retirement systems. The actuarial assumptions included (a) an investment rate of return for the retirement systems of 7.00 percent and (b) projected salary increases applied through the year 2026 of 1.65-5.15 percent based on age for the PERS and varying percentages based on experience for TPAF.

Employer and Employee Pension Contributions

The contribution policy is set by laws of the State of New Jersey and contributions are required by active members and participating employers. Plan member and employer contributions may be amended by State of New Jersey legislation with the amount of contributions by the State of New Jersey contingent upon the Annual Appropriations Act. As defined, the retirement systems require employee contributions based on 7.34% for PERS, 7.34% for TPAF and 5.50% for DCRP of the employee's annual compensation for fiscal year 2018.

Annual Pension Costs (APC)

For the fiscal year ended June 30, 2018 for TPAF, which is a cost sharing multiple employer defined benefit pension plan with a special funding situation, the annual pension cost differs from the annual required contribution. For PERS, which is a cost sharing multiple employer defined benefit pension plan, the annual pension cost equals contributions made. TPAF employer contributions are made annually by the State of New Jersey to the pension system on behalf of the Board. PERS employer contributions are made annually by the Board to the pension system in accordance with Chapter 114, P.L. 1997. In the DCRP, which is a defined contribution plan, member contributions are matched by a 3% employer contribution.

**PASSAIC PUBLIC SCHOOLS
NOTES TO THE FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2018**

NOTE 5 OTHER INFORMATION (Continued)

C. Employee Retirement Systems and Pension Plans (Continued)

Annual Pension Costs (APC) (Continued)

During the fiscal years ended June 30, 2018, 2017 and 2016 the Board was required to contribute for PERS and DCRP and the State of New Jersey, as a nonemployer contributing entity, was required to contribute for TPAF, respectively for normal cost pension and accrued liability contributions (including non-contributory group life insurance (NCGI)) the following amounts:

Fiscal Year Ended <u>June 30,</u>	<u>PERS</u>	On-Behalf <u>TPAF</u>	<u>DCRP</u>
2018	\$ 4,191,959	\$ 16,001,000	\$ 30,962
2017	4,011,841	12,083,717	19,234
2016	3,718,223	8,926,217	50,592

In addition for fiscal years 2017/2018 and 2016/2017 the District contributed \$89,158 and \$34,102, respectively for PERS and the State contributed \$24,301 and \$26,896, respectively for TPAF for Long Term Disability Insurance Premium (LTDI).

The PERS contributions are recognized in the governmental fund financial statements (modified accrual basis) as an expenditure. The on-behalf TPAF contributions are recognized in the governmental fund financial statements (modified accrual basis) as both a revenue and expenditure in accordance with GASB Statement No. 85, *Omnibus 2017* (GASB No. 85). The DCRP contributions are recognized in the governmental fund financial statements (modified accrual basis) as an expenditure, as well as, the district-wide financial statements (accrual basis) as an expense.

Also, in accordance with N.J.S.A. 18A:66-66 the State of New Jersey reimbursed the Board \$7,947,905 during the fiscal year ended June 30, 2018 for the employer’s share of social security contributions for TPAF members as calculated on their base salaries. This amount has been recognized in the district-wide financial statements (accrual basis) and the governmental fund financial statements (modified accrual basis) as a revenue and expense/expenditure in accordance with GASB No. 85.

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

Public Employees Retirement System (PERS)

GASB Statement No. 68, *Accounting and Financial Reporting for Pensions*, (GASB No. 68) requires participating employers in PERS to recognize their proportionate share of the collective net pension liability, collective deferred outflows of resources, collective deferred inflows of resources and collective pension expense excluding that attributable to employer-paid member contributions. The employer allocation percentages presented are based on the ratio of the contributions as an individual employer to total contributions to the PERS during the fiscal year ended June 30, 2017. Employer allocation percentages have been rounded for presentation purposes.

Although the NJ Division of Pensions and Benefits (“Division”) administers one cost-sharing multiple employer defined benefit pension plan, separate actuarial valuations are prepared to determine the actuarial determined contribution rate by group. Following this method, the measurement of the collective pension expense excluding that attributable to employer-paid member contributions are determined separately for each individual employer of the State and local groups of the plan.

**PASSAIC PUBLIC SCHOOLS
NOTES TO THE FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2018**

NOTE 5 OTHER INFORMATION (Continued)

C. Employee Retirement Systems and Pension Plans (Continued)

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

Public Employees Retirement System (PERS) (Continued)

To facilitate the separate actuarial valuations, the Division maintains separate accounts to identify additions, deductions, and fiduciary net position applicable to each group. The allocation percentages are presented for each group. The allocation percentages for each group as of June 30, 2017 are based on the ratio of each employer’s contribution to total employer contributions of the group for the fiscal year ended June 30, 2017.

At June 30, 2018, the District reported in the statement of net position (accrual basis) a liability of \$105,335,515 for its proportionate share of the PERS 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 that date. The District’s proportionate share of the net pension liability was based on a projection of the District’s long-term share of contributions to the pension plan relative to the projected contributions of all participating governmental entities, actuarially determined. At June 30, 2017, the District’s proportionate share was .45250 percent, which was an increase of .00091 percent from its proportionate share measured as of June 30, 2016 of .45159 percent.

For the fiscal year ended June 30, 2018, the District recognized in the district-wide statement of activities (accrual basis) pension expense of \$9,569,359 for PERS. The pension contribution made by the District during the current 2017/2018 fiscal year is the contribution that is applied to the net pension liability reported at the end of the current fiscal year of June 30, 2018 with a measurement date of the prior fiscal year end of June 30, 2017. Since the State of New Jersey applies the current year pension contribution towards the calculation of the net pension liability reported at the end of the current fiscal year, which has a measurement date of the preceding fiscal year end, there is no deferred outflows of resources reported as of June 30, 2018 for contributions made subsequent to the current fiscal year end. At June 30, 2018, the District reported deferred outflows of resources and deferred inflows of resources related to PERS pension from the following sources:

	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
Difference Between Expected and Actual Experience	\$ 2,480,288	
Changes of Assumptions	21,221,476	\$ 21,143,674
Net Difference Between Projected and Actual Earnings on Pension Plan Investments	717,264	
Changes in Proportion and Differences Between Board Contributions and Proportionate Share of Contributions	<u>5,812,233</u>	<u>-</u>
Total	<u>\$ 30,231,261</u>	<u>\$ 21,143,674</u>

PASSAIC PUBLIC SCHOOLS
 NOTES TO THE FINANCIAL STATEMENTS
 FOR THE FISCAL YEAR ENDED JUNE 30, 2018

NOTE 5 OTHER INFORMATION (Continued)

C. Employee Retirement Systems and Pension Plans (Continued)

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

Public Employees Retirement System (PERS) (Continued)

At June 30, 2018, the amounts reported as deferred outflows of resources and deferred inflows of resources related to PERS pension will be recognized in pension expense as follows:

Year Ending <u>June 30,</u>	<u>Total</u>
2019	\$ 4,461,708
2020	5,621,514
2021	3,707,610
2022	(2,525,027)
2023	(2,178,218)
Thereafter	<u>-</u>
	<u>\$ 9,087,587</u>

Actuarial Assumptions

The District's 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 2026	1.65-4.15% Based on Age
Thereafter	2.65-5.15% Based on Age
Investment Rate of Return	7.00%
Mortality Rate Table	RP-2000

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

The actuarial assumptions used in the July 1, 2016 valuation were based on the results of an actuarial experience study for the period July 1, 2011 to June 30, 2014.

**PASSAIC PUBLIC SCHOOLS
NOTES TO THE FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2018**

NOTE 5 OTHER INFORMATION (Continued)

C. Employee Retirement Systems and Pension Plans (Continued)

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

Public Employees Retirement System (PERS) (Continued)

Long-Term Expected Rate of Return

The long-term expected rate of return on pension plan investments was determined using a building-block method in which best-estimate ranges of expected future real rate of return (expected returns, net of pension plans investment expense and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation. Best estimates of arithmetic real rates of return for each major asset class included in the pension plans' target asset allocation as of June 30, 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	5.00%	5.51%
Cash Equivalents	5.50%	1.00%
U.S. Treasuries	3.00%	1.87%
Investment Grade Credit	10.00%	3.78%
US Equities	30.00%	8.19%
Non-US Developed Markets Equity	11.50%	9.00%
Emerging Market Equities	6.50%	11.64%
Public High Yield	2.50%	6.82%
Global Diversified Credit	5.00%	7.10%
Credit Oriented Hedge Funds	1.00%	6.60%
Debt Related Private Equity	2.00%	10.63%
Debt Related Real Estate	1.00%	6.61%
Private Real Estate	2.50%	11.83%
Equity Related Real Estate	6.25%	9.23%
Buyouts/Venture Capital	8.25%	13.08%

Discount Rate

The discount rate used to measure the total pension liabilities of the PERS plan was as follows:

<u>Fiscal Year</u>	<u>Measurement Date</u>	<u>Discount Rate</u>
2018	June 30, 2017	5.00%
2017	June 30, 2016	3.98%

**PASSAIC PUBLIC SCHOOLS
NOTES TO THE FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2018**

NOTE 5 OTHER INFORMATION (Continued)

C. Employee Retirement Systems and Pension Plans (Continued)

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

Public Employees Retirement System (PERS) (Continued)

Discount Rate (Continued)

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

Period of Projected Benefit	
Payments for which the Following	
Rates were Applied:	
Long-Term Expected Rate of Return	Through June 30, 2040
Municipal Bond Rate *	From July 1, 2040 and Thereafter

* The municipal bond return rate used is 3.58% as of the measurement date of June 30, 2017. The source is the Bond Buyer Go 20-Bond Municipal Bond Index, which includes tax-exempt general obligation municipal bonds with an average rating of AA/Aa or higher.

Sensitivity of Net Pension Liability

The following presents the District's proportionate share of the PERS net pension liability calculated using the discount rate of 5.00%, as well as what the District's proportionate share of the PERS net pension liability would be if it were calculated using a discount rate that is 1-percentage-point lower (4.00 percent) or 1-percentage-point higher (6.00 percent) than the current rate:

	1% Decrease <u>(4.00%)</u>	Current Discount Rate <u>(5.00%)</u>	1% Increase <u>(6.00%)</u>
District's Proportionate Share of the PERS Net Pension Liability	\$ <u>130,675,855</u>	\$ <u>105,335,515</u>	\$ <u>84,223,871</u>

The sensitivity analysis was based on the proportionate share of the District's net pension liability at June 30, 2017. A sensitivity analysis specific to the District's net pension liability was not provided by the pension system.

Pension Plan Fiduciary Net Position

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

**PASSAIC PUBLIC SCHOOLS
NOTES TO THE FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2018**

NOTE 5 OTHER INFORMATION (Continued)

C. Employee Retirement Systems and Pension Plans (Continued)

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

Teachers Pension and Annuity Fund (TPAF)

GASB No. 68, requires participating employers in TPAF to recognize their proportionate share of the collective net pension liability, collective deferred outflows of resources, collective deferred inflows of resources and collective pension expense excluding that attributable to employer-paid member contributions. The non-employer allocation percentages presented are based on the ratio of the State's contributions made as a non-employer toward the actuarially determined contribution amount adjusted by locations who participated in the State early retirement incentives to total contributions to TPAF during the fiscal year ended June 30, 2017. Non-employer allocation percentages have been rounded for presentation purposes.

The contribution policy for TPAF is set by N.J.S.A. 18A:66 and requires contributions by active members and non-employer contributions by the State. State legislation has modified the amount that is contributed by the State. 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. For the fiscal year ended June 30, 2017, the State's pension contribution was less than the actuarial determined amount.

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

For the fiscal year ended June 30, 2018, the District recognized in the district-wide statement of activities (accrual basis) pension expense of \$50,177,861 for TPAF. This amount has been included in the district-wide statement of activities (accrual basis) as a revenue and expense in accordance with GASB No. 85.

At June 30, 2018 the State's proportionate share of the net pension liability attributable to the District is \$724,329,223. The nonemployer allocation percentages are based on the ratio of the State's contributions made as an employer and nonemployer towards the actuarially determined contribution amount adjusted by locations who participated in the State early retirement incentives to total contributions to TPAF during the year ended June 30, 2017. At June 30, 2017, the state's share of the net pension liability attributable to the District was 1.0743 percent, which was a decrease of .04059 percent from its proportionate share measured as of June 30, 2016 of 1.11489 percent.

**PASSAIC PUBLIC SCHOOLS
NOTES TO THE FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2018**

NOTE 5 OTHER INFORMATION (Continued)

C. Employee Retirement Systems and Pension Plans (Continued)

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

Teachers Pension and Annuity Fund (TPAF) (Continued)

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:	
2012-2021	Varies based on experience
Thereafter	Varies based on experience
Investment Rate of Return	7.00%

Assumptions for mortality rates were based on the experience of TPAF members reflecting mortality improvement on a generational bases based on a 60-year average of Social Security data from 1953 to 2013.

The actuarial assumptions used in the July 1, 2016 valuation were based on the results of an actuarial experience study for the period July 1, 2012 to June 30, 2015.

**PASSAIC PUBLIC SCHOOLS
NOTES TO THE FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2018**

NOTE 5 OTHER INFORMATION (Continued)

C. Employee Retirement Systems and Pension Plans (Continued)

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

Teachers Pension and Annuity Fund (TPAF) (Continued)

Long-Term Expected Rate of Return

The long-term expected rate of return on pension plan investments was determined using a building-block method in which best-estimate ranges of expected future real rate of return (expected returns, net of pension plans investment expense and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation. Best estimates of arithmetic real rates of return for each major asset class included in the pension plans' target asset allocation as of June 30, 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	5.00%	5.51%
Cash Equivalents	5.50%	1.00%
U.S. Treasuries	3.00%	1.87%
Investment Grade Credit	10.00%	3.78%
Public High Yield	2.50%	6.82%
Global Diversified Credit	5.00%	7.10%
Credit Oriented Hedge Funds	1.00%	6.60%
Debt Related Private Equity	2.00%	10.63%
Debt Related Real Estate	1.00%	6.61%
Private Real Estate	2.50%	11.83%
Equity Related Real Estate	6.25%	9.23%
U.S. Equity	30.00%	8.19%
Non-U.S. Developed Markets Equity	11.50%	9.00%
Emerging Markets Equity	6.50%	11.64%
Buyouts/Venture Capital	8.25%	13.08%

**PASSAIC PUBLIC SCHOOLS
NOTES TO THE FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2018**

NOTE 5 OTHER INFORMATION (Continued)

C. Employee Retirement Systems and Pension Plans (Continued)

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

Teachers Pension and Annuity Fund (TPAF) (Continued)

Discount Rate

The discount rate used to measure the total pension liabilities of the TPAF plan was as follows:

<u>Fiscal Year</u>	<u>Measurement Date</u>	<u>Discount Rate</u>
2018	June 30, 2017	4.25%
2017	June 30, 2016	3.22%

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

Period of Projected Benefit

Payments for which the Following Rates were Applied:

Long-Term Expected Rate of Return	Through June 30, 2036
Municipal Bond Rate *	From July 1, 2036 and Thereafter

* The municipal bond return rate used is 3.58% as of the measurement date of June 30, 2017. The source is the Bond Buyer Go 20-Bond Municipal Bond Index, which includes tax-exempt general obligation municipal bonds with an average rating of AA/Aa or higher.

Sensitivity of Net Pension Liability

The following presents the State's proportionate share of the TPAF net pension liability attributable to the District calculated using the discount rate of 4.25%, as well as what the State's proportionate share of the TPAF net pension liability attributable to the District that would be if it were calculated using a discount rate that is 1-percentage-point lower (3.25 percent) or 1-percentage-point higher (5.25 percent) than the current rate:

	1% Decrease (3.25%)	Current Discount Rate (4.25%)	1% Increase (5.25%)
State's Proportionate Share of the TPAF Net Pension Liability Attributable to the District	<u>\$ 860,525,838</u>	<u>\$ 724,329,223</u>	<u>\$ 612,129,860</u>

The sensitivity analysis was based on the State's proportionate share of the net pension liability attributable to the District at June 30, 2017. A sensitivity analysis specific to the State's proportionate share of the net pension liability attributable to the District at June 30, 2017 was not provided by the pension system.

**PASSAIC PUBLIC SCHOOLS
NOTES TO THE FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2018**

NOTE 5 OTHER INFORMATION (Continued)

C. Employee Retirement Systems and Pension Plans (Continued)

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

Teachers Pension and Annuity Fund (TPAF) (Continued)

Pension Plan Fiduciary Net Position

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

D. Post-Retirement Medical Benefits

The State of New Jersey sponsors and administers the post-retirement health benefit program plan for school districts.

As a result of implementing GASB Statement No. 74, *Financial Reporting for Postemployment Benefit Plans Other than Pension Plans*, the post-retirement health benefit program plan is reported in an Agency Fund in the New Jersey Comprehensive Annual Financial Report effective for the fiscal year ended June 30, 2017. Therefore, the plan has no assets accumulated in a trust. In accordance with GASB Statement No. 75, *Accounting and Financial Reporting for Postemployment Benefits Other than Pension* (GASB No. 75), the plan is classified as a single employer defined benefit OPEB plan with a special funding situation that is not administered through a trust that meets the criteria in paragraph 4 of GASB No. 75.

Plan Description and Benefits Provided

The State of New Jersey sponsors and administers the following post-retirement health benefit program plan covering certain local school district employees, including those Board employees and retirees eligible for coverage.

State Health Benefit Program Fund – Local Education Retired (including Prescription Drug Program Fund) – N.J.S.A. 52:14-17.32f provides medical coverage and prescription drug benefits to qualified retired education participants. The State of New Jersey provides employer-paid coverage to members of the TPAF who retire from a board of education or county college with 25 years of service or on a disability retirement. Under the provisions of Chapter 126, P.L. 1992, the State also provides employer-paid coverage to members of the PERS and Alternate Benefits Program (ABP) who retire from a board of education or county college with 25 years of service or on a disability retirement if the member's employer does not provide this coverage. Certain local participating employers also provide post-retirement medical coverage to their employees. Retirees who are not eligible for employer paid health coverage at retirement can continue in the program if their employer participates in this program or if they are participating in the health benefits plan of their former employer and are enrolled in Medicare Parts A and B by paying the cost of the insurance for themselves and their covered dependents.

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 retiree will be responsible will be determined based on the retiree's annual retirement benefit and level of coverage.

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

**PASSAIC PUBLIC SCHOOLS
 NOTES TO THE FINANCIAL STATEMENTS
 FOR THE FISCAL YEAR ENDED JUNE 30, 2018**

NOTE 5 OTHER INFORMATION (Continued)

D. Post-Retirement Medical Benefits (Continued)

Plan Membership

Membership of the defined benefit OPEB plan consisted of the following at June 30, 2016:

Active Plan Members	\$223,747
Inactive Plan Members or Beneficiaries Currently Receiving Benefits	142,331
Inactive Plan Members Entitled to but not yet Receiving Benefits	<u> -</u>
Total	<u>\$366,078</u>

Measurement Focus and Basis of Accounting

The financial statements of the post-employment health benefit plans are prepared in accordance with U.S. generally accepted accounting principles as applicable to governmental organizations. In doing so, the Division adheres to reporting requirements established by the Governmental Accounting Standards Board (GASB).

The accrual basis of accounting is used for measuring financial position and changes in net position of the post-employment health benefit plans. Under this method, contributions are recorded in the accounting period in which they are legally due from the employer or plan member, and deductions are recorded at the time the liabilities are due and payable in accordance with the terms of each plan. The accounts of the Division are organized and operated on the basis of funds. All funds are accounted for using an economic resources measurement focus.

Investment Valuation

Investments are reported at fair value. Investments that do not have an established market are reported at estimated fair value. Fair value is the amount at which a financial instrument could be exchanged in a current transaction between willing parties, other than in a forced or liquidation sale.

Funded Status and Funding Progress

As of July 1, 2016, the most recent actuarial valuation date, the State had a \$69.3 billion unfunded actuarial accrued liability for other post-employment benefits (OPEB) which is made up to \$25.5 billion for state active and retired members and \$43.8 billion for education employees and retirees that become the obligation of the State of New Jersey upon retirement.

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

**PASSAIC PUBLIC SCHOOLS
NOTES TO THE FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2018**

NOTE 5 OTHER INFORMATION (Continued)

D. Post-Retirement Medical Benefits (Continued)

Funded Status and Funding Progress (Continued)

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

Actuarial Methods and Assumptions

In the July 1, 2016, OPEB actuarial valuation, the projected unit credit was used as the actuarial cost method, and the market value was used as asset valuation method for the OPEB. The actuarial assumptions included an assumed investment rate of return of 4.50 percent.

Post-Retirement Medical Benefits Contributions

P.L. 1987, c. 384 and P.L. 1990, c.6 required the Teachers' Pension and Annuity Fund (TPAF) and Public Employees' Retirement System (PERS), respectively to fund post-retirement medical benefits for those State employees and education employees who retire after accumulating 25 years of credited service or on a disability retirement. As of June 30, 2017, there were 112,966, retirees receiving post-retirement medical benefits and the State contributed \$1.39 billion on their behalf. The cost of these benefits is funded through contributions by the State and in accordance with P.L. 1994, c.62. Funding of post-retirement medical benefits changed from a pre-funding basis to a pay-as-you-go basis beginning in Fiscal Year 1994.

The State is also responsible for the cost attributable to P.L. 1992, c.126, which provides employer paid health benefits to members of PERS and the Alternate Benefit Program (ABP) who retired from a board of education or county college with 25 years of service. The State paid \$238.9 million toward Chapter 126 benefits for 20,913 eligible retired members in Fiscal Year 2017.

The State sets the contribution rate based on a pay as you go basis and not on the annual required contribution of the employers (ARC), an amount actuarially determined in accordance with the parameters of GASB Statement 45. The ARC represents a level of funding that, if paid on an ongoing basis, is projected to cover normal cost each year and amortize any unfunded actuarial liabilities (or funding excess) of the plan over a period not to exceed thirty years. The State's contributions, as a nonemployer contributing entity, to the State Health Benefits Program Fund – Local Education Retired for retirees' post-retirement benefits on behalf of the School District for the fiscal years ended June 30, 2018, 2017 and 2016 were \$10,334,706, \$10,068,485 and \$10,628,659, respectively, which equaled the required contributions for each year. The State's contributions to the State Health Benefits Program Fund – Local Education Retired for PERS retirees' post-retirement benefits on behalf of the School District was not determined or made available by the State of New Jersey. The on-behalf OPEB contributions are recognized in the governmental fund financial statements (modified accrual basis) as both a revenue and expenditure in accordance with GASB No. 85.

**PASSAIC PUBLIC SCHOOLS
 NOTES TO THE FINANCIAL STATEMENTS
 FOR THE FISCAL YEAR ENDED JUNE 30, 2018**

NOTE 5 OTHER INFORMATION (Continued)

D. Post-Retirement Medical Benefits (Continued)

OPEB Liabilities, OPEB Expenses and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB

GASB Statement No. 75 requires participating employers in the State Health Benefit Program Fund – Local Education Retired to recognize their proportionate share of the collective OPEB liability, collective deferred outflows of resources, collective deferred inflows of resources and collective OPEB expense excluding that attributable to retiree-paid member contributions. The nonemployer allocation percentages presented are based on the ratio of the State’s contributions made as a nonemployer toward the actuarially determined contribution amount to total contributions to the plan during the fiscal year ended June 30, 2017. Nonemployer allocation percentages have been rounded for presentation purposes.

In accordance with GASB No. 75, the District is not required to recognize an OPEB liability for the post-employment health benefit plan. The State of New Jersey, as a nonemployer contributing entity, is the only entity that has a legal obligation to make employer contributions to the plan on behalf of the District. Accordingly, the District’s proportionate share percentage determined under Statement No. 75 is zero percent and the State’s proportionate share is 100% of the OPEB liability attributable to the District. Therefore, in addition, the District does not recognize any portion of the collective deferred outflows of resources and deferred inflows of resources related to the plan.

For the fiscal year ended June 30, 2018, the District recognized in the district-wide statement of activities (accrual basis) OPEB expense of \$31,151,956. This amount has been included in the district-wide statement of activities (accrual basis) as a revenue and expense in accordance with GASB No. 85.

At June 30, 2018 the State’s proportionate share of the OPEB liability attributable to the District is \$454,481,897. The nonemployer allocation percentages are based on the ratio of the State’s proportionate share of the OPEB liability attributable to the District at June 30, 2017 to the total OPEB liability of the State Health Benefit Program Fund – Local Education Retired Employees Plan at June 30, 2017. At June 30, 2017, the state’s share of the OPEB liability attributable to the District was .84728 percent, which was an increase of .00148 percent from its proportionate share measured as of June 30, 2016 of .84580 percent.

Actuarial Assumptions

The OPEB liability for the June 30, 2017 measurement date was determined by an actuarial valuation as of June 30, 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	2.50%
Salary Increases *	
Initial Fiscal Year Applied Through	2026
Rate	1.55% to 4.55%
Rate Thereafter	2.00% to 5.45%
Mortality	RP-2014 Headcount-Weighted Healthy Employee, Healthy Annuitant and Disabled Male/Female Mortality Table with Fully Generational Mortality Improvement Projections from the Central Year Using Scale MP-2017
Long-Term Rate of Return	1.00%

*Salary increases are based on the defined benefit plan that the individual is enrolled in and his or her year of service for TPAF or his or her age for PERS.

**PASSAIC PUBLIC SCHOOLS
NOTES TO THE FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2018**

NOTE 5 OTHER INFORMATION (Continued)

D. Post-Retirement Medical Benefits (Continued)

OPEB Liabilities, OPEB Expenses and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB (Continued)

Actuarial Assumptions (Continued)

Healthcare cost trend rates for pre-Medicare Preferred Provider Organization (PPO) medical benefits, this amount initially is 5.9 percent and decreases to a 5.0 percent long-term trend rate after nine years. For self-insured post-65 PPO medical benefits, the trend rate is 4.5 percent. For health maintenance organization (HMO) medical benefits, the trend rate is initially 5.9 percent and decreases to a 5.0 percent long-term trend rate after nine years. For prescription drug benefits, the initial trend rate is 10.5 percent and decreases to a 5.0 percent long-term trend rate after eight years. For the Medicare Part B reimbursement, the trend rate is 5.0 percent. This reflects the known underlying cost of the Part B premium. The Medicare Advantage trend rate is 4.5 percent and will continue in all future years.

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

Long-Term Expected Rate of Return

As the OPEB plan only invests in the State of New Jersey Cash Management Fund, the long-term expected rate of return on OPEB investments was based off the best-estimate ranges of future real rates of return (expected returns, net of OPEB plan investment expense and inflation) for cash equivalents, which is 1.00% as of June 30, 2017.

Discount Rate

The discount rate used to measure the total OPEB liabilities of the plan was as follows:

<u>Fiscal Year</u>	<u>Measurement Date</u>	<u>Discount Rate</u>
2018	June 30, 2017	3.58%
2017	June 30, 2016	2.85%

The discount rate represents 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. As the long-term rate of return is less than the municipal bond rate, it is not considered in the calculation of the discount rate, rather the discount rate is set at the municipal bond rate.

**PASSAIC PUBLIC SCHOOLS
NOTES TO THE FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2018**

NOTE 5 OTHER INFORMATION (Continued)

D. Post-Retirement Medical Benefits (Continued)

OPEB Liabilities, OPEB Expenses and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB (Continued)

Changes in the Total OPEB Liability

The change in the State's proportionate share of the OPEB liability attributable to the District for the fiscal year ended June 30, 2018 (measurement date June 30, 2017) is as follows:

	Total OPEB Liability (State Share 100%)
Balance, June 30, 2016 Measurement Date	\$ <u>489,141,467</u>
Changes Recognized for the Fiscal Year:	
Service Cost	\$ 22,967,340
Interest on the Total OPEB Liability	14,451,633
Changes of Assumptions	(61,939,400)
Gross Benefit Payments	(10,526,765)
Contributions from the Member	<u>387,622</u>
Net Changes	\$ <u>(34,659,570)</u>
Balance, June 30, 2017 Measurement Date	\$ <u>454,481,897</u>

Changes of assumptions and other inputs reflect a change in the discount rate from 2.85 percent in 2016 to 3.58 percent in 2017.

The change in the total OPEB liability was based on the State's proportionate share of the OPEB liability attributable to the District at June 30, 2017. A change in the total OPEB liability specific to the State's proportionate share of the OPEB liability attributable to the District for the fiscal year ended June 30, 2017 was not provided by the pension system.

Sensitivity of OPEB Liability

Sensitivity of the total OPEB liability to changes in the discount rate. The following presents the State's proportionate share of the OPEB liability attributable to the District calculated using the discount rate of 3.58%, as well as what the State's proportionate share of the OPEB liability attributable to the District that would be if it were calculated using a discount rate that is 1-percentage-point lower (2.58 percent) or 1-percentage-point higher (4.58 percent) than the current rate:

	1% Decrease <u>(2.58%)</u>	Current Discount Rate <u>(3.58%)</u>	1% Increase <u>(4.58%)</u>
State's Proportionate Share of the OPEB Liability Attributable to the District	\$ <u>539,502,801</u>	\$ <u>454,481,897</u>	\$ <u>387,042,508</u>

**PASSAIC PUBLIC SCHOOLS
 NOTES TO THE FINANCIAL STATEMENTS
 FOR THE FISCAL YEAR ENDED JUNE 30, 2018**

NOTE 5 OTHER INFORMATION (Continued)

D. Post-Retirement Medical Benefits (Continued)

OPEB Liabilities, OPEB Expenses and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB (Continued)

Sensitivity of OPEB Liability (Continued)

Sensitivity of the total OPEB liability to changes in the healthcare cost trend rates. The following presents the State’s proportionate share of the OPEB liability attributable to the District calculated using healthcare cost trend rates that are 1-percentage-point lower or 1-percentage-point higher than the current healthcare cost trend rates:

	<u>1% Decrease</u>	<u>Healthcare Cost Trend Rates</u>	<u>1% Increase</u>
Total OPEB Liability (School Retirees)	\$ <u>373,767,425</u>	\$ <u>454,481,897</u>	\$ <u>561,669,765</u>

The sensitivity analyses were based on the State’s proportionate share of the OPEB liability attributable to the District at June 30, 2017. Sensitivity analyses specific to the State’s proportionate share of the OPEB liability attributable to the District at June 30, 2017 were not provided by the pension system.

E. Tax Abatements

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

For the year ended December 31, 2017, the City provided property tax abatements through certain programs authorized under State statutes. These programs include the Long Term Tax Exemption Law (the “LTTE Law”) and the Five-Year Exemption and Abatement Law (the “FYEA”)

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

**PASSAIC PUBLIC SCHOOLS
NOTES TO THE FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2018**

NOTE 5 OTHER INFORMATION (Continued)

E. Tax Abatements (Continued)

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

The District’s share of abated taxes resulting from the City having entered into a tax abatement agreement has not been determined.

REQUIRED SUPPLEMENTARY INFORMATION - PART II

BUDGETARY COMPARISON SCHEDULES

**PASSAIC PUBLIC SCHOOLS
GENERAL FUND
BUDGETARY COMPARISON SCHEDULE
FOR THE FISCAL YEAR ENDED JUNE 30, 2018**

EXHIBIT C-1

	<u>Original Budget</u>	<u>Adjustments</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Final Budget To Actual</u>
REVENUES					
Local Sources					
Property Taxes	\$ 16,818,577		\$ 16,818,577	\$ 16,818,577	
Tuition	25,000		25,000	551,373	\$ 526,373
Interest	174,066		174,066	400,522	226,456
Rentals	10,000		10,000	14,582	4,582
Miscellaneous	730,934	-	730,934	721,647	(9,287)
Total Local Sources	<u>17,758,577</u>	<u>-</u>	<u>17,758,577</u>	<u>18,506,701</u>	<u>748,124</u>
State Sources					
Equalization Aid	192,866,230	\$ 1,524,514	194,390,744	194,390,744	-
Education Adequacy Aid	19,998,279		19,998,279	19,998,279	-
Transportation Aid	1,947,242		1,947,242	1,947,242	-
Special Education Aid	7,962,215		7,962,215	7,962,215	-
Security Aid	5,861,415		5,861,415	5,861,415	-
Under Adequacy Aid	177,430		177,430	177,430	-
PARCC Readiness Aid	137,030		137,030	137,030	-
Per Pupil Growth Aid	137,030		137,030	137,030	-
Professional Learning Community Aid	141,070		141,070	141,070	-
Extraordinary Aid	2,700,000		2,700,000	4,432,007	1,732,007
Lead Testing for Schools Aid				13,654	13,654
TPAF Pension Contributions (Non-Budget)			-		
Non-Contributory Group Insurance				379,104	379,104
Normal Costs				15,621,896	15,621,896
Long Term Disability Insurance				24,301	24,301
Post Retirement				10,334,706	10,334,706
TPAF Social Security Contributions (Non-Budget)	-	-	-	7,947,905	7,947,905
Total State Sources	<u>231,927,941</u>	<u>1,524,514</u>	<u>233,452,455</u>	<u>269,506,028</u>	<u>36,053,573</u>
Federal Sources					
Medicaid Reimbursement - Administrative (MAC)				229,940	229,940
Medicaid Reimbursement	696,206	-	696,206	883,215	187,009
Total Federal Sources	<u>696,206</u>	<u>-</u>	<u>696,206</u>	<u>1,113,155</u>	<u>416,949</u>
Total Revenues	<u>250,382,724</u>	<u>1,524,514</u>	<u>251,907,238</u>	<u>289,125,884</u>	<u>37,218,646</u>
EXPENDITURES					
CURRENT EXPENDITURES					
Instruction - Regular Programs					
Salaries of Teachers					
Kindergarten	2,425,793	(75,399)	2,350,394	1,976,018	374,376
Grades 1-5	16,891,845	103,789	16,995,634	16,416,408	579,226
Grades 6-8	10,830,141	691,147	11,521,288	10,987,941	533,347
Grades 9-12	14,846,569	(2,176)	14,844,393	14,124,020	720,373
Regular Programs - Home Instruction					
Salaries of Teachers	-	463,393	463,393	459,635	3,758
Purchased Professional/Educational Services	387,220	(93,356)	293,864	177,915	115,949
Regular Programs - Undistributed Instruction					
Other Salaries for Instruction	2,078,058	(29,735)	2,048,323	1,798,412	249,911
Purchased Professional/Educational Services	551,733	(486,873)	64,860	45,052	19,808
Other Purchased Services	3,139,537	29,164	3,168,701	2,810,912	357,789
General Supplies	4,206,130	(946,406)	3,259,724	2,675,970	583,754
Textbooks	476,232	(119,370)	356,862	134,387	222,475
Other Objects	153,910	31,317	185,227	167,442	17,785
Total Regular Programs	<u>55,987,168</u>	<u>(434,505)</u>	<u>55,552,663</u>	<u>51,774,112</u>	<u>3,778,551</u>

**PASSAIC PUBLIC SCHOOLS
GENERAL FUND
BUDGETARY COMPARISON SCHEDULE
FOR THE FISCAL YEAR ENDED JUNE 30, 2018**

	Original Budget	Adjustments	Final Budget	Actual	Variance Final Budget To Actual
EXPENDITURES					
CURRENT EXPENDITURES					
Special Education					
Cognitive Impaired - Mild					
Salaries of Teachers	\$ 472,808	\$ (39,815)	\$ 432,993	\$ 234,965	\$ 198,028
General Supplies	7,811	-	7,811	4,576	3,235
Textbooks	270	-	270	-	270
Other Objects	546	-	546	-	546
Total Cognitive Impaired - Mild	481,435	(39,815)	441,620	239,541	202,079
Learning and/or Language Disabilities					
Salaries of Teachers	4,608,294	27,742	4,636,036	4,478,091	157,945
Other Salaries for Instruction	511,683	47,692	559,375	388,714	170,661
Other Purchased Services	1,000	-	1,000	1,000	-
General Supplies	166,643	(66,701)	99,942	66,212	33,730
Textbooks	4,001	(1,229)	2,772	-	2,772
Other Objects	4,757	-	4,757	585	4,172
Total Learning and/or Language Disabilities	5,296,378	7,504	5,303,882	4,934,602	369,280
Behavioral Disabilities					
Salaries of Teachers	119,486	4,279	123,765	119,486	4,279
Other Objects	130	-	130	-	130
Total Behavioral Disabilities	119,616	4,279	123,895	119,486	4,409
Multiple Disabilities					
General Supplies	1,332	-	1,332	-	1,332
Textbooks	163	-	163	-	163
Other Objects	157	-	157	-	157
Total Multiple Disabilities	1,652	-	1,652	-	1,652
Resource Room/Resource Center					
Salaries of Teachers	10,643,476	(121,571)	10,521,905	9,579,648	942,257
General Supplies	262,637	(52,706)	209,931	93,223	116,708
Textbooks	27,762	(1,907)	25,855	15,090	10,765
Other Objects	16,686	(182)	16,504	5,202	11,302
Total Resource Room/Resource Center	10,950,561	(176,366)	10,774,195	9,693,163	1,081,032
Autism					
Salaries of Teachers	1,267,498	228,305	1,495,803	1,318,101	177,702
Other Salaries for Instruction	378,504	124,644	503,148	411,004	92,144
General Supplies	20,639	-	20,639	901	19,738
Textbooks	1,229	-	1,229	-	1,229
Other Objects	1,395	-	1,395	775	620
Total Autism	1,669,265	352,949	2,022,214	1,730,781	291,433
Preschool Disabilities - Full Time					
Salaries of Teachers	301,090	143,513	444,603	442,619	1,984
Other Salaries for Instruction	148,692	108,490	257,182	252,803	4,379
General Supplies	2,000	-	2,000	441	1,559
Total Preschool Disabilities - Full Time	451,782	252,003	703,785	695,863	7,922
Total Special Education	18,970,689	400,554	19,371,243	17,413,436	1,957,807
Bilingual Education					
Salaries of Teachers	17,360,704	(640,098)	16,720,606	15,010,291	1,710,315
General Supplies	665,247	(100,747)	564,500	337,170	227,330
Textbooks	35,982	(2,544)	33,438	11,193	22,245
Other Objects	40,167	(1,511)	38,656	20,956	17,700
Total Bilingual Education	18,102,100	(744,900)	17,357,200	15,379,610	1,977,590

PASSAIC PUBLIC SCHOOLS
GENERAL FUND
BUDGETARY COMPARISON SCHEDULE
FOR THE FISCAL YEAR ENDED JUNE 30, 2018

	Original Budget	Adjustments	Final Budget	Actual	Variance Final Budget To Actual
EXPENDITURES					
CURRENT EXPENDITURES					
School Sponsored Co/Extra Curricular Activities					
Salaries	\$ 232,779	\$ 13,116	\$ 245,895	\$ 211,012	\$ 34,883
Supplies and Materials	<u>1,000</u>	<u>-</u>	<u>1,000</u>	<u>-</u>	<u>1,000</u>
Total School Sponsored Co/Extra Curricular Activities	<u>233,779</u>	<u>13,116</u>	<u>246,895</u>	<u>211,012</u>	<u>35,883</u>
School Sponsored Athletics					
Salaries	1,201,566	-	1,201,566	1,099,615	101,951
Purchased Services	55,000	-	55,000	50,000	5,000
Supplies and Materials	235,000	6,793	241,793	229,247	12,546
Other Objects	<u>45,800</u>	<u>-</u>	<u>45,800</u>	<u>28,722</u>	<u>17,078</u>
Total School Sponsored Athletics	<u>1,537,366</u>	<u>6,793</u>	<u>1,544,159</u>	<u>1,407,584</u>	<u>136,575</u>
Other Instructional Programs - Instruction					
Salaries	<u>35,000</u>	<u>40,500</u>	<u>75,500</u>	<u>43,188</u>	<u>32,312</u>
Total Other Instructional Programs - Instruction	<u>35,000</u>	<u>40,500</u>	<u>75,500</u>	<u>43,188</u>	<u>32,312</u>
Before/After School Programs - Instruction					
Salaries of Teachers	1,759,873	(28,073)	1,731,800	1,008,711	723,089
Supplies and Materials	<u>-</u>	<u>10,000</u>	<u>10,000</u>	<u>7,168</u>	<u>2,832</u>
Total Before/After School Programs - Instruction	<u>1,759,873</u>	<u>(18,073)</u>	<u>1,741,800</u>	<u>1,015,879</u>	<u>725,921</u>
Before/After School Programs - Support					
Salaries	<u>477,823</u>	<u>(61,042)</u>	<u>416,781</u>	<u>219,841</u>	<u>196,940</u>
Total Before/After School Programs - Support	<u>477,823</u>	<u>(61,042)</u>	<u>416,781</u>	<u>219,841</u>	<u>196,940</u>
Total Before/After School Programs	<u>2,237,696</u>	<u>(79,115)</u>	<u>2,158,581</u>	<u>1,235,720</u>	<u>922,861</u>
Summer School - Instruction					
Salaries of Teachers	1,263,254	(15,000)	1,248,254	1,095,778	152,476
Other Salaries for Instruction	62,321	(4,500)	57,821	28,660	29,161
Other Purchased Services	35,000	-	35,000	31,250	3,750
General Supplies	<u>41,790</u>	<u>(17,766)</u>	<u>24,024</u>	<u>13,873</u>	<u>10,151</u>
Total Summer School - Instruction	<u>1,402,365</u>	<u>(37,266)</u>	<u>1,365,099</u>	<u>1,169,561</u>	<u>195,538</u>
Summer School - Support					
Salaries	140,350	14,000	154,350	120,197	34,153
Purchased Professional and Technical Services	<u>60,000</u>	<u>(900)</u>	<u>59,100</u>	<u>39,633</u>	<u>19,467</u>
Total Summer School - Support	<u>200,350</u>	<u>13,100</u>	<u>213,450</u>	<u>159,830</u>	<u>53,620</u>
Total Summer School	<u>1,602,715</u>	<u>(24,166)</u>	<u>1,578,549</u>	<u>1,329,391</u>	<u>249,158</u>
Total Instruction	<u>98,706,513</u>	<u>(821,723)</u>	<u>97,884,790</u>	<u>88,794,053</u>	<u>9,090,737</u>

PASSAIC PUBLIC SCHOOLS
GENERAL FUND
BUDGETARY COMPARISON SCHEDULE
FOR THE FISCAL YEAR ENDED JUNE 30, 2018

	Original Budget	Adjustments	Final Budget	Actual	Variance Final Budget To Actual
EXPENDITURES					
CURRENT EXPENDITURES					
Undistributed Expenditures					
Instruction					
Tuition to Other LEAs w/i State - Regular	\$ 2,077,742	\$ 453,356	\$ 2,531,098	\$ 2,109,487	\$ 421,611
Tuition to Other LEAs w/i State - Special	1,457,944	(119,000)	1,338,944	1,204,052	134,892
Tuition to CVSD - Regular	6,320,250	(513,000)	5,807,250	5,772,158	35,092
Tuition to CVSD - Special	476,850	(120,000)	356,850	215,875	140,975
Tuition Co. Spec. Svc. School Districts and Regional Day	2,910,436	(130,000)	2,780,436	2,717,916	62,520
Tuition to Priv. Sch. Disabled - State	16,272,212	(1,336,000)	14,936,212	13,821,899	1,114,313
Tuition to Priv Sch Disabled & Oth LEAs - Spl, O/S St	545,664	150,000	695,664	609,190	86,474
Tuition - State Facilities	207,188	-	207,188	207,188	-
Tuition - Other	211,632	-	211,632	100,750	110,882
Total Undistributed Expenditures - Instruction	30,479,918	(1,614,644)	28,865,274	26,758,515	2,106,759
Attendance and Social Work					
Salaries	190,092	20,157	210,249	202,080	8,169
Salaries of Drop-Out Prevention Officer/Coordinator	669,552	33,140	702,692	638,708	63,984
Salaries of Family Support Teams	545,233	70,067	615,300	593,947	21,353
Salaries of Family Liaisons/Comm. Parent Inv. Spec.	880,141	85,790	965,931	842,806	123,125
Other Purchased Services	13,500	-	13,500	6,630	6,870
Total Attendance and Social Work	2,298,518	209,154	2,507,672	2,284,171	223,501
Health Services					
Salaries	2,587,549	39,348	2,626,897	2,488,433	138,464
Salaries of Social Service Coordinators	148,778	4	148,782	148,781	1
Purchased Professional and Technical Services	215,000	4,651	219,651	189,008	30,643
Other Purchased Services	18,750	12,349	31,099	30,778	321
Supplies and Materials	48,000	(656)	47,344	41,134	6,210
Other Objects	500	-	500	-	500
Total Health Services	3,018,577	55,696	3,074,273	2,898,134	176,139
Other Support Serv. Students - Speech, OT, PT					
Salaries	475,224	(143,919)	331,305	331,305	-
Purchased Professional - Educational Services	8,404,775	1,314,627	9,719,402	9,032,938	686,464
Total Other Supp.Serv. Student - Speech, OT, PT	8,879,999	1,170,708	10,050,707	9,364,243	686,464
Other Support Serv. Students - Extra Serv.					
Salaries	4,982,805	(107,436)	4,875,369	4,875,369	-
Total Other Support Serv. Students - Extra Serv.	4,982,805	(107,436)	4,875,369	4,875,369	-
Guidance					
Salaries of Other Professional Staff	2,686,242	(76,206)	2,610,036	2,529,363	80,673
Other Salaries	136,309	-	136,309	136,083	226
Supplies and Materials	-	5,131	5,131	5,131	-
Total Guidance	2,822,551	(71,075)	2,751,476	2,670,577	80,899
Child Study Team					
Salaries of Other Professional Staff	5,380,465	(237,823)	5,142,642	5,128,484	14,158
Salaries of Secretarial and Clerical Assistants	62,250	-	62,250	61,993	257
Other Purchased Services	169,600	3,814	173,414	114,544	58,870
Supplies and Materials	5,000	15,000	20,000	14,330	5,670
Total Child Study Team	5,617,315	(219,009)	5,398,306	5,319,351	78,955

**PASSAIC PUBLIC SCHOOLS
GENERAL FUND
BUDGETARY COMPARISON SCHEDULE
FOR THE FISCAL YEAR ENDED JUNE 30, 2018**

	<u>Original Budget</u>	<u>Adjustments</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Final Budget To Actual</u>
EXPENDITURES					
CURRENT EXPENDITURES					
Undistributed Expenditures (Continued)					
Improvement of Instruction Services					
Salaries of Supervisors of Instruction	\$ 1,434,202	-	\$ 1,434,202	\$ 1,386,340	\$ 47,862
Salaries of Other Professional Staff	6,000	\$ 104,000	110,000	25,210	84,790
Salaries of Secretarial and Clerical Assistants	589,843	(67,375)	522,468	503,579	18,889
Salaries of Facilitators, Math and Literacy Coach	569,592	443,960	1,013,552	955,442	58,110
Purchased Professional - Educational Services	203,000	-	203,000	1,413	201,587
Other Purchased Prof. and Tech. Services	20,000	(20,000)	-	-	-
Other Purchased Services	198,702	56,437	255,139	139,036	116,103
Supplies and Materials	16,500	45,887	62,387	54,918	7,469
Other Objects	1,500	(1,500)	-	-	-
Total Improvement of Instruction Services	3,039,339	561,409	3,600,748	3,065,938	534,810
Educational Media/School Library					
Salaries	386,826	(4,368)	382,458	221,989	160,469
Salaries of Technology Coordinators	1,488,927	(39,550)	1,449,377	1,246,067	203,310
Other Purchased Services	4,000	-	4,000	2,000	2,000
Supplies and Materials	-	2,591	2,591	-	2,591
Total Educational Media/School Library	1,879,753	(41,327)	1,838,426	1,470,056	368,370
Instructional Staff Training Services					
Salaries of Supervisors of Instruction	264,432	4	264,436	264,435	1
Salaries of Secretarial and Clerical Assist	49,700	-	49,700	49,700	-
Purchased Professional - Educational Services	50,000	1,529,576	1,579,576	1,357,862	221,714
Other Purchased Services	180,000	29,636	209,636	114,407	95,229
Supplies and Materials	2,000	153,474	155,474	8,580	146,894
Other Objects	1,500	220	1,720	1,720	-
Total Instructional Staff Training Services	547,632	1,712,910	2,260,542	1,796,704	463,838
Support Services General Administration					
Salaries	796,242	-	796,242	709,291	86,951
Legal Services	255,000	-	255,000	218,916	36,084
Audit Fees	75,000	-	75,000	62,000	13,000
Other Purchased Professional Services	50,000	(45,800)	4,200	4,200	-
Purchased Technical Services	7,000	-	7,000	1,363	5,637
Communications/Telephone	497,000	67,680	564,680	520,129	44,551
BOE Other Purchased Services	32,050	-	32,050	10,896	21,154
Miscellaneous Purchased Services	440,933	55,000	495,933	439,520	56,413
General Supplies	24,000	65,444	89,444	79,791	9,653
BOE In-House Training/Meeting Supplies	350	-	350	-	350
Judgements Against the School District	500,000	-	500,000	48,000	452,000
Miscellaneous Expenditures	19,000	-	19,000	16,112	2,888
BOE Membership Dues and Fees	31,175	-	31,175	26,663	4,512
Total Support Services General Administration	2,727,750	142,324	2,870,074	2,136,881	733,193
Support Services School Administration					
Salaries of Principals/Asst. Principals	7,148,880	32,722	7,181,602	7,033,041	148,561
Salaries of Other Professional Staff	933,189	(57,482)	875,707	782,377	93,330
Salaries of Secretarial and Clerical Assistants	2,729,020	(121,585)	2,607,435	2,425,593	181,842
Other Purchased Services	302,617	48,539	351,156	275,190	75,966
Supplies and Materials	123,540	39,753	163,293	162,376	917
Other Objects	300	25	325	170	155
Total Support Services School Administration	11,237,546	(58,028)	11,179,518	10,678,747	500,771

**PASSAIC PUBLIC SCHOOLS
GENERAL FUND
BUDGETARY COMPARISON SCHEDULE
FOR THE FISCAL YEAR ENDED JUNE 30, 2018**

EXHIBIT C-1

	Original Budget	Adjustments	Final Budget	Actual	Variance Final Budget To Actual
EXPENDITURES					
CURRENT EXPENDITURES					
Undistributed Expenditures (Continued)					
Central Services					
Salaries	\$ 2,923,958	\$ 8,500	\$ 2,932,458	\$ 2,863,901	\$ 68,557
Purchased Professional Services	196,000	13,000	209,000	191,486	17,514
Purchased Technical Services	136,500	-	136,500	92,134	44,366
Miscellaneous Purchased Services	286,500	15,256	301,756	238,450	63,306
Supplies and Materials	75,000	576,748	651,748	500,871	150,877
Miscellaneous Expenditures	15,000	-	15,000	12,702	2,298
Total Central Services	3,632,958	613,504	4,246,462	3,899,544	346,918
Admin. Info. Technology					
Salaries	1,554,837	-	1,554,837	1,407,918	146,919
Purchased Technical Services	250,000	(168,800)	81,200	50,567	30,633
Other Purchased Services	33,000	20,000	53,000	35,472	17,528
Supplies and Materials	15,000	43,250	58,250	45,079	13,171
Other Objects	6,171	-	6,171	-	6,171
Total Admin. Info. Technology	1,859,008	(105,550)	1,753,458	1,539,036	214,422
Required Maintenance for School Facilities					
Salaries	2,077,684	-	2,077,684	1,605,500	472,184
Cleaning, Repair and Maintenance Services	4,792,316	243,182	5,035,498	2,940,547	2,094,951
General Supplies	650,000	38,922	688,922	470,270	218,652
Total Required Maintenance for School Facilities	7,520,000	282,104	7,802,104	5,016,317	2,785,787
Custodial Services					
Salaries	5,506,122	484,577	5,990,699	5,922,266	68,433
Purchased Professional and Technical Services	1,160,000	9,633	1,169,633	652,391	517,242
Cleaning, Repair and Maintenance Services	425,000	(175,000)	250,000	75,739	174,261
Rental of Land and Bldgs Other Than Lease Purchase	3,150,000	(642,850)	2,507,150	2,507,150	-
Other Purchased Property Services	20,000	-	20,000	5,820	14,180
Insurance	700,000	-	700,000	492,976	207,024
Miscellaneous Purchased Services	96,000	60,000	156,000	115,910	40,090
General Supplies	300,000	60,880	360,880	291,181	69,699
Energy (Natural Gas)	1,006,880	(20,000)	986,880	532,080	454,800
Energy (Electricity)	3,195,550	(405,568)	2,789,982	1,985,950	804,032
Energy (Gasoline)	7,000	1,411	8,411	8,411	-
Other Objects	25,000	(15,000)	10,000	6,123	3,877
Total Custodial Services	15,591,552	(641,917)	14,949,635	12,595,997	2,353,638
Security					
Salaries	1,408,836	(371)	1,408,465	1,243,009	165,456
Purchased Professional and Technical Services	3,153,600	39,000	3,192,600	3,188,940	3,660
General Supplies	50,000	25,395	75,395	72,132	3,263
Other Objects	1,000	-	1,000	-	1,000
Total Security	4,613,436	64,024	4,677,460	4,504,081	173,379
Student Transportation Services					
Sal. For Pupil Trans (Bet Home & School) - Reg.	166,199	10,000	176,199	128,912	47,287
Management Fee - ESCs and CTSA	15,000	49,687	64,687	61,578	3,109
Other Purchased Professional and Technical Serv	9,000	(3,100)	5,900	5,622	278
Contracted Services-Aid in Lieu Payments-Non Public School	-	17,500	17,500	13,532	3,968
Contracted Services (Between Home and School) - Vendors	850,000	(643,741)	206,259	175,629	30,630
Contracted Services - AIL -Charter Schools	70,000	17,000	87,000	67,150	19,850
Contracted Services (Other Than Between Home and School) - Vendors	764,474	(8,247)	756,227	494,559	261,668
Contracted Services (Btw Home and School) - Joint Agreements	2,000	(1,000)	1,000	-	1,000
Contracted Services (Special Ed. Students) -Vendors	5,394,716	(469,659)	4,925,057	4,867,247	57,810

**PASSAIC PUBLIC SCHOOLS
GENERAL FUND
BUDGETARY COMPARISON SCHEDULE
FOR THE FISCAL YEAR ENDED JUNE 30, 2018**

	Original Budget	Adjustments	Final Budget	Actual	Variance Final Budget To Actual
EXPENDITURES					
CURRENT EXPENDITURES					
Undistributed Expenditures (Continued)					
Student Transportation Services (Continued)					
Contracted Services (Special Ed. Students) -					
Joint Agreements	\$ 25,000	\$ (21,446)	\$ 3,554	-	\$ 3,554
Contracted Services - (Regular Students) -					
ESCs and CTSA	25,000	(10,000)	15,000	\$ 5,031	9,969
Contracted Services - (Special Ed. Students) -					
ESCs and CTSA	415,000	1,620,738	2,035,738	1,976,089	59,649
Miscellaneous Purchased Services- Transportation	595	3,305	3,900	2,835	1,065
General Supplies	2,000	691	2,691	2,691	-
Other Objects	250	(250)	-	-	-
Total Student Transportation Services	<u>7,739,234</u>	<u>561,478</u>	<u>8,300,712</u>	<u>7,800,875</u>	<u>499,837</u>
Unallocated Benefits					
Social Security Contributions	3,651,755	5,422	3,657,177	2,628,228	1,028,949
TPAF Contributions - ERIP	2,535,750	-	2,535,750	2,437,383	98,367
Other Retirement Contributions - PERS	4,753,575	-	4,753,575	4,485,107	268,468
Other Retirement Contributions - ERIP	65,263	-	65,263	53,502	11,761
Other Retirement Contributions - Regular	1,502,215	379,689	1,881,904	1,836,917	44,987
Unemployment Compensation	443,508	-	443,508	420,391	23,117
Workers Compensation	1,139,707	303,000	1,442,707	1,351,120	91,587
Health Benefits	35,191,753	3,074,516	38,266,269	32,220,562	6,045,707
Tuition Reimbursements	385,000	-	385,000	312,363	72,637
Other Employee Benefits	1,448,500	45,000	1,493,500	334,138	1,159,362
Total Unallocated Benefits	<u>51,117,026</u>	<u>3,807,627</u>	<u>54,924,653</u>	<u>46,079,711</u>	<u>8,844,942</u>
Reimbursed TPAF Pension Contributions (NonBudgeted)					
Non-Contributory Group Insurance				379,104	(379,104)
Normal Costs and Accrued Liability				15,621,896	(15,621,896)
Long Term Disability Insurance				24,301	(24,301)
Post Retirement				10,334,706	(10,334,706)
Reimbursed TPAF Social Security Contributions (Non-Budgeted)	-	-	-	7,947,905	(7,947,905)
Total TPAF On-Behalf	<u>-</u>	<u>-</u>	<u>-</u>	<u>34,307,912</u>	<u>(34,307,912)</u>
Total Undistributed Expenditures	<u>169,604,917</u>	<u>6,321,952</u>	<u>175,926,869</u>	<u>189,062,159</u>	<u>(13,135,290)</u>
Total Current Expenditures	<u>268,311,430</u>	<u>5,500,229</u>	<u>273,811,659</u>	<u>277,856,212</u>	<u>(4,044,553)</u>
CAPITAL OUTLAY					
Equipment					
Instruction					
Grades 1-5	-	73,175	73,175	24,660	48,515
Grades 6 - 8	-	32,000	32,000	31,414	586
Grades 9-12	20,000	8,000	28,000	12,509	15,491
School Sponsored and Other Instructional Program	32,000	(19,796)	12,204	6,204	6,000
Undistributed Expenditures					
Central Services	-	20,762	20,762	9,365	11,397
Admin. Info. Tech.	210,000	65,952	275,952	275,952	-
Required Maintenance for School Facilities	-	48,896	48,896	37,681	11,215
Total Equipment	<u>262,000</u>	<u>228,989</u>	<u>490,989</u>	<u>397,785</u>	<u>93,204</u>
Facilities Acquisition and Construction Services					
Construction	-	242,850	242,850	231,627	11,223
Total Facilities Acquisition and Construction Services	<u>-</u>	<u>242,850</u>	<u>242,850</u>	<u>231,627</u>	<u>11,223</u>
Total Capital Outlay	<u>262,000</u>	<u>471,839</u>	<u>733,839</u>	<u>629,412</u>	<u>104,427</u>

**PASSAIC PUBLIC SCHOOLS
GENERAL FUND
BUDGETARY COMPARISON SCHEDULE
FOR THE FISCAL YEAR ENDED JUNE 30, 2018**

EXHIBIT C-1

	<u>Original Budget</u>	<u>Adjustments</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Final Budget To Actual</u>
EXPENDITURES					
Transfer to Charter Schools	\$ 14,263,901	-	\$ 14,263,901	\$ 12,564,895	\$ 1,699,006
Total General Fund	<u>282,837,331</u>	<u>\$ 5,972,068</u>	<u>288,809,399</u>	<u>291,050,519</u>	<u>(2,241,120)</u>
Excess (Deficiency) of Revenues Over/(Under) Expenditures	<u>(32,454,607)</u>	<u>(4,447,554)</u>	<u>(36,902,161)</u>	<u>(1,924,635)</u>	<u>34,977,526</u>
Other Financing Sources (Uses)					
Transfer In - School Based Budgets - General Fund	132,210,678	51,031	132,261,709	121,303,340	(10,958,369)
Transfer In - School Based Budgets - Special Revenue Fund	6,600,039	3,124,174	9,724,213	8,941,605	(782,608)
Transfer Out- Special Revenue Fund - Preschool	(1,769,432)	-	(1,769,432)	(1,769,432)	-
Transfer Out - Capital Outlay Transferred to Capital Projects Fund	(492,250)	-	(492,250)	(492,250)	-
Transfer Out - Capital Reserve Transferred to Capital Projects Fund	(4,425,413)	-	(4,425,413)	(4,425,413)	-
Transfer Out - School Based Budgets	<u>(132,210,678)</u>	<u>(51,031)</u>	<u>(132,261,709)</u>	<u>(121,303,340)</u>	<u>10,958,369</u>
Total Other Financing Sources (Uses)	<u>(87,056)</u>	<u>3,124,174</u>	<u>3,037,118</u>	<u>2,254,510</u>	<u>(782,608)</u>
Excess (Deficiency) of Revenues and Other Financing Sources Over/(Under) Expenditures and Other Financing Sources (Uses)	<u>(32,541,663)</u>	<u>(1,323,380)</u>	<u>(33,865,043)</u>	<u>329,875</u>	<u>34,194,918</u>
Fund Balance, Beginning of Year	<u>56,043,311</u>	<u>-</u>	<u>56,043,311</u>	<u>56,043,311</u>	<u>-</u>
Fund Balance, End of Year	<u>\$ 23,501,648</u>	<u>\$ (1,323,380)</u>	<u>\$ 22,178,268</u>	<u>\$ 56,373,186</u>	<u>\$ 34,194,918</u>
Recapitulation of Fund Balances					
Nonspendable					
Prepays				20,150	
Restricted					
Capital Reserve				8,568,103	
Capital Reserve - Designated for Subsequent Years Budget				4,020,000	
Maintenance Reserve				8,500,000	
Maintenance Reserve - Designated for Subsequent Years Budget				7,030,543	
Emergency Reserve				995,657	
Assigned					
Designated for Subsequent Years Budget				20,000,000	
Encumbrances				420,986	
Unassigned				<u>6,817,747</u>	
				56,373,186	
Reconciliation to Governmental Fund Statements (GAAP)					
Less: State Aid Not Recognized on GAAP Basis				<u>(27,241,547)</u>	
Fund Balance Per Governmental Funds (Exhibit B-1)				<u>\$ 29,131,639</u>	

PASSAIC PUBLIC SCHOOLS
GENERAL FUND
BUDGETARY COMPARISON SCHEDULE
FOR THE FISCAL YEAR ENDED JUNE 30, 2018

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	Original Budget			Adjustments			Final Budget			Actual		
	Operating Fund	Blended Resource Fund	Total General Fund	Operating Fund	Blended Resource Fund	Total General Fund	Operating Fund	Blended Resource Fund	Total General Fund	Operating Fund	Blended Resource Fund	Total General Fund
REVENUES												
Local Sources												
Property Taxes	\$ 16,818,577		\$ 16,818,577	-		-	\$ 16,818,577		\$ 16,818,577	\$ 16,818,577		\$ 16,818,577
Tuition	25,000		25,000				25,000		25,000	551,373		551,373
Interest	174,066		174,066				174,066		174,066	400,522		400,522
Rentals	10,000		10,000				10,000		10,000	14,582		14,582
Miscellaneous	730,934		730,934				730,934		730,934	721,647		721,647
Total Local Sources	17,758,577	-	17,758,577	-	-	-	17,758,577	-	17,758,577	18,506,701	-	18,506,701
State Sources												
Equalization Aid	192,866,230		192,866,230	\$ 1,524,514		\$ 1,524,514	194,390,744		194,390,744	194,390,744		194,390,744
Education Adequacy Aid	19,998,279		19,998,279				19,998,279		19,998,279	19,998,279		19,998,279
Transportation Aid	1,947,242		1,947,242				1,947,242		1,947,242	1,947,242		1,947,242
Special Education Aid	7,962,215		7,962,215				7,962,215		7,962,215	7,962,215		7,962,215
Security Aid	5,861,415		5,861,415				5,861,415		5,861,415	5,861,415		5,861,415
Under Adequacy Aid	177,430		177,430				177,430		177,430	177,430		177,430
PARCC Readiness Aid	137,030		137,030				137,030		137,030	137,030		137,030
Per Pupil Growth Aid	137,030		137,030				137,030		137,030	137,030		137,030
Professional Learning Community Aid	141,070		141,070				141,070		141,070	141,070		141,070
Extraordinary Aid	2,700,000		2,700,000				2,700,000		2,700,000	4,432,007		4,432,007
Lead Testing for Schools Aid										13,654		13,654
TPAF Pension Contributions (Non-Budget)												
Non-Contributory Group Insurance										379,104		379,104
Normal Costs										15,621,896		15,621,896
Long Term Disability Insurance										24,301		24,301
Pest Retirement										10,334,706		10,334,706
TPAF Social Security Contributions (Non-Budget)										7,947,905		7,947,905
Total State Sources	231,927,941	-	231,927,941	1,524,514	-	1,524,514	233,452,455	-	233,452,455	269,506,028	-	269,506,028
Federal Sources												
Medicaid Reimbursement - Administrative (MAC)										229,940		229,940
Medicaid Reimbursement	696,206		696,206				696,206		696,206	883,215		883,215
Total Federal Sources	696,206	-	696,206	-	-	-	696,206	-	696,206	1,113,155	-	1,113,155
Total Revenues	250,382,724	-	250,382,724	1,524,514	-	1,524,514	251,907,238	-	251,907,238	289,125,884	-	289,125,884
EXPENDITURES												
CURRENT EXPENDITURES												
Instruction - Regular Programs												
Salaries of Teachers												
Kindergarten	279,000	\$ 2,146,793	2,425,793	109,130	\$ (184,529)	(75,399)	388,130	\$ 1,962,264	2,350,394	358,383	\$ 1,617,635	1,976,018
Grades 1-5	965,000	15,926,845	16,891,845	26,861	76,928	103,789	991,861	16,003,773	16,995,634	964,781	15,451,627	16,416,408
Grades 6-8	461,000	10,369,141	10,830,141	275,601	415,546	691,147	736,601	10,784,687	11,521,288	719,873	10,268,068	10,987,941
Grades 9-12	504,000	14,342,569	14,846,569	353,100	(355,276)	(2,176)	857,100	13,987,293	14,844,393	795,209	13,328,811	14,124,020
Regular Programs - Home Instruction												
Salaries of Teachers				463,393		463,393	463,393		463,393	459,635		459,635
Purchased Professional/Educational Services	387,220		387,220	(93,356)		(93,356)	293,864		293,864	177,915		177,915
Regular Programs - Undistributed Instruction												
Other Salaries for Instruction		2,078,058	2,078,058		(29,735)	(29,735)		2,048,323	2,048,323		1,798,412	1,798,412
Purchased Professional/Educational Services	2,000	549,733	551,733		(486,873)	(486,873)	2,000	62,860	64,860		45,052	45,052
Other Purchased Services	2,341,837	797,700	3,139,537	12,381	16,783	29,164	2,354,218	814,483	3,168,701	2,232,814	578,098	2,810,912
General Supplies	1,602,520	2,603,610	4,206,130	(641,780)	(304,626)	(946,406)	960,740	2,298,984	3,259,724	890,818	1,785,152	2,675,970
Textbooks		476,232	476,232		(119,370)	(119,370)		356,862	356,862		134,387	134,387
Other Objects		153,910	153,910	444	30,873	31,317	444	184,783	185,227	444	166,998	167,442
Total Regular Programs	6,542,577	49,444,591	55,987,168	505,774	(940,279)	(434,505)	7,048,351	48,504,312	55,552,663	6,599,872	45,174,240	51,774,112

PASSAIC PUBLIC SCHOOLS
 GENERAL FUND
 BUDGETARY COMPARISON SCHEDULE
 FOR THE FISCAL YEAR ENDED JUNE 30, 2018

	Original Budget			Adjustments			Final Budget			Actual		
	Operating Fund	Blended Resource Fund	Total General Fund	Operating Fund	Blended Resource Fund	Total General Fund	Operating Fund	Blended Resource Fund	Total General Fund	Operating Fund	Blended Resource Fund	Total General Fund
EXPENDITURES												
CURRENT EXPENDITURES												
Special Education												
Cognitive Impaired - Mild												
Salaries of Teachers	\$ 472,808	\$ 472,808	-	\$ (39,815)	\$ (39,815)	\$ 432,993	\$ 432,993	\$ 234,965	\$ 234,965			
General Supplies	7,811	7,811	-	-	-	7,811	7,811	-	4,576	4,576		
Textbooks	270	270	-	-	-	270	270	-	-	-		
Other Objects	-	546	546	-	-	-	546	546	-	-		
Total Cognitive Impaired - Mild	-	481,435	481,435	-	(39,815)	(39,815)	-	441,620	441,620	-	239,541	239,541
Learning and/or Language Disabilities												
Salaries of Teachers	\$ 4,000	4,604,294	4,608,294	\$ 925	26,817	27,742	\$ 4,925	4,631,111	4,636,036	\$ 4,925	4,473,166	4,478,091
Other Salaries for Instruction	2,000	509,683	511,683	1,747	45,945	47,692	3,747	555,628	559,375	3,154	385,560	388,714
Other Purchased Services	1,000	-	1,000	-	-	-	1,000	-	1,000	1,000	-	1,000
General Supplies	100,000	66,643	166,643	(59,701)	(7,000)	(66,701)	40,299	59,643	99,942	32,425	33,787	66,212
Textbooks	-	4,001	4,001	-	(1,229)	(1,229)	-	2,772	2,772	-	-	-
Other Objects	-	4,757	4,757	-	-	-	-	4,757	4,757	-	585	585
Total Learning and/or Language Disabilities	107,000	5,189,378	5,296,378	(57,029)	64,533	7,504	49,971	5,253,911	5,303,882	41,504	4,893,098	4,934,602
Behavioral Disabilities												
Salaries of Teachers	-	119,486	119,486	-	4,279	4,279	-	123,765	123,765	-	119,486	119,486
Other Objects	-	130	130	-	-	-	-	130	130	-	-	-
Total Behavioral Disabilities	-	119,616	119,616	-	4,279	4,279	-	123,895	123,895	-	119,486	119,486
Multiple Disabilities												
General Supplies	-	1,332	1,332	-	-	-	-	1,332	1,332	-	-	-
Textbooks	-	163	163	-	-	-	-	163	163	-	-	-
Other Objects	-	157	157	-	-	-	-	157	157	-	-	-
Total Multiple Disabilities	-	1,652	1,652	-	-	-	-	1,652	1,652	-	-	-
Resource Room/Resource Center												
Salaries of Teachers	-	10,643,476	10,643,476	-	(121,571)	(121,571)	-	10,521,905	10,521,905	-	9,579,648	9,579,648
General Supplies	-	262,637	262,637	-	(52,706)	(52,706)	-	209,931	209,931	-	93,223	93,223
Textbooks	-	27,762	27,762	-	(1,907)	(1,907)	-	25,855	25,855	-	15,090	15,090
Other Objects	-	16,686	16,686	-	(182)	(182)	-	16,504	16,504	-	5,202	5,202
Total Resource Room/Resource Center	-	10,950,561	10,950,561	-	(176,366)	(176,366)	-	10,774,195	10,774,195	-	9,693,163	9,693,163
Autism												
Salaries of Teachers	-	1,267,498	1,267,498	-	228,305	228,305	-	1,495,803	1,495,803	-	1,318,101	1,318,101
Other Salaries for Instruction	-	378,504	378,504	-	124,644	124,644	-	503,148	503,148	-	411,004	411,004
General Supplies	-	20,639	20,639	-	-	-	-	20,639	20,639	-	901	901
Textbooks	-	1,229	1,229	-	-	-	-	1,229	1,229	-	-	-
Other Objects	-	1,395	1,395	-	-	-	-	1,395	1,395	-	775	775
Total Autism	-	1,669,265	1,669,265	-	352,949	352,949	-	2,022,214	2,022,214	-	1,730,781	1,730,781
Preschool Disabilities - Full Time												
Salaries of Teachers	301,090	-	301,090	143,513	-	143,513	444,603	444,603	442,619	442,619		
Other Salaries for Instruction	148,692	-	148,692	108,490	-	108,490	257,182	257,182	252,803	252,803		
General Supplies	2,000	-	2,000	-	-	-	2,000	-	441	441		
Total Preschool Disabilities - Full Time	451,782	-	451,782	252,003	-	252,003	703,785	-	703,785	695,863	-	695,863
Total Special Education	558,782	18,411,907	18,970,689	194,974	205,580	400,554	253,756	18,617,487	19,371,243	737,367	16,676,069	17,413,436
Bilingual Education												
Salaries of Teachers	-	17,360,704	17,360,704	-	(640,098)	(640,098)	-	16,720,606	16,720,606	-	15,010,291	15,010,291
General Supplies	-	665,247	665,247	-	(100,747)	(100,747)	-	564,500	564,500	-	337,170	337,170
Textbooks	-	35,982	35,982	-	(2,544)	(2,544)	-	33,438	33,438	-	11,193	11,193
Other Objects	-	40,167	40,167	-	(1,511)	(1,511)	-	38,656	38,656	-	20,956	20,956
Total Bilingual Education	-	18,102,100	18,102,100	-	(744,900)	(744,900)	-	17,357,200	17,357,200	-	15,379,610	15,379,610

PASSAIC PUBLIC SCHOOLS
 GENERAL FUND
 BUDGETARY COMPARISON SCHEDULE
 FOR THE FISCAL YEAR ENDED JUNE 30, 2018

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	Original Budget			Adjustments			Final Budget			Actual		
	Operating Fund	Blended Resource Fund	Total General Fund	Operating Fund	Blended Resource Fund	Total General Fund	Operating Fund	Blended Resource Fund	Total General Fund	Operating Fund	Blended Resource Fund	Total General Fund
EXPENDITURES												
CURRENT EXPENDITURES												
School Sponsored Co/Extra Curricular Activities												
Salaries		\$ 232,779	\$ 232,779	-	\$ 13,116	\$ 13,116		\$ 245,895	\$ 245,895		\$ 211,012	\$ 211,012
Supplies and Materials	-	1,000	1,000	-	-	-	-	1,000	1,000	-	-	-
Total School Sponsored Co/Extra Curricular Activities	-	233,779	233,779	-	13,116	13,116	-	246,895	246,895	-	211,012	211,012
School Sponsored Athletics												
Salaries	\$ 1,201,566		1,201,566	-	-	-	\$ 1,201,566		1,201,566	\$ 1,099,615		1,099,615
Purchased Services	55,000		55,000	-	-	-	55,000		55,000	50,000		50,000
Supplies and Materials	235,000		235,000	\$ 6,793	-	6,793	241,793		241,793	229,247		229,247
Other Objects	45,800	-	45,800	-	-	-	45,800	-	45,800	28,722	-	28,722
Total School Sponsored Athletics	1,537,366	-	1,537,366	6,793	-	6,793	1,544,159	-	1,544,159	1,407,584	-	1,407,584
Other Instructional Programs - Instruction												
Salaries	18,500	16,500	35,000	40,000	500	40,500	58,500	17,000	75,500	36,186	7,002	43,188
Total Other Instructional Programs - Instruction	18,500	16,500	35,000	40,000	500	40,500	58,500	17,000	75,500	36,186	7,002	43,188
Before/After School Programs - Instruction												
Salaries of Teachers	170,390	1,589,483	1,759,873	-	(28,073)	(28,073)	170,390	1,561,410	1,731,800	70,928	937,783	1,008,711
Supplies and Materials	-	-	-	10,000	-	10,000	10,000	-	10,000	7,168	-	7,168
Total Before/After School Programs - Instruction	170,390	1,589,483	1,759,873	10,000	(28,073)	(18,073)	180,390	1,561,410	1,741,800	78,096	937,783	1,015,879
Before/After School Programs - Support												
Salaries	115,000	362,823	477,823	(45,000)	(16,042)	(61,042)	70,000	346,781	416,781	33,098	186,743	219,841
Total Before/After School Programs - Support	115,000	362,823	477,823	(45,000)	(16,042)	(61,042)	70,000	346,781	416,781	33,098	186,743	219,841
Total Before/After School Programs	285,390	1,952,306	2,237,696	(35,000)	(44,115)	(79,115)	250,390	1,908,191	2,158,581	111,194	1,124,526	1,235,720
Summer School - Instruction												
Salaries of Teachers	893,254	370,000	1,263,254	-	(15,000)	(15,000)	893,254	355,000	1,248,254	866,717	229,061	1,095,778
Other Salaries for Instruction	57,321	5,000	62,321	-	(4,500)	(4,500)	57,321	500	57,821	28,660	-	28,660
Other Purchased Services		35,000	35,000		-	-		35,000	35,000		31,250	31,250
General Supplies	37,290	4,500	41,790	(17,766)	-	(17,766)	19,524	4,500	24,024	13,873	-	13,873
Total Summer School - Instruction	987,865	414,500	1,402,365	(17,766)	(19,500)	(37,266)	970,099	395,000	1,365,099	909,250	260,311	1,169,561
Summer School - Support												
Salaries	121,850	18,500	140,350	-	14,000	14,000	121,850	32,500	154,350	92,754	27,443	120,197
Purchased Professional and Technical Services	60,000	-	60,000	(900)	-	(900)	59,100	-	59,100	39,633	-	39,633
Total Summer School - Support	181,850	18,500	200,350	(900)	14,000	13,100	180,950	32,500	213,450	132,387	27,443	159,830
Total Summer School	1,169,715	433,000	1,602,715	(18,666)	(5,500)	(24,166)	1,151,049	427,500	1,578,549	1,041,637	287,754	1,329,391
Total Instruction	10,112,330	88,594,183	98,706,513	693,875	(1,515,598)	(821,723)	10,806,205	87,078,585	97,884,790	9,933,840	78,850,213	88,794,053

PASSAIC PUBLIC SCHOOLS
GENERAL FUND
BUDGETARY COMPARISON SCHEDULE
FOR THE FISCAL YEAR ENDED JUNE 30, 2018

	Original Budget			Adjustments			Final Budget			Actual		
	Operating Fund	Blended Resource Fund	Total General Fund	Operating Fund	Blended Resource Fund	Total General Fund	Operating Fund	Blended Resource Fund	Total General Fund	Operating Fund	Blended Resource Fund	Total General Fund
EXPENDITURES												
CURRENT EXPENDITURES												
Undistributed Expenditures												
Instruction												
Tuition to Other LEAs w/ State - Regular	\$ 2,077,742		\$ 2,077,742	\$ 453,356	-	\$ 453,356	\$ 2,531,098		\$ 2,531,098	\$ 2,109,487		\$ 2,109,487
Tuition to Other LEAs w/ State - Special	1,457,944		1,457,944	(119,000)	-	(119,000)	1,338,944		1,338,944	1,204,052		1,204,052
Tuition to CVSD - Regular	6,320,250		6,320,250	(513,000)	-	(513,000)	5,807,250		5,807,250	5,772,158		5,772,158
Tuition to CVSD - Special	476,850		476,850	(120,000)	-	(120,000)	356,850		356,850	215,875		215,875
Tuition Co. Spec. Svc. School Districts and Regional Day	2,910,436		2,910,436	(130,000)	-	(130,000)	2,780,436		2,780,436	2,717,916		2,717,916
Tuition to Priv. Sch. Disabled - State	16,272,212		16,272,212	(1,336,000)	-	(1,336,000)	14,936,212		14,936,212	13,821,899		13,821,899
Tuition to Priv Sch. Disabled & Oth LEAs - Spl. O/S St	545,664		545,664	150,000	-	150,000	695,664		695,664	609,190		609,190
Tuition - State Facilities	207,188		207,188	-	-	-	207,188		207,188	207,188		207,188
Tuition - Other	211,632		211,632	-	-	-	211,632		211,632	100,750		100,750
Total Undistributed Expenditures - Instruction	30,479,918	-	30,479,918	(1,614,644)	-	(1,614,644)	28,865,274	-	28,865,274	26,758,515	-	26,758,515
Attendance and Social Work												
Salaries	190,092		190,092	20,157		20,157	210,249		210,249	202,080		202,080
Salaries of Drop-Out Prevention Officer/Coordinator	246,905	\$ 422,647	669,552	33,140		33,140	280,045	\$ 422,647	702,692	279,251	\$ 359,457	618,708
Salaries of Family Support Teams		545,233	545,233		\$ 70,067	70,067		615,300	615,300		593,947	593,947
Salaries of Family Liaisons/Comm. Parent Inv. Spec.	57,423	822,718	880,141	-	85,790	85,790	57,423	908,508	965,931	1,190	841,616	842,806
Other Purchased Services	13,500	-	13,500	-	-	-	13,500	-	13,500	6,630	-	6,630
Total Attendance and Social Work	507,920	1,790,598	2,298,518	53,297	155,857	209,154	561,217	1,946,455	2,507,672	489,151	1,795,020	2,284,171
Health Services												
Salaries	29,000	2,558,549	2,587,549	-	39,348	39,348	29,000	2,597,897	2,626,897	24,680	2,463,753	2,488,433
Salaries of Social Service Coordinators	148,778		148,778	4	-	4	148,782		148,782	148,781		148,781
Purchased Professional and Technical Services	215,000		215,000	4,651	-	4,651	219,651		219,651	189,008		189,008
Other Purchased Services	18,750		18,750	12,349	-	12,349	31,099		31,099	30,778		30,778
Supplies and Materials	20,000	28,000	48,000	(7,131)	6,475	(656)	12,869	34,475	47,344	12,869	28,265	41,134
Other Objects	500	-	500	-	-	-	500	-	500	-	-	-
Total Health Services	432,028	2,586,549	3,018,577	9,873	45,823	55,696	441,901	2,632,372	3,074,273	406,116	2,492,018	2,898,134
Other Support Serv. Students - Speech, OT, PT												
Salaries	475,224	-	475,224	(143,919)	-	(143,919)	331,305	-	331,305	331,305	-	331,305
Purchased Professional - Educational Services	8,404,775	-	8,404,775	1,314,627	-	1,314,627	9,719,402	-	9,719,402	9,032,938	-	9,032,938
Total Other Supp. Serv. Student - Speech, OT, PT	8,879,999	-	8,879,999	1,170,708	-	1,170,708	10,050,707	-	10,050,707	9,364,243	-	9,364,243
Other Support Serv. Students - Extra Serv.												
Salaries	4,982,805	-	4,982,805	(107,436)	-	(107,436)	4,875,369	-	4,875,369	4,875,369	-	4,875,369
Total Other Support Serv. Students - Extra Serv.	4,982,805	-	4,982,805	(107,436)	-	(107,436)	4,875,369	-	4,875,369	4,875,369	-	4,875,369
Guidance												
Salaries of Other Professional Staff		2,686,242	2,686,242	-	(76,206)	(76,206)		2,610,036	2,610,036		2,529,363	2,529,363
Other Salaries	136,309		136,309	-	-	-	136,309		136,309	136,083		136,083
Supplies and Materials	-	-	-	5,131	-	5,131	5,131	-	5,131	5,131	-	5,131
Total Guidance	136,309	2,686,242	2,822,551	5,131	(76,206)	(71,075)	141,440	2,610,036	2,751,476	141,214	2,529,363	2,670,577
Child Study Team												
Salaries of Other Professional Staff	5,380,465		5,380,465	(237,823)	-	(237,823)	5,142,642		5,142,642	5,128,484		5,128,484
Salaries of Secretarial and Clerical Assistants	62,250		62,250	-	-	-	62,250		62,250	61,993		61,993
Other Purchased Services	169,600		169,600	3,814	-	3,814	173,414		173,414	114,544		114,544
Supplies and Materials	5,000		5,000	15,000	-	15,000	20,000		20,000	14,330		14,330
Total Child Study Team	5,617,315	-	5,617,315	(219,009)	-	(219,009)	5,398,306	-	5,398,306	5,319,351	-	5,319,351

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PASSAIC PUBLIC SCHOOLS
 GENERAL FUND
 BUDGETARY COMPARISON SCHEDULE
 FOR THE FISCAL YEAR ENDED JUNE 30, 2018

	Original Budget			Adjustments			Final Budget			Actual		
	Operating Fund	Blended Resource Fund	Total General Fund	Operating Fund	Blended Resource Fund	Total General Fund	Operating Fund	Blended Resource Fund	Total General Fund	Operating Fund	Blended Resource Fund	Total General Fund
EXPENDITURES												
CURRENT EXPENDITURES												
Undistributed Expenditures (Continued)												
Improvement of Instruction Services												
Salaries of Supervisors of Instruction	\$ 1,434,202		\$ 1,434,202	-	-	-	\$ 1,434,202		\$ 1,434,202	\$ 1,386,340		\$ 1,386,340
Salaries of Other Professional Staff	6,000		6,000	-	\$ 104,000	\$ 104,000	6,000	\$ 104,000	110,000	4,768	\$ 20,442	25,210
Salaries of Secretarial and Clerical Assistants	589,843		589,843	\$ (67,375)	-	(67,375)	522,468		522,468	503,579		503,579
Salaries of Facilitators, Math and Literacy Coach	139,688	\$ 429,904	569,592	55,423	388,537	443,960	195,111	818,441	1,013,552	142,268	813,174	955,442
Purchased Professional - Educational Services	203,000		203,000	-	-	-	203,000		203,000	1,413		1,413
Other Purchased Prof. and Tech. Services	20,000		20,000	(20,000)	-	(20,000)	-		-	-		-
Other Purchased Services	198,702		198,702	56,437	-	56,437	255,139		255,139	139,036		139,036
Supplies and Materials	16,500		16,500	5,404	40,483	45,887	21,904	40,483	62,387	15,300	39,618	54,918
Other Objects	1,500		1,500	(1,500)	-	(1,500)	-		-	-		-
Total Improvement of Instruction Services	2,609,435	429,904	3,039,339	28,389	533,020	561,409	2,637,824	962,924	3,600,748	2,192,704	873,234	3,065,938
Educational Media/School Library												
Salaries		386,826	386,826	-	(4,368)	(4,368)		382,458	382,458		221,989	221,989
Salaries of Technology Coordinators		1,488,927	1,488,927	-	(39,550)	(39,550)		1,449,377	1,449,377		1,246,067	1,246,067
Other Purchased Services		4,000	4,000	-	-	-		4,000	4,000		2,000	2,000
Supplies and Materials		-	-	-	2,591	2,591		2,591	2,591		-	-
Total Educational Media/School Library	-	1,879,753	1,879,753	-	(41,327)	(41,327)	-	1,838,426	1,838,426	-	1,470,056	1,470,056
Instructional Staff Training Services												
Salaries of Supervisors of Instruction	264,432		264,432	4	-	4	264,436		264,436	264,435		264,435
Salaries of Secretarial and Clerical Assist	49,700		49,700	-	-	-	49,700		49,700	49,700		49,700
Purchased Professional - Educational Services	50,000		50,000	-	1,529,576	1,529,576	50,000	1,529,576	1,579,576	21,690	1,336,172	1,357,862
Other Purchased Services	180,000		180,000	(364)	30,000	29,636	179,636	30,000	209,636	86,407	28,000	114,407
Supplies and Materials	2,000		2,000	1,000	152,474	153,474	3,000	152,474	155,474	2,909	5,671	8,580
Other Objects	1,500		1,500	220	-	220	1,720	-	1,720	-	-	1,720
Total Instructional Staff Training Services	547,632	-	547,632	860	1,712,050	1,712,910	548,492	1,712,050	2,260,542	426,861	1,369,843	1,796,704
Support Services General Administration												
Salaries	796,242		796,242	-	-	-	796,242		796,242	709,391		709,391
Legal Services	255,000		255,000	-	-	-	255,000		255,000	218,916		218,916
Audit Fees	75,000		75,000	-	-	-	75,000		75,000	62,000		62,000
Other Purchased Professional Services	50,000		50,000	(45,800)	-	(45,800)	4,200		4,200	4,200		4,200
Purchased Technical Services	7,000		7,000	-	-	-	7,000		7,000	1,363		1,363
Communications/Telephone	497,000		497,000	67,680	-	67,680	564,680		564,680	520,129		520,129
BOE Other Purchased Services	32,050		32,050	-	-	-	32,050		32,050	10,896		10,896
Miscellaneous Purchased Services	440,933		440,933	55,000	-	55,000	495,933		495,933	439,520		439,520
General Supplies	24,000		24,000	65,444	-	65,444	89,444		89,444	79,791		79,791
BOE In-House Training/Meeting Supplies	350		350	-	-	-	350		350	-		-
Judgements Against the School District	500,000		500,000	-	-	-	500,000		500,000	48,000		48,000
Miscellaneous Expenditures	19,000		19,000	-	-	-	19,000		19,000	16,112		16,112
BOE Membership Dues and Fees	31,175		31,175	-	-	-	31,175		31,175	26,663		26,663
Total Support Services General Administration	2,727,750	-	2,727,750	142,324	-	142,324	2,870,074	-	2,870,074	2,136,881	-	2,136,881
Support Services School Administration												
Salaries of Principals/Asst. Principals	1,400,231	5,748,649	7,148,880	13,891	18,831	32,722	1,414,122	5,767,480	7,181,602	1,400,976	5,632,065	7,033,041
Salaries of Other Professional Staff		933,189	933,189	-	(57,482)	(57,482)		875,707	875,707		782,377	782,377
Salaries of Secretarial and Clerical Assistants	190,369	2,538,651	2,729,020	13,484	(135,069)	(121,585)	203,853	2,403,582	2,607,435	196,400	2,229,193	2,425,593
Other Purchased Services		302,617	302,617	-	48,539	48,539		351,156	351,156		275,190	275,190
Supplies and Materials		123,540	123,540	3,207	36,546	39,753	3,207	160,086	163,293	3,172	159,204	162,376
Other Objects	300		300	-	25	25	300	25	325	170		170
Total Support Services School Administration	1,590,900	9,646,646	11,237,546	30,582	(88,610)	(58,028)	1,621,482	9,558,036	11,179,518	1,600,718	9,078,029	10,678,747

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PASSAIC PUBLIC SCHOOLS
GENERAL FUND
BUDGETARY COMPARISON SCHEDULE
FOR THE FISCAL YEAR ENDED JUNE 30, 2018

	Original Budget			Adjustments			Final Budget			Actual		
	Operating Fund	Blended Resource Fund	Total General Fund	Operating Fund	Blended Resource Fund	Total General Fund	Operating Fund	Blended Resource Fund	Total General Fund	Operating Fund	Blended Resource Fund	Total General Fund
EXPENDITURES												
CURRENT EXPENDITURES												
Undistributed Expenditures (Continued)												
Central Services												
Salaries	\$ 2,923,958		\$ 2,923,958	\$ 8,500	-	\$ 8,500	\$ 2,932,458		\$ 2,932,458	\$ 2,863,901		\$ 2,863,901
Purchased Professional Services	196,000		196,000	13,000	-	13,000	209,000		209,000	191,486		191,486
Purchased Technical Services	136,500		136,500	-	-	-	136,500		136,500	92,134		92,134
Miscellaneous Purchased Services	286,500		286,500	15,256	-	15,256	301,756		301,756	238,450		238,450
Supplies and Materials	75,000		75,000	576,748	-	576,748	651,748		651,748	500,871		500,871
Miscellaneous Expenditures	15,000	-	15,000	-	-	-	15,000	-	15,000	12,702	-	12,702
Total Central Services	3,632,958	-	3,632,958	613,504	-	613,504	4,246,462	-	4,246,462	3,899,544	-	3,899,544
Admin. Info. Technology												
Salaries	1,554,837		1,554,837	-	-	-	1,554,837		1,554,837	1,407,918		1,407,918
Purchased Technical Services	250,000		250,000	(168,800)	-	(168,800)	81,200		81,200	50,567		50,567
Other Purchased Services	33,000		33,000	20,000	-	20,000	53,000		53,000	35,472		35,472
Supplies and Materials	15,000		15,000	43,250	-	43,250	58,250		58,250	45,079		45,079
Other Objects	6,171	-	6,171	-	-	-	6,171	-	6,171	-	-	-
Total Admin. Info. Technology	1,859,008	-	1,859,008	(105,330)	-	(105,330)	1,753,458	-	1,753,458	1,539,036	-	1,539,036
Required Maintenance for School Facilities												
Salaries	2,077,684		2,077,684	-	-	-	2,077,684		2,077,684	1,605,500		1,605,500
Cleaning, Repair and Maintenance Services	4,792,316		4,792,316	243,182	-	243,182	5,035,498		5,035,498	2,940,547		2,940,547
General Supplies	650,000	-	650,000	38,922	-	38,922	688,922	-	688,922	470,270	-	470,270
Total Required Maintenance for School Facilities	7,520,000	-	7,520,000	282,104	-	282,104	7,802,104	-	7,802,104	5,016,317	-	5,016,317
Custodial Services												
Salaries	5,506,122		5,506,122	484,577	-	484,577	5,990,699		5,990,699	5,922,266		5,922,266
Purchased Professional and Technical Services	1,160,000		1,160,000	9,633	-	9,633	1,169,633		1,169,633	652,391		652,391
Cleaning, Repair and Maintenance Services	425,000		425,000	(175,000)	-	(175,000)	250,000		250,000	75,739		75,739
Rental of Land and Bldgs Other Than Lease Purchase	3,150,000		3,150,000	(642,850)	-	(642,850)	2,507,150		2,507,150	2,507,150		2,507,150
Other Purchased Property Services	20,000		20,000	-	-	-	20,000		20,000	5,820		5,820
Insurance	700,000		700,000	-	-	-	700,000		700,000	492,976		492,976
Miscellaneous Purchased Services	96,000		96,000	60,000	-	60,000	156,000		156,000	115,910		115,910
General Supplies	300,000		300,000	60,880	-	60,880	360,880		360,880	291,181		291,181
Energy (Natural Gas)	1,006,880	-	1,006,880	(20,000)	-	(20,000)	986,880		986,880	532,080		532,080
Energy (Electricity)	3,195,550	-	3,195,550	(405,568)	-	(405,568)	2,789,982		2,789,982	1,985,950		1,985,950
Energy (Gasoline)	7,000	-	7,000	1,411	-	1,411	8,411	-	8,411	8,411	-	8,411
Other Objects	25,000	-	25,000	(15,000)	-	(15,000)	10,000	-	10,000	6,123	-	6,123
Total Custodial Services	15,591,552	-	15,591,552	(641,917)	-	(641,917)	14,949,635	-	14,949,635	12,595,997	-	12,595,997
Security												
Salaries	105,500	\$ 1,303,336	1,408,836	-	\$ (371)	(371)	105,500	\$ 1,302,965	1,408,465	65,483	\$ 1,177,526	1,243,009
Purchased Professional and Technical Services	3,153,600		3,153,600	39,000	-	39,000	3,192,600		3,192,600	3,188,940		3,188,940
General Supplies	50,000		50,000	17,000	8,395	25,395	67,000	8,395	75,395	65,422	6,710	72,132
Other Objects	1,000	-	1,000	-	-	-	1,000	-	1,000	-	-	-
Total Security	3,310,100	1,303,336	4,613,436	56,000	8,024	64,024	3,366,100	1,311,360	4,677,460	3,319,845	1,184,236	4,504,081
Student Transportation Services												
Sal. For Pupil Trans (Bot Home & School) - Reg.	166,199		166,199	10,000	-	10,000	176,199		176,199	128,912		128,912
Management Fes - BSCs and CTSA	15,000		15,000	49,687	-	49,687	64,687		64,687	61,578		61,578
Other Purchased Professional and Technical Serv	9,000		9,000	(3,100)	-	(3,100)	5,900		5,900	5,622		5,622
Contracted Services-Aid in Lieu Payments-Non Public School	-		-	17,500	-	17,500	17,500		17,500	13,532		13,532
Contracted Services (Between Home and School) - Vendors	850,000		850,000	(643,741)	-	(643,741)	206,259		206,259	175,629		175,629
Contracted Services - ALL -Charter Schools	70,000		70,000	17,000	-	17,000	87,000		87,000	67,150		67,150
Contracted Services (Other Than Between Home and School) - Vendors	278,000	486,474	764,474	(19,131)	10,884	(8,247)	258,869	497,358	756,227	188,005	306,554	494,559
Contracted Services (Btw Home and School) - Joint Agreements	2,000		2,000	(1,000)	-	(1,000)	1,000		1,000	-		-
Contracted Services (Special Ed. Students) -Vendors	5,394,716		5,394,716	(469,659)	-	(469,659)	4,925,057		4,925,057	4,867,247		4,867,247

PASSAIC PUBLIC SCHOOLS
 GENERAL FUND
 BUDGETARY COMPARISON SCHEDULE
 FOR THE FISCAL YEAR ENDED JUNE 30, 2018

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	Original Budget			Adjustments			Final Budget			Actual		
	Operating Fund	Blended Resource Fund	Total General Fund	Operating Fund	Blended Resource Fund	Total General Fund	Operating Fund	Blended Resource Fund	Total General Fund	Operating Fund	Blended Resource Fund	Total General Fund
EXPENDITURES												
CURRENT EXPENDITURES												
Undistributed Expenditures (Continued)												
Student Transportation Services (Continued)												
Contracted Services (Special Ed. Students) -												
Joint Agreements	\$ 25,000		\$ 25,000	\$ (21,446)	-	\$ (21,446)	\$ 3,554		\$ 3,554			-
Contracted Services - (Regular Students) -												
ESCs and CTSA	25,000		25,000	(10,000)		(10,000)	15,000		15,000	\$ 5,031		\$ 5,031
Contracted Services - (Special Ed. Students) -												
ESCs and CTSA	415,000		415,000	1,620,738	-	1,620,738	2,035,738		2,035,738	1,976,089		1,976,089
Miscellaneous Purchased Services- Transportation	595		595	3,305	-	3,305	3,900		3,900	2,835		2,835
General Supplies	2,000		2,000	691	-	691	2,691		2,691	2,691		2,691
Other Objects	250		250	(250)	-	(250)	-		-	-		-
Total Student Transportation Services	7,252,760	\$ 486,474	7,739,234	550,594	\$ 10,884	561,478	7,803,354	\$ 497,358	8,300,712	7,494,321	\$ 306,554	7,800,875
Unallocated Benefits												
Social Security Contributions	2,133,034	1,518,721	3,651,755	-	5,422	5,422	2,133,034	1,524,143	3,657,177	1,547,357	1,080,871	2,628,228
TPAF Contributions - ERIP	2,535,750		2,535,750	-	-	-	2,535,750		2,535,750	2,437,383		2,437,383
Other Retirement Contributions - PERS	4,753,575		4,753,575	-	-	-	4,753,575		4,753,575	4,485,107		4,485,107
Other Retirement Contributions - ERIP	65,263		65,263	-	-	-	65,263		65,263	53,502		53,502
Other Retirement Contributions - Regular		1,502,215	1,502,215	-	379,689	379,689		1,881,904	1,881,904	1,836,917		1,836,917
Unemployment Compensation	114,043	329,465	443,508	-	-	-	114,043	329,465	443,508	112,794	307,597	420,391
Workers Compensation	297,178	842,529	1,139,707	-	303,000	303,000	297,178	1,145,529	1,442,707	291,242	1,059,878	1,351,120
Health Benefits	9,997,651	25,194,102	35,191,753	1,444,514	1,630,002	3,074,516	11,442,165	26,824,104	38,266,269	6,288,029	25,932,533	32,220,562
Tuition Reimbursements	385,000		385,000	-	-	-	385,000		385,000	312,363		312,363
Other Employee Benefits	1,448,500		1,448,500	45,000	-	45,000	1,493,500		1,493,500	334,138		334,138
Total Unallocated Benefits	21,729,994	29,387,032	51,117,026	1,489,514	2,318,113	3,807,627	23,219,508	31,705,143	54,924,653	15,861,915	30,217,796	46,079,711
Reimbursed TPAF Pension Contributions (NonBudgeted)												
Non-Contributory Group Insurance												
Normal Costs and Accrued Liability										379,104		379,104
Long Term Disability Insurance												
Post Retirement										15,621,896		15,621,896
Reimbursed TPAF Social Security Contributions (Non-Budgeted)												
Long Term Disability Insurance										24,301		24,301
Post Retirement										10,334,706		10,334,706
Total TPAF On-Behalf										7,947,905		7,947,905
Total TPAF On-Behalf										34,307,912		34,307,912
Total Undistributed Expenditures	119,408,383	50,196,534	169,604,917	1,744,324	4,577,628	6,321,952	121,152,707	54,774,162	175,926,869	137,746,010	51,316,149	189,062,159
Total Current Expenditures	129,520,713	138,790,717	268,311,430	2,438,199	3,062,030	5,500,229	131,958,912	141,852,747	273,811,659	147,679,850	130,176,362	277,856,212
CAPITAL OUTLAY												
Equipment												
Instruction												
Grades 1-5					73,175	73,175		73,175	73,175		24,660	24,660
Grades 6 - 8					32,000	32,000		32,000	32,000		31,414	31,414
Grades 9-12		20,000	20,000		8,000	8,000		28,000	28,000		12,509	12,509
School Sponsored and Other Instructional Program	32,000		32,000	(19,796)	-	(19,796)	12,204		12,204	6,204		6,204
Undistributed Expenditures												
Central Services				20,762	-	20,762	20,762		20,762	9,365		9,365
Admin. Info. Tech.	210,000		210,000	65,952	-	65,952	275,952		275,952	275,952		275,952
Required Maintenance for School Facilities				48,896	-	48,896	48,896		48,896	37,681		37,681
Total Equipment	242,000	20,000	262,000	115,814	113,175	228,989	357,814	133,175	490,989	329,202	68,583	397,785
Facilities Acquisition and Construction Services												
Construction												
Total Facilities Acquisition and Construction Services				242,850	-	242,850	242,850		242,850	231,627		231,627
Total Capital Outlay	242,000	20,000	262,000	358,664	113,175	471,839	600,664	133,175	733,839	560,829	68,583	629,412

PASSAIC PUBLIC SCHOOLS
 GENERAL FUND
 BUDGETARY COMPARISON SCHEDULE
 FOR THE FISCAL YEAR ENDED JUNE 30, 2018

	Original Budget			Adjustments			Final Budget			Actual		
	Operating Fund	Blended Resource Fund	Total General Fund	Operating Fund	Blended Resource Fund	Total General Fund	Operating Fund	Blended Resource Fund	Total General Fund	Operating Fund	Blended Resource Fund	Total General Fund
EXPENDITURES												
Transfer to Charter Schools	\$ 14,263,901	-	\$ 14,263,901	-	-	-	\$ 14,263,901	-	\$ 14,263,901	\$ 12,564,895	-	\$ 12,564,895
Total General Fund	144,026,614	\$ 138,810,717	282,837,331	\$ 2,796,863	\$ 3,175,205	\$ 5,972,068	146,823,477	\$ 141,985,922	288,809,399	160,805,574	\$ 130,244,945	291,050,519
Excess (Deficiency) of Revenues Over/(Under) Expenditures	106,356,110	(138,810,717)	(32,454,607)	(1,272,349)	(3,175,205)	(4,447,554)	105,083,761	(141,985,922)	(36,902,161)	128,320,310	(130,244,945)	(1,924,635)
Other Financing Sources (Uses)												
Transfer In - School Based Budgets - General Fund		132,210,678	132,210,678		51,031	51,031		132,261,709	132,261,709		121,303,340	121,303,340
Transfer In - School Based Budgets - Special Revenue Fund		6,600,039	6,600,039	-	3,124,174	3,124,174		9,724,213	9,724,213		8,941,605	8,941,605
Transfer Out- Special Revenue Fund - Preschool	(1,769,432)		(1,769,432)	-	-	-	(1,769,432)		(1,769,432)	(1,769,432)		(1,769,432)
Transfer Out - Capital Outlay Transferred to Capital Projects Fund	(492,250)		(492,250)	-	-	-	(492,250)		(492,250)	(492,250)		(492,250)
Transfer Out - Capital Reserve Transferred to Capital Projects Fund	(4,425,413)		(4,425,413)				(4,425,413)		(4,425,413)	(4,425,413)		(4,425,413)
Transfer Out - School Based Budgets	(132,210,678)	-	(132,210,678)	(51,031)	-	(51,031)	(132,261,709)	-	(132,261,709)	(121,303,340)	-	(121,303,340)
Total Other Financing Sources (Uses)	(138,897,773)	138,810,717	(87,056)	(51,031)	3,175,205	3,124,174	(138,948,804)	141,985,922	3,037,118	(127,990,435)	130,244,945	2,254,510
Excess (Deficiency) of Revenues and Other Financing Sources Over/(Under) Expenditures and Other Financing Sources (Uses)	(32,541,663)	-	(32,541,663)	(1,323,380)	-	(1,323,380)	(33,865,043)	-	(33,865,043)	329,875	-	329,875
Fund Balance, Beginning of Year	56,043,311	-	56,043,311	-	-	-	56,043,311	-	56,043,311	56,043,311	-	56,043,311
Fund Balance, End of Year	\$ 23,501,648	\$ -	\$ 23,501,648	\$ (1,323,380)	\$ -	\$ (1,323,380)	\$ 22,178,268	\$ -	\$ 22,178,268	\$ 56,373,186	\$ -	\$ 56,373,186

**PASSAIC PUBLIC SCHOOLS
SPECIAL REVENUE FUND
BUDGETARY COMPARISON SCHEDULE
FOR THE FISCAL YEAR ENDED JUNE 30, 2018**

	<u>Original Budget</u>	<u>Adjustments</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Final Budget to Actual</u>
REVENUES					
Intergovernmental					
State	\$ 30,101,197	\$ 1,618,093	\$ 31,719,290	\$ 27,315,804	\$ (4,403,486)
Federal	11,854,136	6,004,422	17,858,558	15,428,399	(2,430,159)
Local Sources					
Miscellaneous	-	5,466	5,466	5,127	(339)
Total Revenues	<u>41,955,333</u>	<u>7,627,981</u>	<u>49,583,314</u>	<u>42,749,330</u>	<u>(6,833,984)</u>
EXPENDITURES					
Instruction					
Salaries of Teachers	10,172,605	822,451	10,995,056	10,197,656	797,400
Other Salaries for Instruction	3,765,294	(105,152)	3,660,142	3,488,594	171,548
Purchased Professional/Educational Services	1,675,950	710,811	2,386,761	1,879,812	506,949
Other Purchased Services	2,300,000	231,211	2,531,211	2,382,878	148,333
General Supplies	620,298	442,713	1,063,011	521,379	541,632
Textbooks	156,320	34,426	190,746	181,313	9,433
Other Objects	35,100	9,562	44,662	25,247	19,415
Total Instruction	<u>18,725,567</u>	<u>2,146,022</u>	<u>20,871,589</u>	<u>18,676,879</u>	<u>2,194,710</u>
Support Services					
Salaries of Supervisors of Instruction	148,251	23,550	171,801	171,801	-
Salaries of Principals/Assistants/Prgm Dir	293,508	-	293,508	285,150	8,358
Salaries of Other Professional Staff	1,203,762	44,868	1,248,630	1,247,858	772
Salaries of Secretarial and Clerical Asst.	278,862	(6,724)	272,138	232,761	39,377
Other Salaries	739,069	243,071	982,140	659,720	322,420
Salaries of Community Parent Involvement	116,466	495	116,961	116,961	-
Salaries of Master Teachers	595,535	65,430	660,965	660,965	-
Purchased Professional/Educational Services	1,216,090	667,199	1,883,289	1,563,870	319,419
Purchased Educ. Svcs. - Contracted Pre-K	4,190,033	10,499	4,200,532	3,870,098	330,434
Purchased Educ. Svcs. - Head Start	1,405,208	-	1,405,208	1,405,208	-
Other Purchased Professional Services	33,328	(7,770)	25,558	6,598	18,960
Cleaning, Repairs, and Maintenance	24,400	(2,570)	21,830	7,849	13,981
Rentals	1,352,232	-	1,352,232	1,204,827	147,405
Travel	17,566	30,380	47,946	6,099	41,847
Other Purchased Services	13,840	369,635	383,475	300,239	83,236
Supplies and Materials	106,480	71,961	178,441	74,009	104,432
Total Support Services	<u>11,734,630</u>	<u>1,510,024</u>	<u>13,244,654</u>	<u>11,814,013</u>	<u>1,430,641</u>
Transportation					
Contracted Services	20,450	889	21,339	17,876	3,463
Unallocated Benefits					
Employee Benefits	6,644,079	570,982	7,215,061	4,874,061	2,341,000
Facilities Acquisition and Construction					
Building Improvements	-	47,571	47,571	18,462	29,109
Instructional Equipment	-	228,319	228,319	175,866	52,453
Noninstructional Equipment	-	-	-	-	-
Total Facilities Acq. & Construction	<u>-</u>	<u>275,890</u>	<u>275,890</u>	<u>194,328</u>	<u>81,562</u>
Total Expenditures	<u>37,124,726</u>	<u>4,503,807</u>	<u>41,628,533</u>	<u>35,577,157</u>	<u>6,051,376</u>

**PASSAIC PUBLIC SCHOOLS
SPECIAL REVENUE FUND
BUDGETARY COMPARISON SCHEDULE
FOR THE FISCAL YEAR ENDED JUNE 30, 2018**

	<u>Original Budget</u>	<u>Adjustments</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Final Budget to Actual</u>
Excess (Deficiency) of Revenues and Other Financing Sources Over/(Under) Expenditures	\$ 4,830,607	\$ 3,124,174	\$ 7,954,781	\$ 7,172,173	\$ (782,608)
Other Financing Sources (Uses)					
Transfer In	1,769,432	-	1,769,432	1,769,432	-
Transfer Out	(6,600,039)	(3,124,174)	(9,724,213)	(8,941,605)	782,608
Total Other Financing Sources (Uses)	(4,830,607)	(3,124,174)	(7,954,781)	(7,172,173)	782,608
Excess (Deficiency) of Revenues and Other Financing Sources Over/(Under) Expenditures And Other Financing Sources (Uses)	-	-	-	-	-
Fund Balance, Beginning of Year	-	-	-	-	-
Fund Balance, End of Year	\$ -	\$ -	\$ -	\$ -	\$ -

**PASSAIC PUBLIC SCHOOLS
BUDGETARY COMPARISON SCHEDULE
NOTE TO REQUIRED SUPPLEMENTARY INFORMATION - PART II
FOR THE FISCAL YEAR ENDED JUNE 30, 2018**

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

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

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

	<u>General Fund</u>	<u>Special Revenue Fund</u>
Sources/Inflows of Resources		
Actual Revenues (budgetary basis) (Exhibits C-1, C-2)	\$ 289,125,884	\$ 42,749,330
Difference - budget to GAAP:		
State Aid payments recognized for budgetary purposes, not recognized for GAAP statements (2017-2018)	(27,241,547)	
State Aid payments recognized for GAAP statements, not recognized for budgetary purposes (2016-2017)	27,472,384	
Grant accounting budgetary basis differs from GAAP in that encumbrances are recognized as expenditures, and the related revenue is recognized.		
Encumbrances, June 30, 2018		(113,427)
Encumbrances, June 30, 2017, net of cancellations	<u>-</u>	<u>131,185</u>
 Total Revenues as Reported on the Statement of Revenues, Expenditures and Changes in Fund Balances - Governmental Funds (Exhibit B-2)	 <u>\$ 289,356,721</u>	 <u>\$ 42,767,088</u>
 Uses/Outflows of Resources		
Actual expenditures (budgetary basis) (Exhibits C-1, C-2)	\$ 291,050,519	\$ 35,577,157
Differences - budget to GAAP		
Encumbrances for supplies and equipment ordered but not received are reported in the year the order is placed for budgetary purposes, but in the year the supplies are received for financial reporting purposes.		
Encumbrances, June 30, 2018		(113,427)
Encumbrances, June 30, 2017, net of cancellations	<u>-</u>	<u>131,185</u>
 Total Expenditures as Reported on the Statement of Revenues, Expenditures, and Changes in Fund Balances - Governmental Funds (Exhibit B-2)	 <u>\$ 291,050,519</u>	 <u>\$ 35,594,915</u>

REQUIRED SUPPLEMENTARY INFORMATION - PART III

PENSION AND OTHER POST-EMPLOYMENT BENEFITS INFORMATION

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

	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>
District's Proportion of the Net Position Liability (Asset)	0.45250%	0.45159%	0.43249%	0.41578%	0.39247%
District's Proportionate Share of the Net Pension Liability (Asset)	\$ 105,335,515	\$ 133,747,337	\$ 97,084,527	\$ 77,846,311	\$ 75,008,148
District's Covered-Employee Payroll	\$ 31,001,676	\$ 30,673,738	\$ 29,677,356	\$ 29,192,826	\$ 28,073,282
District's Proportionate Share of the Net Pension Liability (Asset) as a Percentage of its Covered-Employee Payroll	339.77%	436.03%	327.13%	266.66%	267.19%
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	48.10%	40.14%	47.93%	52.08%	48.72%

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

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

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

	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>
Contractually Required Contribution	\$ 4,191,959	\$ 4,011,841	\$ 3,718,223	\$ 3,408,190	\$ 2,957,155
Contributions in Relation to the Contractually Required Contributions	<u>4,191,959</u>	<u>4,011,841</u>	<u>3,718,223</u>	<u>3,408,190</u>	<u>2,957,155</u>
Contribution Deficiency (Excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
District's Covered- Employee Payroll	\$ 31,001,676	\$ 30,673,738	\$ 29,677,356	\$ 29,192,826	\$ 28,073,282
Contributions as a Percentage of Covered-Employee Payroll	13.52%	13.08%	12.53%	11.67%	10.53%

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

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

	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>
District's Proportion of the Net Position Liability (Asset)	0.00%	0.00%	0.00%	0.00%	0.00%
District's Proportionate Share of the Net Pension Liability (Asset)	0	\$0	\$0	\$0	\$0
State's Proportionate Share of the Net Pension Liability (Asset) Associated With the District	<u>724,329,223</u>	<u>877,040,958</u>	<u>679,442,110</u>	<u>547,187,994</u>	<u>507,333,228</u>
Total	<u>\$ 724,329,223</u>	<u>\$ 877,040,958</u>	<u>\$ 679,442,110</u>	<u>\$ 547,187,994</u>	<u>\$ 507,333,228</u>
District's Covered-Employee Payroll	\$ 109,474,452	\$ 108,154,903	\$ 108,558,160	\$ 110,950,811	\$ 105,969,979
District's Proportionate Share of the Net Pension Liability (Asset) as a Percentage of its Covered-Employee Payroll	0%	0%	0%	0%	0%
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	25.41%	22.33%	28.71%	33.64%	33.76%

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

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

PASSAIC PUBLIC SCHOOLS
REQUIRED SUPPLEMENTARY INFORMATION
SCHEDULE OF DISTRICT'S PROPORTIONATE SHARE OF NET PENSION LIABILITY
AND SCHEDULE OF DISTRICT CONTRIBUTIONS
NOTES TO REQUIRED SUPPLEMENTARY INFORMATION
FOR THE FISCAL YEAR ENDED JUNE 30, 2018

Change of Benefit Terms: None.

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

**PASSAIC PUBLIC SCHOOLS
 REQUIRED SUPPLEMENTARY INFORMATION
 SCHEDULE OF CHANGES IN THE DISTRICT'S PROPORTIONATE SHARE OF
 TOTAL OPEB LIABILITY**

**Postemployment Health Benefit Plan
 Last One Fiscal Year***

	2018
Total OPEB Liability	
Service Cost	\$ 23,071,953
Interest on Total OPEB Liability	14,373,885
Changes of Benefit Terms	-
Differences Between Expected and Actual Experience	-
Changes of Assumptions	(60,043,634)
Gross Benefit Payments	(12,522,899)
Contribution from the Member	461,125
Net Change in Total OPEB Liability	(34,659,570)
Total OPEB Liability - Beginning	489,141,467
Total OPEB Liability - Ending	\$ 454,481,897
District's Proportionate Share of OPEB Liability	\$ -
State's Proportionate Share of OPEB Liability	454,481,897
Total OPEB Liability - Ending	\$ 454,481,897
District's Covered-Employee Payroll	\$ 140,476,128
District's Proportionate Share of the Total OPEB Liability as a Percentage of its Covered-Employee Payroll	<u>0%</u>

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

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

This schedule is presented to illustrate the requirement to show information for 10 years in accordance with GASB Statement No. 75. However, until a full 10-year trend is compiled, the District will only present information for those years for which information is available.

**PASSAIC PUBLIC SCHOOLS
REQUIRED SUPPLEMENTARY INFORMATION
SCHEDULE OF CHANGES IN THE DISTRICT'S PROPORTIONATE SHARE OF THE OPEB LIABILITY
AND SCHEDULE OF DISTRICT PROPORTIONATE SHARE OF THE OPEB LIABILITY
NOTES TO REQUIRED SUPPLEMENTARY INFORMATION
FOR THE FISCAL YEAR ENDED JUNE 30, 2018**

Changes in Benefit Terms:

None.

Changes of Assumptions

Assumptions used in calculating the OPEB liability are presented in Note 5.

SCHOOL LEVEL SCHEDULES

(General Fund)

**PASSAIC PUBLIC SCHOOLS
GENERAL FUND
COMBINING BALANCE SHEET
AS OF JUNE 30, 2018**

	<u>Operating Fund</u>	<u>Blended Resource Fund</u>	<u>Total General Fund</u>
ASSETS			
Cash and Cash Equivalents	\$ 35,851,532	\$ 6,035,980	\$ 41,887,512
Receivables from Other Governments	895,787		895,787
Other Receivables	275,016		275,016
Due From Other Funds	984,203		984,203
Prepaid Items	20,150		20,150
Other Assets	100,640	-	100,640
	<hr/>	<hr/>	<hr/>
Total Assets	<u>\$ 38,127,328</u>	<u>\$ 6,035,980</u>	<u>\$ 44,163,308</u>
LIABILITIES AND FUND BALANCES			
Liabilities			
Accounts Payable and Other Current Liabilities	\$ 6,335,021	\$ 5,722,008	\$ 12,057,029
Accrued Salaries and Wages	1,291,667	307,864	1,599,531
Claims and Judgments Payable	1,375,109		1,375,109
Due To Other Funds	-	-	-
	<hr/>	<hr/>	<hr/>
Total Liabilities	<u>9,001,797</u>	<u>6,029,872</u>	<u>15,031,669</u>
Fund Balances			
Nonspendable			
Prepays	20,150		20,150
Restricted			
Capital Reserve	8,568,103		8,568,103
Capital Reserve Designated for Subsequent Year's Budget	4,020,000		4,020,000
Maintenance Reserve	8,500,000		8,500,000
Maintenance Reserve Designated for Subsequent Year's Budget	7,030,543		7,030,543
Emergency Reserve	995,657		995,657
Assigned			
Designated for Subsequent Year's Budget	20,000,000		20,000,000
Encumbrances	414,878	6,108	420,986
Unassigned	(20,423,800)	-	(20,423,800)
	<hr/>	<hr/>	<hr/>
Total Fund Balances	<u>29,125,531</u>	<u>6,108</u>	<u>29,131,639</u>
	<hr/>	<hr/>	<hr/>
Total Liabilities and Fund Balances	<u>\$ 38,127,328</u>	<u>\$ 6,035,980</u>	<u>\$ 44,163,308</u>

PASSAIC PUBLIC SCHOOLS
BLENDED RESOURCE FUND 15
SCHEDULE OF EXPENDITURES ALLOCATED BY RESOURCE TYPE-ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2018

<u>District-Wide</u>	<u>Resource</u> <u>Amount</u> <u>(Final Budget)</u>	<u>District-</u> <u>Wide</u> <u>Blended</u> <u>% of Total</u> <u>Resources</u>	<u>Total</u> <u>Expenditures</u> <u>% of Total</u> <u>Resources</u>	<u>Total/Surplus</u> <u>Carryover</u>
Resources				
General Fund Contribution	\$ 132,210,677		\$ 121,252,308	\$ 10,958,369
General Fund Encumbrances at June 30, 2017	<u>51,032</u>		<u>51,032</u>	<u>-</u>
Total General Fund Contribution	<u>\$ 132,261,709</u>	<u>93.15%</u>	<u>\$ 121,303,340</u>	<u>\$ 10,958,369</u>
Restricted Federal Resources				
Title I, Part A of ESEA: Improving Basic Programs	9,252,213	6.52%	\$ 8,512,094	\$ 740,119
Title III of ESEA: Grants for English Language	<u>472,000</u>	<u>0.33%</u>	<u>429,511</u>	<u>42,489</u>
Total Restricted Federal Resources	<u>9,724,213</u>	<u>6.85%</u>	<u>8,941,605</u>	<u>782,608</u>
Totals	<u>\$ 141,985,922</u>	<u>100.00%</u>	<u>\$ 130,244,945</u>	<u>\$ 11,740,977</u>

PASSAIC PUBLIC SCHOOLS
BLENDED RESOURCE FUND 15
SCHEDULE OF EXPENDITURES ALLOCATED BY RESOURCE TYPE-ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2018

School 1 - Thomas Jefferson

Resources	Resource Amount <u>(Final Budget)</u>	District- Wide Blended % of Total <u>Resources</u>	Total Expenditures % of Total <u>Resources</u>	Total/Surplus Carryover
General Fund Contribution	\$ 7,730,276		\$ 7,058,218	\$ 672,058
General Fund Encumbrances at June 30, 2017	<u>4,860</u>		<u>4,860</u>	<u>-</u>
Total General Fund Contribution	<u>7,735,136</u>	<u>93.07%</u>	<u>7,063,078</u>	<u>672,058</u>
Restricted Federal Resources				
Title I, Part A of ESEA: Improving Basic Programs	421,368	5.07%	384,758	36,610
Title III of ESEA: Grants for English Language	<u>154,838</u>	<u>1.86%</u>	<u>141,385</u>	<u>13,453</u>
Total Restricted Federal Resources	<u>576,206</u>	<u>6.93%</u>	<u>526,143</u>	<u>50,063</u>
Totals	<u>\$ 8,311,342</u>	<u>100.00%</u>	<u>\$ 7,589,221</u>	<u>\$ 722,121</u>

**PASSAIC PUBLIC SCHOOLS
 BLENDED RESOURCE FUND 15
 SCHEDULE OF EXPENDITURES ALLOCATED BY RESOURCE TYPE-ACTUAL
 FOR THE FISCAL YEAR ENDED JUNE 30, 2018**

School 2

Resources	Resource Amount (Final Budget)	District- Wide Blended % of Total Resources	Total Expenditures % of Total Resources	Total/Surplus Carryover
General Fund Contribution	\$ 2,266,615		\$ 2,066,624	\$ 199,991
General Fund Encumbrances at June 30, 2017	-		-	-
Total General Fund Contribution	<u>2,266,615</u>	<u>96.05%</u>	<u>2,066,624</u>	<u>199,991</u>
Restricted Federal Resources				
Title I, Part A of ESEA: Improving Basic Programs	<u>93,120</u>	<u>3.95%</u>	<u>84,904</u>	<u>8,216</u>
Total Restricted Federal Resources	<u>93,120</u>	<u>3.95%</u>	<u>84,904</u>	<u>8,216</u>
Totals	<u>\$ 2,359,735</u>	<u>100.00%</u>	<u>\$ 2,151,528</u>	<u>\$ 208,207</u>

**PASSAIC PUBLIC SCHOOLS
 BLENDED RESOURCE FUND 15
 SCHEDULE OF EXPENDITURES ALLOCATED BY RESOURCE TYPE-ACTUAL
 FOR THE FISCAL YEAR ENDED JUNE 30, 2018**

School 3 - Mario Drago

Resources	Resource Amount (Final Budget)	District- Wide Blended % of Total Resources	Total Expenditures % of Total Resources	Total/Surplus Carryover
General Fund Contribution	\$ 7,315,699		\$ 6,645,504	\$ 670,195
General Fund Encumbrances at June 30, 2017	<u>4,860</u>		<u>4,860</u>	<u>-</u>
Total General Fund Contribution	<u>7,320,559</u>	<u>89.94%</u>	<u>6,650,364</u>	<u>670,195</u>
Restricted Federal Resources				
Title I, Part A of ESEA: Improving Basic Programs	501,684	6.16%	455,755	45,929
Title III of ESEA: Grants for English Language	<u>317,162</u>	<u>3.90%</u>	<u>288,126</u>	<u>29,036</u>
Total Restricted Federal Resources	<u>818,846</u>	<u>10.06%</u>	<u>743,881</u>	<u>74,965</u>
Totals	<u>\$ 8,139,405</u>	<u>100.00%</u>	<u>\$ 7,394,245</u>	<u>\$ 745,160</u>

PASSAIC PUBLIC SCHOOLS
BLENDED RESOURCE FUND 15
SCHEDULE OF EXPENDITURES ALLOCATED BY RESOURCE TYPE-ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2018

School 4 - Lincoln Middle School

Resources	Resource Amount (Final Budget)	District- Wide Blended % of Total Resources	Total Expenditures % of Total Resources	Total/Surplus Carryover
General Fund Contribution	\$ 17,203,741		\$ 16,360,718	\$ 843,023
General Fund Encumbrances at June 30, 2017	<u>4,860</u>		<u>4,860</u>	<u>-</u>
Total General Fund Contribution	<u>17,208,601</u>	<u>92.26%</u>	<u>16,365,578</u>	<u>843,023</u>
Restricted Federal Resources				
Title I, Part A of ESEA: Improving Basic Programs	<u>1,443,360</u>	<u>7.74%</u>	<u>1,372,652</u>	<u>70,708</u>
Total Restricted Federal Resources	<u>1,443,360</u>	<u>7.74%</u>	<u>1,372,652</u>	<u>70,708</u>
Totals	<u>\$ 18,651,961</u>	<u>100.00%</u>	<u>\$ 17,738,230</u>	<u>\$ 913,731</u>

**PASSAIC PUBLIC SCHOOLS
 BLENDED RESOURCE FUND 15
 SCHEDULE OF EXPENDITURES ALLOCATED BY RESOURCE TYPE-ACTUAL
 FOR THE FISCAL YEAR ENDED JUNE 30, 2018**

School 5

Resources	Resource Amount (Final Budget)	District- Wide Blended % of Total Resources	Total Expenditures % of Total Resources	Total/Surplus Carryover
General Fund Contribution	\$ 5,939,441		\$ 5,259,608	\$ 679,833
General Fund Encumbrances at June 30, 2017	-		-	-
Total General Fund Contribution	<u>5,939,441</u>	<u>97.27%</u>	<u>5,259,608</u>	<u>679,833</u>
Restricted Federal Resources				
Title I, Part A of ESEA: Improving Basic Programs	<u>166,452</u>	<u>2.73%</u>	<u>147,400</u>	<u>19,052</u>
Total Restricted Federal Resources	<u>166,452</u>	<u>2.73%</u>	<u>147,400</u>	<u>19,052</u>
Totals	<u>\$ 6,105,893</u>	<u>100.00%</u>	<u>\$ 5,407,008</u>	<u>\$ 698,885</u>

**PASSAIC PUBLIC SCHOOLS
 BLENDED RESOURCE FUND 15
 SCHEDULE OF EXPENDITURES ALLOCATED BY RESOURCE TYPE-ACTUAL
 FOR THE FISCAL YEAR ENDED JUNE 30, 2018**

School 6 - Martin L. King

Resources	Resource Amount (Final Budget)	District- Wide Blended % of Total Resources	Total Expenditures % of Total Resources	Total/Surplus Carryover
General Fund Contribution	\$ 10,167,413		\$ 9,386,625	\$ 780,788
General Fund Encumbrances at June 30, 2017	<u>4,860</u>		<u>4,860</u>	<u>-</u>
Total General Fund Contribution	<u>10,172,273</u>	<u>93.18%</u>	<u>9,391,485</u>	<u>780,788</u>
Restricted Federal Resources				
Title I, Part A of ESEA: Improving Basic Programs	<u>744,960</u>	<u>6.82%</u>	<u>687,779</u>	<u>57,181</u>
Total Restricted Federal Resources	<u>744,960</u>	<u>6.82%</u>	<u>687,779</u>	<u>57,181</u>
Totals	<u>\$ 10,917,233</u>	<u>100.00%</u>	<u>\$ 10,079,264</u>	<u>\$ 837,969</u>

**PASSAIC PUBLIC SCHOOLS
 BLENDED RESOURCE FUND 15
 SCHEDULE OF EXPENDITURES ALLOCATED BY RESOURCE TYPE-ACTUAL
 FOR THE FISCAL YEAR ENDED JUNE 30, 2018**

School 7 - Grant

Resources	Resource Amount (Final Budget)	District- Wide Blended % of Total Resources	Total Expenditures % of Total Resources	Total/Surplus Carryover
General Fund Contribution	\$ 3,399,505		\$ 2,763,805	\$ 635,700
General Fund Encumbrances at June 30, 2017	<u>4,860</u>		<u>4,860</u>	<u>-</u>
Total General Fund Contribution	<u>3,404,365</u>	<u>96.45%</u>	<u>2,768,665</u>	<u>635,700</u>
Restricted Federal Resources				
Title I, Part A of ESEA: Improving Basic Programs	<u>125,289</u>	<u>3.55%</u>	<u>101,894</u>	<u>23,395</u>
Total Restricted Federal Resources	<u>125,289</u>	<u>3.55%</u>	<u>101,894</u>	<u>23,395</u>
Totals	<u>\$ 3,529,654</u>	<u>100.00%</u>	<u>\$ 2,870,559</u>	<u>\$ 659,095</u>

**PASSAIC PUBLIC SCHOOLS
 BLENDED RESOURCE FUND 15
 SCHEDULE OF EXPENDITURES ALLOCATED BY RESOURCE TYPE-ACTUAL
 FOR THE FISCAL YEAR ENDED JUNE 30, 2018**

School 8 - Pulaski

Resources	Resource Amount (Final Budget)	District- Wide Blended % of Total Resources	Total Expenditures % of Total Resources	Total/Surplus Carryover
General Fund Contribution	\$ 3,860,594		\$ 3,158,559	\$ 702,035
General Fund Encumbrances at June 30, 2017	-		-	-
Total General Fund Contribution	<u>3,860,594</u>	<u>95.76%</u>	<u>3,158,559</u>	<u>702,035</u>
Restricted Federal Resources				
Title I, Part A of ESEA: Improving Basic Programs	<u>171,108</u>	<u>4.24%</u>	<u>139,993</u>	<u>31,115</u>
Total Restricted Federal Resources	<u>171,108</u>	<u>4.24%</u>	<u>139,993</u>	<u>31,115</u>
Totals	<u>\$ 4,031,702</u>	<u>100.00%</u>	<u>\$ 3,298,552</u>	<u>\$ 733,150</u>

**PASSAIC PUBLIC SCHOOLS
 BLENDED RESOURCE FUND 15
 SCHEDULE OF EXPENDITURES ALLOCATED BY RESOURCE TYPE-ACTUAL
 FOR THE FISCAL YEAR ENDED JUNE 30, 2018**

School 9 - Etta Gero

Resources	Resource Amount (Final Budget)	District- Wide Blended % of Total Resources	Total Expenditures % of Total Resources	Total/Surplus Carryover
General Fund Contribution	\$ 6,134,282		\$ 5,545,568	\$ 588,714
General Fund Encumbrances at June 30, 2017	<u>7,451</u>		<u>7,451</u>	<u>-</u>
Total General Fund Contribution	<u>6,141,733</u>	<u>90.92%</u>	<u>5,553,019</u>	<u>588,714</u>
Restricted Federal Resources				
Title I, Part A of ESEA: Improving Basic Programs	<u>613,428</u>	<u>9.08%</u>	<u>554,628</u>	<u>58,800</u>
Total Restricted Federal Resources	<u>613,428</u>	<u>9.08%</u>	<u>554,628</u>	<u>58,800</u>
Totals	<u>\$ 6,755,161</u>	<u>100.00%</u>	<u>\$ 6,107,647</u>	<u>\$ 647,514</u>

PASSAIC PUBLIC SCHOOLS
BLENDED RESOURCE FUND 15
SCHEDULE OF EXPENDITURES ALLOCATED BY RESOURCE TYPE-ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2018

School 10 - Roosevelt

Resources	Resource Amount (Final Budget)	District- Wide Blended % of Total Resources	Total Expenditures % of Total Resources	Total/Surplus Carryover
General Fund Contribution	\$ 8,444,954		\$ 8,144,935	\$ 300,019
General Fund Encumbrances at June 30, 2017	<u>1,620</u>		<u>1,620</u>	<u>-</u>
Total General Fund Contribution	<u>8,446,574</u>	94.95%	<u>8,146,555</u>	<u>300,019</u>
Restricted Federal Resources				
Title I, Part A of ESEA: Improving Basic Programs	<u>449,304</u>	5.05%	<u>433,345</u>	<u>15,959</u>
Total Restricted Federal Resources	<u>449,304</u>	5.05%	<u>433,345</u>	<u>15,959</u>
Totals	<u>\$ 8,895,878</u>	100.00%	<u>\$ 8,579,900</u>	<u>\$ 315,978</u>

**PASSAIC PUBLIC SCHOOLS
 BLENDED RESOURCE FUND 15
 SCHEDULE OF EXPENDITURES ALLOCATED BY RESOURCE TYPE-ACTUAL
 FOR THE FISCAL YEAR ENDED JUNE 30, 2018**

School 11 - Memorial

Resources	Resource Amount (Final Budget)	District- Wide Blended % of Total Resources	Total Expenditures % of Total Resources	Total/Surplus Carryover
General Fund Contribution	\$ 9,982,748		\$ 9,112,911	\$ 869,837
General Fund Encumbrances at June 30, 2017	<u>-</u>		<u>-</u>	<u>-</u>
Total General Fund Contribution	<u>9,982,748</u>	<u>91.36%</u>	<u>9,112,911</u>	<u>869,837</u>
Restricted Federal Resources				
Title I, Part A of ESEA: Improving Basic Programs	<u>944,004</u>	<u>8.64%</u>	<u>861,749</u>	<u>82,255</u>
Total Restricted Federal Resources	<u>944,004</u>	<u>8.64%</u>	<u>861,749</u>	<u>82,255</u>
Totals	<u>\$ 10,926,752</u>	<u>100.00%</u>	<u>\$ 9,974,660</u>	<u>\$ 952,092</u>

**PASSAIC PUBLIC SCHOOLS
 BLENDED RESOURCE FUND 15
 SCHEDULE OF EXPENDITURES ALLOCATED BY RESOURCE TYPE-ACTUAL
 FOR THE FISCAL YEAR ENDED JUNE 30, 2018**

School 12 - Passaic High School

Resources	Resource Amount (Final Budget)	District- Wide Blended % of Total Resources	Total Expenditures % of Total Resources	Total/Surplus Carryover
General Fund Contribution	\$ 31,798,953		\$ 29,222,030	\$ 2,576,923
General Fund Encumbrances at June 30, 2017	<u>7,744</u>		<u>7,744</u>	<u>-</u>
Total General Fund Contribution	<u>31,806,697</u>	<u>93.31%</u>	<u>29,229,774</u>	<u>2,576,923</u>
Restricted Federal Resources				
Title I, Part A of ESEA: Improving Basic Programs	<u>2,279,112</u>	<u>6.69%</u>	<u>2,094,462</u>	<u>184,650</u>
Total Restricted Federal Resources	<u>2,279,112</u>	<u>6.69%</u>	<u>2,094,462</u>	<u>184,650</u>
Totals	<u>\$ 34,085,809</u>	<u>100.00%</u>	<u>\$ 31,324,236</u>	<u>\$ 2,761,573</u>

**PASSAIC PUBLIC SCHOOLS
 BLENDED RESOURCE FUND 15
 SCHEDULE OF EXPENDITURES ALLOCATED BY RESOURCE TYPE-ACTUAL
 FOR THE FISCAL YEAR ENDED JUNE 30, 2018**

School 16

Resources	Resource Amount (Final Budget)	District- Wide Blended % of Total Resources	Total Expenditures % of Total Resources	Total/Surplus Carryover
General Fund Contribution	\$ 3,021,066		\$ 2,669,148	\$ 351,918
General Fund Encumbrances at June 30, 2017	<u>1,620</u>		<u>1,620</u>	<u>-</u>
Total General Fund Contribution	<u>3,022,686</u>	<u>92.58%</u>	<u>2,670,768</u>	<u>351,918</u>
Restricted Federal Resources				
Title I, Part A of ESEA: Improving Basic Programs	<u>242,112</u>	<u>7.42%</u>	<u>213,924</u>	<u>28,188</u>
Total Restricted Federal Resources	<u>242,112</u>	<u>7.42%</u>	<u>213,924</u>	<u>28,188</u>
Totals	<u>\$ 3,264,798</u>	<u>100.00%</u>	<u>\$ 2,884,692</u>	<u>\$ 380,106</u>

**PASSAIC PUBLIC SCHOOLS
 BLENDED RESOURCE FUND 15
 SCHEDULE OF EXPENDITURES ALLOCATED BY RESOURCE TYPE-ACTUAL
 FOR THE FISCAL YEAR ENDED JUNE 30, 2018**

School 17

Resources	Resource Amount (Final Budget)	District- Wide Blended % of Total Resources	Total Expenditures % of Total Resources	Total/Surplus Carryover
General Fund Contribution				
General Fund Encumbrances at June 30, 2017	\$ 44		\$ 44	-
Total General Fund Contribution	44	100.00%	44	-
Restricted Federal Resources				
Title I, Part A of ESEA: Improving Basic Programs	-		-	-
Total Restricted Federal Resources	-	0.00%	-	-
Totals	<u>\$ 44</u>	<u>100.00%</u>	<u>\$ 44</u>	<u>\$ -</u>

**PASSAIC PUBLIC SCHOOLS
 BLENDED RESOURCE FUND 15
 SCHEDULE OF EXPENDITURES ALLOCATED BY RESOURCE TYPE-ACTUAL
 FOR THE FISCAL YEAR ENDED JUNE 30, 2018**

School 19

Resources	Resource Amount (Final Budget)	District- Wide Blended % of Total Resources	Total Expenditures % of Total Resources	Total/Surplus Carryover
General Fund Contribution	\$ 7,685,931		\$ 7,206,168	\$ 479,763
General Fund Encumbrances at June 30, 2017	<u>3,240</u>		<u>3,240</u>	<u>-</u>
Total General Fund Contribution	<u>7,689,171</u>	<u>94.05%</u>	<u>7,209,408</u>	<u>479,763</u>
Restricted Federal Resources				
Title I, Part A of ESEA: Improving Basic Programs	<u>486,552</u>	<u>5.95%</u>	<u>456,194</u>	<u>30,358</u>
Total Restricted Federal Resources	<u>486,552</u>	<u>5.95%</u>	<u>456,194</u>	<u>30,358</u>
Totals	<u>\$ 8,175,723</u>	<u>100.00%</u>	<u>\$ 7,665,602</u>	<u>\$ 510,121</u>

PASSAIC PUBLIC SCHOOLS
 BLENDED RESOURCE FUND 15
 SCHEDULE OF EXPENDITURES ALLOCATED BY RESOURCE TYPE-ACTUAL
 FOR THE FISCAL YEAR ENDED JUNE 30, 2018

School 20

Resources	Resource Amount <u>(Final Budget)</u>	District- Wide Blended % of Total <u>Resources</u>	Total Expenditures % of Total <u>Resources</u>	Total/Surplus <u>Carryover</u>
General Fund Contribution	\$ 7,259,459		\$ 6,651,887	\$ 607,572
General Fund Encumbrances at June 30, 2017	<u>5,013</u>		<u>5,013</u>	<u>-</u>
Total General Fund Contribution	<u>7,264,472</u>	<u>92.72%</u>	<u>6,656,900</u>	<u>607,572</u>
Restricted Federal Resources				
Title I, Part A of ESEA: Improving Basic Programs	<u>570,360</u>	<u>7.28%</u>	<u>522,657</u>	<u>47,703</u>
Total Restricted Federal Resources	<u>570,360</u>	<u>7.28%</u>	<u>522,657</u>	<u>47,703</u>
Totals	<u>\$ 7,834,832</u>	<u>100.00%</u>	<u>\$ 7,179,557</u>	<u>\$ 655,275</u>

**PASSAIC PUBLIC SCHOOLS
BLENDED RESOURCE FUND 15
SCHEDULE OF BLENDED EXPENDITURES-BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2018**

District-Wide

	Original		Final Budget	Actual	Variance
	Budget	Adjustments			Final Budget to Actual
Regular Programs-Instruction					
Kindergarten-Salaries of Teachers	\$ 2,146,793	\$ (184,529)	\$ 1,962,264	\$ 1,617,635	\$ 344,629
Grades 1-5 Salaries of Teachers	15,926,845	76,928	16,003,773	15,451,627	552,146
Grades 6-8 Salaries of Teachers	10,369,141	415,546	10,784,687	10,268,068	516,619
Grades 9-12 Salaries of Teachers	14,342,569	(355,276)	13,987,293	13,328,811	658,482
Regular Programs-Undistributed Instruction					
Other Salaries for Instruction	2,078,058	(29,735)	2,048,323	1,798,412	249,911
Purchased Professional-Educational Services	549,733	(486,873)	62,860	45,052	17,808
Other Purchased Services	797,700	16,783	814,483	578,098	236,385
General Supplies	2,603,610	(304,626)	2,298,984	1,785,152	513,832
Textbooks	476,232	(119,370)	356,862	134,387	222,475
Other Objects	153,910	30,873	184,783	166,998	17,785
Total Regular Programs-Instruction	<u>49,444,591</u>	<u>(940,279)</u>	<u>48,504,312</u>	<u>45,174,240</u>	<u>3,330,072</u>
Special Education-Instruction					
Cognitive Impaired-Mild					
Salaries of Teachers	472,808	(39,815)	432,993	234,965	198,028
General Supplies	7,811	-	7,811	4,576	3,235
Textbooks	270	-	270	-	270
Other Objects	546	-	546	-	546
Total Cognitive Impaired- Mild	<u>481,435</u>	<u>(39,815)</u>	<u>441,620</u>	<u>239,541</u>	<u>202,079</u>
Learning and/or Language Disabilities					
Salaries of Teachers	4,604,294	26,817	4,631,111	4,473,166	157,945
Other Salaries for Instruction	509,683	45,945	555,628	385,560	170,068
General Supplies	66,643	(7,000)	59,643	33,787	25,856
Textbooks	4,001	(1,229)	2,772	-	2,772
Other Objects	4,757	-	4,757	585	4,172
Total Learning/Language Disabilities	<u>5,189,378</u>	<u>64,533</u>	<u>5,253,911</u>	<u>4,893,098</u>	<u>360,813</u>
Behavioral Disabilities					
Salaries of Teachers	119,486	4,279	123,765	119,486	4,279
Other Objects	130	-	130	-	130
Total Behavioral Disabilities	<u>119,616</u>	<u>4,279</u>	<u>123,895</u>	<u>119,486</u>	<u>4,409</u>
Multiple Disabilities					
General Supplies	1,332	-	1,332	-	1,332
Textbooks	163	-	163	-	163
Other Objects	157	-	157	-	157
Total Multiple Disabilities	<u>1,652</u>	<u>-</u>	<u>1,652</u>	<u>-</u>	<u>1,652</u>

**PASSAIC PUBLIC SCHOOLS
 BLENDED RESOURCE FUND 15
 SCHEDULE OF BLENDED EXPENDITURES-BUDGET AND ACTUAL
 FOR THE FISCAL YEAR ENDED JUNE 30, 2018**

District-Wide

	Original Budget	Adjustments	Final Budget	Actual	Variance Final Budget to Actual
Resource Room/Resource Center					
Salaries of Teachers	\$ 10,643,476	\$ (121,571)	\$ 10,521,905	\$ 9,579,648	\$ 942,257
General Supplies	262,637	(52,706)	209,931	93,223	116,708
Textbooks	27,762	(1,907)	25,855	15,090	10,765
Other Objects	16,686	(182)	16,504	5,202	11,302
Total Resource Room/Resource Center	<u>10,950,561</u>	<u>(176,366)</u>	<u>10,774,195</u>	<u>9,693,163</u>	<u>1,081,032</u>
Autism					
Salaries of Teachers	1,267,498	228,305	1,495,803	1,318,101	177,702
Other Salaries for Instruction	378,504	124,644	503,148	411,004	92,144
General Supplies	20,639	-	20,639	901	19,738
Textbooks	1,229	-	1,229	-	1,229
Other Objects	1,395	-	1,395	775	620
Total Autism	<u>1,669,265</u>	<u>352,949</u>	<u>2,022,214</u>	<u>1,730,781</u>	<u>291,433</u>
Total Special Education-Instruction	<u>18,411,907</u>	<u>205,580</u>	<u>18,617,487</u>	<u>16,676,069</u>	<u>1,941,418</u>
Bilingual Education-Instruction					
Salaries of Teachers	17,360,704	(640,098)	16,720,606	15,010,291	1,710,315
General Supplies	665,247	(100,747)	564,500	337,170	227,330
Textbooks	35,982	(2,544)	33,438	11,193	22,245
Other Objects	40,167	(1,511)	38,656	20,956	17,700
Total Bilingual Education	<u>18,102,100</u>	<u>(744,900)</u>	<u>17,357,200</u>	<u>15,379,610</u>	<u>1,977,590</u>
School-Spon. Co-Curricular Activities Inst					
Salaries	232,779	13,116	245,895	211,012	34,883
Supplies and Materials	1,000	-	1,000	-	1,000
Total School-Spon Co-Curricular Activities Inst.	<u>233,779</u>	<u>13,116</u>	<u>246,895</u>	<u>211,012</u>	<u>35,883</u>
Other School Programs - Instruction					
Salaries	16,500	500	17,000	7,002	9,998
Total Other School Programs - Instruction	<u>16,500</u>	<u>500</u>	<u>17,000</u>	<u>7,002</u>	<u>9,998</u>
Before/After School Programs - Instruction					
Salaries of Teachers	1,589,483	(28,073)	1,561,410	937,783	623,627
Total Before/After School Programs - Instruction	<u>1,589,483</u>	<u>(28,073)</u>	<u>1,561,410</u>	<u>937,783</u>	<u>623,627</u>
Before/After School Programs - Support					
Salaries	362,823	(16,042)	346,781	186,743	160,038
Total Before/After School Programs - Support	<u>362,823</u>	<u>(16,042)</u>	<u>346,781</u>	<u>186,743</u>	<u>160,038</u>
Total Before/After School Programs	<u>1,952,306</u>	<u>(44,115)</u>	<u>1,908,191</u>	<u>1,124,526</u>	<u>783,665</u>

**PASSAIC PUBLIC SCHOOLS
BLENDED RESOURCE FUND 15
SCHEDULE OF BLENDED EXPENDITURES-BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2018**

District-Wide

	Original		Final Budget	Actual	Variance
	Budget	Adjustments			Final Budget to Actual
Summer School-Instruction					
Salaries	\$ 370,000	\$ (15,000)	\$ 355,000	\$ 229,061	\$ 125,939
Other Salaries for Instruction	5,000	(4,500)	500	-	500
Other Purchase Services	35,000	-	35,000	31,250	3,750
General Supplies	4,500	-	4,500	-	4,500
Total Summer School-Instruction	<u>414,500</u>	<u>(19,500)</u>	<u>395,000</u>	<u>260,311</u>	<u>134,689</u>
Summer School - Support Services					
Salaries	18,500	14,000	32,500	27,443	5,057
Total Summer School - Support Services	<u>18,500</u>	<u>14,000</u>	<u>32,500</u>	<u>27,443</u>	<u>5,057</u>
Total Summer School	<u>433,000</u>	<u>(5,500)</u>	<u>427,500</u>	<u>287,754</u>	<u>139,746</u>
Total Instruction	<u>88,594,183</u>	<u>(1,515,598)</u>	<u>87,078,585</u>	<u>78,860,213</u>	<u>8,218,372</u>
Undistributed Expenditures					
Attend. and Social Work					
Salaries					
Salaries of Drop Out Prev. Officer/Coordinator	422,647	-	422,647	359,457	63,190
Salaries of Family Support Teams	545,233	70,067	615,300	593,947	21,353
Sal. of Fam. Liaison and Comm. Parent Involv. Spec.	822,718	85,790	908,508	841,616	66,892
Total Attendance and Social Work Services	<u>1,790,598</u>	<u>155,857</u>	<u>1,946,455</u>	<u>1,795,020</u>	<u>151,435</u>
Health Services					
Salaries	2,558,549	39,348	2,597,897	2,463,753	134,144
Supplies and Materials	28,000	6,475	34,475	28,265	6,210
Total Health Services	<u>2,586,549</u>	<u>45,823</u>	<u>2,632,372</u>	<u>2,492,018</u>	<u>140,354</u>
Guidance					
Salaries of Other Professional Staff	2,686,242	(76,206)	2,610,036	2,529,363	80,673
Total Guidance	<u>2,686,242</u>	<u>(76,206)</u>	<u>2,610,036</u>	<u>2,529,363</u>	<u>80,673</u>
Improvement of Instructional Services					
Salaries of Supervisors					
Salaries of Other Professional Staff	-	104,000	104,000	20,442	83,558
Salaries of Math and Reading Coach	429,904	388,537	818,441	813,174	5,267
Supplies and Materials	-	40,483	40,483	39,618	865
Total Improvement of Instructional Services	<u>429,904</u>	<u>533,020</u>	<u>962,924</u>	<u>873,234</u>	<u>89,690</u>

PASSAIC PUBLIC SCHOOLS
BLENDED RESOURCE FUND 15
SCHEDULE OF BLENDED EXPENDITURES-BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2018

District-Wide

	Original			Variance	
	Budget	Adjustments	Final Budget	Actual	Final Budget to Actual
Edu. Media Serv./Sch. Library					
Salaries	\$ 386,826	\$ (4,368)	\$ 382,458	\$ 221,989	\$ 160,469
Salaries of Technology Coordinators	1,488,927	(39,550)	1,449,377	1,246,067	203,310
Other Purchased Services	4,000	-	4,000	2,000	2,000
Supplies and Materials	-	2,591	2,591	-	2,591
Total Edu. Media Servc/Sch. Library	1,879,753	(41,327)	1,838,426	1,470,056	368,370
Instructional Staff Training Serv.					
Purchased Prof Services	-	1,529,576	1,529,576	1,336,172	193,404
Other Purchased Services	-	30,000	30,000	28,000	2,000
Supplies and Materials	-	152,474	152,474	5,671	146,803
Total Instructional Staff Training Serv.	-	1,712,050	1,712,050	1,369,843	342,207
Supp. Serv.-School Admin.					
Salaries of Principals/Asst Principals	5,748,649	18,831	5,767,480	5,632,065	135,415
Salaries of Other Professional Staff	933,189	(57,482)	875,707	782,377	93,330
Salaries of Secretarial and Clerical Assistants	2,538,651	(135,069)	2,403,582	2,229,193	174,389
Other Purchased Services	302,617	43,589	346,206	270,272	75,934
Travel	-	4,950	4,950	4,918	32
Supplies and Materials	123,540	36,546	160,086	159,204	882
Other Objects	-	25	25	-	25
Total Supp. Serv.-School Admin.	9,646,646	(88,610)	9,558,036	9,078,029	480,007
Security					
Salaries	1,303,336	(371)	1,302,965	1,177,526	125,439
Supplies and Materials	-	8,395	8,395	6,710	1,685
Total Security	1,303,336	8,024	1,311,360	1,184,236	127,124
Student Transportation Services					
Contracted Svc (Other Than Betw. Home & School)	486,474	10,884	497,358	306,554	190,804
Total Student Transportation Services	486,474	10,884	497,358	306,554	190,804
Unallocated Benefits					
Social Security Contributions	1,518,721	5,422	1,524,143	1,080,871	443,272
Other Retirement Contributions - Regular	1,502,215	379,689	1,881,904	1,836,917	44,987
Unemployment Compensation	329,465	-	329,465	307,597	21,868
Workers Compensation	842,529	303,000	1,145,529	1,059,878	85,651
Health Benefits	25,194,102	1,630,002	26,824,104	25,932,533	891,571
Total Unallocated Benefits	29,387,032	2,318,113	31,705,145	30,217,796	1,487,349
Total Undistributed Expenditures	50,196,534	4,577,628	54,774,162	51,316,149	3,458,013
Total School Based Budget Current	138,790,717	3,062,030	141,852,747	130,176,362	11,676,385

**PASSAIC PUBLIC SCHOOLS
 BLENDED RESOURCE FUND 15
 SCHEDULE OF BLENDED EXPENDITURES-BUDGET AND ACTUAL
 FOR THE FISCAL YEAR ENDED JUNE 30, 2018**

District-Wide

	<u>Original</u>				<u>Variance</u>
	<u>Budget</u>	<u>Adjustments</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Final Budget to Actual</u>
CAPITAL OUTLAY					
Equipment					
Instruction					
Grades 1-5	-	\$ 73,175	\$ 73,175	\$ 24,660	\$ 48,515
Grades 6-8	-	32,000	32,000	31,414	586
Grades 9-12	\$ 20,000	8,000	28,000	12,509	15,491
Total Equipment	<u>20,000</u>	<u>113,175</u>	<u>133,175</u>	<u>68,583</u>	<u>64,592</u>
Total Capital Outlay	<u>20,000</u>	<u>113,175</u>	<u>133,175</u>	<u>68,583</u>	<u>64,592</u>
Total School Based Expenditures	<u>\$ 138,810,717</u>	<u>\$ 3,175,205</u>	<u>\$ 141,985,922</u>	<u>\$ 130,244,945</u>	<u>\$ 11,740,977</u>

PASSAIC PUBLIC SCHOOLS
BLENDED RESOURCE FUND 15
SCHEDULE OF BLENDED EXPENDITURES-BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2018

School 1 - Thomas Jefferson

	Original Budget	Adjustments	Final Budget	Actual	Variance Final Budget to Actual
Regular Programs-Instruction					
Kindergarten-Salaries of Teachers	\$ 343,446	\$ (35,729)	\$ 307,717	\$ 302,988	\$ 4,729
Grades 1-5 Salaries of Teachers	1,376,496	208,341	1,584,837	1,573,324	11,513
Grades 6-8 Salaries of Teachers	289,265	72,346	361,611	361,271	340
Grades 9-12 Salaries of Teachers		-			-
Regular Programs-Undistributed Instruction					
Other Salaries for Instruction	203,603	2	203,605	203,603	2
Purchased Professional-Educational Services	34,983	(33,000)	1,983		1,983
Other Purchased Services	1,500	-	1,500	915	585
General Supplies	125,467	(140)	125,327	107,246	18,081
Textbooks	1,850	(1,850)	-	-	-
Other Objects	5,829	1,000	6,829	6,777	52
Total Regular Programs-Instruction	<u>2,382,439</u>	<u>210,970</u>	<u>2,593,409</u>	<u>2,556,124</u>	<u>37,285</u>
Special Education-Instruction					
Learning and/or Language Disabilities					
Salaries of Teachers	521,003	-	521,003	433,497	87,506
Other Salaries for Instruction	112,050	42,745	154,795	154,795	-
General Supplies	14,202	-	14,202	7,480	6,722
Textbooks	810	(810)	-	-	-
Other Objects	832	-	832	-	832
Total Learning/Language Disabilities	<u>648,897</u>	<u>41,935</u>	<u>690,832</u>	<u>595,772</u>	<u>95,060</u>
Resource Room/Resource Center					
Salaries of Teachers	694,576	(62,923)	631,653	555,537	76,116
General Supplies	7,574	-	7,574	-	7,574
Textbooks	432	(432)	-	-	-
Other Objects	416	-	416	-	416
Total Resource Room/Resource Center	<u>702,998</u>	<u>(63,355)</u>	<u>639,643</u>	<u>555,537</u>	<u>84,106</u>
Total Special Education-Instruction	<u>1,351,895</u>	<u>(21,420)</u>	<u>1,330,475</u>	<u>1,151,309</u>	<u>179,166</u>
Bilingual Education-Instruction					
Salaries of Teachers	1,358,453	-	1,358,453	1,149,610	208,843
General Supplies	33,375	(10,000)	23,375	21,373	2,002
Textbooks	554	(391)	163	163	-
Other Objects	1,638	-	1,638	1,150	488
Total Bilingual Education	<u>1,394,020</u>	<u>(10,391)</u>	<u>1,383,629</u>	<u>1,172,296</u>	<u>211,333</u>
School-Spon. Co-Curricular Activities Inst					
Salaries	1,500	-	1,500	706	794
Total School-Spon Co-Curricular Activities Inst.	<u>1,500</u>	<u>-</u>	<u>1,500</u>	<u>706</u>	<u>794</u>
Before/After School Programs - Instruction					
Salaries of Teachers	80,208	-	80,208	45,763	34,445
Total Before/After School Programs - Instruction	<u>80,208</u>	<u>-</u>	<u>80,208</u>	<u>45,763</u>	<u>34,445</u>
Before/After School Programs - Support					
Salaries	16,042	-	16,042	8,377	7,665
Total Before/After School Programs - Support	<u>16,042</u>	<u>-</u>	<u>16,042</u>	<u>8,377</u>	<u>7,665</u>
Total Before/After School Programs	<u>96,250</u>	<u>-</u>	<u>96,250</u>	<u>54,140</u>	<u>42,110</u>

**PASSAIC PUBLIC SCHOOLS
 BLENDED RESOURCE FUND 15
 SCHEDULE OF BLENDED EXPENDITURES-BUDGET AND ACTUAL
 FOR THE FISCAL YEAR ENDED JUNE 30, 2018**

School 1 - Thomas Jefferson

	Original Budget	Adjustments	Final Budget	Actual	Variance Final Budget to Actual
Summer School-Instruction					
Salaries of Teachers		-			-
Other Salaries for Instruction					
Other Purchased Services					
General Supplies	-	-	-	-	-
Total Summer School-Instruction	-	-	-	-	-
Summer School - Support Services					
Salaries	-	-	-	-	-
Total Summer School - Support Services	-	-	-	-	-
Total Summer School	-	-	-	-	-
Total Instruction	\$ 1,491,770	\$ (10,391)	\$ 1,481,379	\$ 1,227,142	\$ 254,237
Undistributed Expenditures					
Attend. and Social Work					
Salaries of Drop Out Prev. Officer/Coordinator					-
Salaries of Family Support Teams		-			-
Sal. of Fam. Liaison and Comm. Parent Involv. Spec.	54,916	(4)	54,912	54,889	23
Total Attendance and Social Work Services	54,916	(4)	54,912	54,889	23
Health Services					
Salaries	224,514	2	224,516	224,514	2
Supplies and Materials	2,000	-	2,000	1,998	2
Total Health Services	226,514	2	226,516	226,512	4
Guidance					
Salaries of Other Professional Staff	69,423	62,923	132,346	131,889	457
Total Guidance	69,423	62,923	132,346	131,889	457
Improvement of Inst. Serv.					
Salaries of Other Professional Staff		10,000	10,000	1,270	8,730
Sal. of Facilitators, Math Coaches, and Literacy Coaches		-			-
Supplies and Materials	-	13,483	13,483	13,261	222
Total Improvement of Inst. Serv.	-	23,483	23,483	14,531	8,952
Edu. Media Serv./Sch. Library					
Salaries	25,369	-	25,369		25,369
Salaries of Technology Coordinators	129,323	-	129,323	14,798	114,525
Total Edu. Media Serv./Sch. Library	154,692	-	154,692	14,798	139,894

PASSAIC PUBLIC SCHOOLS
BLENDED RESOURCE FUND 15
SCHEDULE OF BLENDED EXPENDITURES-BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2018

School 1 - Thomas Jefferson

	Original Budget	Adjustments	Final Budget	Actual	Variance Final Budget to Actual
Instructional Staff Training Serv.					
Purchased Prof Services		\$ 96,275	\$ 96,275	\$ 74,795	\$ 21,480
Supplies and Materials	-	10,000	10,000	3,414	6,586
Total Instructional Staff Training Serv.	-	106,275	106,275	78,209	28,066
Supp. Serv.-School Admin.					
Salaries of Principals/Asst Principals	\$ 267,887	-	267,887	265,297	2,590
Salaries of Other Professional Staff	-	-	-	-	-
Salaries of Secretarial and Clerical Assistants	110,544	35,729	146,273	133,513	12,760
Other Purchased Services	17,097	-	17,097	11,093	6,004
Travel	-	-	-	-	-
Supplies and Materials	7,200	-	7,200	7,200	-
Total Supp. Serv.-School Admin.	402,728	35,729	438,457	417,103	21,354
Security					
Salaries	35,028	-	35,028	35,028	-
Total Security	35,028	-	35,028	35,028	-
Student Transportation Services					
Contracted Svc (Other Than Betw. Home & School)	17,186	(1,000)	16,186	8,361	7,825
Total Student Transportation Services	17,186	(1,000)	16,186	8,361	7,825
Unallocated Benefits					
Social Security Contributions	71,174	-	71,174	51,580	19,594
Other Retirement Contributions - Regular	87,138	22,274	109,412	108,004	1,408
Unemployment Compensation	18,248	-	18,248	17,553	695
Workers Compensation	46,666	15,000	61,666	56,367	5,299
Health Benefits	1,438,096	14,588	1,452,684	1,439,822	12,862
Total Unallocated Benefits	1,661,322	51,862	1,713,184	1,673,326	39,858
Total Undistributed Expenditures	2,621,809	279,270	2,901,079	2,654,646	246,433
Total School Based Budget Current	7,847,913	458,429	8,306,342	7,589,221	717,121
Capital Outlay					
Equipment					
Instruction					
Grades 1-5	-	5,000	5,000	-	5,000
Total Equipment	-	5,000	5,000	-	5,000
Total Capital Outlay	-	5,000	5,000	-	5,000
Total School Based Expenditures	\$ 7,847,913	\$ 463,429	\$ 8,311,342	\$ 7,589,221	\$ 722,121

PASSAIC PUBLIC SCHOOLS
BLENDED RESOURCE FUND 15
SCHEDULE OF BLENDED EXPENDITURES-BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2018

School 2

	Original Budget	Adjustments	Final Budget	Actual	Variance Final Budget to Actual
Regular Programs-Instruction					
Kindergarten-Salaries of Teachers	\$ 106,213	-	\$ 106,213	\$ 106,213	-
Grades 1-5 Salaries of Teachers	354,177	\$ (46,800)	307,377	277,138	\$ 30,239
Grades 6-8 Salaries of Teachers		-			
Grades 9-12 Salaries of Teachers					
Regular Programs-Undistributed Instruction					
Other Salaries for Instruction	112,600	39,651	152,251	152,251	-
Purchased Professional-Educational Services	33,537	(33,000)	537	-	537
Other Purchased Services	500	8,314	8,814	8,560	254
General Supplies	27,185	(1,977)	25,208	20,227	4,981
Textbooks	1,296	(500)	796	-	796
Other Objects	780	-	780	-	780
Total Regular Programs-Instruction	<u>636,288</u>	<u>(34,312)</u>	<u>601,976</u>	<u>564,389</u>	<u>37,587</u>
Special Education-Instruction					
Resource Room/Resource Center:					
Salaries of Teachers		-			-
Other Salaries for Instruction		-			-
General Supplies	3,314	(3,314)	-		-
Textbooks	189	(30)	159		159
Other Objects	-	-	-	-	-
Total Resource Room/Resource Center	<u>3,503</u>	<u>(3,344)</u>	<u>159</u>	<u>-</u>	<u>159</u>
Autism					
Salaries of Teachers					
Other Salaries for Instruction					
General Supplies					
Textbooks					
Other Objects	-	-	-	-	-
Total Autism	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Special Education-Instruction	<u>3,503</u>	<u>(3,344)</u>	<u>159</u>	<u>-</u>	<u>159</u>
Bilingual Education-Instruction					
Salaries of Teachers	563,236	114,362	677,598	652,328	25,270
General Supplies	16,569	(3,634)	12,935	12,710	225
Textbooks	945	-	945	-	945
Other Objects	1,339	641	1,980	1,980	-
Total Bilingual Education	<u>582,089</u>	<u>111,369</u>	<u>693,458</u>	<u>667,018</u>	<u>26,440</u>
School-Spon. Co-Curricular Activities Inst					
Salaries	1,059	-	1,059	353	706
Supplies and Materials	-	-	-	-	-
Total School-Spon Co-Curricular Activities Inst.	<u>1,059</u>	<u>-</u>	<u>1,059</u>	<u>353</u>	<u>706</u>

PASSAIC PUBLIC SCHOOLS
BLENDED RESOURCE FUND 15
SCHEDULE OF BLENDED EXPENDITURES-BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2018

School 2

	Original Budget	Adjustments	Final Budget	Actual	Variance Final Budget to Actual
Before/After School Programs - Instruction					
Salaries of Teachers	\$ 20,052	-	\$ 20,052	\$ 15,800	\$ 4,252
Total Before/After School Programs - Instruction	<u>20,052</u>	<u>-</u>	<u>20,052</u>	<u>15,800</u>	<u>4,252</u>
Before/After School Programs - Support					
Salaries	16,042	-	16,042	5,408	10,634
Total Before/After School Programs - Support	<u>16,042</u>	<u>-</u>	<u>16,042</u>	<u>5,408</u>	<u>10,634</u>
Total Before/After School Programs	<u>36,094</u>	<u>-</u>	<u>36,094</u>	<u>21,208</u>	<u>14,886</u>
Summer School-Instruction					
Salaries					
Other Salaries for Instruction					
Other Purchased Services					
General Supplies	-	-	-	-	-
Total Summer School-Instruction	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Summer School - Support Services					
Salaries	-	-	-	-	-
Total Summer School - Support Services	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Summer School	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Instruction	<u>1,259,033</u>	<u>\$ 73,713</u>	<u>1,332,746</u>	<u>1,252,968</u>	<u>79,778</u>
Undistributed Expenditures					
Attend. and Social Work					
Salaries of Drop Out Prev. Officer/Coordinator					
Salaries of Family Support Teams		-			-
Sal. of Fam. Liaison and Comm. Parent Involv.	52,498	-	52,498	15,749	36,749
Total Attendance and Social Work Services	<u>52,498</u>	<u>-</u>	<u>52,498</u>	<u>15,749</u>	<u>36,749</u>
Health Services					
Salaries	105,732	(105,732)			-
Supplies and Materials	1,000	-	1,000	647	353
Total Health Services	<u>106,732</u>	<u>(105,732)</u>	<u>1,000</u>	<u>647</u>	<u>353</u>
Guidance					
Salaries of Other Professional Staff	-	-	-	-	-
Total Guidance	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Improvement of Inst. Serv.					
Salaries of Other Professional Staff					
Sal. of Facilitators, Math Coaches, and Literacy	52,843	43,277	96,120	96,120	-
Total Improvement of Inst. Serv.	<u>52,843</u>	<u>43,277</u>	<u>96,120</u>	<u>96,120</u>	<u>-</u>
Edu. Media Serv./Sch. Library					
Salaries	16,911	-	16,911	-	16,911
Salaries of Technology Coordinators	22,097	-	22,097	2,234	19,863
Purchased Prof Services	-	-	-	-	-
Supplies and Materials	-	-	-	-	-
Total Edu. Media Servc/Sch. Library	<u>39,008</u>	<u>-</u>	<u>39,008</u>	<u>2,234</u>	<u>36,774</u>

PASSAIC PUBLIC SCHOOLS
BLENDED RESOURCE FUND 15
SCHEDULE OF BLENDED EXPENDITURES-BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2018

School 2

	<u>Original Budget</u>	<u>Adjustments</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Final Budget to Actual</u>
Instructional Staff Training Serv.					
Purchased Prof Services	-	\$ 35,539	\$ 35,539	\$ 35,539	-
Total Instructional Staff Training Serv.	-	35,539	35,539	35,539	-
Supp. Serv.-School Admin.					
Salaries of Principals/Asst Principals	\$ 153,709	-	153,709	151,256	\$ 2,453
Salaries of Secretarial and Clerical Assistants	67,988	-	67,988	62,322	5,666
Other Purchased Services	10,062	-	10,062	7,717	2,345
Travel	-	-	-	-	-
Supplies and Materials	4,320	(11)	4,309	4,309	-
Total Supp. Serv.-School Admin.	236,079	(11)	236,068	225,604	10,464
Security					
Salaries	34,488	-	34,488	21,401	13,087
Total Security	34,488	-	34,488	21,401	13,087
Student Transportation Services					
Contracted Svc (Other Than Betw, Home & School)	4,238	511	4,749	4,749	-
Total Student Transportation Services	4,238	511	4,749	4,749	-
Unallocated Benefits					
Social Security Contributions	29,380	-	29,380	21,764	7,616
Other Retirement Contributions - Regular	21,363	-	21,363	21,363	-
Unemployment Compensation	5,371	-	5,371	5,170	201
Workers Compensation	13,735	4,000	17,735	17,054	681
Health Benefits	445,510	8,160	453,670	431,166	22,504
Total Unallocated Benefits	515,359	12,160	527,519	496,517	31,002
Total Undistributed Expenditures	1,041,245	(14,256)	1,026,989	898,560	128,429
Total School Based Budget Current	2,300,278	59,457	2,359,735	2,151,528	208,207
Total School Based Expenditures	\$ 2,300,278	\$ 59,457	\$ 2,359,735	\$ 2,151,528	\$ 208,207

PASSAIC PUBLIC SCHOOLS
BLENDED RESOURCE FUND 15
SCHEDULE OF BLENDED EXPENDITURES-BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2018

School 3 - Mario Drago

	Original Budget	Adjustments	Final Budget	Actual	Variance Final Budget to Actual
Regular Programs-Instruction					
Kindergarten-Salaries of Teachers	\$ 231,352		\$ 231,352	\$ 157,706	\$ 73,646
Grades 1-5 Salaries of Teachers	1,485,885	\$ (1,783)	1,484,102	1,343,649	140,453
Grades 6-8 Salaries of Teachers	142,856	14,002	156,858	156,858	-
Grades 9-12 Salaries of Teachers		-			-
Regular Programs-Undistributed Instruction					
Other Salaries for Instruction	240,933	1,783	242,716	200,389	42,327
Purchased Professional-Educational Services	34,797	(33,000)	1,797	-	1,797
Other Purchased Services	1,500	9,000	10,500	1,000	9,500
General Supplies	221,998	(30,102)	191,896	68,913	122,983
Textbooks	8,316	-	8,316	-	8,316
Other Objects	5,660	1,450	7,110	7,012	98
Total Regular Programs-Instruction	2,373,297	(38,650)	2,334,647	1,935,527	399,120
Special Education-Instruction					
Learning and/or Language Disabilities:					
Salaries of Teachers					
Other Salaries for Instruction					
General Supplies					
Textbooks					
Other Objects	-	-	-	-	-
Total Learning/Language Disabilities	-	-	-	-	-
Resource Room/Resource Center:					
Salaries of Teachers	812,207	(32,500)	779,707	704,623	75,084
General Supplies	16,332	-	16,332		16,332
Textbooks	932	-	932		932
Other Objects	390	-	390	-	390
Total Resource Room/Resource Center	829,861	(32,500)	797,361	704,623	92,738
Autism					
Salaries of Teachers	248,612	111,085	359,697	352,503	7,194
Other Salaries for Instruction	79,597	124,644	204,241	185,674	18,567
General Supplies	2,177	-	2,177	901	1,276
Textbooks	176	-	176		176
Other Objects	247	-	247	-	247
Total Autism	330,809	235,729	566,538	539,078	27,460
Total Special Education-Instruction	1,160,670	203,229	1,363,899	1,243,701	120,198
Bilingual Education-Instruction					
Salaries of Teachers	1,238,959	(78,585)	1,160,374	1,158,993	1,381
General Supplies	30,061	(265)	29,796	2,982	26,814
Textbooks	1,715	-	1,715		1,715
Other Objects	1,612	-	1,612	-	1,612
Total Bilingual Education	1,272,347	(78,850)	1,193,497	1,161,975	31,522

**PASSAIC PUBLIC SCHOOLS
 BLENDED RESOURCE FUND 15
 SCHEDULE OF BLENDED EXPENDITURES-BUDGET AND ACTUAL
 FOR THE FISCAL YEAR ENDED JUNE 30, 2018**

School 3 - Mario Drago

	<u>Original Budget</u>	<u>Adjustments</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Final Budget to Actual</u>
School-Spon. Co-Curricular Activities Inst					
Salaries	\$ 2,500	\$ 493	\$ 2,993	\$ 1,331	\$ 1,662
Supplies and Materials	-	-	-	-	-
Total School-Spon Co-Curricular Activities Inst.	<u>2,500</u>	<u>493</u>	<u>2,993</u>	<u>1,331</u>	<u>1,662</u>
Before/After School Programs - Instruction					
Salaries of Teachers	64,167	-	64,167	40,200	23,967
Total Before/After School Programs - Instruction	<u>64,167</u>	<u>-</u>	<u>64,167</u>	<u>40,200</u>	<u>23,967</u>
Before/After School Programs - Support					
Salaries	16,042	-	16,042	8,026	8,016
Total Before/After School Programs - Support	<u>16,042</u>	<u>-</u>	<u>16,042</u>	<u>8,026</u>	<u>8,016</u>
Total Before/After School Programs	<u>80,209</u>	<u>-</u>	<u>80,209</u>	<u>48,226</u>	<u>31,983</u>
Summer School-Instruction					
Salaries	-	-	-	-	-
Other Salaries for Instruction	-	-	-	-	-
Other Purchased Services	-	-	-	-	-
General Supplies	-	-	-	-	-
Total Summer School-Instruction	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Summer School - Support Services					
Salaries	-	-	-	-	-
Total Summer School - Support Services	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Summer School	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Instruction	<u>4,889,023</u>	<u>86,222</u>	<u>4,975,245</u>	<u>4,390,760</u>	<u>584,485</u>
Undistributed Expenditures					
Attend. and Social Work					
Salaries of Drop Out Prev. Officer/Coordinator	-	-	-	-	-
Salaries of Family Support Teams	61,643	-	61,643	61,443	200
Sal. of Fam. Liaison and Comm. Parent Involv	53,348	-	53,348	53,348	-
Total Attendance and Social Work Services	<u>114,991</u>	<u>-</u>	<u>114,991</u>	<u>114,791</u>	<u>200</u>
Health Services					
Salaries	177,133	-	177,133	177,133	-
Supplies and Materials	2,000	264	2,264	2,264	-
Total Health Services	<u>179,133</u>	<u>264</u>	<u>179,397</u>	<u>179,397</u>	<u>-</u>

PASSAIC PUBLIC SCHOOLS
BLENDED RESOURCE FUND 15
SCHEDULE OF BLENDED EXPENDITURES-BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2018

School 3 - Mario Drago

	Original Budget	Adjustments	Final Budget	Actual	Variance Final Budget to Actual
Guidance					
Salaries of Other Professional Staff	\$ 61,643	\$ 1,600	\$ 63,243	\$ 61,000	\$ 2,243
Total Guidance	<u>61,643</u>	<u>1,600</u>	<u>63,243</u>	<u>61,000</u>	<u>2,243</u>
Improvement of Inst. Serv.					
Salaries of Other Professional Staff	-	10,000	10,000	3,988	6,012
Sal. of Facilitators, Math Coaches, and Literacy Coach	-	-	-	-	-
Total Improvement of Inst. Serv.	<u>-</u>	<u>10,000</u>	<u>10,000</u>	<u>3,988</u>	<u>6,012</u>
Edu. Media Serv./Sch. Library					
Salaries	48,161	-	48,161	48,161	-
Salaries of Technology Coordinators	96,852	-	96,852	88,598	8,254
Supplies and Materials	-	-	-	-	-
Total Edu. Media Serv./Sch. Library	<u>145,013</u>	<u>-</u>	<u>145,013</u>	<u>136,759</u>	<u>8,254</u>
Instructional Staff Training Serv.					
Purchased Prof Services	-	160,539	160,539	150,539	10,000
Total Instructional Staff Training Serv.	<u>-</u>	<u>160,539</u>	<u>160,539</u>	<u>150,539</u>	<u>10,000</u>
Supp. Serv.-School Admin.					
Salaries of Principals/Asst Principals	400,303	-	400,303	395,986	4,317
Salaries of Other Professional Staff	-	-	-	-	-
Salaries of Secretarial and Clerical Assistants	197,093	(76,306)	120,787	105,826	14,961
Other Purchased Services	9,674	10,237	19,911	19,411	500
Travel	-	-	-	-	-
Supplies and Materials	7,200	(348)	6,852	6,852	-
Total Supp. Serv.-School Admin.	<u>614,270</u>	<u>(66,417)</u>	<u>547,853</u>	<u>528,075</u>	<u>19,778</u>
Security					
Salaries	33,758	56,416	90,174	65,714	24,460
General Supplies	-	7,113	7,113	5,569	1,544
Total Security	<u>33,758</u>	<u>63,529</u>	<u>97,287</u>	<u>71,283</u>	<u>26,004</u>
Student Transportation Services					
Contracted Svc (Other Than Betw. Home & School)	15,574	-	15,574	13,338	2,236
Total Student Transportation Services	<u>15,574</u>	<u>-</u>	<u>15,574</u>	<u>13,338</u>	<u>2,236</u>
Unallocated Benefits					
Social Security Contributions	74,819	-	74,819	51,584	23,235
Other Retirement Contributions - Regular	79,775	70,494	150,269	139,864	10,405
Unemployment Compensation	19,087	-	19,087	18,362	725
Workers Compensation	48,810	10,000	58,810	56,686	2,124
Health Benefits	1,458,098	64,180	1,522,278	1,477,819	44,459
Total Unallocated Benefits	<u>1,680,589</u>	<u>144,674</u>	<u>1,825,263</u>	<u>1,744,315</u>	<u>80,948</u>
Total Undistributed Expenditures	<u>2,844,971</u>	<u>314,189</u>	<u>3,159,160</u>	<u>3,003,485</u>	<u>155,675</u>
Total School Based Budget Current	<u>7,733,994</u>	<u>400,411</u>	<u>8,134,405</u>	<u>7,394,245</u>	<u>740,160</u>

**PASSAIC PUBLIC SCHOOLS
 BLENDED RESOURCE FUND 15
 SCHEDULE OF BLENDED EXPENDITURES-BUDGET AND ACTUAL
 FOR THE FISCAL YEAR ENDED JUNE 30, 2018**

School 3 - Mario Drago

	<u>Original Budget</u>	<u>Adjustments</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Final Budget to Actual</u>
Capital Outlay					
Equipment					
Instruction					
Grades 1-5		\$ 5,000	\$ 5,000		\$ 5,000
Grades 6-8					
Grades 9-12	-	-	-	-	-
Total Equipment	-	5,000	5,000	-	5,000
Total Capital Outlay	-	5,000	5,000	-	5,000
Total School Based Expenditures	\$ 7,733,994	\$ 405,411	\$ 8,139,405	\$ 7,394,245	\$ 745,160

**PASSAIC PUBLIC SCHOOLS
BLENDED RESOURCE FUND 15
SCHEDULE OF BLENDED EXPENDITURES-BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2018**

School 4 - Lincoln Middle School

	Original Budget	Adjustments	Final Budget	Actual	Variance Final Budget to Actual
Regular Programs-Instruction					
Kindergarten-Salaries of Teachers					
Grades 1-5 Salaries of Teachers					
Grades 6-8 Salaries of Teachers	\$ 6,545,752	\$ 166,986	\$ 6,712,738	\$ 6,473,017	\$ 239,721
Grades 9-12 Salaries of Teachers			-		-
Regular Programs-Undistributed Instruction					
Other Salaries for Instruction	-	-	-	-	-
Purchased Professional-Educational Services	5,151	-	5,151	4,500	651
Other Purchased Services	12,500	15,360	27,860	22,860	5,000
General Supplies	410,000	(74,688)	335,312	248,443	86,869
Textbooks	22,613	-	22,613	-	22,613
Other Objects	18,870	20,000	38,870	38,786	84
Total Regular Programs-Instruction	<u>7,014,886</u>	<u>127,658</u>	<u>7,142,544</u>	<u>6,787,606</u>	<u>354,938</u>
Special Education-Instruction					
Cognitive Impaired-Mild					
Salaries of Teachers	69,423	-	69,423	-	69,423
General Supplies	-	-	-	-	-
Textbooks	-	-	-	-	-
Other Objects	-	-	-	-	-
Total Cognitive Impaired- Mild	<u>69,423</u>	<u>-</u>	<u>69,423</u>	<u>-</u>	<u>69,423</u>
Learning and/or Language Disabilities:					
Salaries of Teachers	1,457,939	32,829	1,490,768	1,490,768	-
Other Salaries for Instruction		-			-
General Supplies	14,626	-	14,626	6,529	8,097
Textbooks	1,040	-	1,040	-	1,040
Other Objects	1,155	-	1,155	-	1,155
Total Learning/Language Disabilities	<u>1,474,760</u>	<u>32,829</u>	<u>1,507,589</u>	<u>1,497,297</u>	<u>10,292</u>
Multiple Disabilities					
General Supplies	148	-	148	-	148
Textbooks	95	-	95	-	95
Other Objects	105	-	105	-	105
Total Multiple Disabilities	<u>348</u>	<u>-</u>	<u>348</u>	<u>-</u>	<u>348</u>
Resource Room/Resource Center:					
Salaries of Teachers	1,158,884	(155,146)	1,003,738	1,003,118	620
General Supplies	47,858	(26,000)	21,858	20,408	1,450
Textbooks	3,038	-	3,038	-	3,038
Other Objects	2,895	-	2,895	123	2,772
Total Resource Room/Resource Center	<u>1,212,675</u>	<u>(181,146)</u>	<u>1,031,529</u>	<u>1,023,649</u>	<u>7,880</u>
Autism					
Salaries of Teachers	96,120	110,476	206,596	206,594	2
General Supplies	1,420	-	1,420	-	1,420
Textbooks	81	-	81	-	81
Other Objects	100	-	100	-	100
Total Autism	<u>97,721</u>	<u>110,476</u>	<u>208,197</u>	<u>206,594</u>	<u>1,603</u>
Total Special Education-Instruction	<u>2,854,927</u>	<u>(37,841)</u>	<u>2,817,086</u>	<u>2,727,540</u>	<u>89,546</u>

**PASSAIC PUBLIC SCHOOLS
 BLENDED RESOURCE FUND 15
 SCHEDULE OF BLENDED EXPENDITURES-BUDGET AND ACTUAL
 FOR THE FISCAL YEAR ENDED JUNE 30, 2018**

School 4 - Lincoln Middle School

	Original Budget	Adjustments	Final Budget	Actual	Variance Final Budget to Actual
Bilingual Education-Instruction					
Salaries of Teachers	\$ 927,232	\$ 60,000	\$ 987,232	\$ 978,265	\$ 8,967
Other Salaries for Instruction		-			-
General Supplies	81,188	(33,800)	47,388	45,982	1,406
Textbooks	4,631	-	4,631		4,631
Other Objects	2,640	-	2,640	-	2,640
Total Bilingual Education	<u>1,015,691</u>	<u>26,200</u>	<u>1,041,891</u>	<u>1,024,247</u>	<u>17,644</u>
School-Spon. Co-Curricular Activities Inst					
Salaries	62,000	-	62,000	57,165	4,835
Supplies and Materials	1,000	-	1,000	-	1,000
Total School-Spon Co-Curricular Activities Inst.	<u>63,000</u>	<u>-</u>	<u>63,000</u>	<u>57,165</u>	<u>5,835</u>
Before/After School Programs - Instruction					
Salaries of Teachers	218,716	-	218,716	121,961	96,755
Total Before/After School Programs - Instruction	<u>218,716</u>	<u>-</u>	<u>218,716</u>	<u>121,961</u>	<u>96,755</u>
Before/After School Programs - Support					
Salaries	53,021	-	53,021	30,753	22,268
Total Before/After School Programs - Support	<u>53,021</u>	<u>-</u>	<u>53,021</u>	<u>30,753</u>	<u>22,268</u>
Total Before/After School Programs	<u>271,737</u>	<u>-</u>	<u>271,737</u>	<u>152,714</u>	<u>119,023</u>
Summer School-Instruction					
Salaries	-	-	-	-	-
Other Salaries for Instruction	-	-	-	-	-
Other Purchased Services	-	-	-	-	-
General Supplies	-	-	-	-	-
Total Summer School-Instruction	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Summer School - Support Services					
Salaries	-	-	-	-	-
Total Summer School - Support Services	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Summer School	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Instruction	<u>11,220,241</u>	<u>116,017</u>	<u>11,336,258</u>	<u>10,749,272</u>	<u>586,986</u>
Undistributed Expenditures					
Attend. and Social Work					
Salaries of Drop Out Prev. Officer/Coordinator	110,898	-	110,898	110,898	-
Salaries of Family Support Teams		-			-
Sal. of Fam. Liaison and Comm. Parent Involv	55,698	5,570	61,268	61,268	-
Total Attendance and Social Work Services	<u>166,596</u>	<u>5,570</u>	<u>172,166</u>	<u>172,166</u>	<u>-</u>

**PASSAIC PUBLIC SCHOOLS
BLENDED RESOURCE FUND 15
SCHEDULE OF BLENDED EXPENDITURES-BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2018**

School 4 - Lincoln Middle School

	Original Budget	Adjustments	Final Budget	Actual	Variance Final Budget to Actual
Health Services					
Salaries	\$ 300,177		\$ 300,177	\$ 300,092	\$ 85
Supplies and Materials	2,000	\$ 5,988	7,988	5,584	2,404
Total Health Services	<u>302,177</u>	<u>5,988</u>	<u>308,165</u>	<u>305,676</u>	<u>2,489</u>
Guidance					
Salaries of Other Professional Staff	564,238	-	564,238	555,418	8,820
Total Guidance	<u>564,238</u>	<u>-</u>	<u>564,238</u>	<u>555,418</u>	<u>8,820</u>
Improvement of Inst. Serv.					
Salaries of Other Professional Staff		20,000	20,000	-	20,000
Sal. of Facilitators, Math Coaches, and Literacy Coach	107,266	3,883	111,149	111,049	100
Supplies and Materials	-	26,000	26,000	25,484	516
Total Improvement of Inst. Serv.	<u>107,266</u>	<u>49,883</u>	<u>157,149</u>	<u>136,533</u>	<u>20,616</u>
Edu. Media Serv./Sch. Library					
Salaries	24,737	6,271	31,008	31,008	-
Salaries of Technology Coordinators	116,961	-	116,961	116,961	-
Other Purchased Services	2,000	-	2,000	-	2,000
Supplies and Materials	-	-	-	-	-
Total Edu. Media Serv./Sch. Library	<u>143,698</u>	<u>6,271</u>	<u>149,969</u>	<u>147,969</u>	<u>2,000</u>
Instructional Staff Training Serv.					
Other Purchased Services		100,000	100,000	100,000	-
Supplies and Materials	-	22,180	22,180	-	22,180
Total Instructional Staff Training Serv.	<u>-</u>	<u>122,180</u>	<u>122,180</u>	<u>100,000</u>	<u>22,180</u>
Supp. Serv.-School Admin.					
Salaries of Principals/Asst Principals	765,930	(43,883)	722,047	688,717	33,330
Salaries of Secretarial and Clerical Assistants	245,089	-	245,089	245,089	-
Other Purchased Services	29,495	11,000	40,495	23,775	16,720
Supplies and Materials	18,000	-	18,000	18,000	-
Total Supp. Serv.-School Admin.	<u>1,058,514</u>	<u>(32,883)</u>	<u>1,025,631</u>	<u>975,581</u>	<u>50,050</u>
Security					
Salaries	133,572	-	133,572	127,459	6,113
Total Security	<u>133,572</u>	<u>-</u>	<u>133,572</u>	<u>127,459</u>	<u>6,113</u>
Student Transportation Services					
Contracted Svc (Other Than Betw. Home & School)	44,642	26,000	70,642	53,423	17,219
Total Student Transportation Services	<u>44,642</u>	<u>26,000</u>	<u>70,642</u>	<u>53,423</u>	<u>17,219</u>
Unallocated Benefits					
Social Security Contributions	217,139	-	217,139	161,360	55,779
Other Retirement Contributions - Regular	208,627	100,000	308,627	302,806	5,821
Unemployment Compensation	41,501	-	41,501	39,979	1,522
Workers Compensation	106,128	60,000	166,128	155,530	10,598
Health Benefits	3,196,116	650,480	3,846,596	3,723,644	122,952
Total Unallocated Benefits	<u>3,769,511</u>	<u>810,480</u>	<u>4,579,991</u>	<u>4,383,319</u>	<u>196,672</u>
Total Undistributed Expenditures	<u>6,290,214</u>	<u>993,489</u>	<u>7,283,703</u>	<u>6,957,544</u>	<u>326,159</u>

**PASSAIC PUBLIC SCHOOLS
 BLENDED RESOURCE FUND 15
 SCHEDULE OF BLENDED EXPENDITURES-BUDGET AND ACTUAL
 FOR THE FISCAL YEAR ENDED JUNE 30, 2018**

School 4 - Lincoln Middle School

	<u>Original Budget</u>	<u>Adjustments</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Final Budget to Actual</u>
Total School Based Budget Current	\$ 17,510,455	\$ 1,109,506	\$ 18,619,961	\$ 17,706,816	\$ 913,145
Capital Outlay					
Equipment					
Instruction					
Grades 1-5					
Grades 6-8		32,000	32,000	31,414	586
Grades 9-12	-	-	-	-	-
Total Equipment	-	32,000	32,000	31,414	586
Total Capital Outlay	-	32,000	32,000	31,414	586
Total School Based Expenditures	\$ 17,510,455	\$ 1,141,506	\$ 18,651,961	\$ 17,738,230	\$ 913,731

PASSAIC PUBLIC SCHOOLS
BLENDED RESOURCE FUND 15
SCHEDULE OF BLENDED EXPENDITURES-BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2018

School 5

	Original Budget	Adjustments	Final Budget	Actual	Variance Final Budget to Actual
Regular Programs-Instruction					
Kindergarten-Salaries of Teachers	\$ 83,064	\$ 46,601	\$ 129,665	\$ 129,665	-
Grades 1-5 Salaries of Teachers	672,638	334,008	1,006,646	926,586	\$ 80,060
Grades 6-8 Salaries of Teachers	55,643	170,000	225,643	135,481	90,162
Grades 9-12 Salaries of Teachers		-			-
Regular Programs-Undistributed Instruction					
Other Salaries for Instruction	103,249	560	103,809	103,809	-
Purchased Professional-Educational Services	37,745	(33,000)	4,745	3,180	1,565
Other Purchased Services	1,500	-	1,500	-	1,500
General Supplies	63,655	(5,288)	58,367	51,417	6,950
Textbooks	2,376	-	2,376	-	2,376
Other Objects	2,360	-	2,360	235	2,125
Total Regular Programs-Instruction	<u>1,022,230</u>	<u>512,881</u>	<u>1,535,111</u>	<u>1,350,373</u>	<u>184,738</u>
Special Education-Instruction					
Cognitive Impaired-Mild					
Salaries of Teachers					
General Supplies					
Textbooks					
Other Objects	-	-	-	-	-
Total Cognitive Impaired- Mild	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Learning and/or Language Disabilities:					
Salaries of Teachers	403,253	(126,307)	276,946	215,864	61,082
Other Salaries for Instruction	117,070	-	117,070	80,626	36,444
General Supplies	8,758	-	8,758	6,339	2,419
Textbooks	500	-	500	-	500
Other Objects	585	-	585	585	-
Total Learning/Language Disabilities	<u>530,166</u>	<u>(126,307)</u>	<u>403,859</u>	<u>303,414</u>	<u>100,445</u>
Resource Room/Resource Center:					
Salaries of Teachers	460,356	172,000	632,356	458,551	173,805
General Supplies	9,705	-	9,705	1,614	8,091
Textbooks	554	-	554	-	554
Other Objects	260	-	260	-	260
Total Resource Room/Resource Center	<u>470,875</u>	<u>172,000</u>	<u>642,875</u>	<u>460,165</u>	<u>182,710</u>
Total Special Education-Instruction	<u>1,001,041</u>	<u>45,693</u>	<u>1,046,734</u>	<u>763,579</u>	<u>283,155</u>
Bilingual Education-Instruction					
Salaries of Teachers	1,034,466	-	1,034,466	927,089	107,377
General Supplies	22,487	-	22,487	17,200	5,287
Textbooks	1,283	-	1,283	-	1,283
Other Objects	1,326	-	1,326	1,326	-
Total Bilingual Education	<u>1,059,562</u>	<u>-</u>	<u>1,059,562</u>	<u>945,615</u>	<u>113,947</u>

PASSAIC PUBLIC SCHOOLS
BLENDED RESOURCE FUND 15
SCHEDULE OF BLENDED EXPENDITURES-BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2018

School 5

	Original Budget	Adjustments	Final Budget	Actual	Variance Final Budget to Actual
School-Spon. Co-Curricular Activities Inst					
Salaries	\$ 2,350		\$ 2,350	\$ 1,059	\$ 1,291
Supplies and Materials	-	-	-	-	-
Total School-Spon Co-Curricular Activities Inst.	<u>2,350</u>	<u>-</u>	<u>2,350</u>	<u>1,059</u>	<u>1,291</u>
Before/After School Programs - Instruction					
Salaries	48,125	-	48,125	39,458	8,667
Total Before/After School Programs - Instruction	<u>48,125</u>	<u>-</u>	<u>48,125</u>	<u>39,458</u>	<u>8,667</u>
Before/After School Programs - Support					
Salaries	16,042	-	16,042	8,851	7,191
Total Before/After School Programs - Support	<u>16,042</u>	<u>-</u>	<u>16,042</u>	<u>8,851</u>	<u>7,191</u>
Total Before/After School Programs	<u>64,167</u>	<u>-</u>	<u>64,167</u>	<u>48,309</u>	<u>15,858</u>
Summer School-Instruction					
Salaries					
Other Salaries for Instruction					
Other Purchased Services					
General Supplies	-	-	-	-	-
Total Summer School-Instruction	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Summer School - Support Services					
Salaries	-	-	-	-	-
Total Summer School - Support Services	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Summer School	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Instruction	<u>3,149,350</u>	<u>\$ 558,574</u>	<u>3,707,924</u>	<u>3,108,935</u>	<u>598,989</u>
Undistributed Expenditures					
Attend. and Social Work					
Salaries of Drop Out Prev. Officer/Coordinator		-			-
Salaries of Family Support Teams	61,643	118,556	180,199	171,775	8,424
Sal. of Fam. Liaison and Comm. Parent Involv. Spec.	52,498	5,250	57,748	57,748	-
Total Attendance and Social Work Services	<u>114,141</u>	<u>123,806</u>	<u>237,947</u>	<u>229,523</u>	<u>8,424</u>
Health Services					
Salaries	167,975	44,477	212,452	212,452	-
Supplies and Materials	1,500	2,288	3,788	1,542	2,246
Total Health Services	<u>169,475</u>	<u>46,765</u>	<u>216,240</u>	<u>213,994</u>	<u>2,246</u>
Guidance					
Salaries of Other Professional Staff	118,556	(118,556)	-	-	-
Total Guidance	<u>118,556</u>	<u>(118,556)</u>	<u>-</u>	<u>-</u>	<u>-</u>

PASSAIC PUBLIC SCHOOLS
BLENDED RESOURCE FUND 15
SCHEDULE OF BLENDED EXPENDITURES-BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2018

School 5

	Original Budget	Adjustments	Final Budget	Actual	Variance Final Budget to Actual
Edu. Media Serv./Sch. Library					
Salaries	\$ 14,703		\$ 14,703	\$ 8,117	\$ 6,586
Salaries of Technology Coordinators	53,043	-	53,043	53,043	-
Supplies and Materials	-	-	-	-	-
Total Edu. Media Serv./Sch. Library	<u>67,746</u>	<u>-</u>	<u>67,746</u>	<u>61,160</u>	<u>6,586</u>
Instructional Staff Training Serv.					
Purchase Prof Services	-	\$ 35,538	35,538	35,538	-
Total Instructional Staff Training Serv.	<u>-</u>	<u>35,538</u>	<u>35,538</u>	<u>35,538</u>	<u>-</u>
Supp. Serv.-School Admin.					
Salaries of Principals/Asst Principals	250,899	13,809	264,708	264,708	-
Salaries of Other Professional Staff					-
Salaries of Secretarial and Clerical Assistants	106,580	13,312	119,892	118,823	1,069
Other Purchased Services	15,731	-	15,731	14,305	1,426
Travel	-	-	-	-	-
Supplies and Materials	9,000	-	9,000	9,000	-
Total Supp. Serv.-School Admin.	<u>382,210</u>	<u>27,121</u>	<u>409,331</u>	<u>406,836</u>	<u>2,495</u>
Security					
Salaries	68,786	2,299	71,085	71,085	-
Total Security	<u>68,786</u>	<u>2,299</u>	<u>71,085</u>	<u>71,085</u>	<u>-</u>
Student Transportation Services					
Contracted Svc (Other Than Betw. Home & School)	8,970	-	8,970	8,601	369
Total Student Transportation Services	<u>8,970</u>	<u>-</u>	<u>8,970</u>	<u>8,601</u>	<u>369</u>
Unallocated Benefits					
Social Security Contributions	55,030	-	55,030	40,352	14,678
Other Retirement Contributions - Regular	56,302	-	56,302	56,302	-
Unemployment Compensation	13,480	-	13,480	12,968	512
Workers Compensation	34,472	15,000	49,472	40,947	8,525
Health Benefits	1,131,236	42,592	1,173,828	1,120,767	53,061
Total Unallocated Benefits	<u>1,290,520</u>	<u>57,592</u>	<u>1,348,112</u>	<u>1,271,336</u>	<u>76,776</u>
Total Undistributed Expenditures	<u>2,220,404</u>	<u>174,565</u>	<u>2,394,969</u>	<u>2,298,073</u>	<u>96,896</u>
Total School Based Budget Current	<u>5,369,754</u>	<u>733,139</u>	<u>6,102,893</u>	<u>5,407,008</u>	<u>695,885</u>
Capital Outlay					
Equipment					
Instruction					
Grades 1-5	-	3,000	3,000	-	3,000
Grades 6-8	-	-	-	-	-
Grades 9-12	-	-	-	-	-
Total Equipment	<u>-</u>	<u>3,000</u>	<u>3,000</u>	<u>-</u>	<u>3,000</u>
Total Capital Outlay	<u>-</u>	<u>3,000</u>	<u>3,000</u>	<u>-</u>	<u>3,000</u>
Total School Based Expenditures	<u>\$ 5,369,754</u>	<u>\$ 736,139</u>	<u>\$ 6,105,893</u>	<u>\$ 5,407,008</u>	<u>\$ 698,885</u>

**PASSAIC PUBLIC SCHOOLS
BLENDED RESOURCE FUND 15
SCHEDULE OF BLENDED EXPENDITURES-BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2018**

School 6 - Martin L. King

	Original Budget	Adjustments	Final Budget	Actual	Variance Final Budget to Actual
Regular Programs-Instruction					
Kindergarten-Salaries of Teachers	\$ 107,486	\$ 20,365	\$ 127,851	\$ 123,911	\$ 3,940
Grades 1-5 Salaries of Teachers	1,859,871	(3,147)	1,856,724	1,856,638	86
Grades 6-8 Salaries of Teachers	350,392	1,446	351,838	351,838	-
Grades 9-12 Salaries of Teachers		-			-
Regular Programs-Undistributed Instruction					
Other Salaries for Instruction	235,712	1,517	237,229	236,577	652
Purchased Professional-Educational Services	42,000	(33,000)	9,000	9,000	-
Other Purchased Services	6,000	-	6,000	4,286	1,714
General Supplies	152,365	(4,640)	147,725	119,806	27,919
Textbooks	12,758	(2,082)	10,676	-	10,676
Other Objects	6,533	-	6,533	6,209	324
Total Regular Programs-Instruction	<u>2,773,117</u>	<u>(19,541)</u>	<u>2,753,576</u>	<u>2,708,265</u>	<u>45,311</u>
Special Education-Instruction					
Cognitive Impaired-Mild					
Salaries of Teachers	233,056	(39,815)	193,241	187,133	6,108
General Supplies	4,734	-	4,734	4,576	158
Textbooks	270	-	270	-	270
Other Objects	312	-	312	-	312
Total Cognitive Impaired- Mild	<u>238,372</u>	<u>(39,815)</u>	<u>198,557</u>	<u>191,709</u>	<u>6,848</u>
Learning and/or Language Disabilities					
Salaries of Teachers	272,565	19,633	292,198	291,998	200
Other Salaries for Instruction	118,539	-	118,539	28,819	89,720
General Supplies	13,729	-	13,729	6,372	7,357
Textbooks	800	-	800	-	800
Other Objects	793	-	793	-	793
Total Learning/Language Disabilities	<u>406,426</u>	<u>19,633</u>	<u>426,059</u>	<u>327,189</u>	<u>98,870</u>
Resource Room/Resource Center					
Salaries of Teachers	1,296,006	-	1,296,006	1,149,701	146,305
General Supplies	17,042	(1,000)	16,042	-	16,042
Textbooks	972	-	972	-	972
Other Objects	1,040	-	1,040	-	1,040
Total Resource Room/Resource Center	<u>1,315,060</u>	<u>(1,000)</u>	<u>1,314,060</u>	<u>1,149,701</u>	<u>164,359</u>
Autism					
Salaries of Teachers					
Other Salaries for Instruction					
General Supplies					
Textbooks					
Other Objects	-	-	-	-	-
Total Autism	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Special Education-Instruction	<u>1,959,858</u>	<u>(21,182)</u>	<u>1,938,676</u>	<u>1,668,599</u>	<u>270,077</u>
Bilingual Education-Instruction					
Salaries of Teachers	1,884,250	(25,464)	1,858,786	1,640,412	218,374
General Supplies	71,247	-	71,247	28,392	42,855
Textbooks	4,064	-	4,064	-	4,064
Other Objects	3,601	-	3,601	3,462	139
Total Bilingual Education	<u>1,963,162</u>	<u>(25,464)</u>	<u>1,937,698</u>	<u>1,672,266</u>	<u>265,432</u>

PASSAIC PUBLIC SCHOOLS
BLENDED RESOURCE FUND 15
SCHEDULE OF BLENDED EXPENDITURES-BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2018

School 6 - Martin L King

	Original Budget	Adjustments	Final Budget	Actual	Variance Final Budget to Actual
School-Spon. Co-Curricular Activities Inst					
Salaries	\$ 2,100	\$ 2,082	\$ 4,182	\$ 3,431	\$ 751
Supplies and Materials	-	-	-	-	-
Total School-Spon Co-Curricular Activities Inst.	<u>2,100</u>	<u>2,082</u>	<u>4,182</u>	<u>3,431</u>	<u>751</u>
Before/After School Programs - Instruction					
Salaries of Teachers	155,069	-	155,069	105,887	49,182
Total Before/After School Programs- Instruction	<u>155,069</u>	<u>-</u>	<u>155,069</u>	<u>105,887</u>	<u>49,182</u>
Before/After School Programs - Support					
Salaries	19,912	-	19,912	11,937	7,975
Total Before/After School Programs - Support	<u>19,912</u>	<u>-</u>	<u>19,912</u>	<u>11,937</u>	<u>7,975</u>
Total Before/After School Programs	<u>174,981</u>	<u>-</u>	<u>174,981</u>	<u>117,824</u>	<u>57,157</u>
Summer School-Instruction					
Salaries					
Other Salaries for Instruction					
Other Purchased Services					
General Supplies	-	-	-	-	-
Total Summer School-Instruction	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Summer School - Support Services					
Salaries	-	-	-	-	-
Total Summer School - Support Services	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Summer School	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Alternative Education Programs					
Salaries of Teachers	-	-	-	-	-
Total Alternative Education Programs	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Instruction	<u>6,873,218</u>	<u>(64,105)</u>	<u>6,809,113</u>	<u>6,170,385</u>	<u>638,728</u>
Undistributed Expenditures					
Attend. and Social Work					
Salaries of Drop Out Prev. Officer/Coordinator		-			-
Salaries of Family Support Teams		-			-
Sal. of Fam. Liaison and Comm. Parent Involv. Spec.	54,498	4,500	58,998	58,749	249
Total Attendance and Social Work Services	<u>54,498</u>	<u>4,500</u>	<u>58,998</u>	<u>58,749</u>	<u>249</u>
Health Services					
Salaries	116,509	916	117,425	117,178	247
Supplies and Materials	2,000	-	2,000	1,874	126
Total Health Services	<u>118,509</u>	<u>916</u>	<u>119,425</u>	<u>119,052</u>	<u>373</u>

PASSAIC PUBLIC SCHOOLS
BLENDED RESOURCE FUND 15
SCHEDULE OF BLENDED EXPENDITURES-BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2018

School 6 - Martin L King

	Original Budget	Adjustments	Final Budget	Actual	Variance Final Budget to Actual
Guidance					
Salaries of Other Professional Staff	\$ 187,745	\$ (4,500)	\$ 183,245	\$ 166,534	\$ 16,711
Total Guidance	<u>187,745</u>	<u>(4,500)</u>	<u>183,245</u>	<u>166,534</u>	<u>16,711</u>
Improvement of Inst. Serv.					
Salaries of Other Professional Staff	-	-	-	-	-
Sal. of Facilitators, Math Coaches, and Literacy Coach	106,686	232,545	339,231	334,064	5,167
Supplies and Materials	-	1,000	1,000	873	127
Total Improvement of Inst. Serv.	<u>106,686</u>	<u>233,545</u>	<u>340,231</u>	<u>334,937</u>	<u>5,294</u>
Edu. Media Serv./Sch. Library					
Salaries	16,911	-	16,911	-	16,911
Salaries of Technology Coordinators	129,266	28,548	157,814	154,108	3,706
Supplies and Materials	-	-	-	-	-
Total Edu. Media Serv./Sch. Library	<u>146,177</u>	<u>28,548</u>	<u>174,725</u>	<u>154,108</u>	<u>20,617</u>
Instructional Staff Training Serv.					
Purchase Prof Services	-	35,539	35,539	35,539	-
Total Instructional Staff Training Serv.	<u>-</u>	<u>35,539</u>	<u>35,539</u>	<u>35,539</u>	<u>-</u>
Supp. Serv.-School Admin.					
Salaries of Principals/Asst Principals	516,324	2,000	518,324	518,250	74
Salaries of Other Professional Staff	102,200	-	102,200	102,200	-
Salaries of Secretarial and Clerical Assistants	184,913	(2,000)	182,913	166,863	16,050
Other Purchased Services	35,029	(1,500)	33,529	19,087	14,442
Travel	-	-	-	-	-
Supplies and Materials	6,750	3,500	10,250	10,223	27
Total Supp. Serv.-School Admin.	<u>845,216</u>	<u>2,000</u>	<u>847,216</u>	<u>816,623</u>	<u>30,593</u>
Security					
Salaries	69,986	(30,000)	39,986	33,028	6,958
Supplies and Materials	-	1,000	1,000	995	5
Total Security	<u>69,986</u>	<u>(29,000)</u>	<u>40,986</u>	<u>34,023</u>	<u>6,963</u>
Student Transportation Services					
Contracted Svc (Other Than Betw. Home & School)	24,206	1,500	25,706	24,505	1,201
Total Student Transportation Services	<u>24,206</u>	<u>1,500</u>	<u>25,706</u>	<u>24,505</u>	<u>1,201</u>
Unallocated Benefits					
Social Security Contributions	97,296	-	97,296	71,174	26,122
Other Retirement Contributions - Regular	119,049	29,911	148,960	148,960	-
Unemployment Compensation	25,204	-	25,204	24,244	960
Workers Compensation	64,454	15,000	79,454	74,496	4,958
Health Benefits	1,923,766	2,369	1,926,135	1,845,935	80,200
Total Unallocated Benefits	<u>2,229,769</u>	<u>47,280</u>	<u>2,277,049</u>	<u>2,164,809</u>	<u>112,240</u>
Total Undistributed Expenditures	<u>3,782,792</u>	<u>320,328</u>	<u>4,103,120</u>	<u>3,908,879</u>	<u>194,241</u>
Total School Based Budget Current	<u>10,656,010</u>	<u>256,223</u>	<u>10,912,233</u>	<u>10,079,264</u>	<u>832,969</u>

PASSAIC PUBLIC SCHOOLS
 BLENDED RESOURCE FUND 15
 SCHEDULE OF BLENDED EXPENDITURES-BUDGET AND ACTUAL
 FOR THE FISCAL YEAR ENDED JUNE 30, 2018

School 6 - Martin L. King

	<u>Original Budget</u>	<u>Adjustments</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Final Budget to Actual</u>
Capital Outlay					
Equipment					
Instruction					
Grades 1-5		\$ 5,000	\$ 5,000		\$ 5,000
Grades 6-8					
Grades 9-12	-	-	-	-	-
Total Equipment	-	5,000	5,000	-	5,000
Total Capital Outlay	-	5,000	5,000	-	5,000
Total School Based Expenditures	\$ 10,656,010	\$ 261,223	\$ 10,917,233	\$ 10,079,264	\$ 837,969

**PASSAIC PUBLIC SCHOOLS
 BLENDED RESOURCE FUND 15
 SCHEDULE OF BLENDED EXPENDITURES-BUDGET AND ACTUAL
 FOR THE FISCAL YEAR ENDED JUNE 30, 2018**

School 7 - Grant

	Original Budget	Adjustments	Final Budget	Actual	Variance Final Budget to Actual
Regular Programs-Instruction					
Kindergarten-Salaries of Teachers	\$ 292,786	\$ (15,824)	\$ 276,962	\$ 163,513	\$ 113,449
Grades 1-5 Salaries of Teachers	522,229	-	522,229	364,390	157,839
Grades 6-8 Salaries of Teachers	-	-	-	-	-
Grades 9-12 Salaries of Teachers	-	-	-	-	-
Regular Programs-Undistributed Instruction					
Other Salaries for Instruction	243,158	-	243,158	187,761	55,397
Purchased Professional-Educational Services	33,777	(33,000)	777	600	177
Other Purchased Services	-	-	-	-	-
General Supplies	47,658	2,860	50,518	24,335	26,183
Textbooks	2,417	-	2,417	-	2,417
Other Objects	1,898	-	1,898	1,317	581
Total Regular Programs-Instruction	<u>1,143,923</u>	<u>(45,964)</u>	<u>1,097,959</u>	<u>741,916</u>	<u>356,043</u>
Special Education-Instruction					
Resource Room/Resource Center:					
Salaries of Teachers	343,837	-	343,837	224,250	119,587
General Supplies	6,628	-	6,628	-	6,628
Textbooks	378	-	378	-	378
Other Objects	208	-	208	-	208
Total Resource Room/Resource Center	<u>351,051</u>	<u>-</u>	<u>351,051</u>	<u>224,250</u>	<u>126,801</u>
Total Special Education-Instruction	<u>351,051</u>	<u>-</u>	<u>351,051</u>	<u>224,250</u>	<u>126,801</u>
Bilingual Education-Instruction					
Salaries of Teachers	516,198	-	516,198	479,628	36,570
General Supplies	15,859	-	15,859	3,626	12,233
Textbooks	905	-	905	776	129
Other Objects	1,261	-	1,261	1,261	-
Total Bilingual Education	<u>534,223</u>	<u>-</u>	<u>534,223</u>	<u>485,291</u>	<u>48,932</u>
School-Spon. Co-Curricular Activities Inst					
Salaries	-	-	-	-	-
Supplies and Materials	-	-	-	-	-
Total School-Spon Co-Curricular Activities Inst.	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Before/After School Programs - Instruction					
Salaries of Teachers	28,073	-	28,073	22,570	5,503
Total Before/After School Programs - Instruction	<u>28,073</u>	<u>-</u>	<u>28,073</u>	<u>22,570</u>	<u>5,503</u>
Before/After School Programs - Support					
Salaries	16,042	-	16,042	6,077	9,965
Total Before/After School Programs - Support	<u>16,042</u>	<u>-</u>	<u>16,042</u>	<u>6,077</u>	<u>9,965</u>
Total Before/After School Programs	<u>44,115</u>	<u>-</u>	<u>44,115</u>	<u>28,647</u>	<u>15,468</u>

**PASSAIC PUBLIC SCHOOLS
BLENDED RESOURCE FUND 15
SCHEDULE OF BLENDED EXPENDITURES-BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2018**

School 7 - Grant

	<u>Original Budget</u>	<u>Adjustments</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Final Budget to Actual</u>
Summer School-Instruction					
Salaries					
Other Salaries for Instruction					
Other Purchased Services					
General Supplies	-	-	-	-	-
Total Summer School-Instruction	-	-	-	-	-
Summer School - Support Services					
Salaries	-	-	-	-	-
Total Summer School - Support Services	-	-	-	-	-
Total Summer School	-	-	-	-	-
Total Instruction	\$ 2,073,312	\$ (45,964)	\$ 2,027,348	\$ 1,480,104	\$ 547,244
Undistributed Expenditures					
Attend. and Social Work					
Salaries of Drop Out Prev. Officer/Coordinator					
Salaries of Family Support Teams		-			-
Sal. of Fam. Liaison and Comm. Parent Involv. Spec.	47,438	9,489	56,927	54,157	2,770
Total Attendance and Social Work Services	47,438	9,489	56,927	54,157	2,770
Health Services					
Salaries	55,643	-	55,643	55,643	-
Supplies and Materials	2,000	-	2,000	1,663	337
Total Health Services	57,643	-	57,643	57,306	337
Guidance					
Salaries of Other Professional Staff	61,643	3,630	65,273	65,273	-
Total Guidance	61,643	3,630	65,273	65,273	-
Improvement of Inst. Serv.					
Salaries of Other Professional Staff		-			-
Sal. of Facilitators, Math Coaches, and Literacy Coach	-	-	-	-	-
Total Improvement of Inst. Serv.	-	-	-	-	-
Edu. Media Serv./Sch. Library					
Salaries	12,685	-	12,685		12,685
Salaries of Technology Coordinators	39,254	-	39,254	29,735	9,519
Supplies and Materials	-	-	-	-	-
Total Edu. Media Serv./Sch. Library	51,939	-	51,939	29,735	22,204

PASSAIC PUBLIC SCHOOLS
BLENDED RESOURCE FUND 15
SCHEDULE OF BLENDED EXPENDITURES-BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2018

School 7 - Grant

	Original Budget	Adjustments	Final Budget	Actual	Variance Final Budget to Actual
Instructional Staff Training Serv.					
Purchased Prof Services	-	\$ 35,539	\$ 35,539	\$ 35,539	-
Total Instructional Staff Training Serv.	-	35,539	35,539	35,539	-
Supp. Serv.-School Admin.					
Salaries of Principals/Asst Principals	\$ 150,323	2,705	153,028	153,028	
Salaries of Other Professional Staff	118,940	-	118,940	104,040	\$ 14,900
Salaries of Secretarial and Clerical Assistants	61,250	-	61,250	61,250	-
Other Purchased Services	6,720	-	6,720	5,172	1,548
Travel	-	-	-	-	-
Supplies and Materials	5,400	-	5,400	5,400	-
Total Supp. Serv.-School Admin.	342,633	2,705	345,338	328,890	16,448
Security					
Salaries	43,327	-	43,327	32,608	10,719
Total Security	43,327	-	43,327	32,608	10,719
Student Transportation Services					
Contracted Svc (Other Than Betw. Home & School)	6,734	-	6,734	4,726	2,008
Total Student Transportation Services	6,734	-	6,734	4,726	2,008
Unallocated Benefits					
Social Security Contributions	43,112	-	43,112	31,482	11,630
Other Retirement Contributions - Regular	33,997	-	33,997	33,997	-
Unemployment Compensation	8,188	-	8,188	7,876	312
Workers Compensation	20,938	4,000	24,938	24,588	350
Health Benefits	714,435	12,916	727,351	684,278	43,073
Total Unallocated Benefits	820,670	16,916	837,586	782,221	55,365
Total Undistributed Expenditures	1,432,027	68,279	1,500,306	1,390,455	109,851
Total School Based Budget Current	3,505,339	22,315	3,527,654	2,870,559	657,095
Capital Outlay					
Equipment					
Instruction					
Grades 1-5	-	2,000	2,000	-	2,000
Grades 6-8	-	-	-	-	-
Grades 9-12	-	-	-	-	-
Bilingual Education	-	-	-	-	-
Total Equipment	-	2,000	2,000	-	2,000
Total Capital Outlay	-	2,000	2,000	-	2,000
Total School Based Expenditures	\$ 3,505,339	\$ 24,315	\$ 3,529,654	\$ 2,870,559	\$ 659,095

**PASSAIC PUBLIC SCHOOLS
 BLENDED RESOURCE FUND 15
 SCHEDULE OF BLENDED EXPENDITURES-BUDGET AND ACTUAL
 FOR THE FISCAL YEAR ENDED JUNE 30, 2018**

School 8 - Pulaski

	Original Budget	Adjustments	Final Budget	Actual	Variance Final Budget to Actual
Regular Programs-Instruction					
Kindergarten-Salaries of Teachers	\$ 108,486		\$ 108,486	\$ 53,443	\$ 55,043
Grades 1-5 Salaries of Teachers	425,258	-	425,258	399,658	25,600
Grades 6-8 Salaries of Teachers		-			-
Grades 9-12 Salaries of Teachers		-			-
Regular Programs-Undistributed Instruction					
Other Salaries for Instruction	247,195	-	247,195	119,442	127,753
Purchased Professional-Educational Services	67,158	\$ (65,700)	1,458	1,370	88
Other Purchased Services	-	-	-	-	-
General Supplies	46,157	(8,700)	37,457	34,306	3,151
Textbooks	2,633	-	2,633	-	2,633
Other Objects	2,184	-	2,184	1,696	488
Total Regular Programs-Instruction	<u>899,071</u>	<u>(74,400)</u>	<u>824,671</u>	<u>609,915</u>	<u>214,756</u>
Special Education-Instruction					
Resource Room/Resource Center:					
Salaries of Teachers	343,727	51,338	395,065	394,822	243
General Supplies	6,391	-	6,391	3,891	2,500
Textbooks	365	-	365	-	365
Other Objects	299	-	299	-	299
Total Resource Room/Resource Center	<u>350,782</u>	<u>51,338</u>	<u>402,120</u>	<u>398,713</u>	<u>3,407</u>
Total Special Education-Instruction	<u>350,782</u>	<u>51,338</u>	<u>402,120</u>	<u>398,713</u>	<u>3,407</u>
Bilingual Education-Instruction					
Salaries of Teachers	1,131,201	(40,000)	1,091,201	767,002	324,199
General Supplies	40,002	(935)	39,067	12,417	26,650
Textbooks	2,282	-	2,282	-	2,282
Other Objects	2,535	-	2,535	756	1,779
Total Bilingual Education	<u>1,176,020</u>	<u>(40,935)</u>	<u>1,135,085</u>	<u>780,175</u>	<u>354,910</u>
Before/After School Programs - Instruction					
Salaries of Teachers	36,094	-	36,094	23,305	12,789
Total Before/After School Programs - Instruction	<u>36,094</u>	<u>-</u>	<u>36,094</u>	<u>23,305</u>	<u>12,789</u>
Before/After School Programs - Support					
Salaries	16,042	-	16,042	8,600	7,442
Total Before/After School Programs - Support	<u>16,042</u>	<u>-</u>	<u>16,042</u>	<u>8,600</u>	<u>7,442</u>
Total Before/After School Programs	<u>52,136</u>	<u>-</u>	<u>52,136</u>	<u>31,905</u>	<u>20,231</u>

**PASSAIC PUBLIC SCHOOLS
BLENDED RESOURCE FUND 15
SCHEDULE OF BLENDED EXPENDITURES-BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2018**

School 8 - Pulaski

	Original Budget	Adjustments	Final Budget	Actual	Variance Final Budget to Actual
Summer School-Instruction					
Salaries					
Other Salaries for Instruction					
Other Purchased Services					
General Supplies	-	-	-	-	-
Total Summer School-Instruction	-	-	-	-	-
Summer School - Support Services					
Salaries	-	-	-	-	-
Total Summer School - Support Services	-	-	-	-	-
Total Summer School	-	-	-	-	-
Total Instruction	\$ 2,478,009	\$ (63,997)	\$ 2,414,012	\$ 1,820,708	\$ 593,304
Undistributed Expenditures					
Attend. and Social Work					
Salaries of Drop Out Prev. Officer/Coordinator					
Salaries of Family Support Teams					
Sal. of Fam. Liaison and Comm. Parent Involv. Sp	46,428	-	46,428	46,428	-
Total Attendance and Social Work Services	46,428	-	46,428	46,428	-
Health Services					
Salaries	87,013	-	87,013	87,013	-
Supplies and Materials	1,000	935	1,935	1,905	30
Total Health Services	88,013	935	88,948	88,918	30
Guidance					
Salaries of Other Professional Staff	67,643	-	67,643	67,643	-
Total Guidance	67,643	-	67,643	67,643	-
Edu. Media Serv./Sch. Library					
Salaries	24,080	5	24,085	24,080	5
Salaries of Technology Coordinators	51,074	-	51,074	34,286	16,788
Supplies and Materials	-	-	-	-	-
Total Edu. Media Serv./Sch. Library	75,154	5	75,159	58,366	16,793

**PASSAIC PUBLIC SCHOOLS
BLENDED RESOURCE FUND 15
SCHEDULE OF BLENDED EXPENDITURES-BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2018**

School 8 - Pulaski

	Original Budget	Adjustments	Final Budget	Actual	Variance Final Budget to Actual
Instructional Staff Training Serv.					
Purchased Prof Services	-	\$ 68,538	\$ 68,538	\$ 68,538	-
Total Instructional Staff Training Serv.	-	68,538	68,538	68,538	-
Supp. Serv.-School Admin.					
Salaries of Principals/Asst Principals	\$ 181,511	47,481	228,992	228,992	
Salaries of Other Professional Staff	115,794	(59,554)	56,240	-	\$ 56,240
Salaries of Secretarial and Clerical Assistants	67,069	-	67,069	67,069	-
Other Purchased Services	11,990	7,400	19,390	11,941	7,449
Travel	-	-	-	-	-
Supplies and Materials	5,400	-	5,400	5,400	-
Other Objects	-	-	-	-	-
Total Supp. Serv.-School Admin.	381,764	(4,673)	377,091	313,402	63,689
Security					
Salaries	33,758	730	34,488	34,488	-
Total Security	33,758	730	34,488	34,488	-
Student Transportation Services					
Contracted Svc (Other Than Betw. Home & Scho	10,036	(1,000)	9,036	5,373	3,663
Total Student Transportation Services	10,036	(1,000)	9,036	5,373	3,663
Unallocated Benefits					
Social Security Contributions	45,868	-	45,868	33,563	12,305
Other Retirement Contributions - Regular	41,324	-	41,324	41,324	-
Unemployment Compensation	9,707	-	9,707	9,338	369
Workers Compensation	24,824	4,000	28,824	28,544	280
Health Benefits	704,292	18,344	722,636	681,919	40,717
Total Unallocated Benefits	826,015	22,344	848,359	794,688	53,671
Total Undistributed Expenditures	1,528,811	86,879	1,615,690	1,477,844	137,846
Total School Based Budget Current	4,006,820	22,882	4,029,702	3,298,552	731,150
Capital Outlay					
Equipment					
Instruction					
Grades 1-5	-	2,000	2,000	-	2,000
Total Equipment	-	2,000	2,000	-	2,000
Total Capital Outlay	-	2,000	2,000	-	2,000
Total School Based Expenditures	\$ 4,006,820	\$ 24,882	\$ 4,031,702	\$ 3,298,552	\$ 733,150

PASSAIC PUBLIC SCHOOLS
BLENDED RESOURCE FUND 15
SCHEDULE OF BLENDED EXPENDITURES-BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2018

School 9 - Etta Gero

	Original Budget	Adjustments	Final Budget	Actual	Variance Final Budget to Actual
Regular Programs-Instruction					
Kindergarten-Salaries of Teachers					
Grades 1-5 Salaries of Teachers	\$ 1,384,545	\$ (102,961)	\$ 1,281,584	\$ 1,257,008	\$ 24,576
Grades 6-8 Salaries of Teachers	433,320	-	433,320	344,058	89,262
Grades 9-12 Salaries of Teachers		-			-
Regular Programs-Undistributed Instruction					
Other Salaries for Instruction		-			-
Purchased Professional-Educational Services	34,932	(33,000)	1,932		1,932
Other Purchased Services	1,500	-	1,500	105	1,395
General Supplies	130,005	(1,381)	128,624	65,778	62,846
Textbooks	8,735	-	8,735		8,735
Other Objects	5,704	1,241	6,945	6,072	873
Total Regular Programs-Instruction	<u>1,998,741</u>	<u>(136,101)</u>	<u>1,862,640</u>	<u>1,673,021</u>	<u>189,619</u>
Special Education-Instruction					
Learning and/or Language Disabilities:					
General Supplies					
Textbooks					
Other Objects	-	-	-	-	-
Total Learning/Language Disabilities	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Multiple Disabilities					
General Supplies					
Textbooks					
Other Objects	-	-	-	-	-
Total Multiple Disabilities	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Resource Room/Resource Center:					
Salaries of Teachers	843,431	101,812	945,243	944,980	263
General Supplies	21,066	-	21,066		21,066
Textbooks	1,202	-	1,202		1,202
Other Objects	845	-	845	-	845
Total Resource Room/Resource Center	<u>866,544</u>	<u>101,812</u>	<u>968,356</u>	<u>944,980</u>	<u>23,376</u>
Total Special Education-Instruction	<u>866,544</u>	<u>101,812</u>	<u>968,356</u>	<u>944,980</u>	<u>23,376</u>
Bilingual Education-Instruction					
Salaries of Teachers	1,282,160	(1,041)	1,281,119	1,121,183	159,936
General Supplies	47,103	-	47,103	17,092	30,011
Textbooks	2,687	-	2,687		2,687
Other Objects	2,041	-	2,041	-	2,041
Total Bilingual Education	<u>1,333,991</u>	<u>(1,041)</u>	<u>1,332,950</u>	<u>1,138,275</u>	<u>194,675</u>
School-Spon. Co-Curricular Activities Inst					
Salaries		1,041	1,041		1,041
Supplies and Materials	-	-	-	-	-
Total School-Spon Co-Curricular Activities Inst.	<u>-</u>	<u>1,041</u>	<u>1,041</u>	<u>-</u>	<u>1,041</u>

PASSAIC PUBLIC SCHOOLS
BLENDED RESOURCE FUND 15
SCHEDULE OF BLENDED EXPENDITURES-BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2018

School 9 - Etta Gero

	Original Budget	Adjustments	Final Budget	Actual	Variance Final Budget to Actual
Before/After School Programs - Instruction					
Salaries of Teachers	\$ 117,652		\$ 117,652	\$ 66,810	\$ 50,842
Total Before/After School Programs - Instruction	<u>117,652</u>	<u>-</u>	<u>117,652</u>	<u>66,810</u>	<u>50,842</u>
Before/After School Programs - Support					
Salaries	19,544	-	19,544	10,054	9,490
Total Before/After School Programs - Support	<u>19,544</u>	<u>-</u>	<u>19,544</u>	<u>10,054</u>	<u>9,490</u>
Total Before/After School Programs	<u>137,196</u>	<u>-</u>	<u>137,196</u>	<u>76,864</u>	<u>60,332</u>
Summer School-Instruction					
Salaries					
Other Salaries for Instruction					
Other Purchased Services					
Supplies and Materials	-	-	-	-	-
Total Summer School-Instruction	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Summer School - Support Services					
Salaries	-	-	-	-	-
Total Summer School - Support Services	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Summer School	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Instruction	<u>4,336,472</u>	<u>\$ (34,289)</u>	<u>4,302,183</u>	<u>3,833,140</u>	<u>469,043</u>
Undistributed Expenditures					
Attend. and Social Work					
Salaries of Drop Out Prev. Officer/Coordinator	55,784	-	55,784	-	55,784
Salaries of Family Support Teams	63,643	-	63,643	50,914	12,729
Sal. of Fam. Liaison and Comm. Parent Involv. Spec.	51,588	-	51,588	34,911	16,677
Total Attendance and Social Work Services	<u>171,015</u>	<u>-</u>	<u>171,015</u>	<u>85,825</u>	<u>85,190</u>
Health Services					
Salaries	130,010	-	130,010	91,503	38,507
Supplies and Materials	2,000	-	2,000	1,899	101
Total Health Services	<u>132,010</u>	<u>-</u>	<u>132,010</u>	<u>93,402</u>	<u>38,608</u>
Guidance					
Salaries of Other Professional Staff	79,513	-	79,513	79,513	-
Total Guidance	<u>79,513</u>	<u>-</u>	<u>79,513</u>	<u>79,513</u>	<u>-</u>
Improvement of Inst. Serv.					
Salaries of Other Professional Staff		-			-
Sal. of Facilitators, Math Coaches, and Literacy Coach	52,843	1,149	53,992	53,992	-
Total Improvement of Inst. Serv.	<u>52,843</u>	<u>1,149</u>	<u>53,992</u>	<u>53,992</u>	<u>-</u>

**PASSAIC PUBLIC SCHOOLS
BLENDED RESOURCE FUND 15
SCHEDULE OF BLENDED EXPENDITURES-BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2018**

School 9 - Etta Gero

	<u>Original Budget</u>	<u>Adjustments</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Final Budget to Actual</u>
Edu. Media Serv./Sch. Library					
Salaries	\$ 48,161		\$ 48,161	\$ 48,161	
Salaries of Technology Coordinators	92,282	-	92,282	79,513	\$ 12,769
Supplies and Materials	-	\$ 2,591	2,591	-	2,591
Total Edu. Media Serv./Sch. Library	<u>140,443</u>	<u>2,591</u>	<u>143,034</u>	<u>127,674</u>	<u>15,360</u>
Instructional Staff Training Serv.					
Purchased Prof Services	-	35,538	35,538	35,538	-
Total Instructional Staff Training Serv.	<u>-</u>	<u>35,538</u>	<u>35,538</u>	<u>35,538</u>	<u>-</u>
Supp. Serv.-School Admin.					
Salaries of Principals/Asst Principals	250,899	-	250,899	249,719	1,180
Salaries of Other Professional Staff	-	-	-	-	-
Salaries of Secretarial and Clerical Assistants	103,750	-	103,750	96,667	7,083
Other Purchased Services	19,076	-	19,076	16,177	2,899
Travel	-	-	-	-	-
Supplies and Materials	9,000	-	9,000	9,000	-
Total Supp. Serv.-School Admin.	<u>382,725</u>	<u>-</u>	<u>382,725</u>	<u>371,563</u>	<u>11,162</u>
Security					
Salaries	33,758	-	33,758	33,758	-
Total Security	<u>33,758</u>	<u>-</u>	<u>33,758</u>	<u>33,758</u>	<u>-</u>
Student Transportation Services					
Contracted Svc (Other Than Betw. Home & School)	16,744	-	16,744	9,949	6,795
Total Student Transportation Services	<u>16,744</u>	<u>-</u>	<u>16,744</u>	<u>9,949</u>	<u>6,795</u>
Unallocated Benefits					
Social Security Contributions	50,404	-	50,404	37,343	13,061
Other Retirement Contributions - Regular	76,280	22,937	99,217	99,217	-
Unemployment Compensation	15,183	-	15,183	14,612	571
Workers Compensation	38,827	9,000	47,827	45,104	2,723
Health Benefits	1,155,668	31,350	1,187,018	1,187,017	1
Total Unallocated Benefits	<u>1,336,362</u>	<u>63,287</u>	<u>1,399,649</u>	<u>1,383,293</u>	<u>16,356</u>
Total Undistributed Expenditures	<u>2,345,413</u>	<u>102,565</u>	<u>2,447,978</u>	<u>2,274,507</u>	<u>173,471</u>
Total School Based Budget Current	<u>6,681,885</u>	<u>68,276</u>	<u>6,750,161</u>	<u>6,107,647</u>	<u>642,514</u>
Capital Outlay					
Equipment					
Instruction					
Grades 1-5	-	5,000	5,000	-	5,000
Total Equipment	<u>-</u>	<u>5,000</u>	<u>5,000</u>	<u>-</u>	<u>5,000</u>
Total Capital Outlay	<u>-</u>	<u>5,000</u>	<u>5,000</u>	<u>-</u>	<u>5,000</u>
Total School Based Expenditures	<u>\$ 6,681,885</u>	<u>\$ 73,276</u>	<u>\$ 6,755,161</u>	<u>\$ 6,107,647</u>	<u>\$ 647,514</u>

**PASSAIC PUBLIC SCHOOLS
BLENDED RESOURCE FUND 15
SCHEDULE OF BLENDED EXPENDITURES-BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2018**

School 10 - Roosevelt

	Original Budget	Adjustments	Final Budget	Actual	Variance Final Budget to Actual
Regular Programs-Instruction					
Kindergarten-Salaries of Teachers		\$ 11,168	\$ 11,168	\$ 260	\$ 10,908
Grades 1-5 Salaries of Teachers	\$ 1,794,465	16,453	1,810,918	1,798,708	12,210
Grades 6-8 Salaries of Teachers	226,447	81,342	307,789	292,658	15,131
Grades 9-12 Salaries of Teachers		-			-
Regular Programs-Undistributed Instruction					
Other Salaries for Instruction		229,186	229,186	229,186	-
Purchased Professional-Educational Services	35,238	(33,076)	2,162	2,162	-
Other Purchased Services	1,500	-	1,500	164	1,336
General Supplies	127,751	5,392	133,143	126,920	6,223
Textbooks	7,263	(5,688)	1,575	1,575	-
Other Objects	6,193	1,625	7,818	7,818	-
Total Regular Programs-Instruction	<u>2,198,857</u>	<u>306,402</u>	<u>2,505,259</u>	<u>2,459,451</u>	<u>45,808</u>
Special Education-Instruction		-			-
Cognitive Impaired-Mild		-			-
Salaries of Teachers		-		-	-
General Supplies	-	-	-	-	-
Textbooks	-	-	-	-	-
Other Objects	-	-	-	-	-
Total Cognitive Impaired- Mild	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Learning and/or Language Disabilities:					
Salaries of Teachers	201,539	(136,732)	64,807	58,530	6,277
Other Salaries for Instruction	85,798	-	85,798	41,894	43,904
General Supplies	7,338	(7,000)	338	317	21
Textbooks	419	(419)	-	-	-
Other Objects	390	-	390	-	390
Total Learning/Language Disabilities	<u>295,484</u>	<u>(144,151)</u>	<u>151,333</u>	<u>100,741</u>	<u>50,592</u>
Behavioral Disabilities					
Salaries of Teachers	119,486	4,279	123,765	119,486	4,279
Other Objects	130	-	130	-	130
Total Behavioral Disabilities	<u>119,616</u>	<u>4,279</u>	<u>123,895</u>	<u>119,486</u>	<u>4,409</u>
Multiple Disabilities					
General Supplies					
Textbooks					
Other Objects	-	-	-	-	-
Total Multiple Disabilities	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Resource Room/Resource Center:					
Salaries of Teachers	709,769	84,815	794,584	794,063	521
Other Salaries for Instruction		-		-	-
General Supplies	19,173	(16,238)	2,935	2,935	-
Textbooks	1,094	(1,094)			-
Other Objects	689	-	689	674	15
Total Resource Room/Resource Center	<u>730,725</u>	<u>67,483</u>	<u>798,208</u>	<u>797,672</u>	<u>536</u>

PASSAIC PUBLIC SCHOOLS
BLENDED RESOURCE FUND 15
SCHEDULE OF BLENDED EXPENDITURES-BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2018

School 10 - Roosevelt

	Original Budget	Adjustments	Final Budget	Actual	Variance Final Budget to Actual
Autism					
Salaries of Teachers					
Other Salaries for Instruction					
General Supplies					
Textbooks					
Other Objects	-	-	-	-	-
Total Autism	-	-	-	-	-
Total Special Education-Instruction	\$ 1,145,825	\$ (72,389)	\$ 1,073,436	\$ 1,017,899	\$ 55,537
Bilingual Education-Instruction					
Salaries of Teachers	1,514,720	525,525	2,040,245	2,036,192	4,053
Other Salaries for Instruction		-			-
General Supplies	51,837	(633)	51,204	49,035	2,169
Textbooks	2,957	(517)	2,440	2,440	-
Other Objects	2,496	-	2,496	2,496	-
Total Bilingual Education	1,572,010	524,375	2,096,385	2,090,163	6,222
School-Spon. Co-Curricular Activities Inst					
Salaries	688	-	688	688	-
Supplies and Materials	-	-	-	-	-
Total School-Spon Co-Curricular Activities Inst.	688	-	688	688	-
Before/After School Programs - Instruction					
Salaries of Teachers	92,240	-	92,240	74,304	17,936
Total Before/After School Programs - Instruction	92,240	-	92,240	74,304	17,936
Before/After School Programs - Support					
Salaries	16,042	-	16,042	8,104	7,938
Total Before/After School Programs - Support	16,042	-	16,042	8,104	7,938
Total Before/After School Programs	108,282	-	108,282	82,408	25,874
Summer School-Instruction					
Salaries					
Other Salaries for Instruction					
Supplies and Materials	-	-	-	-	-
Total Summer School-Instruction	-	-	-	-	-
Summer School - Support Services					
Salaries	-	-	-	-	-
Total Summer School - Support Services	-	-	-	-	-
Total Summer School	-	-	-	-	-
Total Instruction	5,025,662	758,388	5,784,050	5,650,609	133,441

PASSAIC PUBLIC SCHOOLS
BLENDED RESOURCE FUND 15
SCHEDULE OF BLENDED EXPENDITURES-BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2018

School 10 - Roosevelt

	<u>Original Budget</u>	<u>Adjustments</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Final Budget to Actual</u>
Undistributed Expenditures					
Attend. and Social Work					
Salaries of Drop Out Prev. Officer/Coordinator		-			-
Salaries of Family Support Teams	\$ 171,775	\$ (48,489)	\$ 123,286	\$ 123,286	-
Sal. of Fam. Liaison and Comm. Parent Invol. Spec.	58,010	(4,801)	53,209	44,758	\$ 8,451
Total Attendance and Social Work Services	<u>229,785</u>	<u>(53,290)</u>	<u>176,495</u>	<u>168,044</u>	<u>8,451</u>
Health Services					
Salaries	118,782	77,013	195,795	195,795	-
Supplies and Materials	2,000	(2,000)	-	-	-
Total Health Services	<u>120,782</u>	<u>75,013</u>	<u>195,795</u>	<u>195,795</u>	<u>-</u>
Improvement of Inst. Serv.					
Salaries of Other Professional Staff	-	4,000	4,000	2,012	1,988
Sal. of Facilitators, Math Coaches, and Literacy Coach	-	87,013	87,013	87,013	-
Total Improvement of Inst. Serv.	<u>-</u>	<u>91,013</u>	<u>91,013</u>	<u>89,025</u>	<u>1,988</u>
Edu. Media Serv./Sch. Library					
Salaries	16,911	-	16,911	-	16,911
Salaries of Technology Coordinators	87,212	(9,287)	77,925	65,843	12,082
Supplies and Materials	-	-	-	-	-
Total Edu. Media Serv./Sch. Library	<u>104,123</u>	<u>(9,287)</u>	<u>94,836</u>	<u>65,843</u>	<u>28,993</u>
Instructional Staff Training Serv.					
Purchased Prof Services		41,164	41,164	41,164	-
Supplies and Materials	-	1,000	1,000	-	1,000
Total Instructional Staff Training Serv.	<u>-</u>	<u>42,164</u>	<u>42,164</u>	<u>41,164</u>	<u>1,000</u>
Supp. Serv.-School Admin.					
Salaries of Principals/Asst Principals	450,242	9,287	459,529	459,529	-
Salaries of Secretarial and Clerical Assistants	168,114	14,816	182,930	166,974	15,956
Other Purchased Services	12,350	8,757	21,107	15,264	5,843
Travel	-	-	-	-	-
Supplies and Materials	7,200	2,674	9,874	9,874	-
Total Supp. Serv.-School Admin.	<u>637,906</u>	<u>35,534</u>	<u>673,440</u>	<u>651,641</u>	<u>21,799</u>
Security					
Salaries	99,084	-	99,084	77,643	21,441
Total Security	<u>99,084</u>	<u>-</u>	<u>99,084</u>	<u>77,643</u>	<u>21,441</u>
Student Transportation Services					
Contracted Svc (Other Than Betw. Home & School)	19,396	(9,573)	9,823	9,823	-
Total Student Transportation Services	<u>19,396</u>	<u>(9,573)</u>	<u>9,823</u>	<u>9,823</u>	<u>-</u>

PASSAIC PUBLIC SCHOOLS
BLENDED RESOURCE FUND 15
SCHEDULE OF BLENDED EXPENDITURES-BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2018

School 10 - Roosevelt

	Original Budget	Adjustments	Final Budget	Actual	Variance Final Budget to Actual
Unallocated Benefits					
Social Security Contributions	\$ 64,790	-	\$ 64,790	\$ 47,502	\$ 17,288
Other Retirement Contributions - Regular	89,393	\$ 6,301	95,694	95,694	
Unemployment Compensation	18,576	-	18,576	17,870	706
Workers Compensation	47,503	15,000	62,503	55,347	7,156
Health Benefits	1,417,069	42,371	1,459,440	1,389,240	70,200
Total Unallocated Benefits	<u>1,637,331</u>	<u>63,672</u>	<u>1,701,003</u>	<u>1,605,653</u>	<u>95,350</u>
Total Undistributed Expenditures	<u>2,848,407</u>	<u>235,246</u>	<u>3,083,653</u>	<u>2,904,631</u>	<u>179,022</u>
Total School Based Budget Current	<u>7,874,069</u>	<u>993,634</u>	<u>8,867,703</u>	<u>8,555,240</u>	<u>312,463</u>
Capital Outlay					
Equipment					
Instruction					
Grades 1-5	-	28,175	28,175	24,660	3,515
Total Equipment	<u>-</u>	<u>28,175</u>	<u>28,175</u>	<u>24,660</u>	<u>3,515</u>
Total Capital Outlay	<u>-</u>	<u>28,175</u>	<u>28,175</u>	<u>24,660</u>	<u>3,515</u>
Total School Based Expenditures	<u>\$ 7,874,069</u>	<u>\$ 1,021,809</u>	<u>\$ 8,895,878</u>	<u>\$ 8,579,900</u>	<u>\$ 315,978</u>

PASSAIC PUBLIC SCHOOLS
BLENDED RESOURCE FUND 15
SCHEDULE OF BLENDED EXPENDITURES-BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2018

School 11 - Memorial

	Original Budget	Adjustments	Final Budget	Actual	Variance Final Budget to Actual
Regular Programs-Instruction					
Kindergarten-Salaries of Teachers					
Grades 1-5 Salaries of Teachers	\$ 2,002,878	\$ (27,605)	\$ 1,975,273	\$ 1,924,749	\$ 50,524
Grades 6-8 Salaries of Teachers	463,330	-	463,330	424,513	38,817
Grades 9-12 Salaries of Teachers		-			-
Regular Programs-Undistributed Instruction					
Other Salaries for Instruction		-			-
Purchased Professional-Educational Services	36,423	(33,000)	3,423		3,423
Other Purchased Services	1,500	-	1,500	1,461	39
General Supplies	159,152	(5,000)	154,152	143,380	10,772
Textbooks	7,412	(153)	7,259	-	7,259
Other Objects	8,265	-	8,265	7,315	950
Total Regular Programs-Instruction	<u>2,678,960</u>	<u>(65,758)</u>	<u>2,613,202</u>	<u>2,501,418</u>	<u>111,784</u>
Special Education-Instruction					
Cognitive Impaired-Mild					
Salaries of Teachers					
General Supplies					
Textbooks					
Other Objects	-	-	-	-	-
Total Cognitive Impaired- Mild	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Learning and/or Language Disabilities:					
Salaries of Teachers	174,789	151,430	326,219	326,219	-
Other Salaries for Instruction	76,226	3,200	79,426	79,426	-
General Supplies	3,074	-	3,074	1,877	1,197
Textbooks	432	-	432	-	432
Other Objects	390	-	390	-	390
Total Learning/Language Disabilities	<u>254,911</u>	<u>154,630</u>	<u>409,541</u>	<u>407,522</u>	<u>2,019</u>
Multiple Disabilities					
General Supplies	1,184	-	1,184	-	1,184
Textbooks	68	-	68	-	68
Other Objects	52	-	52	-	52
Total Multiple Disabilities	<u>1,304</u>	<u>-</u>	<u>1,304</u>	<u>-</u>	<u>1,304</u>
Resource Room/Resource Center:					
Salaries of Teachers	1,145,545	(200,947)	944,598	870,892	73,706
General Supplies	22,013	-	22,013	20,363	1,650
Textbooks	1,256	-	1,256	-	1,256
Other Objects	780	-	780	-	780
Total Resource Room/Resource Center	<u>1,169,594</u>	<u>(200,947)</u>	<u>968,647</u>	<u>891,255</u>	<u>77,392</u>
Total Special Education-Instruction	<u>1,425,809</u>	<u>(46,317)</u>	<u>1,379,492</u>	<u>1,298,777</u>	<u>80,715</u>
Bilingual Education-Instruction					
Salaries of Teachers	2,333,831	-	2,333,831	1,880,282	453,549
General Supplies	121,901	-	121,901	82,386	39,515
Textbooks	6,953	153	7,106	7,105	1
Other Objects	5,590	-	5,590	5,162	428
Total Bilingual Education	<u>2,468,275</u>	<u>153</u>	<u>2,468,428</u>	<u>1,974,935</u>	<u>493,493</u>

PASSAIC PUBLIC SCHOOLS
 BLENDED RESOURCE FUND 15
 SCHEDULE OF BLENDED EXPENDITURES-BUDGET AND ACTUAL
 FOR THE FISCAL YEAR ENDED JUNE 30, 2018

School 11 - Memorial

	Original Budget	Adjustments	Final Budget	Actual	Variance Final Budget to Actual
School-Spon. Co-Curricular Activities Inst					
Salaries	\$ 2,082	-	\$ 2,082	\$ 1,059	\$ 1,023
Total School-Spon Co-Curricular Activities Inst.	<u>2,082</u>	<u>-</u>	<u>2,082</u>	<u>1,059</u>	<u>1,023</u>
Before/After School Programs - Instruction					
Salaries	161,764	-	161,764	88,574	73,190
Total Before/After School Programs - Instruction	<u>161,764</u>	<u>-</u>	<u>161,764</u>	<u>88,574</u>	<u>73,190</u>
Before/After School Programs - Support					
Salaries	32,084	-	32,084	13,977	18,107
Total Before/After School Programs - Support	<u>32,084</u>	<u>-</u>	<u>32,084</u>	<u>13,977</u>	<u>18,107</u>
Total Before/After School Programs	<u>193,848</u>	<u>-</u>	<u>193,848</u>	<u>102,551</u>	<u>91,297</u>
Summer School-Instruction					
Salaries	-	-	-	-	-
Other Salaries for Instruction	-	-	-	-	-
Other Purchased Services	-	-	-	-	-
Total Summer School-Instruction	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Summer School - Support Services					
Salaries	-	-	-	-	-
Total Summer School - Support Services	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Summer School	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Instruction	<u>6,768,974</u>	<u>\$ (111,922)</u>	<u>6,657,052</u>	<u>5,878,740</u>	<u>778,312</u>
Undistributed Expenditures					
Attend. and Social Work					
Salaries of Drop Out Prev. Officer/Coordinator	70,059	-	70,059	70,059	-
Salaries of Family Support Teams	61,243	-	61,243	61,243	-
Sal. of Fam. Liaison and Comm. Parent Involv. Spec.	48,098	64,016	112,114	110,141	1,973
Total Attendance and Social Work Services	<u>179,400</u>	<u>64,016</u>	<u>243,416</u>	<u>241,443</u>	<u>1,973</u>
Health Services					
Salaries	188,705	5	188,710	188,705	5
Supplies and Materials	2,000	-	2,000	1,995	5
Total Health Services	<u>190,705</u>	<u>5</u>	<u>190,710</u>	<u>190,700</u>	<u>10</u>
Guidance					
Salaries of Other Professional Staff	126,886	(39,015)	87,871	63,424	24,447
Total Guidance	<u>126,886</u>	<u>(39,015)</u>	<u>87,871</u>	<u>63,424</u>	<u>24,447</u>

PASSAIC PUBLIC SCHOOLS
BLENDED RESOURCE FUND 15
SCHEDULE OF BLENDED EXPENDITURES-BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2018

School 11 - Memorial

	<u>Original Budget</u>	<u>Adjustments</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Final Budget to Actual</u>
Improvement of Inst. Serv.					
Salaries of Other Professional Staff		\$ 15,000	\$ 15,000	\$ 2,865	\$ 12,135
Sal. of Facilitators, Math Coaches, and Literacy Coach	\$ 110,266	20,670	130,936	130,936	-
Total Improvement of Inst. Serv.	<u>110,266</u>	<u>35,670</u>	<u>145,936</u>	<u>133,801</u>	<u>12,135</u>
Edu. Media Serv./Sch. Library					
Salaries	25,369	-	25,369	-	25,369
Salaries of Technology Coordinators	173,365	5	173,370	173,365	5
Supplies and Materials	-	-	-	-	-
Total Edu. Media Serv/Sch. Library	<u>198,734</u>	<u>5</u>	<u>198,739</u>	<u>173,365</u>	<u>25,374</u>
Instructional Staff Training Serv.					
Purchased Professional Services	-	210,539	210,539	166,539	44,000
Total Instructional Staff Training Serv.	<u>-</u>	<u>210,539</u>	<u>210,539</u>	<u>166,539</u>	<u>44,000</u>
Supp. Serv.-School Admin.					
Salaries of Principals/Asst Principals	395,129	194,093	589,222	589,222	-
Salaries of Secretarial and Clerical Assistants	118,126	51,116	169,242	168,924	318
Other Purchased Services	13,472	-	13,472	9,493	3,979
Supplies and Materials	6,300	-	6,300	6,300	-
Total Supp. Serv.-School Admin.	<u>533,027</u>	<u>245,209</u>	<u>778,236</u>	<u>773,939</u>	<u>4,297</u>
Security					
Salaries	43,524	15,135	58,659	57,703	956
Total Security	<u>43,524</u>	<u>15,135</u>	<u>58,659</u>	<u>57,703</u>	<u>956</u>
Student Transportation Services					
Contracted Svc (Other Than Betw. Home & School)	29,666	-	29,666	10,369	19,297
Total Student Transportation Services	<u>29,666</u>	<u>-</u>	<u>29,666</u>	<u>10,369</u>	<u>19,297</u>
Unallocated Benefits					
Social Security Contributions	75,545	-	75,545	55,694	19,851
Other Retirement Contributions - Regular	120,141	11,580	131,721	130,080	1,641
Unemployment Compensation	25,178	-	25,178	24,230	948
Workers Compensation	64,387	20,000	84,387	77,450	6,937
Health Benefits	1,910,405	93,692	2,004,097	1,997,183	6,914
Total Unallocated Benefits	<u>2,195,656</u>	<u>125,272</u>	<u>2,320,928</u>	<u>2,284,637</u>	<u>36,291</u>
Total Undistributed Expenditures	<u>3,607,864</u>	<u>656,836</u>	<u>4,264,700</u>	<u>4,095,920</u>	<u>168,780</u>
Total School Based Budget Current	<u>10,376,838</u>	<u>544,914</u>	<u>10,921,752</u>	<u>9,974,660</u>	<u>947,092</u>
Capital Outlay					
Equipment					
Instruction					
Grades 1-5	-	5,000	5,000	-	5,000
Total Equipment	<u>-</u>	<u>5,000</u>	<u>5,000</u>	<u>-</u>	<u>5,000</u>
Total Capital Outlay	<u>-</u>	<u>5,000</u>	<u>5,000</u>	<u>-</u>	<u>5,000</u>
Total School Based Expenditures	<u>\$ 10,376,838</u>	<u>\$ 549,914</u>	<u>\$ 10,926,752</u>	<u>\$ 9,974,660</u>	<u>\$ 952,092</u>

PASSAIC PUBLIC SCHOOLS
BLENDED RESOURCE FUND 15
SCHEDULE OF BLENDED EXPENDITURES-BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2018

School 12 - Passaic High School

	Original Budget	Adjustments	Final Budget	Actual	Variance Final Budget to Actual
Regular Programs-Instruction					
Kindergarten-Salaries of Teachers					
Grades 1-5 Salaries of Teachers					
Grades 6-8 Salaries of Teachers					
Grades 9-12 Salaries of Teachers	\$ 14,342,569	\$ (355,276)	\$ 13,987,293	\$ 13,328,811	\$ 658,482
Regular Programs-Undistributed Instruction					
Other Salaries for Instruction		-			-
Purchased Professional-Educational Services	12,000	-	12,000	10,350	1,650
Other Purchased Services	492,200	(1,501)	490,699	339,843	150,856
General Supplies	652,000	(122,355)	529,645	460,886	68,759
Textbooks	380,000	(100,000)	280,000	127,721	152,279
Other Objects	70,726	-	70,726	61,255	9,471
Total Regular Programs-Instruction	<u>15,949,495</u>	<u>(579,132)</u>	<u>15,370,363</u>	<u>14,328,866</u>	<u>1,041,497</u>
Special Education-Instruction					
Cognitive Impaired-Mild					
Salaries of Teachers	170,329	-	170,329	47,832	122,497
General Supplies	3,077	-	3,077	-	3,077
Textbooks		-			-
Other Objects	234	-	234	-	234
Total Cognitive Impaired- Mild	<u>173,640</u>	<u>-</u>	<u>173,640</u>	<u>47,832</u>	<u>125,808</u>
Learning and/or Language Disabilities:					
Salaries of Teachers	1,573,206	85,964	1,659,170	1,656,290	2,880
Other Salaries for Instruction		-			-
General Supplies	4,916	-	4,916	4,873	43
Textbooks		-			-
Other Objects	612	-	612	-	612
Total Learning/Language Disabilities	<u>1,578,734</u>	<u>85,964</u>	<u>1,664,698</u>	<u>1,661,163</u>	<u>3,535</u>
Multiple Disabilities					
General Supplies					
Textbooks					
Other Objects	-	-	-	-	-
Total Multiple Disabilities	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Resource Room/Resource Center:					
Salaries of Teachers	1,517,666	(111,208)	1,406,458	1,328,259	78,199
General Supplies	52,344	-	52,344	28,605	23,739
Textbooks	15,500	-	15,500	14,415	1,085
Other Objects	7,434	-	7,434	3,157	4,277
Total Resource Room/Resource Center	<u>1,592,944</u>	<u>(111,208)</u>	<u>1,481,736</u>	<u>1,374,436</u>	<u>107,300</u>
Autism					
Salaries of Teachers	166,163	25,244	191,407	191,407	-
Other Salaries for Instruction	35,343	-	35,343	-	35,343
General Supplies		-			-
Textbooks		-			-
Other Objects	216	-	216	-	216
Total Autism	<u>201,722</u>	<u>25,244</u>	<u>226,966</u>	<u>191,407</u>	<u>35,559</u>
Total Special Education-Instruction	<u>3,547,040</u>	<u>-</u>	<u>3,547,040</u>	<u>3,274,838</u>	<u>272,202</u>

PASSAIC PUBLIC SCHOOLS
BLENDED RESOURCE FUND 15
SCHEDULE OF BLENDED EXPENDITURES-BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2018

School 12 - Passaic High School

	Original Budget	Adjustments	Final Budget	Actual	Variance Final Budget to Actual
Bilingual Education-Instruction					
Salaries of Teachers	\$ 818,288	-	\$ 818,288	\$ 759,562	\$ 58,726
General Supplies	47,786	\$ (25,000)	22,786	2,147	20,639
Textbooks	2,483	-	2,483	-	2,483
Other Objects	7,848	-	7,848	385	7,463
Total Bilingual Education	<u>876,405</u>	<u>(25,000)</u>	<u>851,405</u>	<u>762,094</u>	<u>89,311</u>
School-Spon. Co-Curricular Activities Inst					
Salaries	125,000	9,500	134,500	133,980	520
Supplies and Materials	-	-	-	-	-
Total School-Spon Co-Curricular Activities Inst.	<u>125,000</u>	<u>9,500</u>	<u>134,500</u>	<u>133,980</u>	<u>520</u>
Other Instructional Programs - Instruction					
Salaries	16,500	500	17,000	7,002	9,998
Total Other Instructional Programs - Instruction	<u>16,500</u>	<u>500</u>	<u>17,000</u>	<u>7,002</u>	<u>9,998</u>
Before/After School Programs - Instruction					
Salaries of Teachers	335,000	-	335,000	139,866	195,134
Total Before/After School Programs - Instruction	<u>335,000</u>	<u>-</u>	<u>335,000</u>	<u>139,866</u>	<u>195,134</u>
Before/After School Programs - Support					
Salaries	38,000	-	38,000	27,463	10,537
Total Before/After School Programs - Support	<u>38,000</u>	<u>-</u>	<u>38,000</u>	<u>27,463</u>	<u>10,537</u>
Total Before/After School Programs	<u>373,000</u>	<u>-</u>	<u>373,000</u>	<u>167,329</u>	<u>205,671</u>
Summer School-Instruction					
Salaries	370,000	(15,000)	355,000	229,061	125,939
Other Salaries for Instruction	5,000	(4,500)	500	-	500
Purchased Services	35,000	-	35,000	31,250	3,750
Supplies	4,500	-	4,500	-	4,500
Total Summer School-Instruction	<u>414,500</u>	<u>(19,500)</u>	<u>395,000</u>	<u>260,311</u>	<u>134,689</u>
Summer School - Support Services					
Salaries	18,500	14,000	32,500	27,443	5,057
Total Summer School - Support Services	<u>18,500</u>	<u>14,000</u>	<u>32,500</u>	<u>27,443</u>	<u>5,057</u>
Total Summer School	<u>433,000</u>	<u>(5,500)</u>	<u>427,500</u>	<u>287,754</u>	<u>139,746</u>
Alternative Education Programs					
Salaries of Teachers	-	-	-	-	-
Total Alternative Education Programs	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Instruction	<u>21,320,440</u>	<u>(599,632)</u>	<u>20,720,808</u>	<u>18,961,863</u>	<u>1,758,945</u>

PASSAIC PUBLIC SCHOOLS
BLENDED RESOURCE FUND 15
SCHEDULE OF BLENDED EXPENDITURES-BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2018

School 12 - Passaic High School

	Original Budget	Adjustments	Final Budget	Actual	Variance Final Budget to Actual
Undistributed Expenditures					
Attend. and Social Work					
Salaries		-			
Salaries of Drop Out Prev. Officer/Coordinator	\$ 185,906	-	\$ 185,906	\$ 178,500	\$ 7,406
Salaries of Family Support Teams		-			-
Sal. of Fam. Liaison and Comm. Parent Involv. Spec.	54,098	\$ 43,588	97,686	97,686	-
Total Attendance and Social Work Services	<u>240,004</u>	<u>43,588</u>	<u>283,592</u>	<u>276,186</u>	<u>7,406</u>
Health Services					
Salaries	564,459	700	565,159	520,394	44,765
Supplies and Materials	2,500	-	2,500	2,500	-
Total Health Services	<u>566,959</u>	<u>700</u>	<u>567,659</u>	<u>522,894</u>	<u>44,765</u>
Guidance					
Salaries of Other Professional Staff	1,080,230	78,055	1,158,285	1,130,779	27,506
Total Guidance	<u>1,080,230</u>	<u>78,055</u>	<u>1,158,285</u>	<u>1,130,779</u>	<u>27,506</u>
Improvement of Inst. Serv.					
Salaries of Other Prof Staff		20,000	20,000	5,559	14,441
Sal. of Facilitators, Math Coaches, and Literacy Coaches		-			-
Other Purchased Srvices	-	-	-	-	-
Total Improvement of Inst. Serv.	<u>-</u>	<u>20,000</u>	<u>20,000</u>	<u>5,559</u>	<u>14,441</u>
Edu. Media Serv./Sch. Library					
Salaries	37,106	-	37,106	31,008	6,098
Salaries of Technology Coordinators	116,961	-	116,961	116,961	-
Total Edu. Media Serv./Sch. Library	<u>154,067</u>	<u>-</u>	<u>154,067</u>	<u>147,969</u>	<u>6,098</u>
Instructional Staff Training Serv.					
Purchased Prof Serv		262,600	262,600	200,923	61,677
Other Purchased Services		30,000	30,000	28,000	2,000
Supplies and Materials	-	119,294	119,294	2,257	117,037
Total Instructional Staff Training Serv.	<u>-</u>	<u>411,894</u>	<u>411,894</u>	<u>231,180</u>	<u>180,714</u>
Supp. Serv.-School Admin.					
Salaries of Principals/Asst Principals	770,828	44,551	815,379	776,616	38,763
Salaries of Other Professional Staff	596,255	2,072	598,327	576,137	22,190
Salaries of Secretarial and Clerical Assistants	666,234	(123,694)	542,540	494,800	47,740
Other Purchased Services	77,394	10,050	87,444	78,369	9,075
Travel		4,950	4,950	4,918	32
Supplies and Materials	22,500	30,706	53,206	53,206	-
Total Supp. Serv.-School Admin.	<u>2,133,211</u>	<u>(31,365)</u>	<u>2,101,846</u>	<u>1,984,046</u>	<u>117,800</u>
Security					
Salaries	400,673	5,993	406,666	406,609	57
Total Security	<u>400,673</u>	<u>5,993</u>	<u>406,666</u>	<u>406,609</u>	<u>57</u>
Student Transportation Services					
Contracted Svc (Other Than Betw. Home & School)	235,990	-	235,990	117,184	118,806
Total Student Transportation Services	<u>235,990</u>	<u>-</u>	<u>235,990</u>	<u>117,184</u>	<u>118,806</u>

PASSAIC PUBLIC SCHOOLS
BLENDED RESOURCE FUND 15
SCHEDULE OF BLENDED EXPENDITURES-BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2018

School 12 - Passaic High School

	<u>Original Budget</u>	<u>Adjustments</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Final Budget to Actual</u>
Unallocated Benefits					
Social Security Contributions	\$ 459,124	\$ 55,800	\$ 514,924	\$ 341,626	\$ 173,298
Other Retirement Contributions - Regular	339,827	150,000	489,827	464,115	25,712
Unemployment Compensation	71,683	9,891	81,574	69,052	12,522
Workers Compensation	183,312	125,293	308,605	280,975	27,630
Health Benefits	5,318,005	1,284,067	6,602,072	6,371,690	230,382
Total Unallocated Benefits	<u>6,371,951</u>	<u>1,625,051</u>	<u>7,997,002</u>	<u>7,527,458</u>	<u>469,544</u>
Total Undistributed Expenditures	<u>11,183,085</u>	<u>2,153,916</u>	<u>13,337,001</u>	<u>12,349,864</u>	<u>987,137</u>
Total School Based Budget Current	<u>32,503,525</u>	<u>1,554,284</u>	<u>34,057,809</u>	<u>31,311,727</u>	<u>2,746,082</u>
Capital Outlay					
Equipment					
Instruction					
Grades 1-5					
Grades 6-8					
Grades 9-12	20,000	8,000	28,000	12,509	15,491
Total Equipment	<u>20,000</u>	<u>8,000</u>	<u>28,000</u>	<u>12,509</u>	<u>15,491</u>
Total Capital Outlay	<u>20,000</u>	<u>8,000</u>	<u>28,000</u>	<u>12,509</u>	<u>15,491</u>
Total School Based Expenditures	<u>\$ 32,523,525</u>	<u>\$ 1,562,284</u>	<u>\$ 34,085,809</u>	<u>\$ 31,324,236</u>	<u>\$ 2,761,573</u>

**PASSAIC PUBLIC SCHOOLS
 BLENDED RESOURCE FUND 15
 SCHEDULE OF BLENDED EXPENDITURES-BUDGET AND ACTUAL
 FOR THE FISCAL YEAR ENDED JUNE 30, 2018**

School 16

	<u>Original Budget</u>	<u>Adjustments</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Final Budget to Actual</u>
Regular Programs-Instruction					
Kindergarten-Salaries of Teachers	\$ 663,742	\$ (892)	\$ 662,850	\$ 579,936	\$ 82,914
Grades 1-5 Salaries of Teachers		-	-		-
Grades 6-8 Salaries of Teachers		-	-		-
Grades 9-12 Salaries of Teachers		-	-		-
Regular Programs-Undistributed Instruction					
Other Salaries for Instruction	387,390	892	388,282	364,529	23,753
Purchased Professional-Educational Services	33,555	(33,000)	555		555
Other Purchased Services	500	-	500	368	132
General Supplies	59,417	(2,880)	56,537	40,643	15,894
Textbooks		-	-		-
Other Objects	1,053	-	1,053	1,053	-
Total Regular Programs-Instruction	<u>1,145,657</u>	<u>(35,880)</u>	<u>1,109,777</u>	<u>986,529</u>	<u>123,248</u>
Special Education-Instruction					
Resource Room/Resource Center:					
Salaries of Teachers	102,120	-	102,120	100,120	2,000
General Supplies	2,604	-	2,604		2,604
Textbooks		-	-		-
Other Objects	104	-	104	104	-
Total Resource Room/Resource Center	<u>104,828</u>	<u>-</u>	<u>104,828</u>	<u>100,224</u>	<u>4,604</u>
Total Special Education-Instruction	<u>104,828</u>	<u>-</u>	<u>104,828</u>	<u>100,224</u>	<u>4,604</u>
Bilingual Education-Instruction					
Salaries of Teachers	470,133	(3,680)	466,453	440,044	26,409
General Supplies	3,314	-	3,314	574	2,740
Textbooks		-	-		-
Other Objects	1,248	-	1,248	207	1,041
Total Bilingual Education	<u>474,695</u>	<u>(3,680)</u>	<u>471,015</u>	<u>440,825</u>	<u>30,190</u>
Before/After School Programs - Instruction					
Salaries of Teachers	28,073	-	28,073	22,756	5,317
Total Before/After School Programs - Instruction	<u>28,073</u>	<u>-</u>	<u>28,073</u>	<u>22,756</u>	<u>5,317</u>
Before/After School Programs - Support					
Salaries	16,042	-	16,042	7,754	8,288
Total Before/After School Programs - Support	<u>16,042</u>	<u>-</u>	<u>16,042</u>	<u>7,754</u>	<u>8,288</u>
Total Before/After School Programs	<u>44,115</u>	<u>-</u>	<u>44,115</u>	<u>30,510</u>	<u>13,605</u>

**PASSAIC PUBLIC SCHOOLS
 BLENDED RESOURCE FUND 15
 SCHEDULE OF BLENDED EXPENDITURES-BUDGET AND ACTUAL
 FOR THE FISCAL YEAR ENDED JUNE 30, 2018**

School 16

	<u>Original Budget</u>	<u>Adjustments</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Final Budget to Actual</u>
Summer School-Instruction					
Salaries		-			-
Other Salaries for Instruction		-			-
Other Purchased Services					
Supplies and Materials	-	-	-	-	-
Total Summer School-Instruction	-	-	-	-	-
Summer School - Support Services					
Salaries	-	-	-	-	-
Total Summer School - Support Services	-	-	-	-	-
Total Summer School	-	-	-	-	-
Total Instruction	\$ 1,769,295	\$ (39,560)	\$ 1,729,735	\$ 1,558,088	\$ 171,647
Undistributed Expenditures					
Attend. and Social Work					
Salaries of Drop Out Prev. Officer/Coordinator		-			-
Salaries of Family Support Teams		-			-
Sal. of Fam. Liaison and Comm. Parent Involv. Spec.	42,358	1,600	43,958	43,958	-
Total Attendance and Social Work Services	42,358	1,600	43,958	43,958	-
Health Services					
Salaries	27,622	-	27,622		27,622
Supplies and Materials	1,000	-	1,000	1,000	-
Total Health Services	28,622	-	28,622	1,000	27,622
Guidance					
Salaries of Other Professional Staff	61,643	-	61,643	61,643	-
Total Guidance	61,643	-	61,643	61,643	-
Improvement of Inst. Serv.					
Salaries of Other Professional Staff		5,000	5,000		5,000
Sal. of Facilitators, Math Coaches, and Literacy Coaches	-	-	-	-	-
Total Improvement of Inst. Serv.	-	5,000	5,000	-	5,000
Edu. Media Serv./Sch. Library					
Salaries	16,911	-	16,911		16,911
Salaries of Technology Coordinators	22,337	2,080	24,417	24,417	-
Supplies and Materials	-	-	-	-	-
Total Edu. Media Serv/Sch. Library	39,248	2,080	41,328	24,417	16,911

**PASSAIC PUBLIC SCHOOLS
BLENDED RESOURCE FUND 15
SCHEDULE OF BLENDED EXPENDITURES-BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2018**

School 16

	<u>Original Budget</u>	<u>Adjustments</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Final Budget to Actual</u>
Instructional Staff Training Serv.		-			-
Purchased Prof Serv	-	\$ 57,002	\$ 57,002	\$ 35,539	\$ 21,463
Total Instructional Staff Training Serv.	-	57,002	57,002	35,539	21,463
Supp. Serv.-School Admin.					
Salaries of Principals/Asst Principals	\$ 282,145		282,145	265,708	16,437
Salaries of Other Professional Staff		-			-
Salaries of Secretarial and Clerical Assistants	132,373	-	132,373	104,460	27,913
Other Purchased Services	5,669	-	5,669	4,550	1,119
Travel		-			-
Supplies and Materials	4,320	-	4,320	4,320	-
Total Supp. Serv.-School Admin.	424,507	-	424,507	379,038	45,469
Security					
Salaries	67,516	-	67,516	33,028	34,488
Total Security	67,516	-	67,516	33,028	34,488
Student Transportation Services					
Contracted Svc (Other Than Betw. Home & School)	4,810	1,500	6,310	5,151	1,159
Total Student Transportation Services	4,810	1,500	6,310	5,151	1,159
Unallocated Benefits					
Social Security Contributions	58,843	-	58,843	42,961	15,882
Other Retirement Contributions - Regular	25,857	-	25,857	25,857	-
Unemployment Compensation	8,384	-	8,384	8,064	320
Workers Compensation	21,440	7,000	28,440	27,572	868
Health Benefits	645,037	29,616	674,653	638,376	36,277
Total Unallocated Benefits	759,561	36,616	796,177	742,830	53,347
Total Undistributed Expenditures	1,428,265	103,798	1,532,063	1,326,604	205,459
Total School Based Budget Current	3,197,560	64,238	3,261,798	2,884,692	377,106
Capital Outlay					
Equipment					
Instruction					
Grades 1-5		3,000	3,000		3,000
Grades 6-8					
Grades 9-12	-	-	-	-	-
Total Equipment	-	3,000	3,000	-	3,000
Total Capital Outlay	-	3,000	3,000	-	3,000
Total School Based Expenditures	\$ 3,197,560	\$ 67,238	\$ 3,264,798	\$ 2,884,692	\$ 380,106

PASSAIC PUBLIC SCHOOLS
BLENDED RESOURCE FUND 15
SCHEDULE OF BLENDED EXPENDITURES-BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2018

School 17

	Original Budget	Adjustments	Final Budget	Actual	Variance Final Budget to Actual
Regular Programs-Instruction					
Preschool/Kindergarten-Salaries of Teachers	\$ 210,218	\$ (210,218)			-
Grades 1-5 Salaries of Teachers	522,606	(522,606)			-
Grades 6-8 Salaries of Teachers		-			-
Grades 9-12 Salaries of Teachers		-			-
Regular Programs-Undistributed Instruction					
Other Salaries for Instruction	304,218	(304,218)			-
Purchased Professional-Educational Services	33,987	(33,987)			-
Other Purchased Services	500	(500)			-
General Supplies	55,800	(55,756)	\$ 44	\$ 44	-
Textbooks	3,038	(3,038)			-
Other Objects	1,443	(1,443)			-
Total Regular Programs-Instruction	<u>1,131,810</u>	<u>(1,131,766)</u>	<u>44</u>	<u>44</u>	<u>-</u>
Special Education-Instruction					
Resource Room/Resource Center:					
Salaries of Teachers	116,886	(116,886)			-
General Supplies	6,154	(6,154)			-
Textbooks	351	(351)			-
Other Objects	182	(182)			-
Total Resource Room/Resource Center	<u>123,573</u>	<u>(123,573)</u>			<u>-</u>
Total Special Education-Instruction	<u>123,573</u>	<u>(123,573)</u>			<u>-</u>
Bilingual Education-Instruction					
Salaries of Teachers	834,254	(834,254)			-
General Supplies	22,013	(22,013)			-
Textbooks	1,256	(1,256)			-
Other Objects	2,652	(2,652)			-
Total Bilingual Education	<u>860,175</u>	<u>(860,175)</u>			<u>-</u>
Before/After School Programs - Instruction					
Salaries of Teachers	28,073	(28,073)			-
Total Before/After School Programs - Instruction	<u>28,073</u>	<u>(28,073)</u>			<u>-</u>
Before/After School Programs - Support					
Salaries	16,042	(16,042)			-
Total Before/After School Programs - Support	<u>16,042</u>	<u>(16,042)</u>			<u>-</u>
Total Before/After School Programs	<u>44,115</u>	<u>(44,115)</u>			<u>-</u>
Summer School-Instruction					
Salaries					
Other Salaries for Instruction					
Other Purchased Services					
Supplies and Materials					
Total Summer School-Instruction	<u>-</u>	<u>-</u>			<u>-</u>
Summer School - Support Services					
Salaries					
Total Summer School - Support Services	<u>-</u>	<u>-</u>			<u>-</u>
Total Summer School	<u>-</u>	<u>-</u>			<u>-</u>
Total Instruction	<u>\$ 2,159,673</u>	<u>\$ (2,159,629)</u>	<u>\$ 44</u>	<u>\$ 44</u>	<u>-</u>

**PASSAIC PUBLIC SCHOOLS
 BLENDED RESOURCE FUND 15
 SCHEDULE OF BLENDED EXPENDITURES-BUDGET AND ACTUAL
 FOR THE FISCAL YEAR ENDED JUNE 30, 2018**

School 17

	Original Budget	Adjustments	Final Budget	Actual	Variance Final Budget to Actual
Undistributed Expenditures					
Attend. and Social Work					
Salaries of Drop Out Prev. Officer/Coordinator		-			-
Salaries of Family Support Teams		-			-
Sal. of Fam. Liaison and Comm. Parent Involv. Spec.	\$ 44,758	\$ (44,758)	-	-	-
Total Attendance and Social Work Services	<u>44,758</u>	<u>(44,758)</u>	<u>-</u>	<u>-</u>	<u>-</u>
Health Services					
Salaries	29,962	(29,962)			-
Supplies and Materials	1,000	(1,000)			-
Total Health Services	<u>30,962</u>	<u>(30,962)</u>	<u>-</u>	<u>-</u>	<u>-</u>
Guidance					
Salaries of Other Professional Staff	63,843	(63,843)			-
Total Guidance	<u>63,843</u>	<u>(63,843)</u>	<u>-</u>	<u>-</u>	<u>-</u>
Improvement of Inst. Serv.					
Salaries of Other Professional Staff					
Sal. of Facilitators, Math Coaches, and Literacy Coach	-	-	-	-	-
Total Improvement of Inst. Serv.	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Edu. Media Serv./Sch. Library					
Salaries	14,703	(14,703)			-
Salaries of Technology Coordinators	64,016	(64,016)			-
Other Purchased Services		-			-
Supplies and Materials	-	-			-
Total Edu. Media Serv./Sch. Library	<u>78,719</u>	<u>(78,719)</u>	<u>-</u>	<u>-</u>	<u>-</u>
Supp. Serv.-School Admin.					
Salaries of Principals/Asst Principals	263,972	(263,972)			-
Salaries of Other Professional Staff		-			-
Salaries of Secretarial and Clerical Assistants	72,792	(72,792)			-
Other Purchased Services	2,355	(2,355)			-
Travel		-			-
Supplies and Materials	4,950	(4,950)			-
Total Supp. Serv.-School Admin.	<u>344,069</u>	<u>(344,069)</u>	<u>-</u>	<u>-</u>	<u>-</u>
Security					
Salaries	67,516	(67,516)			-
Total Security	<u>67,516</u>	<u>(67,516)</u>	<u>-</u>	<u>-</u>	<u>-</u>
Student Transportation Services					
Contracted Svc (Other Than Betw. Home & School)	8,554	(8,554)			-
Total Student Transportation Services	<u>8,554</u>	<u>(8,554)</u>	<u>-</u>	<u>-</u>	<u>-</u>

PASSAIC PUBLIC SCHOOLS
BLENDED RESOURCE FUND 15
SCHEDULE OF BLENDED EXPENDITURES-BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2018

School 17

	Original Budget	Adjustments	Final Budget	Actual	Variance Final Budget to Actual
Unallocated Benefits					
Social Security Contributions	\$ 50,378	\$ (50,378)			-
Other Retirement Contributions - Regular	33,808	(33,808)			-
Unemployment Compensation	9,891	(9,891)			-
Workers Compensation	25,293	(25,293)			-
Health Benefits	856,739	(856,739)	-	-	-
Total Unallocated Benefits	<u>976,109</u>	<u>(976,109)</u>	-	-	-
Total Undistributed Expenditures	<u>1,614,530</u>	<u>(1,614,530)</u>	-	-	-
Total School Based Budget Current	<u>3,774,203</u>	<u>(3,774,159)</u>	\$ 44	\$ 44	-
Capital Outlay					
Equipment					
Instruction					
Grades 1-5	-	-			-
Grades 6-8					
Grades 9-12	-	-	-	-	-
Total Equipment	-	-	-	-	-
Total Capital Outlay	-	-	-	-	-
Total School Based Expenditures	<u>\$ 3,774,203</u>	<u>\$ (3,774,159)</u>	<u>\$ 44</u>	<u>\$ 44</u>	<u>\$ -</u>

PASSAIC PUBLIC SCHOOLS
BLENDED RESOURCE FUND 15
SCHEDULE OF BLENDED EXPENDITURES-BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2018

School 19

	Original Budget	Adjustments	Final Budget	Actual	Variance Final Budget to Actual
Regular Programs-Instruction					
Preschool/Kindergarten-Salaries of Teachers					
Grades 1-5 Salaries of Teachers	\$ 1,835,764	\$ 75,189	\$ 1,910,953	\$ 1,904,762	\$ 6,191
Grades 6-8 Salaries of Teachers	339,992	90,827	430,819	429,691	1,128
Grades 9-12 Salaries of Teachers		-			-
Regular Programs-Undistributed Instruction					
Other Salaries for Instruction		-			-
Purchased Professional-Educational Services	38,840	(33,000)	5,840	2,390	3,450
Other Purchased Services	1,500	-	1,500	1,439	61
General Supplies	140,000	(4,043)	135,957	103,805	32,152
Textbooks	4,995	-	4,995	620	4,375
Other Objects	5,273	2,000	7,273	6,148	1,125
Total Regular Programs-Instruction	<u>2,366,364</u>	<u>130,973</u>	<u>2,497,337</u>	<u>2,448,855</u>	<u>48,482</u>
Special Education-Instruction					
Resource Room/Resource Center:					
Salaries of Teachers	774,987	148,074	923,061	920,766	2,295
General Supplies	14,439	-	14,439	5,759	8,680
Textbooks	824	-	824	-	824
Other Objects	897	-	897	897	-
Total Resource Room/Resource Center	<u>791,147</u>	<u>148,074</u>	<u>939,221</u>	<u>927,422</u>	<u>11,799</u>
Autism					
Salaries of Teachers	756,603	(18,500)	738,103	567,597	170,506
Other Salaries for Instruction	263,564	-	263,564	225,330	38,234
General Supplies	17,042	-	17,042	-	17,042
Textbooks	972	-	972	-	972
Other Objects	832	-	832	775	57
Total Autism	<u>1,039,013</u>	<u>(18,500)</u>	<u>1,020,513</u>	<u>793,702</u>	<u>226,811</u>
Total Special Education-Instruction	<u>1,830,160</u>	<u>129,574</u>	<u>1,959,734</u>	<u>1,721,124</u>	<u>238,610</u>
Bilingual Education-Instruction					
Salaries of Teachers	983,376	(356,961)	626,415	617,205	9,210
General Supplies	35,505	(5,000)	30,505	18,005	12,500
Textbooks	2,025	-	2,025	-	2,025
Other Objects	1,690	500	2,190	2,190	-
Total Bilingual Education	<u>1,022,596</u>	<u>(361,461)</u>	<u>661,135</u>	<u>637,400</u>	<u>23,735</u>
School-Spon. Co-Curricular Activities Inst					
Salaries	3,500	-	3,500	1,041	2,459
Total School-Spon Co-Curricular Activities Inst.	<u>3,500</u>	<u>-</u>	<u>3,500</u>	<u>1,041</u>	<u>2,459</u>
Before/After School Programs - Instruction					
Salaries of Teachers	68,177	-	68,177	51,088	17,089
Total Before/After School Programs - Instruction	<u>68,177</u>	<u>-</u>	<u>68,177</u>	<u>51,088</u>	<u>17,089</u>
Before/After School Programs - Support					
Salaries	16,042	-	16,042	8,455	7,587
Total Before/After School Programs - Support	<u>16,042</u>	<u>-</u>	<u>16,042</u>	<u>8,455</u>	<u>7,587</u>
Total Before/After School Programs	<u>84,219</u>	<u>-</u>	<u>84,219</u>	<u>59,543</u>	<u>24,676</u>

**PASSAIC PUBLIC SCHOOLS
 BLENDED RESOURCE FUND 15
 SCHEDULE OF BLENDED EXPENDITURES-BUDGET AND ACTUAL
 FOR THE FISCAL YEAR ENDED JUNE 30, 2018**

School 19

	<u>Original Budget</u>	<u>Adjustments</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Final Budget to Actual</u>
Summer School-Instruction					
Salaries		-			-
Other Salaries for Instruction		-			-
Other Purchased Services					
Supplies and Materials	-	-	-	-	-
Total Summer School-Instruction	-	-	-	-	-
Summer School - Support Services					
Salaries	-	-	-	-	-
Total Summer School - Support Services	-	-	-	-	-
Total Summer School	-	-	-	-	-
Total Instruction	\$ 5,306,839	\$ (100,914)	\$ 5,205,925	\$ 4,867,963	\$ 337,962
Undistributed Expenditures					
Attend. and Social Work					
Salaries of Drop Out Prev. Officer/Coordinator		-			-
Salaries of Family Support Teams	61,643	-	61,643	61,643	-
Sal. of Fam. Liaison and Comm. Parent Involv. Spec.	46,098	1,340	47,438	47,438	-
Total Attendance and Social Work Services	107,741	1,340	109,081	109,081	-
Health Services					
Salaries	67,643	54,443	122,086	122,086	-
Supplies and Materials	2,000	-	2,000	2,000	-
Total Health Services	69,643	54,443	124,086	124,086	-
Guidance					
Salaries of Other Professional Staff	62,423	2,000	64,423	64,423	-
Total Guidance	62,423	2,000	64,423	64,423	-
Improvement of Inst. Serv.					
Salaries of Other Professional Staff		10,000	10,000		10,000
Sal. of Facilitators, Math Coaches, and Literacy Coach	-	-	-	-	-
Total Improvement of Inst. Serv.	-	10,000	10,000	-	10,000
Edu. Media Serv./Sch. Library					
Salaries	14,703	4,059	18,762	15,220	3,542
Salaries of Technology Coordinators	114,519	3,120	117,639	117,639	-
Supplies and Materials	-	-	-	-	-
Total Edu. Media Serv./Sch. Library	129,222	7,179	136,401	132,859	3,542

**PASSAIC PUBLIC SCHOOLS
BLENDED RESOURCE FUND 15
SCHEDULE OF BLENDED EXPENDITURES-BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2018**

School 19

	<u>Original Budget</u>	<u>Adjustments</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Final Budget to Actual</u>
Instructional Staff Training Serv.		-			-
Purchased Prof Services	-	\$ 61,360	\$ 61,360	\$ 50,538	\$ 10,822
Total Instructional Staff Training Serv.	-	61,360	61,360	50,538	10,822
Supp. Serv.-School Admin.					
Salaries of Principals/Asst Principals	\$ 286,396	(3,340)	283,056	246,799	36,257
Salaries of Other Professional Staff		-			-
Salaries of Secretarial and Clerical Assistants	125,942	(250)	125,692	114,650	11,042
Other Purchased Services	16,503	-	16,503	16,503	-
Travel		-			-
Supplies and Materials	-	5,000	5,000	4,145	855
Total Supp. Serv.-School Admin.	428,841	1,410	430,251	382,097	48,154
Security					
Salaries	66,786	-	66,786	59,783	7,003
Supplies and Materials	-	282	282	146	136
Total Security	66,786	282	67,068	59,929	7,139
Student Transportation Services					
Contracted Svc (Other Than Betw. Home & School)	17,108	(500)	16,608	7,402	9,206
Total Student Transportation Services	17,108	(500)	16,608	7,402	9,206
Unallocated Benefits					
Social Security Contributions	69,646	-	69,646	50,776	18,870
Other Retirement Contributions - Regular	88,077	-	88,077	88,077	-
Unemployment Compensation	21,392	-	21,392	20,576	816
Workers Compensation	54,706	10,000	64,706	64,157	549
Health Benefits	1,581,163	120,536	1,701,699	1,643,638	58,061
Total Unallocated Benefits	1,814,984	130,536	1,945,520	1,867,224	78,296
Total Undistributed Expenditures	2,696,748	268,050	2,964,798	2,797,639	167,159
Total School Based Budget Current	8,003,587	167,136	8,170,723	7,665,602	505,121
Capital Outlay					
Equipment					
Instruction					
Grades 1-5		5,000	5,000	-	5,000
Grades 6-8					
Grades 9-12	-	-	-	-	-
Total Equipment	-	5,000	5,000	-	5,000
Total Capital Outlay	-	5,000	5,000	-	5,000
Total School Based Expenditures	\$ 8,003,587	\$ 172,136	\$ 8,175,723	\$ 7,665,602	\$ 510,121

**PASSAIC PUBLIC SCHOOLS
 BLENDED RESOURCE FUND 15
 SCHEDULE OF BLENDED EXPENDITURES-BUDGET AND ACTUAL
 FOR THE FISCAL YEAR ENDED JUNE 30, 2018**

School 20

	Original Budget	Adjustments	Final Budget	Actual	Variance Final Budget to Actual
Regular Programs-Instruction					
Preschool/Kindergarten-Salaries of Teachers					
Grades 1-5 Salaries of Teachers	\$ 1,690,033	\$ 147,839	\$ 1,837,872	\$ 1,825,017	\$ 12,855
Grades 6-8 Salaries of Teachers	1,522,144	(181,403)	1,340,741	1,298,683	42,058
Grades 9-12 Salaries of Teachers		-			-
Regular Programs-Undistributed Instruction					
Other Salaries for Instruction		892	892	865	27
Purchased Professional-Educational Services	35,610	(24,110)	11,500	11,500	-
Other Purchased Services	275,000	(13,890)	261,110	197,097	64,013
General Supplies	185,000	4,072	189,072	169,003	20,069
Textbooks	10,530	(6,059)	4,471	4,471	-
Other Objects	11,139	5,000	16,139	15,305	834
Total Regular Programs-Instruction	<u>3,729,456</u>	<u>(67,659)</u>	<u>3,661,797</u>	<u>3,521,941</u>	<u>139,856</u>
Special Education-Instruction					
Resource Room/Resource Center:					
Salaries of Teachers	323,479	-	323,479	129,966	193,513
General Supplies	10,000	-	10,000	9,648	352
Textbooks	675	-	675	675	-
Other Objects	247	-	247	247	-
Total Resource Room/Resource Center	<u>334,401</u>	<u>-</u>	<u>334,401</u>	<u>140,536</u>	<u>193,865</u>
Autism					
Salaries of Teachers					
Other Salaries for Instruction					
General Supplies					
Textbooks					
Other Objects	-	-	-	-	-
Total Autism	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Special Education-Instruction	<u>334,401</u>	<u>-</u>	<u>334,401</u>	<u>140,536</u>	<u>193,865</u>
Bilingual Education-Instruction					
Salaries of Teachers	469,947	-	469,947	402,496	67,451
General Supplies	25,000	533	25,533	23,249	2,284
Textbooks	1,242	(533)	709	709	-
Other Objects	650	-	650	581	69
Total Bilingual Education	<u>496,839</u>	<u>-</u>	<u>496,839</u>	<u>427,035</u>	<u>69,804</u>
School-Spon. Co-Curricular Activities Inst					
Salaries	30,000	-	30,000	10,199	19,801
Supplies and Materials	-	-	-	-	-
Total School-Spon Co-Curricular Activities Inst.	<u>30,000</u>	<u>-</u>	<u>30,000</u>	<u>10,199</u>	<u>19,801</u>
Before/After School Programs - Instruction					
Salaries of Teachers	108,000	-	108,000	79,441	28,559
Total Before/After School Programs - Instruction	<u>108,000</u>	<u>-</u>	<u>108,000</u>	<u>79,441</u>	<u>28,559</u>
Before/After School Programs - Support					
Salaries	39,842	-	39,842	22,907	16,935
Total Before/After School Programs - Support	<u>39,842</u>	<u>-</u>	<u>39,842</u>	<u>22,907</u>	<u>16,935</u>
Total Before/After School Programs	<u>147,842</u>	<u>-</u>	<u>147,842</u>	<u>102,348</u>	<u>45,494</u>

**PASSAIC PUBLIC SCHOOLS
 BLENDED RESOURCE FUND 15
 SCHEDULE OF BLENDED EXPENDITURES-BUDGET AND ACTUAL
 FOR THE FISCAL YEAR ENDED JUNE 30, 2018**

School 20

	<u>Original Budget</u>	<u>Adjustments</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Final Budget to Actual</u>
Summer School-Instruction					
Salaries					
Other Salaries for Instruction					
Other Purchased Services					
Supplies and Materials	-	-	-	-	-
Total Summer School-Instruction	-	-	-	-	-
Summer School - Support Services					
Salaries	-	-	-	-	-
Total Summer School - Support Services	-	-	-	-	-
Total Summer School	-	-	-	-	-
Total Instruction	\$ 4,738,538	\$ (67,659)	\$ 4,670,879	\$ 4,202,059	\$ 468,820
Undistributed Expenditures					
Attend. and Social Work					
Salaries of Drop Out Prev. Officer/Coordinator		-			-
Salaries of Family Support Teams	63,643	-	63,643	63,643	-
Sal. of Fam. Liaison and Comm. Parent Involv. Spec.	60,388	-	60,388	60,388	-
Total Attendance and Social Work Services	124,031	-	124,031	124,031	-
Health Services					
Salaries	196,670	(2,514)	194,156	171,245	22,911
Supplies and Materials	2,000	-	2,000	1,394	606
Total Health Services	198,670	(2,514)	196,156	172,639	23,517
Guidance					
Salaries of Other Professional Staff	80,813	1,500	82,313	81,824	489
Total Guidance	80,813	1,500	82,313	81,824	489
Improvement of Inst. Serv.					
Salaries of Other Professional Staff	-	10,000	10,000	4,748	5,252
Sal. of Facilitators, Math Coaches, and Literacy Coache	-	-	-	-	-
Other Purchased Services	-	-	-	-	-
Total Improvement of Inst. Serv.	-	10,000	10,000	4,748	5,252
Edu. Media Serv./Sch. Library					
Salaries	29,405	-	29,405	16,234	13,171
Salaries of Technology Coordinators	180,365	-	180,365	174,566	5,799
Other Purchased Services	2,000	-	2,000	2,000	-
Supplies and Materials	-	-	-	-	-
Total Edu. Media Servc/Sch. Library	211,770	-	211,770	192,800	18,970

PASSAIC PUBLIC SCHOOLS
BLENDED RESOURCE FUND 15
SCHEDULE OF BLENDED EXPENDITURES-BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2018

School 20

	<u>Original Budget</u>	<u>Adjustments</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Final Budget to Actual</u>
Instructional Staff Training Serv.		-			-
Purchased Prof Serv	-	\$ 293,866	\$ 293,866	\$ 269,904	\$ 23,962
Total Instructional Staff Training Serv.	-	293,866	293,866	269,904	23,962
Supp. Serv.-School Admin.					
Salaries of Principals/Asst Principals	\$ 362,152	16,100	378,252	378,238	14
Salaries of Other Professional Staff		-			-
Salaries of Secretarial and Clerical Assistants	110,794	25,000	135,794	121,963	13,831
Other Purchased Services	20,000	-	20,000	17,415	2,585
Travel		-			-
Supplies and Materials	6,000	(25)	5,975	5,975	-
Other Objects	-	25	25	-	25
Total Supp. Serv.-School Admin.	498,946	41,100	540,046	523,591	16,455
Security					
Salaries	71,776	16,572	88,348	88,191	157
Total Security	71,776	16,572	88,348	88,191	157
Student Transportation Services					
Contracted Svc (Other Than Betw. Home & School)	22,620	2,000	24,620	23,600	1,020
Total Student Transportation Services	22,620	2,000	24,620	23,600	1,020
Unallocated Benefits					
Social Security Contributions	56,173	-	56,173	42,110	14,063
Other Retirement Contributions - Regular	81,257	-	81,257	81,257	-
Unemployment Compensation	18,392	-	18,392	17,703	689
Workers Compensation	47,034	15,000	62,034	55,061	6,973
Health Benefits	1,298,467	71,480	1,369,947	1,300,039	69,908
Total Unallocated Benefits	1,501,323	86,480	1,587,803	1,496,170	91,633
Total Undistributed Expenditures	2,709,949	449,004	3,158,953	2,977,498	181,455
Total School Based Budget Current	7,448,487	381,345	7,829,832	7,179,557	650,275
Capital Outlay					
Equipment					
Instruction					
Grades 1-5		5,000	5,000	-	5,000
Grades 6-8	-	-	-	-	-
Grades 9-12	-	-	-	-	-
Total Equipment	-	5,000	5,000	-	5,000
Total Capital Outlay	-	5,000	5,000	-	5,000
Total School Based Expenditures	\$ 7,448,487	\$ 386,345	\$ 7,834,832	\$ 7,179,557	\$ 655,275

SPECIAL REVENUE FUND

PASSAIC PUBLIC SCHOOLS
SPECIAL REVENUE FUND
COMBINING SCHEDULE OF REVENUES AND EXPENDITURES - BUDGETARY BASIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2018

	EXHIBIT E-1A	EXHIBIT E-1B	EXHIBIT E-1C	EXHIBIT E-1D	EXHIBIT E-1E	Total
REVENUES						
Intergovernmental						
State	\$ 97,868	\$ 24,667,048	\$ 870,983	\$ 1,679,905		\$ 27,315,804
Federal	9,909,369	736,256	4,376,682		\$ 406,092	15,428,399
Local	-	-	-	-	5,127	5,127
Total Revenues	\$ 10,007,237	\$ 25,403,304	\$ 5,247,665	\$ 1,679,905	\$ 411,219	\$ 42,749,330
EXPENDITURES						
Instruction						
Salaries of Teachers	\$ 203,423	\$ 8,880,949	\$ 927,463	-	\$ 185,821	\$ 10,197,656
Other Salaries for Instruction	-	3,478,355	-	-	10,239	3,488,594
Purchased Professional/Educational Services	222,591	158,629	-	\$ 1,498,592	-	1,879,812
Other Purchased Services	188,210	21,845	2,172,823	-	-	2,382,878
General Supplies	115,657	167,664	218,948	-	19,110	521,379
Textbooks	-	-	-	181,313	-	181,313
Other Objects	3,201	22,046	-	-	-	25,247
Total Instruction	733,082	12,729,488	3,319,234	1,679,905	215,170	18,676,879
Support Services						
Salaries of Supervisors of Instruction		148,251			23,550	171,801
Salaries of Principals/Assistants/Program Dir		285,150			-	285,150
Salaries of Other Professional Staff	-	1,243,243			4,615	1,247,858
Salaries of Secretarial and Clerical Asst.	-	216,280			16,481	232,761
Other Salaries	50,915	567,447	-		41,358	659,720
Salaries of Community Parent Involvement		116,961				116,961
Salaries of Master Teachers		660,965				660,965
Personal Services-Employee Benefits	19,058	4,505,680	272,303		77,020	4,874,061
Purchased Educ. Svcs. - Contracted Pre-K		3,870,098				3,870,098
Purchased Educ. Svcs. - Head Start		1,405,208				1,405,208
Purchased Professional/Educational Services	171,128	34,328	1,328,605		29,809	1,563,870
Other Purchased Professional Services		6,598				6,598
Cleaning, Repairs and Maintenance		7,849				7,849
Rentals		1,204,827				1,204,827
Contracted Services-Transportation	-	17,876	-			17,876
Travel	2,222	2,616	1,261		-	6,099
Other Purchased Services	57,151	21,793	220,545		750	300,239
Supplies and Materials	32,076	39,467	-		2,466	74,009
Total Support Services	332,550	14,354,637	1,822,714	-	196,049	16,705,950
Facilities Acquisition and Construction						
Building Improvements			18,462			18,462
Instructional Equipment	-	88,611	87,255			175,866
Noninstructional Equipment	-	-	-			-
Total Facilities Acq. and Construction	-	88,611	105,717	-	-	194,328
Contribution to School Based Budgets	8,941,605	-	-	-	-	8,941,605
Total Expenditures	10,007,237	27,172,736	5,247,665	1,679,905	411,219	44,518,762
Excess (Deficiency) of Revenues and Other Financing Sources Over/(Under) Expenditures	-	(1,769,432)	-	-	-	(1,769,432)
Other Financing Sources						
Transfer In - General Fund	\$ -	\$ 1,769,432	\$ -	\$ -	\$ -	\$ 1,769,432

PASSAIC PUBLIC SCHOOLS
 SPECIAL REVENUE FUND
 COMBINING SCHEDULE OF PROGRAM REVENUES AND EXPENDITURES - BUDGETARY BASIS
 FOR THE FISCAL YEAR ENDED JUNE 30, 2018

<u>ESEA</u>						
	<u>Title I</u>	<u>Title III</u>	<u>Title III Immigrant</u>	<u>Capacity for Career Pathway</u>	<u>Capacity for Career Pathway</u>	<u>Total</u>
REVENUES						
Intergovernmental						
State				\$ 3,885	\$ 93,983	\$ 97,868
Federal	\$ 9,093,751	\$ 754,807	\$ 60,811	-	-	9,909,369
Total Revenues	\$ 9,093,751	\$ 754,807	\$ 60,811	\$ 3,885	\$ 93,983	\$ 10,007,237
EXPENDITURES						
Instruction						
Salaries of Teachers	\$ 77,757	\$ 109,572	\$ 16,094			\$ 203,423
Other Salaries for Instruction						-
Purchased Professional/Educational Services	222,591					222,591
Other Purchased Services	102,916	84,240			1,054	188,210
General Supplies	24,158	29,477	5,985	\$ 2,803	\$ 53,234	115,657
Textbooks						-
Other Objects	3,201	-	-	-	-	3,201
Total Instruction	430,623	223,289	22,079	2,803	54,288	733,082
Support Services						
Salaries of Principals/Ass't Principals						
Salaries of Other Professional Staff						
Salaries of Secretaries and Clerical Asst.						
Other Salaries	34,957				15,958	50,915
Personal Services-Employee Benefits	8,060	8,382	1,232		1,384	19,058
Purchased Professional/Educational Services	55,878	75,750	37,500		2,000	171,128
Contracted Services-Transportation						-
Rentals						-
Travel				1,082	1,140	2,222
Other Purchased Services	30,520	17,875			8,756	57,151
Supplies and Materials	21,619	-	-	-	10,457	32,076
Total Support Services	151,034	102,007	38,732	1,082	39,695	332,550
Facilities Acquisition and Construction						
Instructional Equipment						-
Noninstructional Equipment	-	-	-	-	-	-
Total Facilities Acq. and Construction	-	-	-	-	-	-
Contribution to School Based Budgets	8,512,094	429,511	-	-	-	8,941,605
Total Expenditures	9,093,751	754,807	60,811	3,885	93,983	10,007,237
Excess (Deficiency) of Revenues and Other Financing Sources Over/(Under) Expenditures	-	-	-	-	-	-
Other Financing Sources						
Transfer In - General Fund	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

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PASSAIC PUBLIC SCHOOLS
SPECIAL REVENUE FUND
COMBINING SCHEDULE OF PROGRAM REVENUES AND EXPENDITURES - BUDGETARY BASIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2018

	Carl D. Perkins	21st Century Community Learning Center (Supplemental)	21st Century Community Learning Center (Supplemental)	21st Century Community Learning Center (Summer)	21st Century Community Learning Center	Preschool Education Aid	Total
REVENUES							
Intergovernmental							
State						\$ 24,667,048	\$ 24,667,048
Federal	\$ 178,957	\$ 20,135	\$ 12,296	\$ 61,228	\$ 463,640	-	736,256
Total Revenues	\$ 178,957	\$ 20,135	\$ 12,296	\$ 61,228	\$ 463,640	\$ 24,667,048	\$ 25,403,304
EXPENDITURES							
Instruction							
Salaries of Teachers		\$ 11,572	\$ 6,149	\$ 4,514	\$ 60,602	\$ 8,798,112	\$ 8,880,949
Other Salaries for Instruction						3,478,355	3,478,355
Purchased Professional/Educational Services				12,473	143,108	3,048	158,629
Other Purchased Services						21,845	21,845
General Supplies	61,278					106,386	167,664
Textbooks				3,635	3,051	15,360	22,046
Other Objects	-	-	-	-	-	-	-
Total Instruction	61,278	11,572	6,149	20,622	206,761	12,423,106	12,729,488
Support Services							
Salaries of Supervisors of Instruction						148,251	148,251
Salaries of Principals/Ass't Principals/Program Directors						285,150	285,150
Salaries of Other Professional Staff						1,243,243	1,243,243
Salaries of Secretarial and Clerical Asst.						216,280	216,280
Other Salaries	13,005	7,009	5,180	19,566	178,573	344,114	567,447
Salaries of Community Parent Involvement						116,961	116,961
Salaries of Master Teachers						660,965	660,965
Personal Services-Employee Benefits	998	1,554	867	10,346	52,699	4,439,216	4,505,680
Purchased Educ. Svcs. - Contracted Pre-K						3,870,098	3,870,098
Purchased Educ. Svcs. - Head Start						1,405,208	1,405,208
Purchased Professional/Educational Services	14,232				17,796	2,300	34,328
Other Purchased Professional Services						6,598	6,598
Cleaning, Repairs and Maintenance						7,849	7,849
Rentals						1,204,827	1,204,827
Contracted Services - Transportation (Field Trips)						17,876	17,876
Travel						2,616	2,616
Other Purchased Services	833		100	10,694	7,811	2,355	21,793
Supplies and Materials	-	-	-	-	-	39,467	39,467
Total Support Services	29,068	8,563	6,147	40,606	256,879	14,013,374	14,354,637
Facilities Acquisition and Construction							
Instructional Equipment	88,611						88,611
Noninstructional Equipment	-	-	-	-	-	-	-
Total Facilities Acq. and Construction	88,611	-	-	-	-	-	88,611
Contribution to School Based Budgets							
Total Expenditures	178,957	20,135	12,296	61,228	463,640	26,436,480	27,172,736
Excess (Deficiency) of Revenues and Other Financing Sources Over/(Under) Expenditures							
	-	-	-	-	-	(1,769,432)	(1,769,432)
Other Financing Sources							
Transfer In - General Fund	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,769,432	1,769,432

**PASSAIC PUBLIC SCHOOLS
SPECIAL REVENUE FUND
COMBINING SCHEDULE OF PROGRAM REVENUES AND EXPENDITURES - BUDGETARY BASIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2018**

	IDEA		County Vocational	County Vocational	Nonpublic	Nonpublic	Nonpublic	Total
	Basic	Preschool	School District Partnership Grant	School District Partnership Grant	Security	Technology	Nursing	
REVENUES								
Intergovernmental								
State			\$ 137,137	\$ 2,350	\$ 258,078	\$ 125,576	\$ 347,842	\$ 870,983
Federal	\$ 4,245,610	\$ 131,072	-	-	-	-	-	4,376,682
Total Revenues	\$ 4,245,610	\$ 131,072	\$ 137,137	\$ 2,350	\$ 258,078	\$ 125,576	\$ 347,842	\$ 5,247,665
EXPENDITURES								
Instruction								
Salaries of Teachers	\$ 927,463							\$ 927,463
Other Salaries for Instruction								-
Purchased Professional/Educational Services								-
Other Purchased Services	2,041,751	\$ 131,072						2,172,823
Travel								-
General Supplies	19,980		\$ 28,982		\$ 47,403	\$ 122,583		218,948
Textbooks								-
Other Objects								-
Total Instruction	2,989,194	131,072	28,982	-	47,403	122,583	-	3,319,234
Support Services								
Salaries of Supervisors of Instruction								-
Salaries of Principals/Asst Principals								-
Salaries of Other Professional Staff								-
Salaries of Secretarial and Clerical Assistants								-
Other Salaries								-
Personal Services-Employee Benefits	272,303							272,303
Purchased Professional/Educational Services	976,763		4,000				\$ 347,842	1,328,605
Rentals								-
Contracted Services - Transportation								-
Travel			1,261					1,261
Other Purchased Services	7,350		170	\$ 2,350	210,675			220,545
Supplies and Materials								-
Other Objects								-
Total Support Services	1,256,416	-	5,431	2,350	210,675	-	347,842	1,822,714
Facilities Acq. and Construction								
Building Improvements			18,462					18,462
Instructional Equipment			84,262			2,993		87,255
Non-instructional Equipment								-
Total Facilities Acquisition and Construction	-	-	102,724	-	-	2,993	-	105,717
Contribution to School Based Budgets								-
Total Expenditures	4,245,610	131,072	137,137	2,350	258,078	125,576	347,842	5,247,665
Excess (Deficiency) of Revenues and Other Financing Sources Over/(Under) Expenditures								-
Other Financing Sources								
Transfer In - General Fund	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

**PASSAIC PUBLIC SCHOOLS
SPECIAL REVENUE FUND
COMBINING SCHEDULE OF PROGRAM REVENUES AND EXPENDITURES - BUDGETARY BASIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2018**

	<u>Non Public Ch. 192 - Auxiliary Services</u>			<u>Non Public Ch. 193- Handicapped Services</u>			<u>Nonpublic Textbooks</u>	<u>Total</u>
	<u>Comp. Education</u>	<u>English as a Second Language</u>	<u>Home Instruction</u>	<u>Supplemental Instruction</u>	<u>Examination & Classification</u>	<u>Corrective Speech</u>		
REVENUES								
Intergovernmental								
State	\$ 634,764	\$ 16,532	\$ 4,190	\$ 214,110	\$ 419,386	\$ 209,610	\$ 181,313	\$ 1,679,905
Federal	-	-	-	-	-	-	-	-
Total Revenues	\$ 634,764	\$ 16,532	\$ 4,190	\$ 214,110	\$ 419,386	\$ 209,610	\$ 181,313	\$ 1,679,905
EXPENDITURES								
Instruction								
Salaries of Teachers								
Other Salaries for Instruction								
Purchased Professional/Educational Services	\$ 634,764	\$ 16,532	\$ 4,190	\$ 214,110	\$ 419,386	\$ 209,610		\$ 1,498,592
Other Purchased Services								-
General Supplies								-
Textbooks							\$ 181,313	181,313
Other Objects								-
Total Instruction	634,764	16,532	4,190	214,110	419,386	209,610	181,313	1,679,905
Support Services								
Salaries of Supervisors of Instruction								
Salaries of Principals/Ass't. Principals								
Salaries of Other Professional Staff								
Salaries of Secretarial and Clerical Asst.								
Other Salaries								
Personal Services - Employee Benefits								
Purchased Professional/Educational Services								
Contracted Services-Transportation								
Rentals								
Travel								
Other Purchased Services								
Supplies and Materials								
Total Support Services	-	-	-	-	-	-	-	-
Facilities Acq. and Construction								
Instructional Equipment								
Non-Instructional Equipment								
Total Facilities Acquisition and Construction	-	-	-	-	-	-	-	-
Contribution to School Based Budgets								
Total Expenditures	634,764	16,532	4,190	214,110	419,386	209,610	181,313	1,679,905
Excess (Deficiency) of Revenues and Other Financing Sources Over/(Under) Expenditure								
	-	-	-	-	-	-	-	-
Other Financing Sources								
Transfer In - General Fund	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

PASSAIC PUBLIC SCHOOLS
SPECIAL REVENUE FUND
COMBINING SCHEDULE OF PROGRAM REVENUES AND EXPENDITURES - BUDGETARY BASIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2018

	NJ Safety <u>Grant</u>	Project Lead <u>The Way</u>	College and Career <u>Readiness</u>	Blended Early Learning <u>Innovation</u>	Temporary Emergency <u>Impact Aid</u>	Adult Basic <u>Education</u>	<u>Total</u>
REVENUES							
Intergovernmental							
State							\$ -
Federal			\$ 57,891	\$ 10,951	\$ 188,250	\$ 149,000	406,092
Local	\$ 2,466	\$ 2,661	-	-	-	-	5,127
Total Revenues	\$ 2,466	\$ 2,661	\$ 57,891	\$ 10,951	\$ 188,250	\$ 149,000	\$ 411,219
EXPENDITURES							
Instruction							
Salaries of Teachers			\$ 12,772	\$ 9,690	\$ 93,198	\$ 70,161	\$ 185,821
Other Salaries for Instruction						10,239	10,239
Purchased Professional/Educational Services							-
Other Purchased Services							-
Travel							-
General Supplies		\$ 1,911			4,926	12,273	19,110
Textbooks							-
Other Objects	-	-	-	-	-	-	-
Total Instruction	-	1,911	12,772	9,690	98,124	92,673	215,170
Support Services							
Salaries of Supervisors of Instruction						23,550	23,550
Salaries of Principals/Ass't Principals							-
Salaries of Other Professional Staff						4,615	4,615
Salaries of Secretarial and Clerical Assistants						16,481	16,481
Other Salaries			35,350	433	5,575		41,358
Personal Services-Employee Benefits			3,619	828	60,892	11,681	77,020
Purchased Professional/ Educational Services			6,150		23,659		29,809
Travel							-
Other Purchased Services		750					750
Supplies and Materials	\$ 2,466						2,466
Other Objects	-	-	-	-	-	-	-
Total Support Services	2,466	750	45,119	1,261	90,126	56,327	196,049
Facilities Acq. and Construction							
Instructional Equipment			-	-	-	-	-
Noninstructional Equipment	-	-	-	-	-	-	-
Total Facilities Acquisition and Construction	-	-	-	-	-	-	-
Contribution to School Based Budgets							
	-	-	-	-	-	-	-
Total Expenditures	2,466	2,661	57,891	10,951	188,250	149,000	411,219
Excess (Deficiency) of Revenues and Other Financing Sources Over/(Under) Expenditure							
	-	-	-	-	-	-	-
Other Financing Sources							
Transfer In - General Fund	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

**PASSAIC PUBLIC SCHOOLS
SPECIAL REVENUE FUND
PRESCHOOL EDUCATION AID
SCHEDULE OF EXPENDITURES BUDGETARY BASIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2018**

Summary	Original Budget	Adjustment	Final Budget	Actual	Variance Final Budget to Actual
Instruction					
Salaries of Teachers	\$ 8,899,777	\$ 25,634	\$ 8,925,411	\$ 8,798,112	\$ 127,299
Other Salaries for Instruction	3,765,294	(115,390)	3,649,904	3,478,355	171,549
Purchased Professional/Educational Services		3,360	3,360	3,048	312
Other Purchased Services		21,845	21,845	21,845	-
General Supplies	138,600	(4,555)	134,045	106,386	27,659
Other Objects	30,000	(4,487)	25,513	15,360	10,153
Total Instruction	12,833,671	(73,593)	12,760,078	12,423,106	336,972
Support Services					
Salaries of Supervisors of Instruction	148,251	-	148,251	148,251	-
Salaries of Program Directors	293,508	-	293,508	285,150	8,358
Salaries of Other Professional Staff	1,203,762	40,253	1,244,015	1,243,243	772
Salaries of Secretaries and Clerical Assistants	278,862	(23,205)	255,657	216,280	39,377
Other Salaries	533,367	23,417	556,784	344,114	212,670
Salaries of Community Parent Involvement	116,466	495	116,961	116,961	-
Salaries of Master Teachers	595,535	65,430	660,965	660,965	-
Personal Services - Employee Benefits	6,545,834	-	6,545,834	4,439,216	2,106,618
Purchased Educ. Svcs. - Contracted Pre-K	4,190,033	10,499	4,200,532	3,870,098	330,434
Purchased Educ. Svcs. - Head Start	1,405,208	-	1,405,208	1,405,208	-
Other Purchased Professional - Ed. Services	50,080	(21,845)	28,235	2,300	25,935
Other Purchased Professional Services	33,328	(7,771)	25,557	6,598	18,959
Cleaning, Repairs and Maintenance	24,400	(2,570)	21,830	7,849	13,981
Rentals	1,352,232	-	1,352,232	1,204,827	147,405
Contracted Services - Transportation (Field Trips)	20,450	889	21,339	17,876	3,463
Travel	5,000	-	5,000	2,616	2,384
Other Purchased Services		2,355	2,355	2,355	-
Supplies and Materials	106,480	(14,354)	92,126	39,467	52,659
Total Support Services	16,902,796	73,593	16,976,389	14,013,374	2,963,015
Facilities Acquisition and Construction					
Instructional Equipment	-	-	-	-	-
Total Facilities Acquisition and Construction	-	-	-	-	-
Total Expenditures	\$ 29,736,467	\$ -	\$ 29,736,467	\$ 26,436,480	\$ 3,299,987

	Total-All Schools
Total 2017-2018 Preschool Education Aid Allocation	\$ 24,731,398
Actual Preschool/ECPA Carryover (June 30, 2017)	6,527,867
Budgeted Transfer from General Fund	1,769,432
Total Funds Available for 2017-2018 Budget	33,028,697
Less: 2017-2018 Budgeted Preschool Education Aid (Including Prior Year Budgeted Carryover)	29,736,467
Available & Unbudgeted Preschool Funds as of June 30, 2018	3,292,230
Add: 2017-2018 Unexpended Preschool Education Aid	3,299,987
2017-2018 Actual Carryover - Preschool Education Aid	\$ 6,592,217
2017-2018 Preschool Education Aid Carryover Budgeted in 2018-2019	\$ 3,292,230

CAPITAL PROJECTS FUND

**PASSAIC PUBLIC SCHOOLS
CAPITAL PROJECTS FUND
SUMMARY SCHEDULE OF PROJECT EXPENDITURES
FOR THE FISCAL YEAR ENDED JUNE 30, 2018**

<u>Issue/Project Title</u>	<u>Modified Appropriation*</u>	<u>Expenditures to Date</u>		<u>Balance</u>
		<u>Prior Years*</u>	<u>Current Year</u>	
Administrative Offices - 663 Main	\$ 4,652,745	\$ 3,152,745	\$ 1,140,210	\$ 359,790
Various Capital Improvements	1,158,176	793,412		364,764
Various Capital Improvements	3,737,909	-	231,204	3,506,705
		<u>\$ 3,946,157</u>	<u>1,371,414</u>	<u>\$ 4,231,259</u>
On-Behalf Payments				
Economic Development Authority				
Various Improvements			<u>19,663,458</u>	
Total Expenditures			<u>\$ 21,034,872</u>	

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

**PASSAIC PUBLIC SCHOOLS
CAPITAL PROJECTS FUND
SUMMARY SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
FOR THE FISCAL YEAR ENDED JUNE 30, 2018**

REVENUES AND OTHER FINANCING SOURCES

Revenues	
Transfer from Capital Reserve	\$ 4,425,413
Transfer from Capital Outlay	492,250
State Sources- On-Behalf SCC Contributions	<u>19,663,458</u>
Total Revenues and Other Financing Sources	<u>24,581,121</u>

EXPENDITURES AND OTHER FINANCING USES

Expenditures	
Professional Services	55,691
Facilities Acquisition and Construction Services	1,315,723
On-Behalf SCC Construction Services	<u>19,663,458</u>
Total Expenditures and Other Financing Uses	<u>21,034,872</u>

Excess of Revenues and Other Financing Sources Over Expenditures and Other Financing Uses	3,546,249
Fund Balance, Beginning of Year	<u>685,010</u>
Fund Balance, End of Year	<u>\$ 4,231,259</u>

Analysis of Restricted for Capital Projects	
Encumbrances	\$ 1,044,601
Available for Capital Projects	<u>3,186,658</u>
	<u>\$ 4,231,259</u>

**PASSAIC PUBLIC SCHOOLS
CAPITAL PROJECTS FUND
SCHEDULE OF PROJECT REVENUES, EXPENDITURES, PROJECT BALANCE
AND PROJECT STATUS - BUDGETARY BASIS
ADMINISTRATIVE OFFICES - 663 MAIN AVENUE
FROM INCEPTION THROUGH THE FISCAL YEAR ENDED JUNE 30, 2018**

	<u>Prior Periods</u>	<u>Current Year</u>	<u>Totals</u>	<u>Revised Authorized Cost</u>
REVENUES AND OTHER FINANCING SOURCES				
Transfer from Capital Reserve	\$ 2,000,000	\$ 2,000,000	\$ 4,000,000	\$ 4,000,000
Transfer from Capital Outlay	1,152,745		1,152,745	1,152,745
Transfers to/from Other Capital Projects	<u>-</u>	<u>(500,000)</u>	<u>(500,000)</u>	<u>(500,000)</u>
 Total Revenues	 <u>3,152,745</u>	 <u>1,500,000</u>	 <u>4,652,745</u>	 <u>4,652,745</u>
EXPENDITURES AND OTHER FINANCING USES				
Professional Services	-	28,242	28,242	28,242
Facilities Acquisition and Construction Services	<u>3,152,745</u>	<u>1,111,968</u>	<u>4,264,713</u>	<u>4,624,503</u>
 Total Expenditures	 <u>3,152,745</u>	 <u>1,140,210</u>	 <u>4,292,955</u>	 <u>4,652,745</u>
 Excess of Revenue Over Expenditures	 <u>\$ -</u>	 <u>\$ 359,790</u>	 <u>\$ 359,790</u>	 <u>\$ -</u>

Additional Project Information:

Project Numbers	N/A
Original Authorized Cost	\$ 3,152,745
Revised Authorized Cost	\$ 4,652,745
 Percentage Decrease Over Original Authorized Cost	 0.00%
Percentage Completion	92.27%
Original Target Completion Date	December 31, 2017
Revised Target Completion Date	December 31, 2017

**PASSAIC PUBLIC SCHOOLS
CAPITAL PROJECTS FUND
SCHEDULE OF PROJECT REVENUES, EXPENDITURES, PROJECT BALANCE
AND PROJECT STATUS - BUDGETARY BASIS
VARIOUS CAPITAL IMPROVEMENTS
FROM INCEPTION THROUGH THE FISCAL YEAR ENDED JUNE 30, 2018**

	<u>Prior Periods</u>	<u>Current Year</u>	<u>Totals</u>	<u>Revised Authorized Cost</u>
REVENUES AND OTHER FINANCING SOURCES				
Transfer from Capital Reserve	\$ 1,478,422		\$ 1,478,422	\$ 1,478,422
Transfers to/from Other Capital Projects	<u>-</u>	<u>\$ (320,246)</u>	<u>(320,246)</u>	<u>(320,246)</u>
 Total Revenues	 <u>1,478,422</u>	 <u>(320,246)</u>	 <u>1,158,176</u>	 <u>1,158,176</u>
EXPENDITURES AND OTHER FINANCING USES				
Professional Services	71,258		71,258	278,422
Facilities Acquisition and Construction Services	<u>722,154</u>	<u>-</u>	<u>722,154</u>	<u>879,754</u>
 Total Expenditures	 <u>793,412</u>	 <u>-</u>	 <u>793,412</u>	 <u>1,158,176</u>
 Excess of Revenue Over Expenditures	 <u>\$ 685,010</u>	 <u>\$ (320,246)</u>	 <u>\$ 364,764</u>	 <u>\$ -</u>

Additional Project Information:

Project Numbers	1601, 1602, 1603, 1604, 1605, 1606, 1607
Original Authorized Cost	\$ 2,600,000
Revised Authorized Cost	\$ 1,158,176
Percentage Decrease Over Original Authorized Cost	-43.14%
Percentage Completion	68.51%
Original Target Completion Date	June 30, 2017
Revised Target Completion Date	June 30, 2017

**PASSAIC PUBLIC SCHOOLS
CAPITAL PROJECTS FUND
SCHEDULE OF PROJECT REVENUES, EXPENDITURES, PROJECT BALANCE
AND PROJECT STATUS - BUDGETARY BASIS
VARIOUS CAPITAL IMPROVEMENTS
FROM INCEPTION THROUGH THE FISCAL YEAR ENDED JUNE 30, 2018**

	<u>Prior Periods</u>	<u>Current Year</u>	<u>Totals</u>	<u>Revised Authorized Cost</u>
REVENUES AND OTHER FINANCING SOURCES				
Transfer from Capital Outlay		\$ 492,250	\$ 492,250	\$ 492,250
Transfer from Capital Reserve		2,425,413	2,425,413	2,425,413
Transfers to/from Other Capital Projects	-	820,246	820,246	820,246
Total Revenues	-	3,737,909	3,737,909	3,737,909
 EXPENDITURES AND OTHER FINANCING USES				
Professional Services		27,449	27,449	27,449
Facilities Acquisition and Construction Services	-	203,755	203,755	3,710,460
Total Expenditures	-	231,204	231,204	3,737,909
Excess of Revenue Over Expenditures	\$ -	\$ 3,506,705	\$ 3,506,705	\$ -

Additional Project Information:

Project Numbers	N/A
Original Authorized Cost	\$ 2,917,663
Revised Authorized Cost	\$ 3,737,909
Percentage Decrease Over Original Authorized Cost	28.11%
Percentage Completion	6.19%
Original Target Completion Date	June 30, 2018
Revised Target Completion Date	June 30, 2019

PROPRIETARY FUNDS

**PASSAIC PUBLIC SCHOOLS
PROPRIETARY FUND
STATEMENT OF NET POSITION
AS OF JUNE 30, 2018**

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

**STATEMENT OF REVENUES, EXPENSES AND
CHANGES IN NET POSITION
FOR THE FISCAL YEAR ENDED JUNE 30, 2018**

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

**STATEMENT OF CASH FLOWS
FOR THE FISCAL YEAR ENDED JUNE 30, 2018**

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

FIDUCIARY FUNDS

**PASSAIC PUBLIC SCHOOLS
FIDUCIARY FUNDS
COMBINING STATEMENT OF AGENCY ASSETS AND LIABILITIES
AS OF JUNE 30, 2018**

	<u>Student Activity</u>	<u>Payroll</u>	<u>Total Agency Funds</u>
ASSETS			
Cash	\$ 176,671	\$ 1,446,323	\$ 1,622,994
Total Assets	<u>\$ 176,671</u>	<u>\$ 1,446,323</u>	<u>\$ 1,622,994</u>
LIABILITIES			
Payroll Deductions and Withholdings		\$ 1,346,041	\$ 1,346,041
Accrued Salaries		5,974	5,974
Employee Deposits Payable		25,212	25,212
Due to Other Funds		69,096	69,096
Due to Student Groups	<u>\$ 176,671</u>	<u>-</u>	<u>176,671</u>
Total Liabilities	<u>\$ 176,671</u>	<u>\$ 1,446,323</u>	<u>\$ 1,622,994</u>

**FIDUCIARY FUNDS
COMBINING STATEMENT OF CHANGES IN FIDUCIARY NET POSITION
FOR THE FISCAL YEAR ENDED JUNE 30, 2018**

NOT APPLICABLE

**PASSAIC PUBLIC SCHOOLS
FIDUCIARY FUNDS
STUDENT ACTIVITY AGENCY FUND
SCHEDULE OF RECEIPTS AND DISBURSEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2018**

<u>School</u>	<u>Balance July 1, 2017</u>	<u>Cash Receipts</u>	<u>Cash Disbursements</u>	<u>Balance, June 30, 2018</u>
Elementary Schools	\$ 67,932	\$ 129,108	\$ 118,561	\$ 78,479
Lincoln Middle School	21,042	24,945	43,475	2,512
High School				
High School	89,181	123,084	118,160	94,105
Athletic	<u>2,072</u>	<u>51,575</u>	<u>52,072</u>	<u>1,575</u>
	<u>\$ 180,227</u>	<u>\$ 328,712</u>	<u>\$ 332,268</u>	<u>\$ 176,671</u>

**FIDUCIARY FUNDS
PAYROLL AGENCY FUND
SCHEDULE OF CHANGE IN ASSETS AND LIABILITIES
FOR THE FISCAL YEAR ENDED JUNE 30, 2018**

	<u>Balance, July 1, 2017</u>	<u>Additions</u>	<u>Deletions</u>	<u>Balance, June 30, 2018</u>
ASSETS				
Cash	\$ 1,429,175	\$ 184,862,252	\$ 184,845,104	\$ 1,446,323
Due From Other Funds	<u>15,083</u>	<u>-</u>	<u>15,083</u>	<u>-</u>
Total Assets	<u>\$ 1,444,258</u>	<u>\$ 184,862,252</u>	<u>\$ 184,860,187</u>	<u>\$ 1,446,323</u>
LIABILITIES				
Payroll Deductions and Withholdings	\$ 1,413,657	\$ 89,425,203	\$ 89,492,819	\$ 1,346,041
Accrued Salaries and Wages	16,261	86,340,877	86,351,164	5,974
Employee Deposits Payable	14,340	9,007,822	8,996,950	25,212
Due to Other Funds	<u>-</u>	<u>88,350</u>	<u>19,254</u>	<u>69,096</u>
Total Liabilities	<u>\$ 1,444,258</u>	<u>\$ 184,862,252</u>	<u>\$ 184,860,187</u>	<u>\$ 1,446,323</u>

LONG-TERM DEBT

**PASSAIC PUBLIC SCHOOLS
LONG-TERM DEBT
SCHEDULE OF SERIAL BONDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2018**

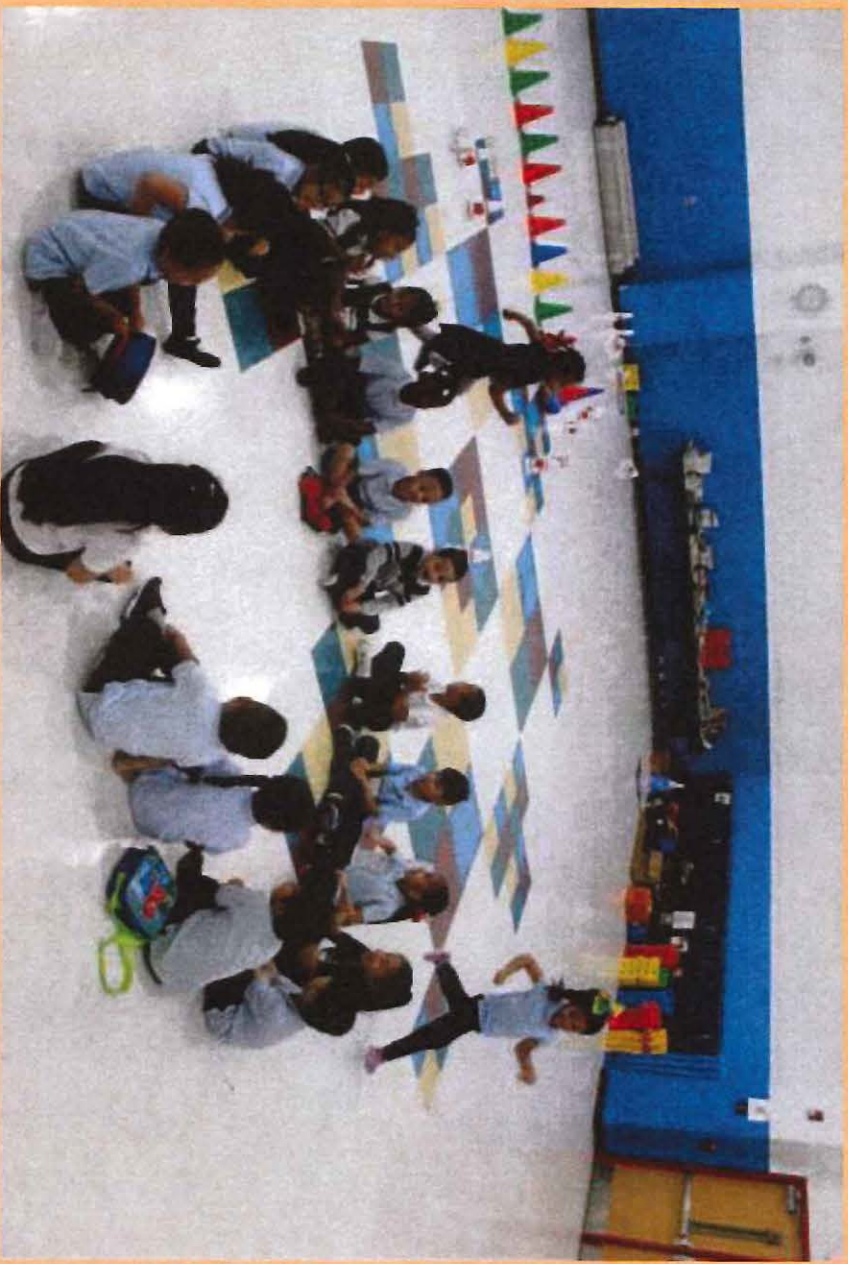
This schedule is not applicable

**LONG-TERM DEBT
SCHEDULE OF CAPITAL LEASES PAYABLE
FOR THE FISCAL YEAR ENDED JUNE 30, 2018**

This schedule is not applicable

**DEBT SERVICE FUND
BUDGETARY COMPARISON SCHEDULE
FOR THE FISCAL YEAR ENDED JUNE 30, 2018**

This schedule is not applicable



Statistical Section

STATISTICAL SECTION

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

Contents

Exhibits

Financial Trends

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

J-1 to J-5

Revenue Capacity

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

J-6 to J-9

Debt Capacity

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

J-10 to J-13

Demographic and Economic Information

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

J-14 and J-15

Operating Information

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

J-16 to J-20

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

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

	Fiscal Year Ended June 30,									
	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
Governmental Activities										
Net Investment in Capital Assets	\$ 216,176,271	\$ 224,311,837	\$ 230,331,241	\$ 236,285,923	\$ 254,920,869	\$ 269,443,724	\$ 287,736,801	\$ 294,629,811	\$ 301,791,164	\$ 315,730,205
Restricted	2,000,002	8,004,344	12,518,428	12,534,682	16,960,563	20,069,187	16,519,284	22,038,835	26,093,082	32,349,905
Unrestricted	(38,807,353)	(30,901,054)	(28,279,709)	9,355,748	(9,767,077)	(18,641,489)	(82,687,659)	(94,103,593)	(106,019,292)	(110,814,992)
Total Governmental Activities Net Position	\$ 179,368,920	\$ 201,415,127	\$ 214,569,960	\$ 258,176,353	\$ 262,114,355	\$ 270,871,422	\$ 221,568,426	\$ 222,565,053	\$ 221,864,954	\$ 237,265,118
Business-Type Activities										
Net Investment in Capital Assets	\$ 361,907	\$ 293,054	\$ 269,909	\$ 404,545	\$ 370,760	\$ 345,741	\$ 227,086	\$ 405,609	\$ 386,215	\$ 465,418
Restricted										
Unrestricted	(368,676)	(133,807)	125,636	523,935	1,298,787	2,191,492	3,478,317	3,158,379	3,095,158	3,207,100
Total Business-Type Activities Net Position	\$ (66,769)	\$ 159,247	\$ 395,545	\$ 928,480	\$ 1,669,547	\$ 2,537,233	\$ 3,705,403	\$ 3,563,988	\$ 3,481,373	\$ 3,672,518
District-Wide										
Net Investment in Capital Assets	\$ 216,538,178	\$ 224,604,891	\$ 230,601,150	\$ 236,690,468	\$ 255,291,629	\$ 269,789,465	\$ 287,963,887	\$ 295,035,420	\$ 302,177,379	\$ 316,195,623
Restricted	2,000,002	8,004,344	12,518,428	12,534,682	16,960,563	20,069,187	16,519,284	22,038,835	26,093,082	32,349,905
Unrestricted	(39,676,029)	(31,034,861)	(28,154,073)	9,879,683	(8,468,290)	(16,449,997)	(79,209,342)	(90,945,214)	(102,924,134)	(107,607,892)
Total District Net Position	\$ 178,862,151	\$ 201,574,374	\$ 214,965,505	\$ 259,104,833	\$ 263,783,902	\$ 273,408,655	\$ 225,273,829	\$ 226,129,041	\$ 225,346,327	\$ 240,937,636

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

	Fiscal Year Ended June 30,									
	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
Expenses										
Governmental Activities										
Instruction										
Regular	\$ 109,599,818	\$ 100,344,250	\$ 103,965,035	\$ 114,299,726	\$ 131,460,014	\$ 129,354,547	\$ 148,230,497	\$ 144,021,933	\$ 152,944,145	\$ 153,382,956
Special Education	41,474,742	48,010,386	49,439,889	53,483,594	53,749,369	52,372,204	54,140,688	55,002,593	59,628,242	60,016,388
Other Instruction	5,854,490	13,323,108	9,712,388	11,928,054	15,644,250	17,251,067	16,562,102	35,480,724	43,444,917	41,697,370
Community Services	5,136				159,696	667,874	-		501,400	
Support Services:										
Student and Instruction Related Services	43,123,721	48,878,776	44,021,292	48,558,512	54,840,623	58,967,452	57,264,036	60,869,854	67,014,371	65,268,398
General Administration	2,486,464	2,247,879	2,172,042	2,764,742	2,201,912	2,582,254	2,917,494	2,777,596	2,966,401	3,082,789
School Administrative Services	10,049,202	10,721,112	10,218,538	11,666,750	12,191,793	12,279,263	16,141,668	19,385,907	20,862,151	21,630,254
Plant Operations And Maintenance	16,130,330	18,364,334	19,283,228	21,103,286	22,439,194	27,567,381	23,504,389	25,562,625	26,727,740	29,122,073
Pupil Transportation	6,632,666	6,302,178	6,384,142	6,628,340	6,867,461	6,893,217	6,959,612	7,060,917	7,163,723	7,917,999
Business and Other Support Services	4,095,408	3,988,958	4,203,889	4,736,813	5,018,658	5,491,473	5,451,127	6,369,943	7,751,812	8,709,956
Interest On Long-Term Debt	1,657,522	1,574,430	1,466,523	1,352,252	1,200,779	1,075,511	962,127	841,150	711,399	553,031
Total Governmental Activities Expenses	241,109,499	253,755,411	250,866,966	276,522,069	305,773,749	314,502,243	332,133,740	357,373,242	389,716,303	391,381,214
Business-Type Activities:										
Food Service	6,131,446	6,103,310	6,454,223	7,135,295	8,281,210	8,541,225	9,787,984	11,548,205	10,694,669	10,777,811
Other										
Total Business-Type Activities Expense	6,131,446	6,103,310	6,454,223	7,135,295	8,281,210	8,541,225	9,787,984	11,548,205	10,694,669	10,777,811
Total District Expenses	\$ 247,240,945	\$ 259,858,721	\$ 257,321,189	\$ 283,657,364	\$ 314,054,959	\$ 323,043,468	\$ 341,921,724	\$ 368,921,447	\$ 400,410,972	\$ 402,159,025
Program Revenues										
Governmental Activities:										
Operating Grants And Contributions	\$ 64,371,053	\$ 99,002,160	\$ 64,231,013	\$ 80,305,444	\$ 74,561,111	\$ 76,505,943	\$ 102,234,044	\$ 116,717,260	\$ 136,346,391	\$ 144,858,897
Charges for Services	12,253	180,613	180,613	139,111	176,830	284,260	55,217	22,449	156,439	551,373
Capital Grants And Contributions	24,117,020	14,460,064	8,193,884	2,923,546	1,734,911	11,116,897	19,756,380	7,314,469	10,874,125	19,663,458
Total Governmental Activities Program Revenues	88,500,326	113,462,224	72,605,510	83,368,101	76,471,952	87,907,100	122,045,641	124,054,178	147,376,955	165,073,728
Business-Type Activities:										
Charges For Services										
Food Service	897,224	452,044	372,449	333,604	364,019	330,869	78,642	108,829	104,682	123,674
Other										
Capital Grants and Contributions			16,751					53,785		
Operating Grants And Contributions	5,985,083	6,316,540	6,300,571	7,140,096	8,656,234	9,033,740	10,940,792	11,060,059	10,506,517	10,833,765
Total Business Type Activities Program Revenues	6,882,307	6,768,584	6,689,771	7,473,700	9,020,253	9,364,609	11,019,434	11,222,673	10,611,199	10,957,439
Total District Program Revenues	\$ 95,382,633	\$ 120,230,808	\$ 79,295,281	\$ 90,841,801	\$ 85,492,205	\$ 97,271,709	\$ 133,065,075	\$ 135,276,851	\$ 157,988,154	\$ 176,031,167
Net (Expense)/Revenue										
Governmental Activities	\$ (152,609,173)	\$ (140,293,187)	\$ (178,261,456)	\$ (193,153,968)	\$ (229,301,797)	\$ (226,595,143)	\$ (210,088,099)	\$ (233,319,064)	\$ (242,339,348)	\$ (226,307,486)
Business-Type Activities	750,861	665,274	235,548	338,405	739,043	823,384	1,231,450	(325,532)	(83,470)	179,628
Total District-Wide Net Expense	\$ (151,858,312)	\$ (139,627,913)	\$ (178,025,908)	\$ (192,815,563)	\$ (228,562,754)	\$ (225,771,759)	\$ (208,856,649)	\$ (233,644,596)	\$ (242,422,818)	\$ (226,127,858)

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

	Fiscal Year Ended June 30,									
	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
General Revenues And Other Changes In Net Position										
Governmental Activities:										
Property Taxes Levied For General Purposes	\$ 14,701,553	\$ 15,289,615	\$ 16,818,577	\$ 16,818,577	\$ 16,818,577	\$ 16,818,577	\$ 16,818,577	\$ 16,818,577	\$ 16,818,577	\$ 16,818,577
Property Taxes Levied For Debt Service	242,230	238,057	321,834	311,829	179,920	177,869	-	-	-	-
Federal And State Aid - Unrestricted	151,951,882	140,044,086	167,720,332	206,784,671	209,572,328	212,063,921	212,734,050	212,700,915	213,407,322	214,810,717
Federal And State Aid - Restricted	4,646,921	4,224,390	4,856,127	4,886,923	4,824,216	2,565,503	5,472,894	4,104,726	7,726,810	8,941,605
State Aid Restricted For Debt Service	581,854	571,828	483,054	468,041	270,050	266,969	-	-	-	-
Investment Earnings	361,746	101,416	157,680	250,516	407,115	295,537	203,164	219,127	241,640	400,522
Miscellaneous Income	490,202	5,622,593	1,058,685	1,559,600	1,238,852	2,697,578	796,187	911,557	3,496,351	736,229
Loss on Disposal of Capital Assets						(48,838)	(361,706)			
Total Governmental Activities	172,976,388	166,091,985	191,416,289	231,080,157	233,311,058	234,837,116	235,663,166	234,754,902	241,690,700	241,707,650
Business-Type Activities:										
Investment Earnings	6,375	742	750	1,959	2,024	6,032	5,493	9,395	7,702	11,517
Loss on Disposal of Capital Assets	-	-	-	-	-	-	(68,773)	-	(6,847)	-
Total Business-Type Activities	6,375	742	750	1,959	2,024	6,032	(63,280)	9,395	855	11,517
Total District-Wide	\$ 172,982,763	\$ 166,092,727	\$ 191,417,039	\$ 231,082,116	\$ 233,313,082	\$ 234,843,148	\$ 235,599,886	\$ 234,764,297	\$ 241,691,555	\$ 241,719,167
Change In Net Position										
Governmental Activities	\$ 20,367,215	\$ 25,798,798	\$ 13,154,833	\$ 37,926,189	\$ 4,009,261	\$ 8,241,973	\$ 25,575,067	\$ 1,435,838	\$ (648,648)	\$ 15,400,164
Business-Type Activities	757,236	666,016	236,298	340,364	741,067	829,416	1,168,170	(316,137)	(82,615)	191,145
Total District	\$ 21,124,451	\$ 26,464,814	\$ 13,391,131	\$ 38,266,553	\$ 4,750,328	\$ 9,071,389	\$ 26,743,237	\$ 1,119,701	\$ (731,263)	\$ 15,591,309

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

	Fiscal Year Ended June 30,									
	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
General Fund										
Reserved	\$ 3,376,038	\$ 11,009,175			\$ 121,828			\$ 316,250	\$ 316,250	\$ 20,150
Unreserved	(10,186,066)	(7,365,115)								
Nonspendable										
Restricted			\$ 15,591,684	\$ 14,026,309	18,684,094	\$ 23,236,046	\$ 17,474,079	21,921,070	26,403,729	29,114,303
Committed			261,363	860,412	10,091,429	683,483	7,169,388	643,390		
Assigned			7,861,829	51,043,778	19,839,380	19,800,127	24,919,711	22,510,239	21,939,630	20,420,986
Unassigned			(14,239,250)	(19,323,252)	(17,957,879)	(18,461,285)	(19,028,317)	(18,885,181)	(20,088,682)	(20,423,800)
Total General Fund	\$ (6,810,028)	\$ 3,644,060	\$ 9,475,626	\$ 46,607,247	\$ 30,778,852	\$ 25,258,371	\$ 30,534,861	\$ 26,505,768	\$ 28,570,927	\$ 29,131,639
All Other Governmental Funds										
Reserved										
Unreserved	\$ (401,904)									
Restricted			\$ 103,631		\$ 572,077	\$ 124,406	\$ 40,862	\$ 1,113,422	\$ 685,010	\$ 4,231,259
Unassigned					(1,091,593)	(1,330,419)	(486,932)			
Total All Other Governmental Funds	\$ (401,904)	\$ -	\$ 103,631	\$ -	\$ (519,516)	\$ (1,206,013)	\$ (446,070)	\$ 1,113,422	\$ 685,010	\$ 4,231,259

Beginning with Fiscal Year 2011, the District implemented GASB Statement No. 54, "Fund Balance Reporting and Governmental Fund Type Definitions". The Statement provides more clearly defined fund balance categories to make the nature and extent of the constraints placed on a government's fund balance more transparent. This Statement established fund balance classifications that comprise a hierarchy based primarily on the extent to which a government is bound to observe constraints imposed upon the use of the resources reported in governmental funds. Reclassification of prior year fund balance amounts to comply with Statement No. 54 is not required.

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

	Fiscal Year Ended June 30,									
	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
Revenues										
Tax Levy	\$ 14,943,783	\$ 15,527,672	\$ 17,140,411	\$ 17,130,406	\$ 16,998,497	\$ 16,996,446	\$ 16,818,577	\$ 16,818,577	\$ 16,818,577	\$ 16,818,577
Tuition Charges	12,253		180,613	139,811	144,681	284,260	55,217	22,449	156,439	551,373
Interest Earnings	361,746	101,416	157,680	250,516	407,115	295,537	203,164	219,126	241,640	400,522
Miscellaneous	492,700	5,622,743	1,061,733	1,562,283	1,272,367	2,706,083	798,102	915,161	3,515,759	738,890
State Sources	229,118,063	209,113,144	224,812,751	269,701,836	276,696,831	286,148,993	300,479,559	291,901,587	298,141,702	316,669,093
Federal Sources	16,548,169	49,189,234	20,668,611	25,663,406	14,263,519	16,361,735	16,083,854	16,372,339	16,379,831	16,608,812
Total Revenues	261,476,714	279,554,209	264,021,799	314,448,258	309,783,010	322,793,054	334,438,473	326,249,239	335,253,948	351,787,267
Expenditures										
Instruction										
Regular Instruction	109,333,190	101,087,304	103,754,954	113,501,773	126,482,948	122,952,740	126,913,851	119,559,708	118,421,907	121,638,746
Special Education Instruction	41,429,163	48,282,364	49,426,450	53,367,496	53,773,739	52,228,921	49,628,753	48,683,549	49,701,910	50,859,148
Other Instruction	5,841,225	13,459,395	9,709,593	11,882,759	15,657,744	17,179,389	14,299,577	28,936,373	32,007,117	31,682,600
Community Services	5,136				159,696	667,874	-		501,400	
Support Services										
Student and Inst. Related Services	43,003,382	49,115,469	43,983,667	48,445,644	54,880,284	58,801,918	56,244,743	57,897,746	59,165,779	58,075,894
General Administration	2,435,736	2,261,684	2,157,318	2,758,834	2,218,848	2,320,718	2,698,662	2,415,197	2,501,526	2,575,804
School Administrative Services	9,924,631	10,815,490	10,157,885	11,513,504	12,141,383	12,189,885	14,370,620	16,389,823	15,732,994	16,831,425
Plant Operations And Maintenance	13,283,582	14,879,896	15,580,543	16,933,257	22,293,218	27,146,389	23,241,856	24,121,090	24,004,993	26,230,820
Pupil Transportation	6,632,666	6,303,856	6,384,142	6,627,507	6,867,834	6,891,696	6,954,458	7,043,568	7,115,122	7,879,224
Business and Other Support Services	4,068,185	4,069,817	4,200,875	4,724,400	4,988,015	5,416,190	5,504,429	5,921,848	6,599,988	7,442,517
Capital Outlay	24,490,303	14,938,898	9,252,129	4,211,064	23,581,644	20,139,862	25,915,479	15,120,326	15,234,853	21,853,717
Debt Service										
Principal	1,794,480	1,879,387	1,980,484	2,068,037	1,852,696	1,964,762	1,637,780	1,756,601	1,884,042	2,020,729
Interest And Other Charges	1,703,763	1,604,657	1,498,562	1,385,993	1,232,872	1,109,688	991,832	873,011	745,570	589,682
Total Expenditures	263,945,442	268,698,217	258,086,602	277,420,268	326,130,921	329,010,032	328,402,040	328,718,840	333,617,201	347,680,306
Excess (Deficiency) Of Revenues										
Over (Under) Expenditures	(2,468,728)	10,855,992	5,935,197	37,027,990	(16,347,911)	(6,216,978)	6,036,433	(2,469,601)	1,636,747	4,106,961
Other Financing Sources (Uses)										
Transfers In	7,261,439	5,117,750	6,289,845	5,778,442	12,487,846	5,363,435	9,453,508	11,960,838	15,943,743	15,628,700
Transfers Out	(7,261,439)	(5,117,750)	(6,289,845)	(5,778,442)	(12,487,846)	(5,363,435)	(9,453,508)	(11,960,838)	(15,943,743)	(15,628,700)
Total Other Financing Sources (Uses)	-	-	-	-	-	-	-	-	-	-
Net Change In Fund Balances	\$ (2,468,728)	\$ 10,855,992	\$ 5,935,197	\$ 37,027,990	\$ (16,347,911)	\$ (6,216,978)	\$ 6,036,433	\$ (2,469,601)	\$ 1,636,747	\$ 4,106,961
Debt Service As A Percentage Of										
Noncapital Expenditures	1.46%	1.37%	1.40%	1.26%	1.02%	1.00%	0.87%	0.84%	0.83%	0.80%

* Noncapital expenditures are total expenditures less capital outlay.

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

<u>Fiscal Year Ended June 30,</u>	<u>Interest Earned</u>	<u>Tuition/ Transportation</u>	<u>Cancellation of Prior Year Accrued Salaries Payable</u>	<u>Rentals</u>	<u>Refunds/ Reimbursements</u>	<u>E-Rate</u>	<u>Miscellaneous</u>	<u>Total</u>
2009	\$ 361,746	\$ 12,253		\$ 925	\$ 423,749		\$ 65,528	\$ 864,201
2010	101,416		\$ 5,172,244	8,611	378,385		63,353	5,724,009
2011	157,680	180,613	424,951	10,133	338,304	\$ 277,561	7,736	1,396,978
2012	250,516	139,111	96,418	12,783	269,122	749,735	431,542	1,949,227
2013	407,115	176,830		14,213	252,130	354,206	618,303	1,822,797
2014	295,537	284,260	343,427	16,455	778,749	1,499,500	59,447	3,277,375
2015	203,164	55,217		10,349	556,841	206,737	22,260	1,054,568
2016	219,126	22,449		10,608	622,881	201,321	76,748	1,153,133
2017	241,640	156,439		14,915	2,552,075	829,409	99,952	3,894,430
2018	400,522	551,373		14,582	473,318	162,400	85,929	1,688,124

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

Fiscal Year Ended June 30,	Vacant Land	Residential	Commercial	Industrial	Apartment	Total Assessed Valuation	Public Utilities	Net Valuation Taxable	Estimated Actual (County Equalized) Value	Total Direct School Tax Rate ^a
2009	\$ 8,139,300	\$ 824,650,600	\$ 290,600,600	\$ 88,434,800	\$ 151,225,300	\$ 1,363,050,600	\$ 5,140,000	\$ 1,368,190,600	\$ 3,880,268,606	\$ 1.113
2010	7,639,300	825,430,000	288,642,600	82,984,300	146,477,600	1,351,173,800	6,094,400	1,357,268,200	3,816,485,771	1.204
2011	7,722,300	824,134,200	284,417,900	80,960,300	145,151,700	1,342,386,400	5,814,500	1,348,200,900	3,547,156,667	1.271
2012	7,146,100	821,957,000	287,151,000	78,141,500	143,351,200	1,337,746,800	5,814,500	1,343,561,300	3,360,831,040	1.270
2013	7,621,900	820,217,600	282,929,100	76,070,600	143,165,800	1,330,005,000	5,814,500	1,335,819,500	3,266,831,739	1.272
2014	6,302,500	821,496,500	279,511,900	74,599,800	143,488,700	1,325,399,400	5,814,500	1,331,213,900	3,248,963,982	1.270
2015	6,160,500	811,919,700	285,190,900	75,519,800	144,027,600	1,322,818,500	5,814,500	1,328,633,000	3,089,652,409	1.266
2016	8,263,400	1,737,285,000	720,351,700	194,841,300	389,068,500	3,049,809,900	15,203,200	3,065,013,100	3,334,909,672	0.549
2017	8,071,200	1,731,041,600	702,718,900	185,574,200	383,458,000	3,010,863,900	15,203,200	3,026,067,100	3,430,959,275	0.556
2018	10,254,700	1,725,157,500	694,155,900	173,167,000	380,967,100	2,983,702,200	15,203,200	2,998,905,400	3,582,302,080	0.561

Source: County Abstract of Ratables

^a Tax rates are per \$100

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

Calendar Year	Overlapping Rates			Overlapping Tax Rate
	School	County (a)	City (b)	
2009	\$ 1.113	\$ 1.427	\$ 3.563	\$ 6.103
2010	1.204	1.509	4.135	6.847
2011	1.271	1.480	4.140	6.891
2012	1.270	1.562	4.275	7.107
2013	1.272	1.653	4.387	7.313
2014	1.270	1.715	4.449	7.434
2015	1.266	1.738	4.569	7.573
2016	0.549	0.775	2.044	3.368
2017	0.556	0.826	2.105	3.487
2018	0.561	0.875	2.162	3.598

Source: Explanation of Computed Tax Rates for Passaic City

(a) Includes County Open Space Tax

(b) Includes Municipal Library Tax

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

Taxpayer	2018	
	Taxable Assessed Value	% of Total District Net Assessed Value
Prime Healthcare Services	\$ 49,246,200	1.64%
Lester Robbins, Trustee	25,058,200	0.84%
ISLIP U SLIP, LLC/Home Depot	18,475,000	0.62%
Passaic Industrial Properties	17,677,600	0.59%
Barry Gardens Owns Corp.	16,089,000	0.54%
Verizon - New Jersey	15,203,200	0.51%
River Drive Realty, Inc	14,697,000	0.49%
Howard Whse, Inc	13,326,100	0.44%
Kranbro Realty LLC & Et. Als.	13,000,000	0.43%
RJS Corp.	12,500,000	0.42%
	<u>\$ 195,272,300</u>	<u>6.51%</u>
Net Valuation Taxable -- 2018	<u>\$ 2,998,905,400</u>	
	2009	
	Taxable Assessed Value	% of Total District Net Assessed Value
Passaic Industrial Center	\$ 10,000,000	0.73%
Cahn Estates	8,289,700	0.61%
Passaic Ivn c/o Home Depot	8,247,900	0.60%
Barry Gardens Owns Corp.	6,800,000	0.50%
Passaic Plaza Associates, LLC	6,500,000	0.48%
Howard Warehouse Inc	6,305,000	0.46%
Robbins Lester Trustee	6,082,300	0.44%
Chestnut Hill c/o Greystone Serv. Co.	5,500,000	0.40%
CPL Hamilton, LLC	5,400,000	0.39%
Kranbro Realty LLC	5,206,000	0.38%
	<u>\$ 68,330,900</u>	<u>4.99%</u>
Net Valuation Taxable -- 2009	<u>\$ 1,368,190,600</u>	

Source: Municipal Tax Assessor

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

Fiscal Year Ended June 30,	Taxes Levied for the Fiscal Year	Collected within the Fiscal Year of the Levy	
		Amount	Percentage of Levy
2009	\$ 14,943,783	\$ 14,943,783	100.00%
2010	15,527,672	15,527,672	100.00%
2011	17,140,411	17,140,411	100.00%
2012	17,130,406	17,130,406	100.00%
2013	16,998,497	16,998,497	100.00%
2014	16,996,446	16,996,446	100.00%
2015	16,818,577	16,818,577	100.00%
2016	16,818,577	16,818,577	100.00%
2017	16,818,577	16,818,577	100.00%
2018	16,818,577	16,818,577	100.00%

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

Fiscal Year Ended June 30,	Governmental Activities			Total District	Population	Per Capita
	General Obligation Bonds	Loans	Capital Leases			
2009	\$ 970,000	\$ 2,105,749		\$ 3,075,749	67,020	\$ 46
2010	650,000	1,700,261		2,350,261	69,906	34
2011	320,000	1,287,391		1,607,391	70,325	23
2012		866,757		866,757	70,361	12
2013		437,766		437,766	70,671	6
2014				None	71,040	
2015				None	71,137	
2016				None	71,148	
2017				None	71,247	
2018				None	71,247	E

Source: District records

E - Estimate

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

Fiscal Year Ended June 30,	General Bonded Debt Outstanding		Net General Bonded Debt Outstanding	Percentage of Actual Taxable Value of Property	Per Capita
	General Obligation Bonds	Deductions			
2009	\$ 970,000		\$ 970,000	0.07%	\$ 14
2010	650,000		650,000	0.05%	9
2011	320,000		320,000	0.02%	5
2012					
2013					
2014					
2015					
2016					
2017					
2018					

Source: District records

PASSAIC PUBLIC SCHOOLS
DIRECT AND OVERLAPPING GOVERNMENTAL ACTIVITIES DEBT
AS OF DECEMBER 31, 2017
(Unaudited)

	<u>Gross Debt</u>	<u>Deductions</u>	<u>Net Debt</u>
Municipal Debt: (1)			
Passaic Public Schools	-		-
City of Passaic	\$ 17,885,738	\$ 1,073,940	\$ 16,811,798
	<u>\$ 17,885,738</u>	<u>\$ 1,073,940</u>	<u>16,811,798</u>
Overlapping Debt Apportioned to the Municipality:			
Passaic County:			
County of Passaic (2)			25,920,299
Passaic County Utilities Authority (2)			3,712,297
North Jersey District Water Supply Commission (3)			2,131,299
Passaic Valley Sewerage Commission (3)			8,679,776
Passaic Valley Water Commission (4)			<u>35,630,186</u>
			<u>76,073,857</u>
 Total Direct and Overlapping Debt			 <u>\$ 92,885,655</u>

Source:

- (1) City of Passaic's December 31, 2017 Annual Debt Statement
- (2) Based on Equalized Value of Municipality to County Total
- (3) Based on Usage
- (4) Based upon ownership

PASSAIC PUBLIC SCHOOLS
 LEGAL DEBT MARGIN INFORMATION
 LAST TEN FISCAL YEARS

	Fiscal Year Ended June 30,									
	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
Debt Limit	\$ 141,965,142	\$ 148,690,938	\$ 146,644,052	\$ 139,911,809	\$ 132,733,265	\$ 128,826,417	\$ 125,293,997	\$ 128,759,952	\$ 131,298,727	\$ 137,722,362
Total Net Debt Applicable to Limit	<u>3,075,749</u>	<u>2,350,261</u>	<u>1,607,391</u>	<u>866,757</u>	<u>437,766</u>	-	-	-	-	-
Legal Debt Margin	<u>\$ 138,889,393</u>	<u>\$ 146,340,677</u>	<u>\$ 145,036,661</u>	<u>\$ 139,045,052</u>	<u>\$ 132,295,499</u>	<u>\$ 128,826,417</u>	<u>\$ 125,293,997</u>	<u>\$ 128,759,952</u>	<u>\$ 131,298,727</u>	<u>\$ 137,722,362</u>
Total Net Debt Applicable to the Limit as a Percentage of Debt Limit	2.17%	1.58%	1.10%	0.62%	0.33%	0.00%	0.00%	0.00%	0.00%	0.00%

Legal Debt Margin Calculation for Fiscal Year 2018

Equalized Valuation Basis	
2015	\$ 3,461,063,579
2016	3,369,956,354
2017	<u>3,498,157,198</u>
	<u>\$10,329,177,131</u>
Average Equalized Valuation of Taxable Property	<u>\$ 3,443,059,044</u>
Debt Limit (4 % of Average Equalization Value)	\$ 137,722,362
Total Net Debt Applicable to Limit	-
Legal Debt Margin	<u>\$ 137,722,362</u>

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

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

<u>Year</u>	<u>Population</u>	<u>County Per Capita Personal Income</u>	<u>Unemployment Rate</u>
2008	66,580	\$ 40,216	8.60%
2009	67,020	39,603	12.90%
2010	69,906	40,439	12.60%
2011	70,325	42,076	12.40%
2012	70,361	42,804	13.20%
2013	70,671	43,120	11.40%
2014	71,040	45,043	9.40%
2015	71,137	46,840	8.00%
2016	71,148	47,547	7.20%
2017	71,247	N/A	6.70%

Source: New Jersey State Department of Education

N/A - Not Available

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

INFORMATION NOT AVAILABLE

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

<u>Function/Program</u>	<u>2008-09</u>	<u>2009-10</u>	<u>2010-11</u>	<u>2011-12</u>	<u>2012-13</u>	<u>2013-14</u>	<u>2014-15</u>	<u>2015-16</u>	<u>2016-17</u>	<u>2017-18</u>
Instruction										
Regular	922	940	940	974	1,022	1,087	1,050	1,033	1,010	997
Special Education	334	365	317	317	343	355	349	238	250	284
Other Instruction	1	-	38	5	12	48	81	23	4	4
Support Services:										
Student & Instruction Related Services	305	334	307	310	374	322	276	422	425	472
General Administration	8	8	8	7	7	9	9	6	6	6
School Administrative Services	98	103	84	84	87	85	96	107	109	112
Central Services	41	47	42	40	50	50	52	57	61	60
Plant Operations and Maintenance	113	124	102	102	117	124	141	176	185	202
Total	<u>1,822</u>	<u>1,921</u>	<u>1,838</u>	<u>1,839</u>	<u>2,012</u>	<u>2,080</u>	<u>2,054</u>	<u>2,062</u>	<u>2,050</u>	<u>2,137</u>

Source: Business Office Annual Budget Personnel Control Records

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

Fiscal Year	Enrollment	Operating Expenditures	Cost Per Pupil	Percentage Change	Teaching Staff	Pupil/Teacher Ratio		Average Daily Enrollment (ADE)	Average Daily Attendance (ADA)	% Change in Average Daily Enrollment	Student Attendance Percentage
						Elementary (PreK through Grade 8)	High School (Grades 9-12)				
2009	11,891	\$ 235,922,162	\$ 19,840	4.39%	1,114	n/a	n/a	12,725.3	11,770.4	2.83%	92.50%
2010	12,275	250,275,275	20,389	2.77%	1,036	n/a	n/a	13,142.4	12,240.8	3.28%	93.14%
2011	12,562	245,355,427	19,531	-4.21%	1,295	n/a	n/a	13,387.4	12,462.1	1.86%	93.09%
2012	12,705	269,755,174	21,233	8.71%	1,070	n/a	n/a	12,725.3	11,770.4	-4.95%	92.50%
2013	13,154	299,463,709	22,766	7.22%	1,040	n/a	n/a	13,578.8	12,799.2	6.71%	94.26%
2014	13,414	305,795,720	22,797	0.14%	1,070	n/a	n/a	13,850.9	13,102.2	2.00%	94.59%
2015	13,674	299,856,949	21,929	-3.81%	1,075	n/a	n/a	13,810.8	12,726.3	-0.29%	92.15%
2016	13,826	310,968,902	22,492	2.57%	1,086	n/a	n/a	13,291.1	12,567.5	-3.76%	94.56%
2017	13,910	315,752,736	22,700	0.93%	1,184	n/a	n/a	14,051.8	13,162.1	5.72%	93.67%
2018	14,037	323,216,178	23,026	1.44%	1,198	n/a	n/a	13,822.0	12,859.0	-1.64%	93.03%

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	ADE Average Daily Enrollment	ADA Average Daily Attendance	ADA Rate
Sch #1	672.00	635.00	94.5%
Sch #2	183.00	172.00	94.0%
Sch #3	802.00	748.00	93.3%
LMS	1769.00	1657.00	93.7%
Sch #5	437.00	413.00	94.5%
Sch #6	1111.00	1047.00	94.2%
Sch #7	365.00	339.00	92.9%
Sch #8	353.00	328.00	92.9%
Sch #9	656.00	622.00	94.8%
Sch #10	872.00	829.00	95.1%
Sch #11	1055.00	1000.00	94.8%
PHS	3136.00	2806.00	89.5%
Sch #15	269.00	244.00	90.7%
Sch #16	550.00	494.00	89.8%
Sch #19	714.00	678.00	95.0%
Sch #20	878.00	847.00	96.5%
Total	13822.00	12859.00	93.0%

Note: Enrollment based on annual October ASSA District count.

Sources: District records

N/A - Not Available

PASSAIC PUBLIC SCHOOLS
SCHOOL BUILDING INFORMATION
LAST TEN FISCAL YEARS
(Unaudited)

	2008-09	2009-10	2010-11	2011-12	2012-13	2013-14	2014-15	2015-16	2016-17	2017-18
School #1										
Square Feet	77,700	77,700	77,700	77,700	77,700	77,700	77,700	77,700	77,700	77,700
Capacity (students)	633	633	633	633	633	633	633	633	633	633
Students on Roll	822	807	794	768	768	807	794	699	661	668
School #2										
Square Feet	14,288	14,288	14,288	14,288	14,288	14,288	14,288	14,288	14,288	14,288
Capacity (students)	250	250	250	250	250	250	250	250	250	250
Students on Roll	209	222	216	217	225	231	203	180	163	188
School #3										
Square Feet	109,000	109,000	109,000	109,000	109,000	109,000	109,000	109,000	109,000	109,000
Capacity (students)	826	826	826	826	826	825	825	825	825	825
Students on Roll	1,002	1,011	1,013	949	956	985	955	851	788	794
LMS										
Square Feet	233,080	233,080	233,080	233,080	233,080	233,080	233,080	233,080	233,080	233,080
Capacity (students)	1,429	1,429	1,429	1,429	1,429	1,429	1,429	1,429	1,429	1,429
Students on Roll	1,538	1,607	1,740	1,783	1,783	1,863	1,925	1,675	1,717	1,781
School #5										
Square Feet	18,312	18,312	18,312	18,312	18,312	18,312	41,715	41,715	41,715	41,715
Capacity (students)	250	250	250	250	250	250	460	460	460	460
Students on Roll	293	309	331	337	297	297	381	349	345	442
School #6										
Square Feet	124,600	124,601	124,602	124,602	124,602	124,602	124,602	124,602	124,602	124,602
Capacity (students)	973	973	973	973	973	973	973	973	973	973
Students on Roll	1,152	1,147	1,178	1,147	1,272	1,272	1,146	1,125	1,110	1,129
School #7										
Square Feet	45,400	45,400	45,400	45,400	45,400	45,400	45,400	45,400	45,400	45,400
Capacity (students)	203	203	203	203	203	203	203	203	203	203
Students on Roll	419	428	291	289	321	321	395	391	379	371
School #8										
Square Feet	45,645	45,645	45,645	45,645	45,645	45,645	45,645	45,645	45,645	45,645
Capacity (students)	381	381	381	381	381	381	381	381	381	381
Students on Roll	495	517	565	541	572	572	445	421	407	347
School #9										
Square Feet	75,900	75,900	75,900	75,900	75,900	75,900	75,900	75,900	75,900	75,900
Capacity (students)	491	491	491	491	491	491	491	491	491	491
Students on Roll	540	628	655	723	784	784	728	647	644	680
School #10										
Square Feet	69,040	69,040	69,040	69,040	69,040	69,040	69,040	69,040	69,040	69,040
Capacity (students)	513	513	513	513	513	513	513	513	513	513
Students on Roll	709	758	750	762	804	804	795	738	776	858
School #11										
Square Feet	135,220	135,220	135,220	135,220	135,220	135,220	135,220	135,220	135,220	135,220
Capacity (students)	881	881	881	881	881	881	881	881	881	881
Students on Roll	1,208	1,360	1,306	1,340	1,391	1,391	1,267	1,194	1,138	1,063
PHS										
Square Feet	307,365	307,365	307,365	307,365	307,365	307,365	307,365	307,365	307,365	307,365
Capacity (students)	2,099	2,099	2,099	2,099	2,099	2,099	2,099	2,099	2,099	2,099
Students on Roll	2,790	2,797	2,788	2,580	2,713	2,713	2,896	3,062	3,115	3,223
LC										
Square Feet	10,075	10,075	10,075							
Capacity (students)	150	150	150							
Students on Roll	125	117	N/A							
School #14										
Square Feet	8,700	8,700	8,700							
Capacity (students)	176	176	176							
Students on Roll	189	194	N/A							
School #15										
Square Feet	30,866	30,866	30,866	30,866	30,866	30,866	55,063	55,063	55,063	55,063
Capacity (students)	195	195	195	195	195	195	354	354	354	354
Students on Roll	197	227	238	208	205	205	178	243	267	254

**PASSAIC PUBLIC SCHOOLS
SCHOOL BUILDING INFORMATION
LAST TEN FISCAL YEARS
(Unaudited)**

	2008-09	2009-10	2010-11	2011-12	2012-13	2013-14	2014-15	2015-16	2016-17	2017-18
School #16										
Square Feet	63,600	63,600	63,600	63,600	63,600	63,600	63,600	63,600	63,600	63,600
Capacity (students)	471	471	471	471	471	471	471	471	471	471
Students on Roll	535	525	492	505	467	467	610	558	544	556
School #17										
Square Feet	36,960	36,960	36,960	36,960	36,960	36,960	36,960	36,960	36,960	36,960
Capacity (students)	330	330	330	330	330	330	330	330	330	330
Students on Roll	387	400	395	382	401	401	621	554	552	
School #18										
Square Feet	12,737	12,737	12,737							
Capacity (students)	135	135	135							
Students on Roll	102	102	N/A							
School #19										
Square Feet		149,855	149,855	149,855	149,855	149,855	149,855	149,855	149,855	149,855
Capacity (students)		N/A	N/A	N/A	N/A	N/A	N/A	N/A	672	672
Students on Roll		N/A	752	703	735	735	730	653	654	742
School #20										
Square Feet								121,625	121,625	121,625
Capacity (students)								717	717	717
Students on Roll								780	870	884
Stadium										
Square Feet	17,500	17,500	17,500	17,500	17,500	17,500	17,500	17,500	17,500	17,500
Capacity (students)	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Students on Roll	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Randolph Street										
Square Feet								12,500	12,500	12,500
Capacity (students)								N/A	N/A	N/A
Students on Roll								N/A	N/A	N/A
Administration Building										
Square Feet	12,500	12,500	12,500	12,500	12,500	12,500	12,500	12,500	12,500	12,500
Capacity (students)	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Students on Roll	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Main Ave Admin Building										
Square Feet										46,000
Capacity (students)										N/A
Students on Roll										N/A
Number of Schools at June 30, 2018										
Elementary	16	14	14	14	14	14	14	15	15	14
Middle School	1	1	1	1	1	1	1	1	1	1
High School	1	1	1	1	1	1	1	1	1	1
Total Schools	18	16	16	16	16	16	16	17	17	16

Note: Enrollment is based on the annual October district count.

PASSAIC PUBLIC SCHOOLS
GENERAL FUND
SCHEDULE OF REQUIRED MAINTENANCE FOR SCHOOL FACILITIES
LAST TEN FISCAL YEARS
(Unaudited)

School Facilities	School #	SQ Footage	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
Number 1 Thomas Jefferson	80	81,316	\$ 70,271	\$ 100,225	\$ 100,405	\$ 105,535	\$ 371,133	\$ 1,010,598	\$ 210,341	\$ 167,994	\$ 205,864	\$ 240,434
Number 2	85	14,288	19,665	24,484	15,525	19,682	61,009	125,592	40,191	42,872	37,191	42,246
Number 3 Mario J Drago	90	120,270	149,599	176,486	137,513	175,533	326,871	390,592	313,266	188,796	304,355	355,614
Number 4 Lincoln Middle	95	233,080	382,599	356,534	372,822	440,563	1,023,043	1,085,592	685,756	748,136	571,479	689,169
Number 5	97	41,715	16,153	16,125	18,528	26,948	49,953	1,131,984	158,148	87,837	107,145	123,343
Number 6 Martin L King Jr	100	124,600	123,845	194,411	151,358	185,023	515,037	979,092	428,032	390,816	143,864	368,417
Number 7 Grant	110	45,400	56,034	90,131	58,855	75,140	160,051	795,092	146,545	70,734	115,967	134,239
Number 8 Pulaski	120	45,645	51,813	92,969	77,792	87,833	217,203	280,592	123,047	205,777	116,219	134,963
Number 9 Etta Gero	125	75,900	90,082	104,105	91,980	149,065	252,436	320,592	229,192	127,353	193,235	224,420
Number 10 Roosevelt	130	86,617	64,243	95,432	128,258	127,722	239,966	511,184	230,189	181,692	192,080	256,108
Number 11 Wm B Cruise Memorial	140	135,220	207,817	262,340	148,715	177,501	520,142	792,592	356,658	350,248	326,216	399,817
Number 14 *	160		8,098	6,788								
Number 15 Vincent Capuana	170	55,063	36,671	79,172	40,056	46,013	151,562	276,184	82,658	102,122	141,152	162,809
Number 16 Bank Building	180	63,600	53,391	27,377	7,797	8,549	35,394	175,592	13,594	102,880	161,781	86,607
Number 17	185		32,336	64,900	42,072	61,081	344,592	686,192	123,660	78,826	101,032	
Number 19 Daniel F. Ryan	200	149,855			159,112	38,447	76,202	263,592	139,936	281,151	376,303	443,090
Number 20 Passaic Gifted and Talented		121,625								184,957	305,833	359,620
Passaic Alternate School *	55		8,455	6,950								
Passaic High School	50	307,365	385,682	301,771	382,966	450,923	1,121,511	698,092	840,549	559,430	678,448	908,812
Randolph Street		12,500								20,895	31,683	17,021
School Stadium	0	17,500	10,451	15,034	43,935	206,193	48,016	108,608	85,429	29,846	44,864	26,208
158 Passaic Street *	0		11,775	7,705								
663 Main Ave Administration Buildin	0	46,000										15,660
Ad Min Bld.	0	12,500	14,631	24,472	29,881	21,684	119,744	180,336	23,394	70,579	32,643	27,720
Total School Facilities		1,790,059	\$ 1,793,611	\$ 2,047,411	\$ 2,007,570	\$ 2,403,435	\$ 5,633,865	\$ 9,812,098	\$ 4,230,585	\$ 3,992,941	\$ 4,187,354	\$ 5,016,317

Source: District Records

* School closed effective June 30, 2010

**PASSAIC PUBLIC SCHOOLS
INSURANCE SCHEDULE
JUNE 30, 2018
(Unaudited)**

		<u>Coverage</u>	<u>Deductible</u>
Comprehensive General Liability	New Jersey School Boards Association Insurance Group		
Combined Single Limit Each Occurrence		16,000,000	N/A
Automobile Liability	New Jersey School Boards Association Insurance Group		
Combined Single Limit		16,000,000	N/A
Medical Payments		*5,000	
Personal Injury		250,000	
Uninsured Motorist		**1,000,000	
Auto Physical Damage--Collision		ACV	\$ 1,000
Auto Physical Damage--Other than Collision		ACV	1,000
Crime Coverage/ Employee Dishonest (Including Faithful Performance	New Jersey School Boards Association Insurance Group		
Money & Securities		500,000	1,000
Money Orders/ Counterfeit		10,000	500
		5,000	500
Property Insurance	Travelers Insurance Co.		
Buildings/ Personal Property		357,616,253	10,000
EDP Equipment		25,000	10,000
Valuable Papers		1,050,000	10,000
Boiler & Machinery Included	Travelers Insurance Co.		
Equipment Breakdown		50,000,000	10,000
Business Income/Extra Expense		5,000,000	2 Days
School Leaders Errors and Omissions	Western World Insurance Co.		
Each Occurrence		5,000,000	25,000
Aggregate		5,000,000	
Employment Practices		5,000,000	25,000
School Leaders Excess Aggregate	RSUI Indemnity Co.	5,000,000	N/A

**PASSAIC PUBLIC SCHOOLS
INSURANCE SCHEDULE
JUNE 30, 2018
(Unaudited)**

		<u>Coverage</u>	<u>Deductible</u>
Public Employees' Faithful Performance Bonds	Selective Insurance Company of America		
Board Secretary		60,000	
Comptroller		150,000	
Treasurer of School Moneys		1,000,000	
Excess Workers Compensation Employers Liab. Self Retention \$600,000	State National Insurance Company		
Student Accident			
Athletic Section	Catlin Specialty Ins. Co./US Fire Ins.	5,000/5,000,000	N/A
Disability Section		1,000,000	

* \$10,000--Medical Payments for Private Passenger Vehicles

** \$15,000-- Bodily Injury Person/\$30,000--Bodily Injury Per Accident/\$5,000 Property Damage Per Accident Non Private Passenger Vehicles

Coverages in Effect During the Period September 1, 2018 - September 1, 2019

Source: District Records

Single Audit





LERCH, VINCI & HIGGINS, LLP

CERTIFIED PUBLIC ACCOUNTANTS
REGISTERED MUNICIPAL ACCOUNTANTS

EXHIBIT K-1

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

ELIZABETH A. SHICK, CPA, RMA, PSA
ROBERT W. HAAG, CPA, PSA
DEBORAH K. LERCH, CPA, PSA
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DEBRA GOLLE, CPA
MARK SACO, CPA
SHERYL M. LEIDIG, CPA, PSA
ROBERT LERCH, CPA
CHRIS SOHN, CPA

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

INDEPENDENT AUDITOR'S REPORT

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

We have audited, in accordance with the auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in Government Auditing Standards issued by the Comptroller General of the United States and audit requirements prescribed by the Office of School Finance, Department of Education, State of New Jersey, the financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the Passaic Public Schools as of and for the fiscal year ended June 30, 2018 and the related notes to the financial statements, which collectively comprise the Passaic Public Schools' basic financial statements and have issued our report thereon dated January 16, 2019.

Internal Control Over Financial Reporting

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

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

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

Compliance and Other Matters

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

However, we noted certain matters that are not required to be reported under Government Auditing Standards that we reported to management of the Passaic Public Schools in a separate report entitled, "Auditor's Management Report on Administrative Findings – Financial, Compliance and Performance" dated January 16, 2019.

Purpose of this Report

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



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



Gary J. Vinci
Public School Accountant
PSA Number CS00829

Fair Lawn, New Jersey
January 16, 2019



LERCH, VINCI & HIGGINS, LLP

CERTIFIED PUBLIC ACCOUNTANTS
REGISTERED MUNICIPAL ACCOUNTANTS

EXHIBIT K-2

DIETER P. LERCH, CPA, RMA, PSA
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SHERYL M. LEIDIG, CPA, PSA
ROBERT LERCH, CPA
CHRIS SOHN, CPA

**REPORT ON COMPLIANCE FOR EACH MAJOR FEDERAL AND STATE PROGRAM;
REPORT ON INTERNAL CONTROL OVER COMPLIANCE; AND REPORT
ON THE SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS REQUIRED BY THE
U.S. UNIFORM GUIDANCE AND SCHEDULE OF EXPENDITURES OF STATE FINANCIAL ASSISTANCE AS
REQUIRED BY NEW JERSEY OMB CIRCULAR 15-08**

INDEPENDENT AUDITOR’S REPORT

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

Report on Compliance for Each Major Federal and State Program

We have audited the Passaic Public Schools’ compliance with the types of compliance requirements described in the U.S. Office of Management and Budget (OMB) Compliance Supplement and the New Jersey OMB Circular 15-08 State Aid/Grant Compliance Supplement that could have a direct and material effect on each of the Passaic Public Schools’ major federal and state programs for the fiscal year ended June 30, 2018. The Passaic Public Schools’ major federal and state programs are identified in the summary of auditor’s results section of the accompanying schedule of findings and questioned costs.

Management’s Responsibility

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

Auditor’s Responsibility

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

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

Opinion on Each Major Federal and State Program

In our opinion, the Passaic Public Schools complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on each of its major federal and state programs for the fiscal year ended June 30, 2018.

Report on Internal Control Over Compliance

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


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

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

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

Report on Schedule of Expenditures of Federal Awards Required by the U.S. Uniform Guidance and Schedule of Expenditures of State Financial Assistance Required by New Jersey OMB Circular 15-08

We have audited the financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the Passaic Public Schools, as of and for the fiscal year ended June 30, 2018 and the related notes to the financial statements, which collectively comprise the Passaic Public Schools' basic financial statements. We issued our report thereon dated January 16, 2019, which contained unmodified opinions those financial statements. Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the basic financial statements. The accompanying schedule of expenditures of federal awards as required by the U.S. Uniform Guidance and schedule of expenditures of state financial assistance as required by New Jersey OMB Circular 15-08 are presented for purposes of additional analysis and are not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the schedule of expenditures of federal awards and schedule of expenditures of state financial assistance are fairly stated in all material respects in relation to the basic financial statements as a whole.


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


Gary J. Vinci
Public School Accountant
PSA Number CS00829

Fair Lawn, New Jersey
January 16, 2019

PASSAIC PUBLIC SCHOOLS
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2018

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Federal/Grantor/Pass-Through Grantor/ Program Title	CFDA Number	FAIN Number	Grant or State Project Number	Grant Period	Award Amount	Balance July 1, 2017	Carryover Amount	Cash Received	Budgetary Expenditures	Adjustments	Prior Year Adjustments	June 30, 2018			MEMO GAAP Receivable
												Repayment of Prior Years' Balances	(Accounts Receivable)	Unearned Revenue	
U.S. Department of Agriculture															
Passed-through State Department of Education															
NSLP -Non-Cash Assistance	10.555	181N304N1099	N/A	7/1/17-6/30/18	\$ 651,898			\$ 651,898	\$ 479,027					\$ 172,871	
NSLP -Non-Cash Assistance	10.555	171N304N1099	N/A	7/1/16-6/30/17	550,419	\$ 161,568			161,568						
NSLP - Cash Assistance	10.555	181N304N1099	N/A	7/1/17-6/30/18	6,539,309			4,516,287	6,539,309				\$ (2,023,022)		\$ (2,023,022)
NSLP - Cash Assistance	10.555	171N304N1099	N/A	7/1/16-6/30/17	6,524,660	(1,930,446)		1,930,446							
School Breakfast Program	10.553	181N304N1099	N/A	7/1/17-6/30/18	2,707,215			1,856,238	2,707,215				(850,977)		(850,977)
School Breakfast Program	10.553	171N304N1099	N/A	7/1/16-6/30/17	2,584,671	(765,832)		765,832							
Summer Food Service Program	10.559	181N304N1099	N/A	7/1/17-6/30/18	357,764			357,764	357,764						
Total Child Nutrition						(2,534,710)		10,078,465	10,244,883				(2,873,999)	172,871	(2,873,999)
After School Snack Program	10.558	181N304N2020	N/A	7/1/17-6/30/18	269,411			188,064	269,411				(81,347)		(81,347)
After School Snack Program	10.558	171N304N2020	N/A	7/1/16-6/30/17	270,617	(76,280)		76,280							
Fresh Fruit and Vegetable Program	10.582	181N304L1603	N/A	7/1/17-6/30/18	234,818			159,540	234,818				(75,278)		(75,278)
Fresh Fruit and Vegetable Program	10.582	171N304L1603	N/A	7/1/16-6/30/17	173,524	(53,646)		53,646							
Total U.S. Department of Agriculture						(2,664,636)		10,555,995	10,749,112				(3,030,624)	172,871	(3,030,624)
U.S. Department of Education passed-through															
State Department of Education															
Special Revenue Fund															
Title I	84.010A	S010A170030	ESEA397018	7/1/17-6/30/18	9,156,753		\$ 1,171,905	7,330,126	9,093,751	\$ (1,171,905)			(2,998,532)	1,234,907	(1,758,654)
Title I	84.010A	S010A160030	NCLB397017	7/1/16-6/30/17	8,233,319	(2,334,861)	(1,171,905)	2,334,861		1,171,905					
Title I	84.010A	N/A	NCLB397012	9/1/11-8/31/12	7,490,698	947								947	
College and Career Readiness	84.010A	S010A160030	17E00122	9/1/16-8/31/17	250,000	(116,151)		173,114	57,891				(928)		(928)
Title I, School Improvement - Part A	84.010A	N/A	NCLB397012	9/1/11-8/31/12		324								324	
Title I Arts Integration	84.010A	S010A160030	17E00141	1/1/17-7/31/17	71,533	(59,303)		59,480						177	
Total Title I						(2,509,044)		9,897,581	9,151,642				(2,999,460)	1,236,355	(1,759,582)
Title II A	84.367	S367A180029	ESEA397018	7/1/17-6/30/18	(177,134)		177,134			(177,134)					
Title II A	84.367	S367A160029	NCLB397017	7/1/16-6/30/17	754,302	(182,606)		182,606		177,134					
Total Title II						(182,606)		182,606							
Title III	84.365	S365A180030	ESEA397018	7/1/17-6/30/18	746,861		238,509	630,621	754,807	(238,509)			(354,749)	230,563	(120,791)
Title III	84.365	S365A160030	NCLB397017	7/1/16-6/30/17	824,596	(213,849)	(238,509)	213,849		238,509					
Title III Immigrant	84.365	S365A170030	ESEA397018	7/1/17-6/30/18	74,096		15,790	54,022	60,811	(15,790)			(35,864)	29,075	(6,789)
Title III Immigrant	84.365	S365A160030	NCLB397017	7/1/16-6/30/17	65,965	(15,581)	(15,790)	15,581		15,790					
Total Title III						(229,430)		914,073	815,618				(390,613)	259,638	(127,580)
I.D.E.A. Part B															
Basic Regular	84.027A	H027A170100	FT-3970-18	7/1/17-6/30/18	4,054,251		998,454	3,375,474	4,245,610	(998,454)			(1,677,231)	807,095	(867,086)
Basic Regular	84.027A	H027A160100	FT-3970-17	7/1/16-6/30/17	3,965,816	(833,804)	(998,454)	833,804		998,454					
Preschool	84.173A	H173A170114	FT-3970-18	7/1/17-6/30/18	134,720		3,996	115,162	131,072	(3,996)			(23,554)	7,644	(15,910)
Preschool	84.173A	H173A160114	FT-3970-17	7/1/16-6/30/17	133,838	(47,665)	(3,996)	47,665		3,996					
Total I.D.E.A.						(881,469)		4,372,105	4,376,682				(1,700,785)	814,739	(882,996)
Blended Early Learning Innovation	84.412	S412A130049	16E00050	9/1/15-8/31/16	75,000	752									752
Blended Early Learning Innovation	84.412	S412A130049	17E00050	9/1/16-8/31/17	75,000	(6,980)		17,145	10,951				(786)		(786)
Total Blended Early Learning Innovation						(6,228)		17,145	10,951				(786)		(786)

PASSAIC PUBLIC SCHOOLS
 SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
 FOR THE FISCAL YEAR ENDED JUNE 30, 2018

Federal/Grantor/Pass-Through Grantor/ Program Title	CFDA Number	FAIN Number	Grant or State Project Number	Grant Period	Award Amount	Balance July 1, 2017	Carryover Amount	Cash Received	Budgetary Expenditures	Adjustments	Prior Year Adjustments	Repayment of Prior Years' Balances	June 30, 2018		MEMO GAAP Receivable	
													(Accounts Receivable)	Unearned Revenue		Due to Grantor
21st Century Community Learning Center	84.287	S287C170030	18E00042	9/1/17-8/31/18	35,000			\$ 6,476	\$ 12,296				\$ (28,524)	\$ 22,704	\$ (5,820)	
21st Century Community Learning Center	84.287	S287C170030	18E00042	9/1/17-8/31/18	500,000			397,118	463,640				(102,882)	36,360	(30,954)	
21st Century Community Learning Center	84.287	S287C160030	17E00032	9/1/16-6/30/17	500,000	\$ (128,821)		135,061	61,228				(54,988)		(54,988)	
21st Century Community Learning Center	84.287	S287C160030	17E00032	9/1/16-6/30/17	35,000	(6,240)	-	20,135	20,135				(6,240)		(6,240)	
Total 21st Century Community Learning Center						(135,061)	-	558,790	557,299				(192,634)	59,064	(98,002)	
Adult Education Basic Skills Grant Program	84.002A	N/A	15-3970	9/1/14-8/31/15	230,000	129								129		
Adult Education Basic Skills Grant Program	84.002A	N/A	18-3970	9/1/17-8/31/18	149,000			100,610	149,000				(48,390)		(48,390)	
Adult Education Basic Skills Grant Program	84.002A	N/A	17-3970	9/1/16-8/31/17	131,000	(38,384)		38,384								
Total Adult Education Basic Skills Grant Program						(38,255)	-	138,994	149,000				(48,390)	129	(48,390)	
McKinney Vento (Passed Through Bergen County)	84.196A	S196A150031	N/A	1/1/16-6/15/16	1,165	8								8		
Total McKinney Vento						8								8		
Temporary Emergency Impact Aid	84.938C	S938C18005	N/A	7/1/17-6/30/18	188,250				188,250				(188,250)		(188,250)	
Total Temporary Emergency Impact Aid									188,250				(188,250)		(188,250)	
Carl D. Perkins Vocational and Applied Technology Initiative	84.048A	V048A170030	PERK397018	7/1/17-6/30/18	180,316			155,307	178,957				(23,650)		(23,650)	
Carl D. Perkins Vocational and Applied Technology Initiative	84.048A	V048A160030	PERK397017	7/1/16-6/30/17	170,799	(130,855)		130,855								
Total Carl D. Perkins Vocational and Applied						(130,855)		286,162	178,957				(23,650)		(23,650)	
Total U.S. Department of Education - Special Revenue Fund						(4,112,940)		16,367,456	15,428,399				(5,544,568)	2,369,933	752	(3,129,236)
General Fund																
Medicaid Assistance Prgm (SEMI)	93.778	1805NJ5MAP	N/A	7/1/17-6/30/18	883,215			883,215	883,215							
Medicaid Reimbursement (MAC)	93.778	1705NJ5MAP	N/A	7/1/16-6/30/17	192,265	(32,351)		32,351								
Medicaid Reimbursement (MAC)	93.778	1805NJ5MAP	N/A	7/1/17-6/30/18	229,940			229,940	229,940							
Total Medicaid Assistance						(32,351)		1,145,506	1,113,155							
Total						\$ (6,809,927)	\$ -	\$ 28,068,957	\$ 27,290,666	\$ -	\$ -	\$ -	\$ (8,575,192)	\$ 2,542,804	\$ 752	\$ (6,159,860)

n - cancelled encumbrances

PASSAIC PUBLIC SCHOOLS
SCHEDULE OF STATE FINANCIAL ASSISTANCE
FOR THE FISCAL YEAR ENDED JUNE 30, 2018

State Department of Education	Status Category/Program Title	Grant or State Project Number	Grant Period	Award Amount	JUN 1, 2017		Carryover Amount	Cash Received	Budgetary Expenditures	Interfund Transfer	Adjustments	Repayment of Prior Year Balances	JUNE 30, 2018		GAAP Resizable	Kyrgo Cumulative Total Expenditures
					Unexpended Revenue/Accounts Receivable	Due to General							Unexpended Revenue	Due to General		
General Fund	Equalization Aid	18-495-034-5120-078	7/1/17-6/30/18	\$ 194,390/744			\$ 175,175,506	\$ 194,390/744					\$ (19,215,239)	\$ 194,390/744		
	Equalization Aid	17-495-034-5120-078	7/1/16-6/30/17	192,866/230	(19,046,619)		18,006,619	19,996,279					(1,976,660)	19,996,279		
	Education Adequacy Aid	18-495-034-5120-085	7/1/17-6/30/18	19,998,279	(1,974,911)		1,979,911	5,280,023	\$ 5,861,415				(579,397)	5,861,415		
	Education Adequacy Aid	18-495-034-5120-084	7/1/17-6/30/18	\$ 5,861,415	(578,839)		578,839	\$ 5,861,415					(579,397)	5,861,415		
	Security Aid	17-495-034-5120-094	7/1/17-6/30/17	7,982,215	(796,301)		7,176,182	7,982,215					(787,033)	7,982,215		
	Special Education Aid	18-495-034-5120-089	7/1/17-6/30/18	7,982,215	(796,301)		7,982,215	7,982,215					(787,033)	7,982,215		
	Special Education Aid	17-495-034-5120-089	7/1/16-6/30/17	7,774,430	(774,430)		7,000,000	7,774,430					(774,430)	7,774,430		
	Under Adequacy Aid	18-495-034-5120-095	7/1/17-6/30/18	177,430	(17,522)		159,901	177,430					(17,522)	177,430		
	PARCC Readiness Aid	18-495-034-5120-098	7/1/17-6/30/18	137,000	(13,532)		123,468	137,000					(13,532)	137,000		
	PARCC Readiness Aid	17-495-034-5120-098	7/1/16-6/30/17	137,000	(13,532)		123,468	137,000					(13,532)	137,000		
	Per Pupil Growth Aid	18-495-034-5120-097	7/1/17-6/30/18	137,000	(13,532)		123,468	137,000					(13,532)	137,000		
	Per Pupil Growth Aid	17-495-034-5120-097	7/1/16-6/30/17	137,000	(13,532)		123,468	137,000					(13,532)	137,000		
	Professional Learning Community Aid	18-495-034-5120-101	7/1/17-6/30/18	141,070	(13,921)		127,149	141,070					(13,921)	141,070		
	Professional Learning Community Aid	17-495-034-5120-101	7/1/16-6/30/17	141,070	(13,921)		127,149	141,070					(13,921)	141,070		
Total State Aid Public				(22,444,359)			228,653,941	228,895,212					(22,617,053)	228,895,212		
T.P.A.E. - Pension Contribution	Non-Contributory Insurance	18-495-034-5094-004	7/1/17-6/30/18	379,104			379,104	379,104						379,104		
	Pension Contribution	18-495-034-5094-002	7/1/17-6/30/18	15,621,896			15,621,896	15,621,896						15,621,896		
	Long Term Disability Insurance	18-495-034-5094-004	7/1/17-6/30/18	24,301			24,301	24,301						24,301		
	Pay Placement	18-495-034-5094-001	7/1/17-6/30/18	10,347,706			10,347,706	10,347,706						10,347,706		
Total T.P.A.E. Pension				26,336,007			26,336,007	26,336,007						26,336,007		
Transportation Aid	Non-Contributory Aid	18-495-034-5120-014	7/1/17-6/30/18	1,947,242	(192,298)		1,754,940	1,947,242					(192,298)	1,947,242		
	Non-Contributory Aid	17-495-034-5120-014	7/1/16-6/30/17	1,947,242	(192,298)		1,922,988	1,947,242					(192,298)	1,947,242		
	Non-Contributory Aid	18-100-034-5120-044	7/1/17-6/30/18	4,432,007	(4,183,520)		4,835,520	4,432,007					(4,432,007)	4,432,007		
	Non-Contributory Aid	17-100-034-5120-044	7/1/16-6/30/17	4,432,007	(4,183,520)		4,835,520	4,432,007					(4,432,007)	4,432,007		
	Lead Training Per School Aid	18-495-034-5120-104	7/1/17-6/30/18	13,654	(9,853)		7,578,642	13,654					(9,853)	13,654		
	Lead Training Per School Aid	17-495-034-5094-003	7/1/16-6/30/17	7,947,905	(7,849,200)		785,200	7,947,905					(7,849,200)	7,947,905		
	T.P.A.E. - Social Security	17-495-034-5094-003	7/1/16-6/30/17	7,947,905	(7,849,200)		785,200	7,947,905					(7,849,200)	7,947,905		
Total General Fund				(28,236,538)			270,131,202	269,296,028					(27,617,110)	269,296,028		
Special Revenue	Preventive Education Aid	18-495-034-5120-086	7/1/17-6/30/18	24,731,398			6,527,867	22,203,531	26,436,480	\$ 1,769,432			(24,712,140)	\$ 6,592,217	25,498,480	
	Preventive Education Aid	17-495-034-5120-086	7/1/16-6/30/17	24,731,398			2,461,253	26,436,480						26,436,480		
	New Jersey Nonpublic Aid	18-100-034-5120-064	7/1/17-6/30/18	190,745			190,745	181,319						181,319		
	Textbook Aid	17-100-034-5120-064	7/1/16-6/30/17	190,745			190,745	181,319						181,319		
	Young Services	18-100-034-5120-070	7/1/17-6/30/18	347,842	2,339		347,842	347,842					\$ 9,432	347,842		
	Young Services	18-100-034-5120-067	7/1/16-6/30/17	347,842	2,339		347,842	347,842						347,842		
	Technology	18-100-034-5120-973	7/1/17-6/30/18	128,834	1,874		128,834	123,576					5,258	123,576		
	Technology	17-100-034-5120-973	7/1/16-6/30/17	88,140	1,874		268,590	228,078					1,874	228,078		
	Security	18-100-034-5120-509	7/1/17-6/30/18	268,590			268,590	228,078						228,078		
	Security	17-100-034-5120-509	7/1/16-6/30/17	173,750	1,203		768,909	634,764						634,764		
	Security	18-100-034-5120-067	7/1/17-6/30/18	768,909			28,907	16,532						16,532		
	Compensatory Education	18-100-034-5120-067	7/1/17-6/30/18	28,907			7,034	1,969						1,969		
	Compensatory Education	18-100-034-5120-067	7/1/17-6/30/18	28,907			423	419						419		
	English as a Second Language	18-100-034-5120-067	7/1/17-6/30/18	41,980	(422)		423	419						419		
	English as a Second Language	17-100-034-5120-066	7/1/16-6/30/17	422			423	419						419		
	Home Instruction	18-100-034-5120-066	7/1/17-6/30/18	422			423	419						419		
	Home Instruction	17-100-034-5120-066	7/1/16-6/30/17	422			423	419						419		
	Handicapped Services	18-100-034-5120-066	7/1/17-6/30/18	456,280			456,280	419,386						419,386		
	Handicapped Services	17-100-034-5120-066	7/1/16-6/30/17	383,112	106,720		312,480	200,610					106,720	200,610		
	Examination and Classification	18-100-034-5120-066	7/1/17-6/30/18	312,480			312,480	200,610						200,610		
	Examination and Classification	17-100-034-5120-066	7/1/16-6/30/17	312,480			312,480	200,610						200,610		
	Corrective Speech	18-100-034-5120-066	7/1/17-6/30/18	319,211			359,211	214,110						214,110		
	Corrective Speech	17-100-034-5120-066	7/1/16-6/30/17	359,211			359,211	214,110						214,110		
	Supplemental Instruction	18-100-034-5120-066	7/1/17-6/30/18	359,211			359,211	214,110						214,110		
	Supplemental Instruction	17-100-034-5120-066	7/1/16-6/30/17	359,211			359,211	214,110						214,110		
	Supplemental Instruction	18-100-034-5120-066	7/1/17-6/30/18	359,211			359,211	214,110						214,110		
	Supplemental Instruction	17-100-034-5120-066	7/1/16-6/30/17	359,211			359,211	214,110						214,110		
	Supplemental Instruction	18-100-034-5120-066	7/1/17-6/30/18	359,211			359,211	214,110						214,110		
	Supplemental Instruction	17-100-034-5120-066	7/1/16-6/30/17	359,211			359,211	214,110						214,110		

PASSAIC PUBLIC SCHOOLS
SCHEDULE OF STATE FINANCIAL ASSISTANCE
FOR THE FISCAL YEAR ENDED JUNE 30, 2018

State Grantor/Program Title	Grant or State Project Number	Grant Period	Award Amount	July 1, 2017		Carryover Amount	Cash Received	Budgetary Expenditures	Interfund Transfer	Adjustments	Repayment of Prior Years' Balance	June 30, 2018			Memo		
				Revenue/(Accts Receivable)	Due to Grantor							(Accounts Receivable)	Unearned Revenue	Due to Grantor	GAAP Receivable	Compliance Total Expenditures	
State Department of Education																	
Special Revenue Fund (Continued)																	
County Vocational School District Partnership Grant (Passed Through Passaic County Vocational School)																	
Aero	17-VEB3-G06	6/15/17-6/30/20	278,612	\$ (6,361)			\$ 77,684	\$ 157,137				\$ (66,414)			\$ (41,905)	\$ 137,137	
Computer Science Futures	18-VE04-G06	3/1/18-8/31/21	486,852					2,350				(486,852)	\$ 484,302		\$ (2,350)	2,350	
Career Pathways	17E00005	4/1/16-2/28/17	100,000	(8,510)			8,510										
Career Pathways	18E00001	4/1/17-2/28/18	100,000	(2,578)			96,448	93,983				(113)			(113)	93,983	
Career Pathways	19E00001	4/1/18-2/28/19	100,000					3,885				(100,000)	96,115		(3,345)	3,885	
Anti Bullying	N/A		530	530									530				
Positive Behavior (PBSIS)	N/A	9/1/11-6/30/12	15,200	291									291				
Total Special Revenue Fund			4,048,964	\$ 561,216			27,764,733	29,085,236	\$ 1,769,432			\$ 361,316	(3,130,702)	7,173,655	\$ 454,947	(51,903)	29,085,236
Capital Projects Fund																	
Economic Development Authority On-Behalf Payments	N/A	7/1/17-6/30/18	19,663,458				19,663,458	19,663,458									19,663,458
Total Capital Projects Fund							19,663,458	19,663,458									19,663,458
Enterprise Fund																	
National School Lunch Program	18-100-034-5120-122	7/1/17-6/30/18	84,653				75,044	84,653				(9,609)			(9,609)	84,653	
National School Lunch Program	17-100-034-5120-122	7/1/16-6/30/17	122,065	(43,837)			43,837										
Total Enterprise Fund				(43,837)			118,881	84,653				(9,609)			(9,609)	84,653	
Total State Financial Assistance Subject to Single Audit Determination				\$ (24,231,457)	\$ 561,216		317,678,274	318,339,375	\$ 1,769,432			\$ 361,316	(30,751,728)	\$ 7,173,655	\$ 454,947	\$ (431,375)	\$ 318,339,375
Less: Amounts Not Subject to State Single Audit Determination																	
T.P.A.F. - Pension Contribution								379,164									
Non-Contributory Insurance								15,621,896									
Pension Contribution								24,361									
Long Term Disability Insurance								10,334,766									
Post Retirement								19,663,458									
Economic Development Authority On-Behalf Payments																	
Total State Financial Assistance for Major Program Determination								\$ 272,315,910									

**PASSAIC PUBLIC SCHOOLS
NOTES TO THE SCHEDULES OF EXPENDITURES OF
FEDERAL AWARDS AND STATE FINANCIAL ASSISTANCE
FOR THE FISCAL YEAR ENDED JUNE 30, 2018**

NOTE 1 GENERAL

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

NOTE 2 BASIS OF ACCOUNTING

The accompanying schedules are prepared and presented using the budgetary basis of accounting with the exception of programs recorded in the food service fund, which are presented using the accrual basis of accounting. These basis of accounting are described in Notes 1(C) to the Board's financial statements. The information in these schedules is presented in accordance with the requirements of Title 2 U.S. Code of Federal Regulations Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards (U.S. Uniform Guidance) and New Jersey OMB Circular 15-08, "Single Audit Policy for Recipients of Federal Grants, State Grants, and State Aid". Therefore, some amounts presented in these schedules may differ from the amounts presented in, or used in the preparation of, the financial statements.

NOTE 3 RELATIONSHIP TO FINANCIAL STATEMENTS

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

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

The net adjustment to reconcile from the budgetary basis to the GAAP basis is an increase of \$230,837 for the general fund and an increase of \$17,758 for the special revenue fund. See the Notes to Required Supplementary Information for a reconciliation of the budgetary basis to the modified accrual basis of accounting for the general and special revenue funds. Awards and financial assistance revenues are reported in the Board's financial statements on a GAAP basis as presented as follows:

	<u>Federal</u>	<u>State</u>	<u>Total</u>
General Fund	\$ 1,113,155	\$ 269,736,865	\$ 270,850,020
Special Revenue Fund	15,495,657	27,268,770	42,764,427
Capital Projects Fund		19,663,458	19,663,458
Food Service Fund	<u>10,749,112</u>	<u>84,653</u>	<u>10,833,765</u>
Total Financial Assistance	<u>\$ 27,357,924</u>	<u>\$ 316,753,746</u>	<u>\$ 344,111,670</u>

**PASSAIC PUBLIC SCHOOLS
 NOTES TO THE SCHEDULES OF EXPENDITURES OF
 FEDERAL AWARDS AND STATE FINANCIAL ASSISTANCE
 FOR THE FISCAL YEAR ENDED JUNE 30, 2018**

NOTE 4 RELATIONSHIP TO FEDERAL AND STATE FINANCIAL REPORTS

Amounts reported in the accompanying schedules may not necessarily agree with the amounts reported in the related federal and state financial reports due to timing differences between the District’s fiscal year and grant program years.

NOTE 5 OTHER INFORMATION

Revenues and expenditures reported under the Food Distribution Program as non-cash assistance represent current year value received and current year distributions, respectively. TPAF Social Security contributions in the amount of \$7,947,905 represents the amount reimbursed by the State for the employer’s share of social security contributions for TPAF members for the fiscal year ended June 30, 2018. The amount reported as TPAF Pension System Contributions in the amount of \$16,001,000, TPAF Post-Retirement Medical Benefits Contributions in the amount of \$10,334,706 and TPAF Long-Term Disability Insurance in the amount of \$24,301 represents the amount paid by the State on behalf of the District for the fiscal year ended June 30, 2018. The School Development Authority’s (“SDA”) Educational Facilities Construction and Financing Act on-behalf payments totaling \$19,663,458 represent the amounts paid by SDA on behalf of the District for the facility project expenditures of the District for the fiscal year ended June 30, 2018.

NOTE 6 ON-BEHALF PROGRAMS NOT SUBJECT TO STATE SINGLE AUDIT

On-behalf State Programs for TPAF Pension, Post-Retirement Medical Benefits and Long-Term Disability Insurance Contributions as well as on-behalf School Development Authority Educational Facility Construction and Financing Act Program payments are not subject to a State single audit and, therefore, are excluded from major program determination. The Schedule of State Financial Assistance provides a reconciliation of State financial assistance reported in the District’s financial statements and the amount subject to State single audit and major program determination.

NOTE 7 SCHOOLWIDE PROGRAM FUNDS

Schoolwide programs are not separate federal programs as defined in U.S. Uniform Guidance; amounts used in schoolwide programs (i.e., school based budgets) are included in the total expenditures of the program contributing the funds in the Schedule of Expenditure of Federal Awards. The following funds by program are included in schoolwide programs in the District.

<u>Program</u>	<u>Total</u>
Title I, Part A: Improving Basic Programs Operated by Local Education Agencies	\$ 8,512,094
Title III, Part A: Language Instruction for Limited Proficient and Immigrant Students	<u>429,511</u>
	<u>\$ 8,941,605</u>

NOTE 8 DE MINIMIS INDIRECT COST RATE

The District has not elected to use the 10 percent de minimis indirect cost rate allowed under the Uniform Guidance.

**PASSAIC PUBLIC SCHOOLS
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2018**

Part I – Summary of Auditor’s Results

Financial Statement

Type of auditors' report issued: Unmodified

Internal control over financial reporting:

1) Material weakness identified? _____ yes X no

2) Significant deficiencies identified? _____ yes X none reported

Noncompliance material to basic financial statements noted? _____ yes X no

Federal Awards

Internal control over compliance:

1) Material weakness identified? _____ yes X no

2) Significant deficiencies identified? _____ yes X none reported

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

Any audit findings disclosed that are required to be reported in accordance with 2 CFR 200 section .516 (a) of Uniform Guidance? _____ yes X no

Identification of major federal programs:

<u>CFDA Number(s)</u>	<u>FAIN Number(s)</u>	<u>Name of Federal Program or Cluster</u>
84.010	S010A170030	Title I
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____

Dollar threshold used to distinguish between Type A and Type B programs: \$ 818,720

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

PASSAIC PUBLIC SCHOOLS
 SCHEDULE OF FINDINGS AND QUESTIONED COSTS
 FOR THE FISCAL YEAR ENDED JUNE 30, 2018

Part I -- Summary of Auditor's Results

State Awards

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

\$ 3,000,000

Auditee qualified as low-risk auditee?

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 weaknesses?

_____ yes X none reported

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

Unmodified

Any audit findings disclosed that are required to be reported
 in accordance with N.J. OMB Circular Letter 15-08?

_____ yes X none

Identification of major state programs:

<u>State Grant/Project Number(s)</u>	<u>Name of State Program</u>
<u>495-034-5120-078</u>	<u>Equalization Aid</u>
<u>495-034-5120-083</u>	<u>Education Adequacy Aid</u>
<u>495-034-5120-096</u>	<u>Under Adequacy Aid</u>
<u>495-034-5120-089</u>	<u>Special Education Aid</u>
<u>495-034-5120-084</u>	<u>Security Aid</u>
<u>495-034-5120-098</u>	<u>PARCC Readiness Aid</u>
<u>495-034-5120-097</u>	<u>Per Pupil Growth Aid</u>
<u>495-034-5120-101</u>	<u>Professional Learning Community Aid</u>
<u>100-034-5120-066</u>	<u>Nonpublic Handicapped Services Aid</u>
_____	_____
_____	_____

**PASSAIC PUBLIC SCHOOLS
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2018**

Part 2 – Schedule of Financial Statement Findings

This section identifies the significant deficiencies, material weaknesses, fraud, illegal acts, violations of provisions of contracts and grant agreements and abuse related to the financial statements for which Government Auditing Standards.

There are none.

**PASSAIC PUBLIC SCHOOLS
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2018**

Part 3 – Schedule of Federal Award and State 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 U.S. Uniform Guidance and New Jersey OMB Circular 15-08.

CURRENT YEAR FEDERAL AWARDS

There are none.

CURRENT YEAR STATE AWARDS

There are none.

**PASSAIC PUBLIC SCHOOLS
SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS
FOR THE FISCAL YEAR ENDED JUNE 30, 2018**

This section identifies the status of prior-year findings related to the basic financial statements and federal and state awards that are required to be reported in accordance with Chapter 6.12 of *Government Auditing Standards*, U.S. Uniform Guidance and NJ OMB Circular 15-08.

STATUS OF PRIOR YEAR FINDINGS

There were none.