

**PHILLIPSBURG  
SCHOOL DISTRICT**

**Phillipsburg School District  
Board of Education  
Phillipsburg, Warren County  
New Jersey**

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



# **Comprehensive Annual**

## **Financial Report**

**of the**

**Phillipsburg School District**

**Board of Education**

**Phillipsburg, New Jersey**

**For the Fiscal Year Ending June 30, 2018**

**Prepared by**

**Phillipsburg School District**

**Board of Education**

**Finance Department**



## OUTLINE OF CAFR

### INTRODUCTORY SECTION

|                          | <u>Page</u> |
|--------------------------|-------------|
| Letter of Transmittal    | 1           |
| Organizational Chart     | 2           |
| Roster of Officials      | 3           |
| Consultants and Advisors | 4           |

### FINANCIAL SECTION

|                                     |     |
|-------------------------------------|-----|
| <b>Independent Auditor's Report</b> | 7-9 |
|-------------------------------------|-----|

|   |       |
|---|-------|
| <b>Required Supplementary Information – Part I<br/>Management's Discussion and Analysis</b> | 12-19 |
|---|-------|

#### **Basic Financial Statements**

|   |    |
|---|----|
| A. District-Wide Financial Statements:  |    |
| A-1 Statement of Net Position   | 22 |
| A-2 Statement of Activities   | 23 |
| B. Fund Financial Statements:   |    |
| Governmental Funds:   |    |
| B-1 Balance Sheet   | 26 |
| B-2 Statement of Revenues, Expenditures and Changes in Fund Balance   | 27 |
| B-3 Reconciliation of the Statement of Revenues, Expenditures and Changes in Fund Balances of Governmental Funds to the Statement of Activities | 28 |
| Proprietary Funds:  |    |
| B-4 Statement of Net Position   | 29 |
| B-5 Statement of Revenues, Expenses and Changes in Fund Net Position  | 30 |
| B-6 Statement of Cash Flows   | 31 |
| Fiduciary Funds:  |    |
| B-7 Statement of Fiduciary Net Position   | 32 |
| B-8 Statement of Changes in Fiduciary Net Position  | 33 |

|  |       |
|--|-------|
| <b>Notes to the Financial Statements</b> | 36-69 |
|--|-------|

#### **Required Supplementary Information – Part II**

|  |       |
|--|-------|
| C. Budgetary Comparison Schedules:   |       |
| C-1 Budgetary Comparison Schedule - General Fund   | 72-77 |
| C1a Combining Schedule of Revenues, Expenditures and Changes in Fund Balance – Budget and Actual | 78-82 |
| C-1b Community Block Development Grant (CDBG) – Budget and Actual                                | N/A   |
| C-2 Budgetary Comparison Schedule - Special Revenue Fund   | 83    |
| <b>Notes to Required Supplementary Information - Part II</b>                                     |       |
| C-3 Budget-to-GAAP Reconciliation  | 84    |

## OUTLINE OF CAFR

| <b>Required Supplementary Information – Part III</b>  | <u>Page</u> |
|---|-------------|
| L. Schedules Related to Accounting and Reporting for Pensions (GASB 68)   |             |
| L-1/L-3 Schedule of the District's Proportionate Share of the Net Pension Liability                                     | 85          |
| L-2 Schedule of District Contributions  | 86          |
| M. Schedules Related to Accounting and Reporting for Other Post Employment Benefits (OPEB)                              |             |
| M-1 Schedule of Changes in the State's Total OPEB Liability and Related Ratios<br>(TPAF and PERS)                       | 87          |
| <b>Notes to Required Supplementary Information - Part III</b>   | 88          |
| <b>Other Supplementary Information</b>  |             |
| D. General Fund - School Based Budgeting (SBB) Schedules:   |             |
| D-1 Combining Balance Sheet   | 91          |
| D-2 Blended Resource Fund 15– Schedule of Expenditures Allocated by<br>Resource Type – Actual - <b>District Wide</b>    | 92          |
| D-2a Blended Resource Fund 15– Schedule of Expenditures Allocated by<br>Resource Type – Actual - <b>Elementary</b>      | 93          |
| D-2b Blended Resource Fund 15– Schedule of Expenditures Allocated by<br>Resource Type – Actual - <b>Primary</b>         | 94          |
| D-2c Blended Resource Fund 15– Schedule of Expenditures Allocated by<br>Resource Type – Actual - <b>High School</b>     | 95          |
| D-2d Blended Resource Fund 15– Schedule of Expenditures Allocated by<br>Resource Type – Actual - <b>Middle School</b>   | 96          |
| D-2e Blended Resource Fund 15– Schedule of Expenditures Allocated by<br>Resource Type – Actual - <b>Early Childhood</b> | 97          |
| D-3 Blended Resource Fund – Schedule of Blended Expenditures –<br>Budget and Actual - <b>District Wide</b>              | 98-101      |
| D-3a Blended Resource Fund – Schedule of Blended Expenditures –<br>Budget and Actual - <b>Elementary</b>                | 102-103     |
| D-3b Blended Resource Fund – Schedule of Blended Expenditures –<br>Budget and Actual - <b>Primary</b>                   | 106-109     |
| D-3c Blended Resource Fund – Schedule of Blended Expenditures –<br>Budget and Actual - <b>High School</b>               | 110-113     |
| D-3d Blended Resource Fund – Schedule of Blended Expenditures –<br>Budget and Actual - <b>Middle School</b>             | 114-117     |
| D-3e Blended Resource Fund – Schedule of Blended Expenditures –<br>Budget and Actual - <b>Early Childhood</b>           | 118-121     |
| E. Special Revenue Fund:  |             |
| E-1 - E1e Combining Schedule of Program Revenues and Expenditures,<br>Special Revenue Fund – Budgetary Basis            | 123-128     |
| E-2 - E-2a Schedule(s) of Preschool Education Aid Expenditures – Preschool-All<br>Programs- Budgetary Basis             | 129-130     |
| F. Capital Projects Fund:   |             |
| F-1 Summary Schedule of Project Expenditures  | 132         |
| F-2 Summary Schedule of Revenues and Expenditures   | 133         |
| F-2a Schedule of Project Revenues and Expenditures-Moving Expense Projects  | 134         |
| F-2b Schedule of Project Revenues and Expenditures-Conversion Project   | 135         |
| F-2c Schedule of Project Revenues and Expenditures-PMS, PPS, PHS Improvements   | 136         |

## OUTLINE OF CAFR

### Other Supplementary Information

|     |  |         |
|-----|--|---------|
| G.  | Proprietary Funds  |         |
|     | Enterprise Fund:   |         |
| G-1 | Combining Statement of Net Position  | See B-4 |
| G-2 | Combining Statement of Revenues, Expenses and Changes in Fund Net Position | See B-5 |
| G-3 | Combining Statement of Cash Flows  | See B-6 |
|     | Internal Service Fund:   |         |
| G-4 | Combining Statement of Net Position  | N/A     |
| G-5 | Combining Statement of Revenues, Expenses and Changes in Fund Net Position | N/A     |
| G-6 | Combining Statement of Cash Flows  | N/A     |
| H.  | Fiduciary Funds:   |         |
| H-1 | Combining Statement of Fiduciary Net Position                              | 139     |
| H-2 | Combining Statement of Changes in Fiduciary Net Position                   | 140     |
| H-3 | Student Activity Agency Fund Schedule of Receipts and Disbursements        | 141     |
| H-4 | Payroll Agency Fund Schedule of Receipts and Disbursements                 | 142     |
| H-5 | Scholarship Agency Fund Schedule of Receipts and Disbursements             | 143     |
| H-6 | Athletic Activities Agency Fund Schedule of Receipts and Disbursements     | 144-145 |
| H-7 | Refreshment Stand Agency Fund Schedule of Receipts and Disbursements       | 146     |
| I.  | Long-Term Debt:  |         |
| I-1 | Schedule of Serial Bonds   | 148     |
| I-2 | Schedule of Obligations Under Capital Leases                               | 149     |
| I-3 | Budgetary Comparison Schedule Debt Service Fund                            | 150     |

## STATISTICAL SECTION (Unaudited)

|   | <u>Page</u> |
|---|-------------|
| <b>Introduction to the Statistical Section</b>                    |             |
| <b>Financial Trends</b>   |             |
| J-1 Net Position by Component                                     | 152         |
| J-2 Changes in Net Position                                       | 153-154     |
| J-3 Fund Balances - Governmental Funds                            | 155         |
| J-4 Changes in Fund Balances - Governmental Funds                 | 156         |
| J-5 General Fund Other Local Revenue by Source                    | 157         |
| <b>Revenue Capacity</b>   |             |
| J-6 Assessed Value and Estimated Actual Value of Taxable Property | 158         |
| J-7 Direct and Overlapping Property Tax Rates                     | 159         |
| J-8 Principal Property Taxpayers                                  | 160         |
| J-9 Property Tax Levies and Collections                           | 161         |
| <b>Debt Capacity</b>  |             |
| J-10 Ratios of Outstanding Debt by Type                           | 162         |
| J-11 Ratios of General Bonded Debt Outstanding                    | 163         |
| J-12 Direct and Overlapping Governmental Activities Debt          | 164         |
| J-13 Legal Debt Margin Information                                | 165         |

## OUTLINE OF CAFR

### STATISTICAL SECTION (Unaudited) - Continued

#### Demographic and Economic Information

|      |                                     |     |
|------|-------------------------------------|-----|
| J-14 | Demographic and Economic Statistics | 166 |
| J-15 | Principal Employers                 | 167 |

#### Operating Information

|      |  |     |
|------|--|-----|
| J-16 | Full-time Equivalent District Employees by Function/Program      | 168 |
| J-17 | Operating Statistics   | 169 |
| J-18 | School Building Information                                      | 170 |
| J-19 | Schedule of Required Maintenance Expenditures by School Facility | 171 |
| J-20 | Insurance Schedule   | 172 |

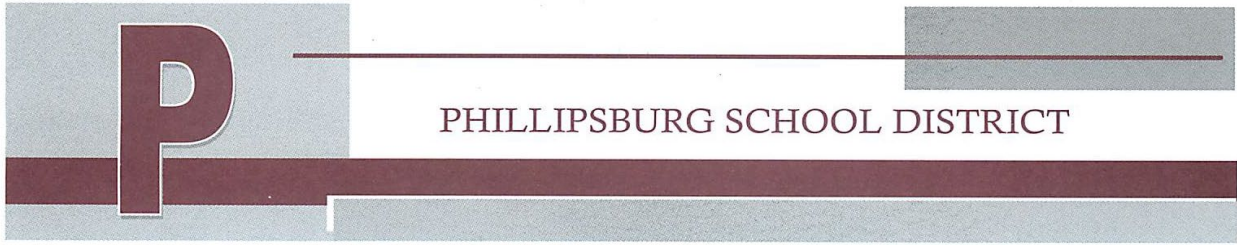
### SINGLE AUDIT SECTION

|     |   |         |
|-----|---|---------|
| K-1 | Report on Internal Control Over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance With <b>Government Auditing Standards</b> | 175-176 |
| K-2 | Report on Compliance For Each Major Program and Report on Internal Control Over Compliance Required by <i>Uniform Guidance</i> and <i>New Jersey OMB's circular 15-08</i>                           | 177-179 |
| K-3 | Schedule of Expenditures of Federal Awards, Schedule A  | 180-181 |
| K-4 | Schedule of Expenditures of State Financial Assistance, Schedule B  | 182     |
| K-5 | Notes to the Schedules of Awards and Financial Assistance   | 183-184 |
| K-6 | Schedule of Findings and Questioned Costs   | 185-187 |
| K-7 | Summary Schedule of Prior Audit Findings  | 188     |



## **Introductory Section**





January 16, 2019

Honorable President and  
Members of the Board of Education  
Town of Phillipsburg School District  
County of Warren, New Jersey

Dear Board Members:

The comprehensive annual financial report of the Town of Phillipsburg School District for the fiscal year ended June 30, 2018, is hereby submitted. Responsibility for both the accuracy of the data and completeness and fairness of the presentation, including all disclosures, rests with the management of the Board of Education (Board). 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 and account groups of the district. All disclosures necessary to enable the reader to gain an understanding of the district's financial activities have been included.

The comprehensive annual financial report is presented in four sections: introductory, financial, statistical and single audit. The introductory section includes this transmittal letter, the district's organizational chart and a list of principle officials. The financial section includes the general purpose, financial statements and schedules, as well as the auditor's report thereon. The statistical section includes selected financial and demographic information, generally presented on a multi-year basis. The district is required to undergo an annual single audit in conformity with the provisions of the Single Audit Act of 1996 and the United States Office of Management and Budget (OMB) "Uniform Guidance" and State OMB Circular Letter 15-08, "Single Audit Policy for Recipients of Federal Grants, State Grants and State Aid Payments". Information related to this single audit, including the auditor's report on the internal control structure and compliance with applicable laws and regulations and findings and recommendations are included in the single audit section of this report.

**1) REPORTING ENTITY AND ITS SERVICES:** The Town of Phillipsburg School District is an independent reporting entity within the criteria adopted by the Governmental Accounting Standards Board (GASB) as established by NCGA Statement No. 3. All funds and account groups of the district are included in this report. The Phillipsburg Board of Education and all its schools constitute the district's reporting entity.

The district provides a full range of educational services appropriate to grade levels preschool through 12. These include regular and vocational, as well as special education for handicapped youngsters. The district completed the 2017-2018 school year with an enrollment of 3,961 students, which is 183 students more than the previous year's enrollment. The following details the changes in the student enrollment of the district over the last 10 years. Average daily enrollment is total possible days (days present plus days absent) divided by the number of days' school was open.

### Average Daily Enrollment

| <u>Fiscal Year</u> | <u>Student Enrollment</u> | <u>Percent Change</u> |
|--------------------|---------------------------|-----------------------|
| 2018               | 3985                      | 0.6%                  |
| 2017               | 3961                      | 4.8%                  |
| 2016               | 3778                      | 1.9%                  |
| 2015               | 3707                      | 1.7%                  |
| 2014               | 3643                      | <1.4%>                |
| 2013               | 3695                      | <.002%>               |
| 2012               | 3703                      | <1.01%>               |
| 2011               | 3763.0                    | 9.5%                  |
| 2010               | 3571.0                    | <.6%>                 |
| 2009               | 3595.0                    | <-3.4%>               |
| 2008               | 3725.0                    | 1.0%                  |

**2) ECONOMIC CONDITION AND OUTLOOK:** The Phillipsburg School District has enjoyed a long heritage of educational commitment to the approximately 3,900 students it serves. For over one hundred years, our schools have provided safe, healthy, competitive, and rewarding school environments for our students. The district serves students from the Town of Phillipsburg and five sending communities at the secondary level: Alpha, Bloomsbury, Greenwich, Lopatcong, and Pohatcong Townships. Phillipsburg is the largest community in Warren County with a population of approximately 15,000 people and an area of 3.2 square miles situated next to the Delaware River.

The Town of Phillipsburg had a slight decrease in tax ratable from the previous year. Student enrollment in our sending districts has decreased while enrollment at the elementary level has continued to increase slightly. Phillipsburg began to provide preschool for all three and four year olds and full-day kindergarten for five year olds in September, 1999. A new high school funded by the New Jersey School Development Authority was opened in September, 2016.

The district provided services to 807 students with special education needs during the 2017-2018 school year. The students represent 20% of our total enrollment. In addition, there were 1,290 students in the Title I program, 1,735 students are eligible for free meals, and 177 students eligible for reduced price meals, all categories increased from the previous year. The 1,912 students eligible for free meals and reduced price meals represent 48% of our total enrollment, and approximately 65% of Phillipsburg Town resident enrollment. Seventy-three percent of our 2018 graduates went on to further education—forty-one percent to four year institutions and thirty-two percent to two year institutions.

**3) MAJOR INITIATIVES:** The focus of the Phillipsburg School District is to educate and prepare our students for their future, not only academically, but socially and emotionally. From the Early Childhood Learning Center through High School graduation, each child is provided a safe and caring learning environment, which affords them many opportunities to prepare for the next level upon graduation. Through Responsive Classroom, students in grades K-2 learn the importance of community and 21<sup>st</sup> century citizenship where morning meetings, positive language and intentional modeling provide the forum to develop social skills including communication, conflict resolution, tolerance, self-esteem and leadership. At the elementary level, students are taught the 7 Habits from Franklin Covey's Leader in Me program. Leadership is defined as "communicating a person's worth and potential so clearly that they are inspired to see it in themselves". The program is helping students develop the skills and mindset that will allow them to "lead their own lives, work effectively with others throughout life, and make a meaningful contribution wherever they go in life". The Middle School has implemented the "Second Step" which addresses the unique needs of adolescents. During an advisory period, lessons focusing on growth mindset, goal setting, decision making, friendships and peer conflicts, provide the setting to learn and discuss topics that are relevant to this age group, while offering them strategies to help navigate social interactions and peer relations. Cultural competency is continuing at the High School level. Student focus groups, facilitated by a representative from Faces International, meet to develop an understanding, respect and appreciation of cultures that are different from their own.

Academically, students work to master the New Jersey Student Learning Standards. Reducing class size in grades 1 through 5 provides a more personalized learning environment for students. Benchmark assessments give teachers the data needed to form their instruction and target the needs of students. Data walls and data meetings at the primary and elementary levels afford teachers the opportunity to truly understand where their students are in their learning and what they, as teachers, need to do to differentiate their instruction to move their students forward.

The integration of technology throughout the curriculum and in daily instruction continues to be a major initiative. Each student in first through twelfth grade has access to computers through a 1:1 Chromebooks initiative. The Google Apps for Education provides the platform for both teachers and students. A Makerspace at the elementary level, a STEM elective at the Middle School and an engineering pathway at the High School expose students to the engineering design process helping to develop problem solving skills. Students at the High School can participate in several courses offered by Warren County Community College and recently, in collaboration with Centenary University, a course in Social Media Marketing, earning college credits. With the addition of a ropes course to the PE curriculum, students are encouraged to collaborate and communicate as a team.

Building level professional development plans continue to help identify needs and programs and will be utilized to develop the District Professional Development Plan. The use of informal and formal observation data and ongoing student learning outcomes will continue in order to monitor and improve instructional practices. Professional Learning Communities allow for collaboration on data and revisions to curriculum and instruction with the goal of improving student achievement. All district teaching staff have the opportunity to become Google Certified Educators. A partnership with Exxon Mobil, St. Luke's Hospital, the Southern Region Education Board and the Center for Teaching and Learning are key in connecting education with business.

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

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

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

5) BUDGETARY CONTROLS: In addition to internal accounting controls, the district maintains budgetary controls. The objective of these budgetary controls is to ensure compliance with legal provisions embodied in the annual appropriated budget approved by the voters of the municipality. Annual appropriated budgets are adopted for the general fund, the special revenue fund, and the debt service fund. Project-length budgets are approved for the capital improvements accounted for in the capital projects fund. The final budget amount as amended for the fiscal year is reflected in the financial section.

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

6) ACCOUNTING SYSTEM AND REPORTS: The district's accounting records reflect generally accepted accounting principles, as promulgated by the Governmental Accounting Standards Board (GASB). The accounting system of the district is organized on the basis of funds and account groups. These funds and account groups are explained in "Notes to the Financial Statements", Note 1.

7) FINANCIAL INFORMATION AT FISCAL YEAR-END: As demonstrated by the various statements and schedules included in the financial section of this report, the district continues to meet its responsibility for sound financial management.

8) DEBT ADMINISTRATION: A referendum to fund the renovation and transition of buildings within the school district due to the opening of a new high school was approved on September 30, 2014 in the amount of \$9,921,084. The district had debt service payments of interest and principal totaling \$629,596.26 for the 2017-2018 school year. Additionally, an Energy Savings Improvement Project totaling \$7,490,000 was paid off in the amount of \$5,125,196.91 in the 2017-2018 school year.

9) CASH MANAGEMENT: The district has adopted a cash management plan which requires it to deposit public funds in public depositories protected from loss under the provisions of the Governmental Unit Deposit Protection Act (GUDPA). GUDPA was enacted in 1970 to protect governmental units from a loss of funds on deposit with a failed banking institution in New Jersey. The law requires governmental units to deposit public funds only in public depositories located in New Jersey where the funds are secured in accordance with the Act.

10) RISK MANAGEMENT: The Board of Education carried various forms of insurance, including but not limited to general liability, automobile liability and comprehensive/collision, hazard and theft insurance on property and contents, and fidelity bonds.

11) OTHER INFORMATION: Independent Audit - State statutes require an annual audit by independent certified public accountants or registered municipal accountants. The accounting firm of Ardito & Ardito was selected by the Board. In addition to meeting the requirements set forth in State statutes, the audit also was designed to meet the requirements of the Single Audit Act of 1984 and the related Office of Management and Budget (OMB) Federal "Uniform Guidance" and State Treasury OMB Circular Letter 15-08. The auditor's report on the general-purpose financial statements and combining and individual fund statements and schedules is included in the financial section of this report. The auditor's reports related specifically to the single audit are included in the single audit section of this report.

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

Respectfully submitted,



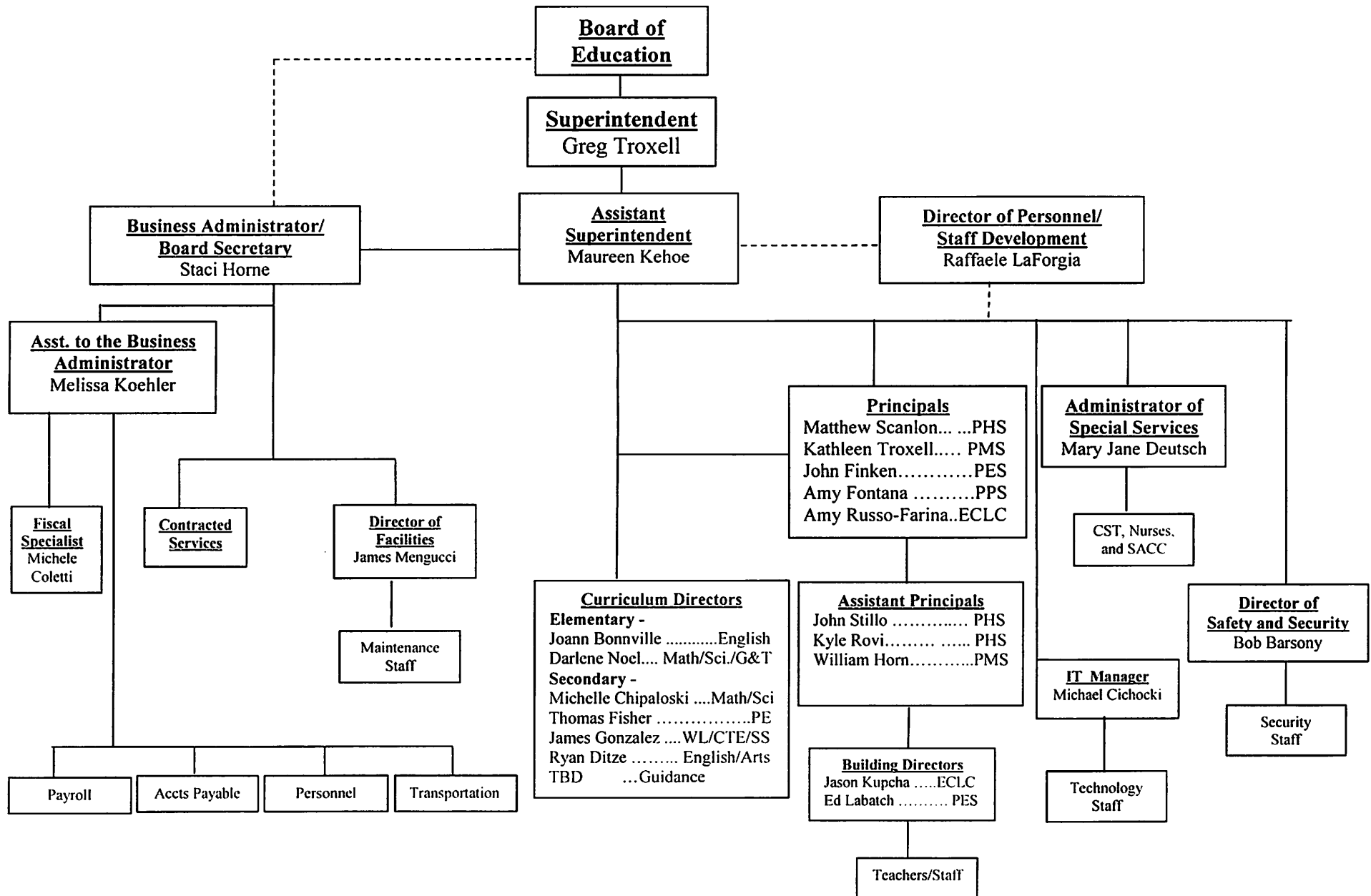
*Gregory A. Troxell*  
Superintendent



*Staci L. Horne*  
School Business Administrator

# Phillipsburg School District Organization Chart

## Line and Staff Relationships







**PHILLIPSBURG SCHOOL DISTRICT  
BOARD OF EDUCATION**

**ROSTER OF OFFICIALS**

**JUNE 30, 2018**

| <b><u>Members of the Board of Education</u></b> | <b><u>Term Expires</u></b> |
|---|----------------------------|
| Rosemarie Person, President                     | 2019                       |
| Vickie Mendes-Branch, Vice-President            | 2019                       |
| Alan Amey                                       | 2019                       |
| Matthew Scerbo                                  | 2018                       |
| Peter Marino                                    | 2019                       |
| Bernard E. Brotzman, Jr.                        | 2019                       |
| Sandra Morrisette                               | 2019                       |
| James Shelly                                    | 2018                       |
| Timothy Zagra                                   | 2018                       |
| Kevin Bayne (Greenwich)                         | *                          |
| Kenny Lutz (Lopatcong)                          | *                          |
| Loretta Reed (Alpha)                            | *                          |

\* Extended Board

**Other Officials**

Gregory Troxell, Superintendent  
Staci L. Horne, School Business Administrator  
Melissa M. Koehler, Assistant School Business Administrator  
Staci Horne, Treasurer  
Paula Hatch, Assistant Treasurer  
Brian Crawford, Treasurer (Food Service)

**PHILLIPSBURG SCHOOL DISTRICT  
BOARD OF EDUCATION**

**CONSULTANTS AND ADVISORS**

**ATTORNEY**

**Russo Law Firm, LLC**  
**Jeffery Russo**  
633 Belvidere Road  
Phillipsburg, New Jersey 08865

**AUDIT FIRM**

**Ardito & Co., LLP**  
**Anthony Ardito**  
1110 Harrison Street, Suite C  
Frenchtown, New Jersey 08825

**LABOR BOARD ATTORNEY**

**Russo Law Firm, LLC**  
**Jeffery Russo**  
633 Belvidere Road  
Phillipsburg, New Jersey 08865

**OFFICIAL DEPOSITORIES**

**Provident Bank**  
190 Roseberry Street  
Phillipsburg, NJ 08865

**PNC Bank**  
411 Roseberry Street  
Phillipsburg, NJ 08865

**IRCO Credit Union**  
450 Hillcrest Boulevard  
Phillipsburg, NJ 08865

## **Financial Section**

# **Independent Auditor's Report**



## **ARDITO & Co., LLP**

1110 Harrison Street, Suite C  
Frenchtown, New Jersey 08825-1192  
908-996-4711 Fax: 908-996-4688  
e-mail: anthony@arditoandcompany.com

Anthony Ardito, CPA, RMA, CMFO, PSA  
Douglas R. Williams, CPA, RMA, PSA

### **Independent Auditor's Report**

The Honorable President and  
Members of the Board of Education  
Phillipsburg School District  
County of Warren  
Phillipsburg, New Jersey 08865

#### ***Report on the Financial Statements***

We have audited the accompanying financial statements of the government activities, the business-type activities, each major fund and the aggregate remaining fund information of the Phillipsburg School District Board of Education, as of and for the year ended June 30, 2018, and the related notes to the financial statements, which collectively comprise the District's basic financial statements as listed in the table of contents.

#### ***Management's Responsibility for the Financial Statements***

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

#### ***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 and the standards applicable to financial audits contained in ***Government Auditing Standards***, issued by the Comptroller General of the United States, and audit requirements as prescribed by the Office of School Finance, Department of Education, State of New Jersey. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of 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.

-Continued-

In making those risk assessments, the auditor considers internal control relevant to the District's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the District's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

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

### ***Opinions***

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, business-type activities, each major fund, and the aggregate remaining fund information of the Phillipsburg School District Board of Education, as of June 30, 2018, and the respective changes in financial position and, where applicable, cash flows thereof for the year then ended in conformity with accounting principles generally accepted in the United States of America.

### ***Other Matters***

#### *Required Supplementary Information*

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

We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

#### *Other Information*

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Phillipsburg School District Board of Education's basic financial statements. The introductory section, combining and individual non-major fund financial statements, long-term debt schedules and statistical section are presented for purposes of additional analysis and are not a required part of the basic financial statements. The schedule of expenditures of federal awards and state financial assistance are presented for purposes of additional analysis, as required by Title 2 U.S. Code of Federal Regulations Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards*; and New Jersey OMB's Circulars 15-08, *Single Audit Policy for Recipients of Federal Grants, State Grants and State Aid*, and are also not a required part of the basic financial statements.

-Continued-

The combining and individual non-major fund financial statement information, long-term debt schedules, and the schedule of expenditures of federal awards and state financial assistance, as required by Title 2 U.S. Code of Federal Regulations Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards*; and New Jersey OMB's Circulars 15-08, *Single Audit Policy for Recipients of Federal Grants, State Grants and State Aid*, are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the combining and individual non-major fund financial statement information, long-term debt schedules, and schedule of expenditures of federal awards and state financial assistance, as required by Title 2 U.S. Code of Federal Regulations Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards*; and New Jersey OMB's circulars 15-08, *Single Audit Policy for Recipients of Federal Grants, State Grants and State Aid*, are fairly stated in all material respects in relation to the basic financial statements as a whole.

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

***Other Reporting Required by Government Auditing Standards***

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

*Ardito & Co., LLP*

ARDITO & CO., LLP  
January 16, 2019

*Carmy Corder*

Licensed Public School Accountant No. 2369





**Required Supplementary Information - Part I**

**Management's Discussion and Analysis**



PHILLIPSBURG SCHOOL DISTRICT

MANAGEMENT'S DISCUSSION AND ANALYSIS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2018  
UNAUDITED

The discussion and analysis of Phillipsburg School District's financial performance provides an overall review of the School District's financial activities for the fiscal year ended June 30, 2018. The intent of this discussion and analysis is to look at the School District's financial performance as a whole; readers should also review the notes to the basic financial statements and financial statements to enhance their understanding of the School District's financial performance.

**Financial Highlights**

Key financial highlights for 2018 are as follows:

- ◆ In total, Net Position increased \$4,938,766 which represents a 2.4% increase from 2017.
- ◆ General revenues accounted for \$12,202,428 in revenue or 12.1% of all revenues. Program specific revenues in the form of charges for services, operating grants and contributions, and capital grants and contributions accounted for \$88,559,181 or 87.9% of total revenues of \$100,761,609.
- ◆ Total assets of governmental activities increased by \$159,602, as cash and cash equivalents decreased by \$3,811,699, receivables decreased by \$1,406,941, and capital assets increased by \$5,379,266.
- ◆ The School District had \$95,822,843 in expenses; \$88,559,181 of these expenses were offset by program specific charges for services, grants or contributions. General revenues (primarily property taxes) of \$12,202,428 were available to fund the remaining district expenditures.
- ◆ Among major funds, the General Fund had \$74,358,584 in revenues and \$72,531,144 in expenditures. After operating transfers-in from School Based Budgets (SBB) (Title I) and transfers out of capital reserve to the capital fund, the General Fund's surplus balance decreased \$6,582,909 over 2017, which compares favorably to the budgeted decrease of \$12,121,347.

**Using this Generally Accepted Accounting Principals Report (GAAP)**

This annual report consists of a series of financial statements and notes to those statements. These statements are organized so the reader can understand Phillipsburg School District as a financial whole, an entire operating entity. The statements then proceed to provide an increasingly detailed look at specific financial activities. The Statement of Net Position and Statement of Activities provide information about the activities of the whole School District, presenting both an aggregate view of the School District's finances and a longer-term view of those finances. Fund financial statements provide the next level of detail.

For governmental funds, these statements tell how services were financed in the short-term as well as what remains for future spending. The fund financial statements also look at the School District's most significant funds with all other non-major funds presented in total in one column. In the case of Phillipsburg School District, the General Fund is by far the most significant fund.

PHILLIPSBURG SCHOOL DISTRICT

MANAGEMENT'S DISCUSSION AND ANALYSIS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2018  
UNAUDITED

**Reporting the School District as a Whole**

**Statement of Net Position and the Statement of Activities**

While this document contains the large number of funds used by the School District to provide programs and activities, the view of the School District as a whole looks at all financial transactions and asks the question, "How did we do financially during 2018?" The Statement of Net Position and the Statement of Activities answer this question. These statements include all assets and liabilities using the accrual basis of accounting similar to the accounting used by most private-sector companies. This basis of accounting takes into account all of the current year's revenues and expenses regardless of when cash is received or paid.

These two statements report the School District's Net Position and changes in those assets. This change in Net Position is important because it tells the reader that, for the School District as a whole, the financial positions of the School District has improved or diminished. The causes of this change may be the result of many factors, some financial, and some not. Nonfinancial factors include the School District's property tax base, current laws in New Jersey restricting revenue growth, facility condition, required educational programs and other factors.

In the Statement of Net Position and the Statement of Activities, the School District is divided into two distinct kinds of activities:

- Governmental activities--All of the School District's programs and services are reported here including instruction, support services, operation and maintenance of plant facilities, pupil transportation and extracurricular activities.
- Business-type Activity--This service is provided on a charge for goods or services basis to recover all the expenses of the goods or services provided. The Food Service enterprise fund is reported as a business activity.

**Reporting the School District's Most Significant Funds**

**Fund Financial Statements**

The analysis of the School District's major funds begins on page 26. Fund financial reports provide detailed information about the School District's major funds. The School District uses many funds to account for a multitude of financial transactions. However, these fund financial statements focus on the School District's most significant funds. The School District's major governmental funds are the General Fund, Special Revenue Fund, Capital Projects Fund and Debt Service Fund.

PHILLIPSBURG SCHOOL DISTRICT

MANAGEMENT'S DISCUSSION AND ANALYSIS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2018  
UNAUDITED

**Governmental Funds**

The School District's activities are reported in governmental funds, which focus on how money flows into and out of those funds and the balances left at year-end available for spending in the future years. These funds are reported using an accounting method called modified accrual accounting, which measures cash and all other financial assets that can readily be converted to cash. The governmental fund statements provide a detailed short-term view of the School District's general government operations and the basic services it provides. Governmental fund information helps you determine whether there are more or fewer financial resources that can be spent in the near future to finance educational programs. The relationship (or differences) between governmental activities (reported in the Statement of Net Position and the Statement of Activities) and governmental funds is reconciled in the financial statements.

**The School District as a Whole**

Recall that the Statement of Net Position provides the perspective of the School District as a whole.

Table 1 provides a summary of the School District's Net Position for 2018 compared to 2017.

**Table 1  
Net Position**

|   | <u>2018</u>           | <u>2017</u>           |
|---|-----------------------|-----------------------|
| <b>Assets</b>                           |                       |                       |
| Current and Other Assets                | \$ 19,551,989         | \$ 24,771,653         |
| Capital Assets                          | <u>223,218,359</u>    | <u>217,839,093</u>    |
| <b>Total Assets</b>                     | <u>242,770,348</u>    | <u>242,610,746</u>    |
| <b>Deferred Outflows of Resources</b>   | <u>6,796,334</u>      | <u>9,390,680</u>      |
| <b>Liabilities</b>                      |                       |                       |
| Long-Term Liabilities                   | 31,545,181            | 43,885,208            |
| Other Liabilities                       | <u>2,764,118</u>      | <u>2,642,021</u>      |
| <b>Total Liabilities</b>                | <u>34,309,299</u>     | <u>46,527,229</u>     |
| <b>Deferred Inflows of Resources</b>    | <u>4,844,420</u>      | <u>-</u>              |
| <b>Net Position</b>                     |                       |                       |
| Invested in Capital Assets, Net of Debt | 215,243,359           | 204,004,093           |
| Restricted                              | 18,424,694            | 23,397,746            |
| Unrestricted                            | <u>(23,255,090)</u>   | <u>(21,927,642)</u>   |
| <b>Total Net Position</b>               | <u>\$ 210,412,963</u> | <u>\$ 205,474,197</u> |

PHILLIPSBURG SCHOOL DISTRICT

MANAGEMENT'S DISCUSSION AND ANALYSIS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2018  
UNAUDITED

Total assets of governmental activities increased by \$159,602, as cash and cash equivalents decreased by \$3,811,699, receivables decreased by \$1,406,941, and capital assets increased by \$5,379,266.

The cash decrease was due to the continued spending of the bond proceeds for the high school conversion projects, and other capital spending, net of favorable operating budget performance (see page 8.6 for "General Fund Budgeting Highlights"). Capital assets, net of depreciation, increased due to the PMS interior renovation, capitalization of energy savings equipment feild house and athletic field renovation, phase III renovations, and other various projects and equipment.

Table 2 shows the changes in Net Position from fiscal year 2017.

**Table 2**  
**Changes in Net Position**

|   | <u>2018</u>         | <u>2017</u>         |
|---|---------------------|---------------------|
| <b>Revenues</b>   |                     |                     |
| Program Revenues:                                       |                     |                     |
| Charges for Services                                    | \$ 15,193,305       | \$ 15,791,844       |
| Operating Grants and Contributions                      | 73,365,876          | 70,350,659          |
| General Revenues:                                       |                     |                     |
| Property Taxes  | 11,828,763          | 11,400,147          |
| Other   | <u>373,665</u>      | <u>398,666</u>      |
| <b>Total Revenues</b>                                   | <u>100,761,609</u>  | <u>97,941,316</u>   |
| <b>Program Expenses</b>                                 |                     |                     |
| Instruction   | 58,215,421          | 51,445,968          |
| Support Services:                                       |                     |                     |
| Pupils and Instructional Staff                          | 20,977,398          | 19,770,679          |
| General Administration, School Administration, Business | 9,056,828           | 8,424,662           |
| Operations and Maintenance of Facilities                | 1,557,188           | 9,042,478           |
| Pupil Transportation                                    | 1,755,057           | 1,501,045           |
| Community Services                                      | 1,005,293           | 1,075,265           |
| Business-Type Activities                                | 2,069,468           | 2,029,453           |
| Interest and Fiscal Charges                             | <u>1,186,190</u>    | <u>2,559,202</u>    |
| <b>Total Expenses</b>                                   | <u>95,822,843</u>   | <u>95,848,752</u>   |
| Increase in Net Position                                | <u>\$ 4,938,766</u> | <u>\$ 2,092,564</u> |

PHILLIPSBURG SCHOOL DISTRICT

MANAGEMENT'S DISCUSSION AND ANALYSIS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2018  
UNAUDITED

**Governmental Activities**

The unique nature of property taxes in New Jersey creates the need to routinely seek voter approval for the School District operations. Property taxes made up 11.7% percent of revenues for governmental activities for the Phillipsburg School District for the fiscal year 2018.

Instruction comprises 60.8% of district expenses. Support services expenses make up 35.8% of the expenses.

The Statement of Activities shows the cost of program services and the charges for services and grants offsetting those services. Table 3 shows the total cost of services and the net cost of services compared to 2017. That is, it identifies the cost of these services supported by tax revenue and unrestricted State entitlements.

**Table 3**

|   | <u>Total Cost of<br/>Services 2018</u> | <u>Net Cost of<br/>Services 2018</u> | <u>Total Cost of<br/>Services 2017</u> | <u>Net Cost of<br/>Services 2017</u> |
|---|--|--------------------------------------|--|--------------------------------------|
| Instruction                             | 58,215,421                             | 4,967,321                            | 51,445,968                             | 4,885,328                            |
| Support Services:                       |  |                                      |  |                                      |
| Pupils and Instructional Staff          | 20,977,398                             | (830,035)                            | 19,770,679                             | (1,103,408)                          |
| General Admin., School Admin., Business | 9,056,828                              | 1,331,495                            | 8,424,662                              | 1,436,009                            |
| Operation and Maintenance of Facilities | 1,557,188                              | 228,931                              | 9,042,478                              | 1,541,318                            |
| Pupil Transportation                    | 1,755,057                              | 258,021                              | 1,501,045                              | 255,858                              |
| Community Services                      | 1,005,293                              | 147,794                              | 1,075,265                              | 183,282                              |
| Business-Type Activities                | 2,069,468                              | (26,055)                             | 2,029,453                              | (51,340)                             |
| Interest and Fiscal Charges             | <u>1,186,190</u>                       | <u>1,186,190</u>                     | <u>2,559,202</u>                       | <u>2,559,202</u>                     |
| <b>Total Expenses</b>                   | <u>\$95,822,843</u>                    | <u>\$7,263,662</u>                   | <u>\$95,848,752</u>                    | <u>\$9,706,249</u>                   |

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

Pupils and instructional staff include the activities involved with assisting staff with the content and process of teaching to students.

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

Operation and maintenance of facilities activities involve keeping the school grounds, buildings and equipment in an effective working condition.

Pupil transportation includes activities involved with the conveyance of students to and from school, as well as to and from school activities, as provided by state law.

PHILLIPSBURG SCHOOL DISTRICT

MANAGEMENT'S DISCUSSION AND ANALYSIS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2018  
UNAUDITED

Business-type activities includes expenses related to activities provided by the School District which are designed to provide for students to participate in food service.

Interest and fiscal charges involve the transactions associated with the payment of interest and other related charges to debt of the School District and unallocated depreciation.

The dependence upon state aid is apparent, as only 8.5% of instruction activities are supported through taxes and other general revenues; for all activities general revenue support is 3.3%.

**The School District's Funds**

Information about the School District's major funds starts on page 26. These funds are accounted for using the modified accrual basis of accounting. All governmental funds had total revenues and other sources of \$82,037,039 and expenditures of \$87,562,424. The General Fund's surplus balance decreased \$6,582,909 over 2017, which compares favorably to the budgeted decrease of \$12,121,347.

**General Fund Budgeting Highlights**

The School District's budget is prepared according to New Jersey law, and is based on accounting for certain transactions on a basis of cash receipts, disbursements, and encumbrances. The most significant budgeted fund is the General Fund.

During the course of the fiscal 2018 year, the School District amended its General Fund budget as needed. The School District uses program based budgeting and the budgeting systems are designed to tightly control total program budgets but provide flexibility for program management.

For the General Fund, budget basis revenue and other financing sources, excluding on-behalf payments, was \$64,600,436, \$138,415 over original budgeted estimates of \$64,462,021. This difference was due primarily to an increase in extraordinary aid and tuition revenue over budgeted amounts.

General fund revenues fell short of expenditures by \$6,590,316. Again this deficit compares to a budgeted deficit of \$12,121,347, which was due to the budgeted use of unreserved surplus, capital reserve, maintenance reserve and tuition reserves required to balance the 2017-2018 budget.

Overall general fund balance (budget basis) was \$15,656,822, and amounts ear-marked and reserved for future purposes were \$14,201,162, creating a surplus in unreserved fund balance of \$1,455,660. Management believes the district can maintain unreserved fund balances at or near the statutory maximum 2% level of \$1,489,485.



PHILLIPSBURG SCHOOL DISTRICT

MANAGEMENT'S DISCUSSION AND ANALYSIS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2018  
UNAUDITED

**Capital Assets**

At the end of the fiscal year 2018, the School District had \$223,142,797 invested in land, buildings, furniture and equipment, and vehicles in the governmental funds. Table 4 shows fiscal 2018 balances compared to 2017.

**Table 4**  
**Capital Assets (Net of Depreciation) at June 30,**

|                            | <u>2018</u>           | <u>2017</u>           |
|----------------------------|-----------------------|-----------------------|
| Land                       | \$ 110,527,990        | \$ 110,527,990        |
| Buildings and Improvements | 110,374,018           | 105,767,746           |
| Machinery and Equipment    | <u>2,240,789</u>      | <u>1,472,217</u>      |
| Totals                     | <u>\$ 223,142,797</u> | <u>\$ 217,767,953</u> |

Overall governmental fund capital assets increased \$5,374,844 from fiscal year 2017 to fiscal year 2018. The increase in capital assets was due capital additions, net of depreciation expense for the year.

Major capital improvements of \$8,802,402 were purchased during fiscal year 2018 and included the PMS interior renovation, capitalization of energy savings equipment feild house and athletic field renovation, phase III renovations, and other various projects and equipment.

**Debt Administration**

At June 30, 2018, the School District had \$8,908,909 as outstanding long term debt. Of this amount, \$933,909 is for compensated absences, and \$7,975,000 is for bonds outstanding.

At June 30, 2018, the School District's overall legal debt margin was \$29,623,684 and the unvoted debt margin remaining was \$21,648,684.

PHILLIPSBURG SCHOOL DISTRICT

MANAGEMENT'S DISCUSSION AND ANALYSIS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2018  
UNAUDITED

**For the Future**

The Phillipsburg School District is in excellent financial condition presently. A major concern is the increased reliance on state aid that is forecast to decrease annually through 2019. Further state deductions may necessitate increases in local property taxes after 2019. Future finances are not without challenges as the district plans to move into new facilities by the summer of 2019.

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

**Contacting the School District's Financial Management**

This financial report is designed to provide our citizens, taxpayers, investors and creditors with a general overview of the School District's finances and to show the School District's accountability for the money it receives. If you have questions about this report or need additional information contact Staci Horne, School Business Administrator/Board Secretary at Phillipsburg School District, 445 Marshall Street, Phillipsburg, NJ 08865. Please visit our website at [www.pburg.k12.nj.us](http://www.pburg.k12.nj.us).

## **Basic Financial Statements**

## **District-Wide Financial Statements**

The statement of net position and the statement of activities display information about the District. These statements include the financial activities of the overall District, except for fiduciary activities. Eliminations have been made to minimize the double-counting of internal activities. These statements distinguish between the governmental and business-type activities of the District.

PHILLIPSBURG SCHOOL DISTRICT

Exhibit A-1

STATEMENT OF NET POSITION  
JUNE 30, 2018

|   | GOVERNMENTAL          |                   | BUSINESS-TYPE<br>TOTAL |
|---|-----------------------|-------------------|------------------------|
|   | ACTIVITIES            | ACTIVITIES        |                        |
| <b>ASSETS</b>                                   |                       |                   |                        |
| Cash and Cash Equivalents                       | \$ 15,523,270         | \$ 484,177        | \$ 16,007,447          |
| Receivables, Net                                | 3,261,011             | 59,957            | 3,320,968              |
| Interfund Receivable                            | 2,400                 | 198,484           | 200,884                |
| Inventory                                       |                       | 22,690            | 22,690                 |
| Capital Assets, Net (Note 6):                   | 223,142,797           | 75,562            | 223,218,359            |
| <b>Total Assets</b>                             | <b>241,929,478</b>    | <b>840,870</b>    | <b>242,770,348</b>     |
| <b>DEFERRED OUTFLOWS OF RESOURCES</b>           |                       |                   |                        |
| Pension Deferred Outflows                       | 6,796,334             |                   | 6,796,334              |
| <b>LIABILITIES</b>                              |                       |                   |                        |
| Accounts Payable                                | 539,636               | 75,672            | 615,308                |
| Payable to State Government                     | 25,322                |                   | 25,322                 |
| Interfund Payable                               | 198,484               | -                 | 198,484                |
| Unearned Revenue                                | 1,181,308             | 2,196             | 1,183,504              |
| Accrued Interest                                | 93,998                |                   | 93,998                 |
| Net Pension Liability (Note 8)                  | 23,283,774            |                   | 23,283,774             |
| Noncurrent Liabilities (Note 7):                |                       |                   |                        |
| Due Within One Year                             | 647,502               |                   | 647,502                |
| Due Beyond One Year                             | 8,261,407             |                   | 8,261,407              |
| <b>Total Liabilities</b>                        | <b>34,231,431</b>     | <b>77,868</b>     | <b>34,309,299</b>      |
| <b>DEFERRED INFLOWS OF RESOURCES</b>            |                       |                   |                        |
| Pension Deferred Inflows                        | 4,844,420             |                   | 4,844,420              |
| <b>NET POSITION</b>                             |                       |                   |                        |
| Invested in Capital Assets, Net of Related Debt | 215,167,797           | 75,562            | 215,243,359            |
| Restricted for:                                 |                       |                   |                        |
| Capital Fund                                    | 5,339,861             |                   | 5,339,861              |
| Debt Service Fund                               | 12,056                |                   | 12,056                 |
| Other Purposes                                  | 13,072,777            |                   | 13,072,777             |
| Unrestricted                                    | (23,942,530)          | 687,440           | (23,255,090)           |
| <b>Total Net Position</b>                       | <b>\$ 209,649,961</b> | <b>\$ 763,002</b> | <b>\$ 210,412,963</b>  |

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

PHILLIPSBURG SCHOOL DISTRICT

Exhibit A-2

STATEMENT OF ACTIVITIES  
FOR THE YEAR ENDED JUNE 30, 2018

| Functions/Programs   | PROGRAM REVENUES     |                         |  | NET(EXPENSE) REVENUE AND<br>CHANGES IN NET POSITION |                            | TOTAL            |                             |
|--|----------------------|-------------------------|--|---|----------------------------|------------------|-----------------------------|
|  | EXPENSES             | CHARGES FOR<br>SERVICES | OPERATING<br>GRANTS AND<br>CONTRIBUTIONS | CAPITAL<br>GRANTS AND<br>CONTRIBUTIONS              | GOVERNMENTAL<br>ACTIVITIES |                  | BUSINESS-TYPE<br>ACTIVITIES |
| Governmental Activities:   |                      |                         |  |   |                            |                  |                             |
| Instruction:   |                      |                         |  |   |                            |                  |                             |
| Regular  | \$ 43,958,055        | \$ 6,949,880            | \$ 34,136,911                            |   | \$ (2,871,264)             | \$ (2,871,264)   |                             |
| Special Education  | 10,896,522           | 1,722,768               | 7,571,794                                |   | (1,601,960)                | (1,601,960)      |                             |
| Other Special Instruction  | 3,360,844            | 531,358                 | 2,335,389                                |   | (494,097)                  | (494,097)        |                             |
| Support Services:  |                      |                         |  |   |                            |                  |                             |
| Tuition  | 1,521,825            | 240,604                 | 1,057,488                                |   | (223,733)                  | (223,733)        |                             |
| Student & Instruction Related Services                                   | 19,455,573           | 3,075,975               | 17,433,366                               |   | 1,053,768                  | 1,053,768        |                             |
| School Administrative Services   | 3,959,208            | 625,961                 | 2,751,182                                |   | (582,065)                  | (582,065)        |                             |
| General and Business Admin. Services                                     | 5,097,620            | 805,947                 | 3,542,243                                |   | (749,430)                  | (749,430)        |                             |
| Plant Operations and Maintenance   | 1,557,188            | 246,195                 | 1,082,062                                |   | (228,931)                  | (228,931)        |                             |
| Pupil Transportation   | 1,755,057            | 277,479                 | 1,219,557                                |   | (258,021)                  | (258,021)        |                             |
| Community Services   | 1,005,293            | 158,939                 | 698,560                                  |   | (147,794)                  | (147,794)        |                             |
| Interest on Long-Term Debt   | 226,262              |                         | -  |   | (226,262)                  | (226,262)        |                             |
| Unallocated Depreciation   | 959,928              |                         |  |   | (959,928)                  | (959,928)        |                             |
| Total Governmental Activities  | 93,753,375           | 14,635,106              | 71,828,552                               |   | (7,289,717)                | (7,289,717)      |                             |
| Business-Type Activities:  |                      |                         |  |   |                            |                  |                             |
| Food Service   | 2,061,721            | 555,142                 | 1,537,324                                |   | \$ 30,745                  | 30,745           |                             |
| Vending Services   | 7,747                | 3,057                   |  |   | (4,690)                    | (4,690)          |                             |
| Total Business-Type Activities   | 2,069,468            | 558,199                 | 1,537,324                                |   | 26,055                     | 26,055           |                             |
| <b>Total Primary Government</b>  | <b>\$ 95,822,843</b> | <b>\$ 15,193,305</b>    | <b>\$ 73,365,876</b>                     |   | <b>\$ (7,289,717)</b>      | <b>\$ 26,055</b> | <b>\$ (7,263,662)</b>       |
| General Revenues:  |                      |                         |  |   |                            |                  |                             |
| Taxes:   |                      |                         |  |   |                            |                  |                             |
| Property Taxes, Levied for General Purposes, Net                         |                      |                         |  |   | \$ 11,693,763              | \$ 11,693,763    |                             |
| Taxes Levied for Debt Service  |                      |                         |  |   | 135,000                    | 135,000          |                             |
| Investment Earnings  |                      |                         |  |   | 41,700                     | 41,700           |                             |
| Miscellaneous Income   |                      |                         |  |   | 325,806                    | 6,159            | 331,965                     |
| Total General Revenues, Special Items, Extraordinary Items and Transfers |                      |                         |  |   | 12,196,269                 | 6,159            | 12,202,428                  |
| Change in Net Position   |                      |                         |  |   | 4,906,552                  | 32,214           | 4,938,766                   |
| Net Position—Beginning, as restated                                      |                      |                         |  |   | 204,743,409                | 730,788          | 205,474,197                 |
| Net Position—Ending  |                      |                         |  |   | \$ 209,649,961             | \$ 763,002       | \$ 210,412,963              |

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

## **Fund Financial Statements**

The Individual Fund statements and schedules present more detailed information for the individual fund in a format that segregates information by fund type.





BALANCE SHEET  
GOVERNMENTAL FUNDS  
JUNE 30, 2018

|  | GENERAL<br>FUND      | SPECIAL<br>REVENUE<br>FUND | CAPITAL<br>PROJECTS<br>FUND | DEBT<br>SERVICE<br>FUND | TOTAL<br>GOVERNMENTAL<br>FUNDS |
|--|----------------------|----------------------------|-----------------------------|-------------------------|--------------------------------|
| <b>ASSETS</b>                                    |                      |                            |                             |                         |                                |
| Cash and Cash Equivalents                        | \$ 9,834,333         |                            | \$ 5,676,881                | \$ 12,056               | \$ 15,523,270                  |
| Receivables from Other Governments               | 265,670              | \$ 1,298,724               |                             |                         | 1,564,394                      |
| Accounts Receivable, Net                         | 1,651,370            | 10,247                     | 35,000                      |                         | 1,696,617                      |
| Interfund Receivable                             | 571,292              | 82,974                     |                             |                         | 654,266                        |
| <b>TOTAL ASSETS</b>                              | <b>\$ 12,322,665</b> | <b>\$ 1,391,945</b>        | <b>\$ 5,711,881</b>         | <b>\$ 12,056</b>        | <b>\$ 19,438,547</b>           |
| <b>LIABILITIES AND<br/>FUND BALANCES</b>         |                      |                            |                             |                         |                                |
| <b>Liabilities:</b>                              |                      |                            |                             |                         |                                |
| Accounts Payable                                 | \$ 104,038           | \$ 148,290                 | \$ 287,308                  |                         | \$ 539,636                     |
| Payable to State Government                      |                      | 25,322                     |                             |                         | 25,322                         |
| Interfund Payable                                | 281,458              | 484,180                    | 84,712                      |                         | 850,350                        |
| Unearned Revenue                                 | -                    | 1,181,308                  |                             |                         | 1,181,308                      |
| <b>Total Liabilities</b>                         | <b>385,496</b>       | <b>1,839,100</b>           | <b>372,020</b>              | <b>-</b>                | <b>2,596,616</b>               |
| <b>Fund Balances:</b>                            |                      |                            |                             |                         |                                |
| <u>Restricted for:</u>                           |                      |                            |                             |                         |                                |
| Capital Reserve                                  | \$ 10,222,478        |                            |                             |                         | 10,222,478                     |
| Maintenance Reserve                              | 650,000              |                            |                             |                         | 650,000                        |
| Tuition Reserve                                  | 2,200,000            |                            |                             |                         | 2,200,000                      |
| <u>Assigned to:</u>                              |                      |                            |                             |                         |                                |
| Year-End Encumbrances                            | 1,128,385            |                            |                             |                         | 1,128,385                      |
| Capital Projects Fund                            |                      |                            | \$ 5,339,861                |                         | 5,339,861                      |
| Debt Service Fund                                |                      |                            |                             | \$ 12,056               | 12,056                         |
| Designated for Subsequent<br>Year's Expenditures | 299                  |                            |                             |                         | 299                            |
| <u>Unassigned:</u>                               |                      |                            |                             |                         |                                |
| General Fund                                     | (2,263,993)          |                            |                             |                         | (2,263,993)                    |
| Special Revenue Fund                             |                      | \$ (447,155)               |                             |                         | (447,155)                      |
| <b>Total Fund Balances</b>                       | <b>11,937,169</b>    | <b>(447,155)</b>           | <b>5,339,861</b>            | <b>12,056</b>           | <b>16,841,931</b>              |
| <b>TOTAL LIABILITIES<br/>AND FUND BALANCE</b>    | <b>\$ 12,322,665</b> | <b>\$ 1,391,945</b>        | <b>\$ 5,711,881</b>         | <b>\$ 12,056</b>        | <b>\$ 19,438,547</b>           |

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 \$233,161,290 and the accumulated depreciation is \$10,018,493 (see Note 6).               | \$ 223,142,797        |
| Deferred Outflows related to pension contributions subsequent to the Net Pension Liability measurement date and other deferred items are not current financial resources and therefore are not reported in the fund statements. (See Note 8) | 6,796,334             |
| Deferred Inflows related to pension actuarial gains from experience and differences in actual return and assumed returns and other deferred items are not reported as liabilities in the fund statements. (See Note 8)                       | (4,844,420)           |
| Accrued Interest on Long-term liabilities, including bonds payable, are not due and payable in the current period and therefore are not reported as liabilities in the fund statements (see Note 7)  | (93,998)              |
| Long-term liabilities, including bonds payable and net pension liability, are not due and payable in the current period and therefore are not reported as liabilities in the fund statements (see Note 7 and Note 8)                         | (32,192,683)          |
| Net Position of governmental activities  | <u>\$ 209,649,961</u> |

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

PHILLIPSBURG SCHOOL DISTRICT

Exhibit B-2

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

|  | <u>General<br/>Fund</u> | <u>Special<br/>Revenue<br/>Fund</u> | <u>Capital<br/>Projects<br/>Fund</u> | <u>Debt<br/>Service<br/>Fund</u> | <u>Total<br/>Governmental<br/>Funds</u> |
|--|-------------------------|-------------------------------------|--------------------------------------|----------------------------------|---|
| <b>REVENUES</b>                                      |                         |                                     |                                      |                                  |   |
| <b>Local sources:</b>                                |                         |                                     |                                      |                                  |   |
| Local Tax Levy                                       | \$ 11,693,763           |                                     |                                      | \$ 135,000                       | \$ 11,828,763                           |
| Tuition  | 14,635,107              |                                     |                                      |                                  | 14,635,107                              |
| Miscellaneous  | 329,353                 | \$ 19,282                           | \$ 18,871                            | -                                | 367,506                                 |
| <b>Total - Local Sources</b>                         | <b>26,658,223</b>       | <b>19,282</b>                       | <b>18,871</b>                        | <b>135,000</b>                   | <b>26,831,376</b>                       |
| <b>State Sources</b>                                 | 47,507,288              | 4,691,580                           |                                      | -                                | 52,198,868                              |
| <b>Federal Sources</b>                               | 193,073                 | 2,813,722                           |                                      |                                  | 3,006,795                               |
| <b>Total Revenues</b>                                | <b>74,358,584</b>       | <b>7,524,584</b>                    | <b>18,871</b>                        | <b>135,000</b>                   | <b>82,037,039</b>                       |
| <b>EXPENDITURES</b>                                  |                         |                                     |                                      |                                  |   |
| <b>Current:</b>                                      |                         |                                     |                                      |                                  |   |
| Regular Instruction                                  | 21,226,044              | 2,694,637                           |                                      |                                  | 23,920,681                              |
| Special Education Instruction                        | 6,285,504               |                                     |                                      |                                  | 6,285,504                               |
| Other Special Instruction                            | 1,938,655               |                                     |                                      |                                  | 1,938,655                               |
| Support services and undistributed costs:            |                         |                                     |                                      |                                  |   |
| Tuition  | 1,521,825               |                                     |                                      |                                  | 1,521,825                               |
| Student and Instruction Related Services             | 6,836,898               | 3,914,043                           |                                      |                                  | 10,750,941                              |
| School Administrative Services                       | 2,187,816               |                                     |                                      |                                  | 2,187,816                               |
| Other Administrative Services                        | 2,816,890               |                                     |                                      |                                  | 2,816,890                               |
| Plant Operations and Maintenance                     | 6,076,659               |                                     |                                      |                                  | 6,076,659                               |
| Pupil Transportation                                 | 1,681,285               |                                     |                                      |                                  | 1,681,285                               |
| Unallocated Benefits                                 | 20,355,330              |                                     |                                      |                                  | 20,355,330                              |
| Transfer to Charter School                           | -                       |                                     |                                      |                                  | -                                       |
| Community Services                                   | -                       | 579,889                             |                                      |                                  | 579,889                                 |
| <b>Debt Service:</b>                                 |                         |                                     |                                      |                                  |   |
| Principal  | 400,000                 |                                     |                                      | -                                | 400,000                                 |
| Interest and Other Charges                           | 94,596                  |                                     |                                      | 135,000                          | 229,596                                 |
| <b>Capital Outlay</b>                                | <b>1,109,642</b>        | <b>14,951</b>                       | <b>7,692,760</b>                     |                                  | <b>8,817,353</b>                        |
| <b>Total Expenditures</b>                            | <b>72,531,144</b>       | <b>7,203,520</b>                    | <b>7,692,760</b>                     | <b>135,000</b>                   | <b>87,562,424</b>                       |
| Excess (Deficiency) of<br>Revenues Over Expenditures | 1,827,440               | 321,064                             | (7,673,889)                          | -                                | (5,525,385)                             |
| <b>OTHER FINANCING SOURCES (USES):</b>               |                         |                                     |                                      |                                  |   |
| Transfer to Capital Projects Fund                    | (8,731,413)             |                                     | 8,731,413                            |                                  | -                                       |
| Transfer to Special Revenue Fund - Preschool         | (346,931)               | 346,931                             |                                      |                                  | -                                       |
| Contributions to School Based Budgets (SBB)          | 667,995                 | (667,995)                           |                                      |                                  | -                                       |
| <b>Total Other Financing Sources (Uses)</b>          | <b>(8,410,349)</b>      | <b>(321,064)</b>                    | <b>8,731,413</b>                     | <b>-</b>                         | <b>-</b>                                |
| Net Change in Fund Balances                          | (6,582,909)             | -                                   | 1,057,524                            | -                                | (5,525,385)                             |
| Fund Balance—July 1                                  | 18,520,078              | (447,155)                           | 4,282,337                            | 12,056                           | 22,367,316                              |
| <b>Fund Balance—June 30</b>                          | <b>\$ 11,937,169</b>    | <b>\$ (447,155)</b>                 | <b>\$ 5,339,861</b>                  | <b>\$ 12,056</b>                 | <b>\$ 16,841,931</b>                    |

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

PHILLIPSBURG SCHOOL DISTRICT

Exhibit B-3

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

**Total Net Change in Fund Balances - Governmental Funds (from B-2)** \$ (5,525,385)

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

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

This is the amount by which capital outlays exceeded depreciation in the period.

|                      |                  |           |
|----------------------|------------------|-----------|
| Depreciation Expense | \$ (3,427,558)   |           |
| Capital Outlays      | <u>8,802,402</u> | 5,374,844 |

Pension contributions are reported in governmental funds as expenditures. However, in the statement of activities, the contributions are adjusted for actuarial valuation adjustments, including service and interest costs, administrative costs, investment returns, and experience/assumption.

This is the amount by which net pension liability and deferred inflows/outflows related to pension changed during the period. (814,857)

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

400,000

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

5,460,000

In the statement of activities, compensated absences is accrued regardless of when paid. In the governmental funds, compensated absences are reported when paid. This amount is the amount by which the current year's compensated absence payments exceed the current year's amount earned.

8,616

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. This is the amount by which the prior year's amount of interest accrual exceeds the current year's amount.

3,334

**Change in Net Position of Governmental Activities** \$ 4,906,552

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

PHILLIPSBURG SCHOOL DISTRICT

Exhibit B-4

STATEMENT OF PROPRIETARY NET POSITION  
 PROPRIETARY FUNDS

JUNE 30, 2018

|   | <b>Business-Type Activities -<br/>Enterprise Funds</b> |                                    |                      |
|---|--|------------------------------------|----------------------|
|   | <b><u>Food<br/>Service</u></b>                         | <b><u>Vending<br/>Machines</u></b> | <b><u>Totals</u></b> |
| <b>ASSETS</b>                                   |  |                                    |                      |
| <b>Current assets:</b>                          |  |                                    |                      |
| Cash and Cash Equivalents                       | \$ 469,509   | \$ 14,668                          | \$ 484,177           |
| Accounts Receivable                             | 59,957   |                                    | 59,957               |
| Interfund Receivable                            | 198,484  |                                    | 198,484              |
| Inventories                                     | 22,690   |                                    | 22,690               |
| <b>Total Current Assets</b>                     | <b>750,640</b>   | <b>14,668</b>                      | <b>765,308</b>       |
| <b>Noncurrent Assets:</b>                       |  |                                    |                      |
| Furniture, Machinery and Equipment              | 544,581  |                                    | 544,581              |
| Less Accumulated Depreciation                   | (469,019)  |                                    | (469,019)            |
| <b>Total Noncurrent Assets</b>                  | <b>75,562</b>  |                                    | <b>75,562</b>        |
| <b>Total Assets</b>                             | <b>826,202</b>   | <b>14,668</b>                      | <b>840,870</b>       |
| <b>LIABILITIES</b>                              |  |                                    |                      |
| <b>Current liabilities:</b>                     |  |                                    |                      |
| Accounts Payable                                | 75,672   |                                    | 75,672               |
| Deferred Revenue                                | 2,196  |                                    | 2,196                |
| <b>Total Current Liabilities</b>                | <b>77,868</b>  |                                    | <b>77,868</b>        |
| <b>Total Liabilities</b>                        | <b>77,868</b>  |                                    | <b>77,868</b>        |
| <b>NET POSITION</b>                             |  |                                    |                      |
| Invested in Capital Assets, Net of Related Debt | 75,562   |                                    | 75,562               |
| Unrestricted                                    | 672,772  | 14,668                             | 687,440              |
| <b>Total Net Position</b>                       | <b>\$ 748,334</b>                                      | <b>\$ 14,668</b>                   | <b>\$ 763,002</b>    |

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

**STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN FUND NET POSITION  
PROPRIETARY FUNDS  
FOR THE YEAR ENDED JUNE 30, 2018**

|   | <b>Business-type Activities -<br/>Enterprise Fund</b> |                             |                             |
|---|---|-----------------------------|-----------------------------|
|   | <b>Food<br/>Service</b>                               | <b>Vending<br/>Machines</b> | <b>Total<br/>Enterprise</b> |
| <b>Operating Revenues:</b>                        |   |                             |                             |
| Charges for Services:                             |   |                             |                             |
| Daily Sales - Reimbursable Programs               | \$ 281,255  |                             | \$ 281,255                  |
| Daily Sales - Non-Reimbursable Programs           | 273,887   |                             | 273,887                     |
| Miscellaneous                                     | 6,159   | \$ 3,057                    | 9,216                       |
| <b>Total Operating Revenues</b>                   | <b>561,301</b>  | <b>3,057</b>                | <b>564,358</b>              |
| <br>  |   |                             |                             |
| <b>Operating Expenses:</b>                        |   |                             |                             |
| Cost of Sales - Reimbursable Programs             | 854,467   |                             | 854,467                     |
| Cost of Sales - Non-reimbursable Programs         | 72,569  |                             | 72,569                      |
| Salaries  | 546,162   |                             | 546,162                     |
| Employee Benefits                                 | 97,805  |                             | 97,805                      |
| Management Fees                                   | 82,400  |                             | 82,400                      |
| General Supplies/Utilities and Controllable Costs | 330,749   |                             | 330,749                     |
| Depreciation                                      | 15,078  |                             | 15,078                      |
| Miscellaneous                                     | 62,491  | 7,747                       | 70,238                      |
| <b>Total Operating Expenses</b>                   | <b>2,061,721</b>                                      | <b>7,747</b>                | <b>2,069,468</b>            |
| <br>  |   |                             |                             |
| Operating Income (Loss)                           | (1,500,420)   | (4,690)                     | (1,505,110)                 |
| <br>  |   |                             |                             |
| <b>Nonoperating Revenues (Expenses):</b>          |   |                             |                             |
| State Sources:                                    |   |                             |                             |
| State School Lunch Program                        | 20,115  |                             | 20,115                      |
| Federal Sources:                                  |   |                             |                             |
| National School Lunch Program                     | 933,341   |                             | 933,341                     |
| National Breakfast Program                        | 450,959   |                             | 450,959                     |
| After School Snack                                | 11,149  |                             | 11,149                      |
| Food Distribution Program                         | 121,760   |                             | 121,760                     |
| <b>Total Nonoperating Revenues (Expenses)</b>     | <b>1,537,324</b>                                      |                             | <b>1,537,324</b>            |
| <br>  |   |                             |                             |
| Income (Loss)                                     | 36,904  | (4,690)                     | 32,214                      |
| <br>  |   |                             |                             |
| Change in Net Position                            | 36,904  | (4,690)                     | 32,214                      |
| <br>  |   |                             |                             |
| Total Net Position—Beginning                      | 711,430   | 19,358                      | 730,788                     |
| <b>Total Net Position—Ending</b>                  | <b>\$ 748,334</b>                                     | <b>\$ 14,668</b>            | <b>\$ 763,002</b>           |

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

**STATEMENT OF CASH FLOWS  
PROPRIETARY FUNDS**

For the Year Ended June 30, 2018

**Business-Type Activities -  
Enterprise Funds**

|   | <u>Food<br/>Service</u> | <u>Vending<br/>Machines</u> | <u>Total<br/>Enterprise</u> |
|---|-------------------------|-----------------------------|-----------------------------|
| <b>CASH FLOWS FROM OPERATING ACTIVITIES</b>                             |                         |                             |                             |
| Receipts from Customers   | \$ 561,301              | \$ 3,057                    | \$ 564,358                  |
| Payments to Employees   | (546,162)               |                             | (546,162)                   |
| Payments for Employee Benefits  | (97,805)                |                             | (97,805)                    |
| Payments to Suppliers   | (1,285,025)             | (7,747)                     | (1,292,772)                 |
| <b>Net Cash Provided by (used for) Operating Activities</b>             | <u>(1,367,691)</u>      | <u>(4,690)</u>              | <u>(1,372,381)</u>          |
| <b>CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES</b>                  |                         |                             |                             |
| State Sources   | 20,427                  |                             | 20,427                      |
| Federal Sources   | 1,415,262               |                             | 1,415,262                   |
| Operating Subsidies and Transfers to Other Funds                        | (15,689)                |                             | (15,689)                    |
| <b>Net Cash Provided by (used for) Non-Capital Financing Activities</b> | <u>1,420,000</u>        |                             | <u>1,420,000</u>            |
| <b>CASH FLOWS FROM CAPITAL FINANCING ACTIVITIES</b>                     |                         |                             |                             |
| Purchase of Capital Assets  | (19,500)                |                             | (19,500)                    |
| <b>Net Cash Provided by (used for) Non-Capital Financing Activities</b> | <u>(19,500)</u>         |                             | <u>(19,500)</u>             |
| Net Increase (Decrease) in Cash and Cash Equivalents                    | 32,809                  | (4,690)                     | 28,119                      |
| Balances—Beginning of Year  | 436,700                 | 19,358                      | 456,058                     |
| <b>Balances—End of Year</b>   | <u>\$ 469,509</u>       | <u>\$ 14,668</u>            | <u>\$ 484,177</u>           |
| <b>Reconciliation of Operating Income (Loss) to Net Cash</b>            |                         |                             |                             |
| <b>Provided (used) by Operating Activities:</b>                         |                         |                             |                             |
| Operating Income (Loss)   | \$ (1,500,420)          | \$ (4,690)                  | \$ (1,505,110)              |
| Adjustments to Reconcile Operating Income (Loss) to Net Cash            |                         |                             |                             |
| Provided by (used for) Operating Activities:                            |                         |                             |                             |
| Federal Commodities   | 121,760                 |                             | 121,760                     |
| Depreciation Expense  | 15,078                  |                             | 15,078                      |
| (Increase) Decrease in Accounts Receivables                             | -                       |                             | -                           |
| (Increase) Decrease in Inventories                                      | 1,024                   |                             | 1,024                       |
| Increase (Decrease) in Accounts Payable                                 | (5,133)                 |                             | (5,133)                     |
| <b>Total Adjustments</b>  | <u>132,729</u>          |                             | <u>132,729</u>              |
| <b>Net Cash Provided by (used for) Operating Activities</b>             | <u>\$ (1,367,691)</u>   | <u>\$ (4,690)</u>           | <u>\$ (1,372,381)</u>       |

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

PHILLIPSBURG SCHOOL DISTRICT

Exhibit B-7

STATEMENT OF FIDUCIARY NET POSITION  
FIDUCIARY FUNDS

JUNE 30, 2018

|   | <b>Unemployment<br/>Compensation<br/>Trust</b> | <b>Agency<br/>Fund</b> |
|---|--|------------------------|
| <b>ASSETS</b>   |  |                        |
| Cash and Cash Equivalents                                   | \$ 83,639                                      | \$ 1,809,533           |
| <b>Total Assets</b>   | <u>83,639</u>                                  | <u>1,809,533</u>       |
| <b>LIABILITIES</b>  |  |                        |
| Payroll Deductions and Withholding                          |  | 67,783                 |
| Interfund Payable   |  | 2,400                  |
| Summer Pay Plan   |  | 1,128,816              |
| Payable to Student Groups                                   |  | 420,900                |
| <b>Total Liabilities</b>                                    | <u>-</u>                                       | <u>1,619,899</u>       |
| <b>NET POSITION</b>   |  |                        |
| Held in Trust for Scholarships                              |  | 180,390                |
| Held in Trust for Athletic Refreshment Stand                |  | 5,854                  |
| Held in Trust for Athletic Activities                       |  | 3,390                  |
| Held in Trust for Unemployment<br>Claims and Other Purposes | \$ 83,639                                      |                        |
| <b>Total Net Position</b>                                   | <u>\$ 83,639</u>                               | <u>\$ 189,634</u>      |

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

**STATEMENT OF CHANGES IN FIDUCIARY NET POSITION  
FIDUCIARY FUNDS**

For the Year Ended June 30, 2018

|                                     | <b>Unemployment<br/>Compensation<br/><u>Trust</u></b> |
|-------------------------------------|---|
| <b>ADDITIONS</b>                    |   |
| Contributions:                      |   |
| Plan Member                         | \$ 63,557   |
| Total Contributions                 | <u>63,557</u>   |
| Investment Earnings:                |   |
| Interest                            | <u>178</u>  |
| Net Investment Earnings             | <u>178</u>  |
| <b>Total Additions</b>              | <u>63,735</u>   |
| <b>DEDUCTIONS</b>                   |   |
| Unemployment Claims                 | <u>20,420</u>   |
| <b>Total Deductions</b>             | <u>20,420</u>   |
| Change in Net Position              | 43,315  |
| Net Position—Beginning of the Year  | <u>40,324</u>   |
| <b>Net Position—End of the Year</b> | <u><u>\$ 83,639</u></u>                               |

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



# **Notes to Financial Statements**



PHILLIPSBURG SCHOOL DISTRICT

NOTES TO BASIC FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2018

**NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

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

In June 1999, the Governmental Accounting Standards Board (GASB) unanimously approved Basic Financial Statements and Management's Discussion and Analysis for State and Local Governments (Statement No.34). This Statement provides for the most significant change in financial reporting in over twenty years and was phased-in (based on amount of revenues) starting with fiscal years ending 2002 (for larger governments). The District was not required to implement the new model until the 2002-2003 school year.

In addition, the School District has implemented GASB Statement No.37, Basic Financial Statements and Management's Discussion and Analysis for State and Local Governments: Omnibus, Statement No.38, Certain Financial Statement Note Disclosures, Statement No.40, Deposit and Investment Risk Disclosures, an amendment of GASB Statement No.3, and Statement 44, Economic Condition Reporting: The Statistical Section (GASB 44), an amendment of NCGA Statement 1, Governmental Accounting and Financial Reporting Principles is found in the Introduction, a revised statistical section in the Outline of the CAFR, GASB Statement No. 45, Other Post-retirement Employee Benefits, GASB No. 54, Fund Balance Reporting and Governmental Fund Type Definitions, and GASB No. 63 and 65, Deferred Outflows and Inflows and Net Position, and Items Previously Reported as Assets and Liabilities, GASB No. 68, Accounting for Pensions, an amendment of GASB No. 27 and GASB No. 75, Accounting for OPEB. The implementation of these statements did not effect net position balances as previously reported for the fiscal year ended June 30, 2017.

**A. Reporting Entity:**

The Phillipsburg School District is a Type II district located in the County of Warren, State of New Jersey. As a Type II district, the School District functions independently through a Board of Education. The board is comprised of nine members elected to three-year terms. The purpose of the district is to educate students in grades K-12. The Phillipsburg School District had an approximate enrollment at June 30, 2018, of 3,794 students.

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

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

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

PHILLIPSBURG SCHOOL DISTRICT

NOTES TO BASIC FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2018

**NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

**B. Basis of Presentation, Basis of Accounting:**

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

**Basis of Presentation**

*District-wide Statements:* The statement of net position and the statement of activities display information about the District as a whole. These statements include the financial activities of the overall District, except for fiduciary activities. Eliminations have been made to minimize the double-counting of internal activities. These statements distinguish between the governmental and business-type activity of the District. Governmental activities generally are financed through taxes, intergovernmental revenues, and other nonexchange transactions. Business-type activities are financed in whole or in part by fees and charged to external parties. The statement of net position presents the financial condition of the governmental and business-type activity of the School District at fiscal year end. The statement of activities presents a comparison between direct expenses and program revenues for the business-type activity of the District and for each function of the District's governmental activities.

Direct expenses are those that are specifically associated with a program or function and, therefore, are clearly identifiable to a particular function. Program revenues include (a) fees and charges paid by the recipients of goods or services offered by the programs and (b) grants and contributions that are restricted to meeting the operational or capital requirements of a particular program. Revenues that are not classified as program revenues, including all taxes, are presented as general revenues. The comparison of direct expenses with program revenues identifies the extent to which each governmental function or business segment is self-financing or draws from the general revenues of the School District.

*Fund Financial Statements:* During the fiscal year, the School District segregates transactions related to certain School District functions or activities in separate funds in order to aid financial management and to demonstrate legal compliance. The fund financial statements provide information about the District's funds, including its fiduciary funds. Separate statements for each fund category—*governmental*, *proprietary*, and *fiduciary*—are presented. The New Jersey Department of Education (NJDOE) has elected to require New Jersey districts to treat each governmental fund as a major fund in accordance with the option noted in GASB No.34, paragraph 76. The NJDOE believes that the presentation of all funds as major is important for public interest and to promote consistency among district financial reporting models.

**GOVERNMENTAL FUNDS**

The District reports the following governmental funds:

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

PHILLIPSBURG SCHOOL DISTRICT

NOTES TO BASIC FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2018

**NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

**B. Basis of Presentation, Basis of Accounting (Continued):**

**GOVERNMENTAL FUNDS (Continued)**

As required by the New Jersey State Department of Education, the District includes budgeted Capital Outlay in this fund. Generally accepted accounting principles as they pertain to governmental entities state that General Fund resources may be used to directly finance capital outlays for long-lived improvements as long as the resources in such cases are derived exclusively from unrestricted revenues. Resources for budgeted capital outlay purposes are normally derived from State of New Jersey Aid, district taxes and appropriated fund balance. Expenditures are those that result in the acquisition of or additions to fixed assets for land, existing buildings, improvements of grounds, construction of buildings, additions to or remodeling of buildings and the purchase of built-in equipment. These resources can be transferred from and to Current Expense by board resolution.

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

**Capital Projects Fund** - The Capital Projects Fund is used to account for the acquisition and construction of major capital facilities and equipment purchases other than those financed by proprietary funds.

**Debt Service Fund** - The Debt Service Fund is used to account for the accumulation of resources for, and the payment of principal and interest on bonds issued to finance major property acquisition, construction and improvement programs.

**PROPRIETARY FUNDS**

The District reports the following proprietary fund:

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

**Enterprise (Vending Services) Fund** - The Enterprise Fund accounts for all revenues and expenses pertaining to the Board's vending operations. The vending service fund is utilized to account for operations that are financed and operated in a manner similar to private business enterprises. The stated intent is that the costs (i.e. expenses and indirect costs) of providing goods or services to the students on a continuing basis be financed or recovered primarily through user charges.

PHILLIPSBURG SCHOOL DISTRICT

NOTES TO BASIC FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2018

**NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

**B. Basis of Presentation, Basis of Accounting (Continued):**

Additionally, the District reports the following fund type:

**Fiduciary Funds** - The Fiduciary Funds are used to account for assets held by the District on behalf of others and include the Student Activities Fund, Scholarship Funds, and Payroll Agency Funds.

**Measurement Focus-Basis of Accounting**

Basis of accounting determines when transactions are recorded in the financial records and reported on the financial statements.

*District-wide, Proprietary, and Fiduciary Fund Financial Statements* : The District-wide financial statements are prepared using the accrual basis of accounting. Governmental funds use the modified accrual basis of accounting; the enterprise fund and fiduciary funds use the accrual basis of accounting. Differences in the accrual and modified accrual basis of accounting arise in the recognition of revenue, the recording of deferred revenue, and in the presentation of expenses versus expenditures. Ad Valorem (Property) Taxes are susceptible to accrual as under New Jersey Statute a municipality is required to remit to its school district the entire balance of taxes in the amount voted upon or certified, prior to the end of the school year. The District records the entire approved tax levy as revenue (accrued) at the start of the fiscal year, since the revenue is both measurable and available. The District is entitled to receive monies under the established payment schedule and the unpaid amount is considered to be an "accounts receivable". Revenue from grants, entitlements and donations is recognized in the fiscal year in which all eligibility requirements have been satisfied.

*Governmental Fund Financial Statements* : Governmental funds are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Under this method, revenues are recognized when measurable and available. "Measurable" means the amount of the transaction can be determined and "available" means collectible within the current period or soon enough thereafter to be used to pay liabilities of the current period. Expenditures are recorded when the related fund liability is incurred, except for principal and interest on general long-term debt, claims and judgments, and compensated absences, which are recognized as expenditures to the extent they have matured. General capital asset acquisitions are reported as expenditures in governmental funds. Proceeds of general long-term debt and acquisitions under capital leases are reported as other financing sources.

All governmental and business-type activities and enterprise funds of the District follow FASB Statements and Interpretations issued on or before November 30, 1989, Accounting Principles Board Opinions, and Accounting Research Bulletins, unless those pronouncements conflict with GASB pronouncements.

PHILLIPSBURG SCHOOL DISTRICT

NOTES TO BASIC FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2018

**NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

**C. Budgets/Budgetary Control:**

Annual appropriated budgets are prepared in the spring of each year for the general, special revenue, and debt service funds. The budgets are submitted to the county office for approval and are voted upon at the annual school election on the third Tuesday in April. Budgets are prepared using the modified accrual basis of accounting, except for the special revenue funds. The legal level of budgetary control is established at line item accounts within each fund. Line item accounts are defined as the lowest (most specific) level of detail as established pursuant to the minimum chart of accounts referenced in N.J.A.C. 6:20-2A.2(m)1. All budget amendments/transfers must be approved by School Board resolution. In addition, transfers are also covered by changes in N.J.A.C. 6A:23A-2.3 that can require approval through the state department. All budget amounts presented in the accompanying supplementary information reflect the original budget and the amended budget (which have been adjusted for legally authorized revisions of the annual budgets during the year).

Appropriations, except remaining project appropriations, encumbrances and unexpended grant appropriations, lapse at the end of each fiscal year. The capital projects fund presents the remaining project appropriations compared to current year expenditures.

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

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

**D. Encumbrance Accounting:**

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

Open encumbrances in the special revenue fund, for which the District has received advances, are reflected in the balance sheet as deferred revenues at fiscal year end.

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

PHILLIPSBURG SCHOOL DISTRICT

NOTES TO BASIC FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2018

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

E. **Assets, Liabilities and Equity:**

**Cash and Cash Equivalents:**

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

**Interfund Transactions:**

Transfers between governmental and business-type activities on the District-wide statements are reported in the same manner as general revenues.

Exchange transactions between funds are reported as revenues in the seller funds and as expenditures/expenses in the purchaser funds. Flows of cash or goods from one fund to another without a requirement for repayment are reported as interfund transfers. Interfund transfers are reported as other financing sources/uses in governmental funds and after non-operating revenues/expenses in the enterprise fund. Repayments from funds responsible for particular expenditures/expenses to the funds that initially paid for them are not presented on the financial statements.

**Inventories:**

Inventory purchases, other than those recorded in the enterprise fund, are recorded as expenditures during the year of purchase. Enterprise fund inventories are valued at cost, which approximates market, using the first-in, first-out (FIFO) method.

**Allowance for Uncollectible Accounts:**

No allowance for uncollectible accounts has been recorded as all amounts are considered collectible.

**Capital Assets:**

The District has established a formal system of accounting for its capital assets. Purchased or constructed capital assets are reported at cost. Donated capital assets are valued at their estimated fair market value on the date received. The cost of normal maintenance and repairs that do not add to the value of the asset or materially extend assets' lives are not capitalized. The School District does not possess any infrastructure. The capitalization threshold used by school districts in the State of New Jersey is \$2,000.

All reported capital assets except for land and construction in progress are depreciated. Depreciation is computed using the straight-line method under the half-year convention over the following estimated useful lives:

| <b><u>Asset Class</u></b>     | <b><u>Estimated Useful Lives</u></b> |
|-------------------------------|--------------------------------------|
| School Buildings              | 50                                   |
| Building Improvements         | 20                                   |
| Electrical/Plumbing           | 30                                   |
| Vehicles                      | 8                                    |
| Office and Computer Equipment | 5-10                                 |
| Instructional Equipment       | 10                                   |
| Grounds Equipment             | 15                                   |



PHILLIPSBURG SCHOOL DISTRICT

NOTES TO BASIC FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2018

**NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

**E. Assets, Liabilities and Equity (Continued):**

In the fund financial statements, fixed assets used in governmental fund operations are accounted for as capital outlay expenditures of the governmental fund upon acquisition. Fixed assets are not capitalized and related depreciation is not reported in the fund financial statements.

**Compensated Absences:**

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

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

The liability for compensated absences was accrued using the termination payment method, whereby the liability is calculated based on the amount of sick leave that is expected to become eligible for payment upon termination. The District estimates its accrued compensated absences liability based on the accumulated sick and vacation days at the balance sheet date by those employees who are currently eligible to receive termination payments. Salary related payments for the employer's share of social security and medicare taxes, as well as pension contributions, are included.

For the District-wide Statements, the current portion is the amount estimated to be used in the following year. In accordance with GAAP, for the governmental funds, in the Fund Financial Statements, all of the compensated absences are considered long-term and therefore, are not a fund liability and represents a reconciling item between the fund level and District-wide presentations.

**Unearned Revenue:**

Unearned revenue arises when assets are recognized before revenue recognition criteria have been satisfied. Property taxes for which there is an enforceable legal claim as of June 30, 2018, but which were levied to finance fiscal year 2019 operations, have been recorded as unearned revenue. Grants and entitlement received before the eligible requirements are met are also recorded as unearned revenue.

**Accrued Liabilities and Long-Term Obligations:**

All payables, accrued liabilities and long-term obligations are reported on the District-wide financial statements. In general, governmental fund payables and accrued liabilities that, once incurred, are paid in a timely manner and in full from current financial resources, are reported as obligations of the funds. However, contractually required pension contributions and compensated absences that are paid from governmental funds are reported as liabilities on the fund financial statements only to the extent that they are due for payment during the current year. Bonds are recognized as a liability on the fund financial statements when due.

PHILLIPSBURG SCHOOL DISTRICT

NOTES TO BASIC FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2018

**NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

**E. Assets, Liabilities and Equity (Continued):**

**Net Position:**

Net Position represent the difference between assets and liabilities. Net Position invested in capital assets, net of related debt consists of capital assets, net of accumulated depreciation, reduced by the outstanding balance of any borrowing used for the acquisition, construction or improvement of those assets. Net Position are reported as restricted when there are limitations imposed on their use either through the enabling legislation adopted by the School District or through external restrictions imposed by creditors, grantors or laws or regulations of other governments. The School District's policy is to first apply restricted resources when an expense is incurred for purposes for which both restricted and unrestricted net position are available.

**Fund Balance Reserves:**

The School District reserves those portions of fund balance which are legally segregated for a specific future use or which do not represent available expendable resources and, therefore, are not available for appropriation or expenditure. Unreserved fund balance indicates that portion which is available for appropriation in future periods. A fund balance reserve has been established for encumbrances.

**Revenues—Exchange and Nonexchange Transactions**

Revenue resulting from exchange transactions, in which each party gives and receives essentially equal value, is recorded on the accrual basis when the exchange takes place. On the modified accrual basis, revenue is recorded in the fiscal year in which the resources are measurable and become available. Available means the resources will be collected within the current fiscal year or are expected to be collected soon enough thereafter to be used to pay liabilities of the current fiscal year. For the District, available means within sixty days of the fiscal year end.

Nonexchange transactions, in which the School District receives value without directly giving equal value in return, include property taxes, income taxes, grants, entitlements and donations. On the accrual basis, revenue from property taxes is recognized in the fiscal year for which the taxes are levied. Revenue from income taxes is recognized in the period in which the income is earned. Revenue from grants, entitlements and donations is recognized in the fiscal year in which all eligibility requirements have been satisfied.

Eligibility requirements include timing requirements, which specify the year when the resources are required to be used or the fiscal year when use is first permitted; matching requirements, in which the School District must provide local resources to be used for a specified purpose; and expenditure requirements, in which the resources are provided to the School District on a reimbursement basis. On the modified accrual basis, revenue from nonexchange transactions must also be available before it can be recognized.

Under the modified accrual basis, the following revenue sources are considered to be both measurable and available at fiscal year end: property taxes available as an advance, interest and tuition.

PHILLIPSBURG SCHOOL DISTRICT

NOTES TO BASIC FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2018

**NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

**E. Assets, Liabilities and Equity (Continued):**

**Operating Revenues and Expenses:**

Operating revenues are those revenues that are generated directly from the primary activity of the enterprise fund. For the School District, these revenues are sales for food service. Operating expenses are necessary costs incurred to provide the service that is the primary activity of the enterprise fund.

**Allocation of Indirect Expenses:**

The District reports all direct expenses by function in the Statement of Activities. Direct expenses are those that are clearly identifiable with a function. Indirect expenses are allocated to functions but are reported separately in the Statement of Activities. Employee benefits, including the employer's share of social security, workers compensation and medical and dental benefits, were allocated based on salaries of that program. Depreciation expense, where practicable, is specifically identified by function and is included in the indirect expense column of the Statement of Activities. Depreciation expense, that could not be attributed to a specific function, is considered an indirect expense and is reported separately on the Statement of Activities. Interest on long-term debt is considered an indirect expense and is reported separately on the Statement of Activities.

**Extraordinary and Special Items:**

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

**Management Estimates:**

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

PHILLIPSBURG SCHOOL DISTRICT

NOTES TO BASIC FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2018

**NOTE 2: CASH AND CASH EQUIVALENTS**

**Deposits:**

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

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

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

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

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

The Board has no policy regarding custodial risk for deposits.

Pursuant to GASB Statement No. 40, "Deposit and Investment Risk Disclosures" ("GASB 40"), the district's accounts are profiled in order to determine exposure, if any, to Custodial Credit Risk (risk that in the event of failure of the counterparty the municipality would not be able to recover the value of its deposits or investment). Deposits are considered to be exposed to Custodial Credit Risk if they are: uncollateralized or collateralized with securities held by the financial institution's trust department or agent but not in the government's name. At June 30, 2018, all of the district's deposits were collateralized by securities held in its name and, accordingly, not exposed to custodial credit risk. The district does not have a policy for custodial credit risk.

As of June 30, 2018, cash and cash equivalents of the District consisted of the following:

|                   | <u>Cash and Cash<br/>Equivalents (A-1)</u> | <u>Cash and Cash<br/>Equivalents (B-7)</u> | <u>Total</u>        |
|-------------------|--|--|---------------------|
| Checking Accounts | \$16,007,447                               | \$1,893,172                                | \$17,900,619        |
|                   | <u>\$16,007,447</u>                        | <u>\$1,893,172</u>                         | <u>\$17,900,619</u> |

The carrying amount of the Board's cash and cash equivalents at June 30, 2018, was \$17,900,619 and the bank balance was \$19,000,847. All bank balances were covered by federal depository insurance and/or covered by a collateral pool maintained by the banks as required by New Jersey statutes. Of these bank balances, \$436,244 was covered by federal depository insurances and \$18,564,603 was covered by collateral pool.

PHILLIPSBURG SCHOOL DISTRICT

NOTES TO BASIC FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2018

**NOTE 3: RECEIVABLES**

Receivables at June 30, 2018, consisted of accounts, tuition, and intergovernmental. All receivables are considered collectible in full. A summary of the principal items of intergovernmental receivables follows:

|                                 | Governmental Fund<br>Financial<br><u>Statements</u> | Government-Wide<br>Financial<br><u>Statements</u> |
|---------------------------------|---|---|
| State Aid                       | \$265,670   | \$266,419   |
| Federal Aid                     | 1,298,724   | 1,357,932   |
| Local Aid                       | 10,247  | 10,247  |
| Tax Levy Receivable             | 974,480   | 974,480   |
| Other Local Receivables         | 67,079  | 67,079  |
| Tuition                         | 644,811   | 644,811   |
| Gross Receivable                | 3,261,011   | 3,320,968   |
| Less: Allow. for Uncollectibles | -   | -   |
| Total Receivables, Net          | \$3,261,011   | \$3,320,968                                       |

**NOTE 4: INVENTORY**

Inventory in the Food Service Fund at June 30, 2018, consisted of the following:

|      |                 |
|------|-----------------|
| Food | <u>\$22,690</u> |
|------|-----------------|

The value of Federal donated commodities as reflected on Schedule A (required by the Single Audit Law of 1996, as revised) is the difference between market value and cost of the commodities at the date of purchase and has been included as an item of nonoperating revenue in the financial statements.

**NOTE 5: DEFERRED BOND ISSUANCE COSTS**

In governmental funds, debt issuance costs are recognized in the current period. For the District-wide financial statements, governmental activity debt issuance costs are amortized straight-line over the life of the specific bonds (18 to 20 years). The costs associated with the issued of the various bonds are immaterial and are not amortized on the District-wide financial statements.

PHILLIPSBURG SCHOOL DISTRICT

NOTES TO BASIC FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2018

**NOTE 6: CAPITAL ASSETS**

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

|  | Beginning<br><u>Balance</u>  | <u>Additions</u>           | <u>Retirements</u> | Ending<br><u>Balance</u>     |
|--|------------------------------|----------------------------|--------------------|------------------------------|
| <b>Governmental Activities:</b>  |                              |                            |                    |                              |
| Land   | \$ 110,527,990               |                            |                    | \$ 110,527,990               |
| <i>Capital Assets Being Depreciated:</i>                                   |                              |                            |                    |                              |
| Buildings and Building Improvements  | 110,801,133                  | \$ 7,692,760               |                    | 118,493,893                  |
| Machinery and Equipment  | 3,029,765                    | 1,109,642                  |                    | 4,139,407                    |
| Sub-total at Historical Cost   | <u>113,830,898</u>           | <u>8,802,402</u>           | -                  | <u>122,633,300</u>           |
| Less Accumulated Depreciation for:   |                              |                            |                    |                              |
| Building and Improvements  | (5,033,387)                  | (3,086,488)                |                    | (8,119,875)                  |
| Equipment  | (1,557,548)                  | (341,070)                  |                    | (1,898,618)                  |
| Total Accumulated Depreciation   | <u>(6,590,935)</u>           | <u>(3,427,558)</u>         |                    | <u>(10,018,493)</u>          |
| Total Capital Assets Being Depreciated,<br>net of Accumulated Depreciation | <u>107,239,963</u>           | <u>5,374,844</u>           | -                  | <u>112,614,807</u>           |
| <b>Government Activity Capital Assets, Net</b>                             | <b><u>\$ 217,767,953</u></b> | <b><u>\$ 5,374,844</u></b> | <b><u>\$ -</u></b> | <b><u>\$ 223,142,797</u></b> |

On January 11, 2001, the NJ State Department of Education announced that effective July 1, 2001, the capitalization threshold used by school districts in the State of New Jersey is increased to \$2,000. The previous threshold was \$500. Applying the higher capitalization threshold retroactively (removal of old assets from the General Fixed Assets Account Group) will be permitted by the State regulations in situations where (1) the assets have been fully depreciated, or (2) the assets have exceeded their useful lives. The retirement of machinery and equipment is due to the retroactive application of the higher threshold of equipment capitalization. That is, the District has removed from their records assets with a historical cost greater than \$500 but not greater than \$2,000 that were fully depreciated or had exceeded their useful lives.

Depreciation expense was charged to functions as follows:

|                        |                     |
|------------------------|---------------------|
| Regular Instruction    | \$ 1,435,899        |
| Support - Students     | 266,632             |
| General Administration | 471,731             |
| School Administration  | 123,600             |
| Plant and Operations   | 95,997              |
| Transportation         | 73,772              |
| Unallocated            | 959,927             |
| Total                  | <u>\$ 3,427,558</u> |

PHILLIPSBURG SCHOOL DISTRICT

NOTES TO BASIC FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2018

**NOTE 7: LONG-TERM OBLIGATIONS**

Bonds are authorized in accordance with State law by the voters of the municipality through referendums. All bonds are retired in serial installments within the statutory period of usefulness. Bonds issued by the Board are general obligation bonds.

**A. Long-Term Obligation Activity:**

Changes in long-term obligations for the year ended June 30, 2018, are as follows:

|                                 | Balance<br><u>7/1/17</u> | <u>Increases</u> | <u>Decreases</u>      | Balance<br><u>6/30/18</u> | Amounts<br>Due Within<br><u>One Year</u> |
|---------------------------------|--------------------------|------------------|-----------------------|---------------------------|--|
| <b>Governmental Activities:</b> |                          |                  |                       |                           |  |
| Bonds Payable:                  |                          |                  |                       |                           |  |
| General Obligation Debt         | \$ 8,375,000             |                  | \$ (400,000)          | \$ 7,975,000              | \$ 415,000                               |
| Other Liabilities:              |                          |                  |                       |                           |  |
| Capital Leases                  | 5,460,000                |                  | (5,460,000)           | -                         |  |
| Compensated Absences Payable    | 942,525                  | \$ 58,200        | (66,816)              | 933,909                   | 232,502                                  |
| <b>Total</b>                    | <u>\$ 14,777,525</u>     | <u>\$ 58,200</u> | <u>\$ (5,926,816)</u> | <u>\$ 8,908,909</u>       | <u>\$ 647,502</u>                        |

Compensated absences and capital leases have been liquidated in the General Fund.

Interest paid on debt issued by the District is exempt from federal income taxes. Because of this, bond holders are willing to accept a lower interest rate than they would on taxable debt. The District temporarily reinvests the proceeds of such debt in higher-yielding taxable securities, especially during construction projects. The federal tax code refers to this as arbitrage.

Earnings in excess of the yield on the debt issue are rebated to the federal government based on requirements in the Internal Revenue Code. Arbitrage rebate payable represents amounts due to the Internal Revenue Service for interest earned on unspent bond proceeds that exceeds legally allowable returns.

Rebatable arbitrage liabilities related to District debt are not recorded in governmental funds. There is no recognition in the balance sheet or income statement until rebatable amounts are due and payable to the federal government. Thus, rebatable arbitrage liabilities related to governmental debt will be accrued as incurred at least annually (at fiscal year end) on the District-wide financial statements.

For the year ended June 30, 2018, it is not necessary for the Board to establish a liability for arbitrage rebate.

|               | Government Activities  |                           |                             | Balance             |
|---------------|------------------------|---------------------------|-----------------------------|---------------------|
|               | <u>Issue<br/>Dates</u> | <u>Interest<br/>Rates</u> | <u>Date of<br/>Maturity</u> | <u>6/30/18</u>      |
| Bonds Payable | 8/5/15                 | 2%-3.125%                 | 8/1/2032                    | \$ 7,975,000        |
| Total         |                        |                           |                             | <u>\$ 7,975,000</u> |

PHILLIPSBURG SCHOOL DISTRICT

NOTES TO BASIC FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2018

**NOTE 7: LONG-TERM OBLIGATIONS (Continued)**

**B. Debt Service Requirements:**

Debt service requirements on bonded debt at June 30, 2018, is as follows:

| <u>Year Ending June 30,</u> | <u>Principal</u>    | <u>Interest</u>     | <u>Total</u>        |
|-----------------------------|---------------------|---------------------|---------------------|
| 2019                        | \$ 415,000          | \$ 221,446          | \$ 636,446          |
| 2020                        | 425,000             | 213,046             | 638,046             |
| 2021                        | 440,000             | 204,396             | 644,396             |
| 2022                        | 460,000             | 195,396             | 655,396             |
| 2023                        | 475,000             | 183,671             | 658,671             |
| Thereafter                  | <u>5,760,000</u>    | <u>945,935</u>      | <u>6,705,935</u>    |
|                             | <u>\$ 7,975,000</u> | <u>\$ 1,963,890</u> | <u>\$ 9,938,890</u> |

On November 1, 2011, the District acquired energy savings equipment through a lease program in the amount of \$7,490,000, payable to USbancorp. This amount was payable in semi-annual lease payments which include principal and interest payments. The interest rate was 3.423% for the length of the fifteen (15) year term with an original maturity date of October 15, 2026. On September 22, 2017 the district bought out the lease and liquidated the related debt.

On August 5, 2017, the District issued \$8,375,000 in bonds related to the special ballot question to the school district voters at a special school district election held on September 30, 2015. The proceeds are being used to fund the capital project approved by the voters and the Board of Education. The bond issue has variable interest rates ranging from 2.0% to 3.25%, with a maturity of August 1, 2032. The payments are payable on a semi-annual basis and include principal and interest payments.

**NOTE 8: PENSION PLANS**

Description of Plans - All required employees of the District are covered by either the Public Employees' Retirement System or the Teachers' Pension and Annuity Fund which have been established by state statute and are administered by the New Jersey Division of Pension and Benefits (Division). According to the State of New Jersey Administrative Code, all obligations of both Systems will be assumed by the State of New Jersey should the Systems terminate. The Division issues a publicly available financial report that includes the financial statements and required supplementary information for the Public Employees Retirement System and the Teachers' Pension and Annuity Fund. These reports may be obtained by writing to the Division of Pension and Benefits, PO Box 295, Trenton, New Jersey, 08625 or on the internet at <http://www.state.nj.us/treasury/pensions/annrprts.shtml>.



PHILLIPSBURG SCHOOL DISTRICT

NOTES TO BASIC FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2018

**NOTE 8: PENSION PLANS (Continued)**

**Teachers' Pension and Annuity Fund (TPAF)** - The Teachers' Pension and Annuity Fund was established as of January 1, 1955, under the provisions of N.J.S.A. 18A:66 to provide retirement benefits, death, disability and medical benefits to certain qualified members. The Teachers' Pension and Annuity Fund is considered a cost-sharing multiple-employer plan with a special funding situation, as under current statute, 100% of employer contributions are made by the State of New Jersey on behalf of the District and the system's other related non-contributing employers. Membership is mandatory for substantially all teachers or members of the professional staff certified by the State Board of Examiners, and employees of the Department of Education who have titles that are unclassified, professional and certified.

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

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

The employer contributions for the district are legally required to be funded by the State in accordance with N.J.S.A 18:66-33. Therefore, the district (employer) is considered to be in a special funding situation as defined by GASB Statement No. 68 and the State is treated as a nonemployer contributing entity. Since the district (employer) does not contribute directly to the plan (except for employer specific financed amounts), there is no net pension liability or deferred outflows or inflows to report in the financial statements of the district. However, the state's portion of the net pension liability that was associated with the district was \$203,970,681 as measured on June 30, 2017 and \$232,956,848 measured on June 30, 2016.

For the year ended June 30, 2018, the District recognized pension expense of \$14,130,056 and revenue of \$14,130,056 for support provided by the State. The measurement period for the pension expense and revenue reported in the district's financial statements (A-2) at June 30, 2018 is based upon changes in the collective net pension liability with a measurement period of June 30, 2016 through June 30, 2017. Accordingly, the pension expense and the related revenue associated with the support provided by the State is based upon the changes in the collective net pension liability between July 1, 2016 and June 30, 2017.

Although the district does not report net pension liability or deferred outflows or inflows related to the TPAF, the following schedule illustrates the collective net pension liability and deferred items and the State's portion of the net pension liability associated with the district. The collective amounts are the total of all New Jersey local governments participating in the TPAF plan.

PHILLIPSBURG SCHOOL DISTRICT

NOTES TO BASIC FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2018

**NOTE 8: PENSION PLANS (Continued)**

|  | <u>6/30/2016</u> | <u>6/30/2017</u> |
|--|------------------|------------------|
| Collective deferred outflows of resources  | \$17,440,003,201 | \$14,251,854,934 |
| Collective deferred inflows of resources   | \$195,027,919    | \$11,807,233,433 |
| Collective net pension liability (Nonemployer-<br>State of New Jersey)   | \$78,666,367,052 | \$67,423,605,859 |
| State's portion of the net pension liability that was<br>associated with the district  | \$232,956,848    | \$203,970,681    |
| State's portion of the net pension liability that was<br>associated with the district as a percentage of the<br>collective net pension liability | 0.296133%        | 0.302521%        |

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

|                            |                            |
|----------------------------|----------------------------|
| Inflation:                 | 2.25%                      |
| Salary Increases:          |                            |
| Through 2021               | Varies based on experience |
| Thereafter                 | Varies based on experience |
| Investment Rate of Return: | 7.00%                      |

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

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

*Long-Term Expected Rate of Return* - In accordance with State statute, the long-term expected rate of return on plan investments (7.0% at June 30, 2017) is determined by the State Treasurer, after consultation with the Directors of the Division of Investment and Division of Pensions and Benefits, the board of trustees and the actuaries. The long-term expected rate of return was determined using a building block method in which best-estimate ranges of expected future real rates of return (expected returns, net of pension plan investment expense and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation. Best estimates of arithmetic real rates of return for each major asset class included in TPAF's target asset allocation as of June 30, 2017 are summarized in the following table:

PHILLIPSBURG SCHOOL DISTRICT

NOTES TO BASIC FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2018

**NOTE 8: PENSION PLANS (Continued)**

| <u>Asset Class</u>           | <u>Target Allocation</u> | <u>Long-Term Expected Real Rate of Return</u> |
|------------------------------|--------------------------|---|
| Absolute Ret/Risk mitigation | 5.00%                    | 5.51%   |
| Cash equivalents             | 5.00%                    | 1.00%   |
| US Treasuries                | 3.00%                    | 1.87%   |
| Investment Grade Credit      | 10.00%                   | 3.78%   |
| Public High Yeild            | 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 Asset           | 2.50%                    | 11.83%  |
| Equity related real estate   | 6.25%                    | 9.23%   |
| US Equity                    | 30.00%                   | 8.19%   |
| Non-US devel. markts Equity  | 11.50%                   | 9.00%   |
| Emerging markets equity      | 6.50%                    | 11.64%  |
| Buyouts/venture capital      | 8.25%                    | 13.08%  |

*Discount rate* - The discount rate used to measure the total pension liability was 4.25% as of June 30, 2017. This single blended discount rate was based on the long-term expected rate of return on pension plan investments of 7.00% and a municipal bond rate of 3.58% as of June 30, 2017 based on the Bond Buyer Go 20-Bond Municipal Bond Index, which includes tax-exempt general obligation municipal bonds with an average rating of AA/Aa or higher. The projection of cash flows used to determine the discount rate assumed that contributions from plan members will be made at the current member contribution rates and that contributions from employers will be made based on the contribution rate in the most recent fiscal year. The State contributed 40% of the actuarially determined contributions. Based on those assumptions, the plan's fiduciary net position was projected to be available to make projected future benefit payments of current plan members through 2036.

Therefore, the long-term expected rate of return on plan investments was applied to projected benefit payments through 2029 and the municipal bond rate was applied to projected benefit payments after that date in determining the total pension liability.

*Sensitivity of the State's net pension liability to changes in the discount rate* - Since the District has no proportionate share of the net pension liability because of the special funding situation, the district would not be sensitive to any changes in the discount rate. The following presents the State's net pension liability measured as of June 30, 2017, calculated using the discount rate shown above, as well as what the State's net pension liability would be if it were calculated using a discount rate that is 1-percentage-point lower or 1-percentage-point higher than the current rate:

|  | <u>1% Decrease</u> | <u>Current Discount Rate</u> | <u>1% Increase</u> |
|--|--------------------|------------------------------|--------------------|
|  | <u>(3.25%)</u>     | <u>(4.25%)</u>               | <u>(5.25%)</u>     |
| State's Collective Net Pension Liability | \$ 80,394,331,171  | \$ 67,670,209,171            | \$ 57,188,022,171  |

PHILLIPSBURG SCHOOL DISTRICT

NOTES TO BASIC FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2018

**NOTE 8: PENSION PLANS (Continued)**

*Pension plan fiduciary net position* - Detailed information about the pension plan's fiduciary net position is available in the separately issued State of New Jersey Divisions of Pensions and Benefits financial report at <http://www.nj.gov/treasury/pensions/financial-rprts-home.shtml>. The plan fiduciary net position as of June 30, 2017 was \$23,056,161,829.

*Amortization of Deferred Outflows and Inflows of Resources* - Amount reported as deferred outflows of resources and deferred inflows of resources (excluding employer specific amounts) related to pensions will be recognized in the state's pension expense as follows:

|            | <u>Year Ended June 30:</u> |
|------------|----------------------------|
| 2018       | \$740,341,056              |
| 2019       | 1,175,650,200              |
| 2020       | 983,008,137                |
| 2021       | 551,152,948                |
| 2022       | 624,850,883                |
| Thereafter | <u>(1,714,363,628)</u>     |
| Total      | <u>\$2,360,639,596</u>     |

*State's Pension Expense* - The components of allocable pension expense and pension expense related to specific liabilities of individual employers, for state and local employers for the year ending June 30, 2017 are as follows:

|   |                        |
|---|------------------------|
| Service cost  | \$3,028,689,581        |
| Interest on total ension liability                                      | 3,304,988,177          |
| Member contributions  | (790,788,033)          |
| Administrative expens   | 11,923,787             |
| Expected investment return net of investment expenses                   | (1,606,947,478)        |
| Pension expense related to specific liabilities of individual employers | (357,659)              |
| Recognition (amortization) of deferred inflows/outflows:                |                        |
| Recognition of economic/demographic gains/losses                        | 53,331,240             |
| Recognition of assumption changes or inputs                             | 723,829,969            |
| Recognition of investment gains/losses                                  | <u>(36,820,154)</u>    |
| Total pension expense   | <u>\$4,687,849,430</u> |

***Public Employees' Retirement System (PERS)*** - The Public Employees' Retirement System (PERS) was established as of January 1, 1955 under the provisions of N.J.S.A. 43:15A to provide retirement, death, disability and medical benefits to certain qualified members. The Public Employees' Retirement System is a cost-sharing multiple-employer plan. Membership is mandatory for substantially all full-time employees of the State of New Jersey or any county, municipality, school district, or public agency, provided the employee is not required to be a member of another state-administered retirement system or other state or local jurisdiction.

PHILLIPSBURG SCHOOL DISTRICT

NOTES TO BASIC FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2018

**NOTE 8: PENSION PLANS (Continued)**

*Summary of Significant Accounting Policies* - For purposes of measuring the net pension liability, deferred outflows of resources and deferred inflows of resources related to pensions, and pension expense, information about the fiduciary net position of the PERS and additions to/deductions from PERS fiduciary net position have been determined on the same basis as they are reported by PERS. For this purpose, benefit payments (including refunds of employee contributions) are recognized when due and payable in accordance with the benefit terms. Investments are reported at fair value.

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

At June 30, 2018, the District reported a liability of \$23,283,774 for its proportionate share of the net pension liability. The net pension liability was measured as of June 30, 2017, and the total pension liability to calculate the net pension liability was determined by an actuarial valuation as of July 1, 2016, which was rolled forward to June 30, 2017. The total pension liability for the June 30, 2016 valuation was determined by an experience study for the period July 1, 2011 to June 30, 2014. The District's proportion of the net pension liability is based on the ratio of the contributions as an individual employer to total contributions to the PERS during the years ended June 30, 2017 and 2016. At June 30, 2017, the District's proportion was .10002% which was a decrease of 0.00096% from its proportion measured as of June 30, 2016.

For the year ended June 30, 2018, the District recognized pension expense of \$1,792,131. At June 30, 2018, the District reported deferred outflows of resources and deferred inflows of resources related to PERS from the following sources:

|   | <u>Deferred</u><br><u>Outflows of</u><br><u>Resources</u> | <u>Deferred</u><br><u>Inflows of</u><br><u>Resources</u> |
|---|---|--|
| Differences between expected and actual experience  | \$ 548,252  | -  |
| Changes of assumptions  | 4,690,878   | \$ 4,673,680   |
| Net difference between projected and actual earnings on pension plan investments                              | 158,547   |  |
| Changes in proportion and differences between District contributions and proportionate share of contributions | 456,453   | 170,740  |
| District contributions subsequent to the measurement date   | 942,204   |  |
| Total   | <u>\$ 6,796,334</u>                                       | <u>\$ 4,844,420</u>                                      |

PHILLIPSBURG SCHOOL DISTRICT

NOTES TO BASIC FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2018

**NOTE 8: PENSION PLANS (Continued)**

\$942,204 reported as deferred outflows of resources related to pensions resulting from school district contributions subsequent to the measurement date (i.e. for the school year ending June 30, 2018, the plan measurement date is June 30, 2017) will be recognized as a reduction of the net pension liability measured as of June 30, 2018. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

|       | <u>Year Ended June 30:</u> |
|-------|----------------------------|
| 2018  | \$764,430                  |
| 2019  | 1,153,543                  |
| 2020  | 698,988                    |
| 2021  | (929,656)                  |
| 2022  | <u>(677,595)</u>           |
| Total | <u>\$1,009,710</u>         |

|  | <u>6/30/2016</u> | <u>6/30/2017</u> |
|--|------------------|------------------|
| Collective deferred outflows of resources                  | \$8,685,338,380  | \$6,424,455,842  |
| Collective deferred inflows of resources                   | 870,133,595      | 5,700,625,981    |
| Collective net pension liability (Non State - Local Group) | \$29,617,131,759 | \$23,278,401,588 |
| District's portion of net pension liability                | \$29,907,683     | \$23,283,774     |
| District's proportion %                                    | 0.10098102%      | 0.10002308%      |

*Actuarial assumptions.* The collective 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:

|                            |                          |
|----------------------------|--------------------------|
| Inflation:                 | 2.25%                    |
| Salary Increases:          |                          |
| Through 2026               | 1.65%-4.15% based on age |
| Therafter                  | 2.65%-5.15% based on age |
| Investment Rate of Return: | 7.00%                    |

Mortality rates were based on the RP-2000 Combined Healthy Male and Female Mortality Tables (setback 1 year for females) with adjustments for mortality improvements from the base year of 2013 Based on Projection 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.

*Long-Term Expected Rate of Return* - In accordance with State statute, the long-term expected rate of return on plan investments is determined by the State Treasurer, after consultation with the Directors of the Division of Investments and Division of Pensions and Benefits, the board of trustees and the actuaries. Best estimates of arithmetic real rates of return for each major asset class included in PERS's target asset allocation as of June 30, 2017 are summarized in the following table:

PHILLIPSBURG SCHOOL DISTRICT

NOTES TO BASIC FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2018

**NOTE 8: PENSION PLANS (Continued)**

| <u>Asset Class</u>           | <u>Target Allocation</u> | <u>Long-Term Expected Real Rate<br/>of Return</u> |
|------------------------------|--------------------------|---|
| Absolute Ret./Risk mitig.    | 5.00%                    | 5.51%   |
| Cash equivalents             | 5.00%                    | 1.00%   |
| US 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 Asset           | 2.50%                    | 11.83%  |
| Equity related real estate   | 6.25%                    | 9.23%   |
| US Equity                    | 30.00%                   | 8.19%   |
| Non-US devel. markets Equity | 11.50%                   | 9.00%   |
| Emerging markets equity      | 6.50%                    | 11.64%  |
| Buyouts/venture capital      | 8.25%                    | 13.08%  |

*Discount rate.* The discount rate used to measure the total pension liability was 5.0% as of June 30, 2017. This single blended discount rate was based on the long-term expected rate of return on pension plan investments of 7.0%, and a municipal bond rate of 3.58% as of June 30, 2017 based on the Bond Buyer Go 20-Bond Municipal Bond Index which includes tax-exempt general obligation municipal bonds with an average rating of AA/Aa or higher. The projection of cash flows used to determine the discount rate assumed that contributions from plan members will be made at the current member contribution rates and that contributions from employers will be made based on contribution rate in the most recent fiscal year.

The State contributed 40% of the actuarially determined contributions. Based on those assumptions, the plan's fiduciary net position was projected to be available to make projected future benefit payments of current plan members through 2040. Therefore, the long-term expected rate of return on plan investments was applied to projected benefit payments through 2040, and the municipal bond rate was applied to projected benefit payments after that date in determining the total pension liability.

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

|   | <u>1% Decrease</u> | <u>Current<br/>Discount Rate</u> | <u>1% Increase</u> |
|---|--------------------|----------------------------------|--------------------|
|   | <u>(4.00%)</u>     | <u>(5.00%)</u>                   | <u>(6.00%)</u>     |
| District's proportionate share of the net pension liability | \$ 28,885,102      | \$23,283,774                     | \$ 18,617,174      |

PHILLIPSBURG SCHOOL DISTRICT

NOTES TO BASIC FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2018

**NOTE 8: PENSION PLANS (Continued)**

*Pension Expense* - The components of allocable pension expense and pension expense related to specific liabilities of individual employers, for state and local employers for the year ending June 30, 2017 are as follows:

|   |                    |
|---|--------------------|
| Service cost  | \$1,158,903        |
| Interest on total Pension liability                                     | 2,102,991          |
| Member contributions  | (551,273)          |
| Administrative expens   | 14,425             |
| Expected investment return net of investment expenses                   | (1,501,520)        |
| Pension expense related to specific liabilities of individual employers | (16,304)           |
| Recognition (amortization) of deferred inflows/outflows:                |                    |
| Recognition of economic/demographic gains/losses                        | 184,274            |
| Recognition of assumption changes or inputs                             | 429,400            |
| Recognition of investment gains/losses                                  | <u>(28,764)</u>    |
| Total pension expense   | <u>\$1,792,131</u> |

*Pension plan fiduciary net position.* Detailed information about the pension plan's fiduciary net position is available in the separately issued State of New Jersey Divisions of Pensions and Benefits financial report at <http://www.nj.gov/treasury/pensions/financial-rprts-home.shtml>.

**Defined Contribution Retirement Plan (DCRP)** - The Defined Contribution Retirement Program (DCRP) was established as of July 1, 2007 under the provisions of Chapter 92, P.L. 2007 and Chapter 103, P.L. 2007 (N.J.S.A. 43:15C-1 et seq.). The DCRP is a cost-sharing multiple-employer defined contribution pension fund. The DCRP provides eligible members, and their beneficiaries with a tax-sheltered, defined contribution retirement benefit, along with life insurance and disability coverage. Vesting and benefit provisions are established by N. J.S.A. 43:15C-1 et. seq.

The contribution requirements of plan members are determined by state statute. In accordance with Chapter 92, P.L. 2007 and Chapter 103, P.L. 2007, plan members are required to contribute 5.5% of their annual covered salary. The State Treasurer has the right under current law to make temporary reductions in member rates based on the existence of surplus plan assets in the retirement system; however statute also requires the return to the normal rate when such surplus pension assets no longer exist.

**PERS and TPAF Vesting and Benefit Provisions** - The vesting and benefit provisions for PERS are set by N.J.S.A. 43:15A and 43.3B, and N.J.S.A. 18A:6C for TPAF. All benefits vest after eight to ten years of service, except for medical benefits that vest after 25 years of service. Retirement benefits for age and service are available at age 60 and are generally determined to be 1/60 of the final average salary for each year of service credit, as defined. Final average salary equals the average salary for the final three years of service prior to retirement (or highest three years' compensation if other than the final three years). Members may seek early retirement after achieving 25 years of service credit or they may elect deferred retirement after achieving eight to ten years of service in which case benefits would begin the first day of the month after the member attains normal retirement age.



PHILLIPSBURG SCHOOL DISTRICT

NOTES TO BASIC FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2018

**NOTE 8: PENSION PLANS (Continued)**

The TPAF and PERS provides for specified medical benefits for members who retire after achieving 25 years of qualified service, as defined, or under the disability provisions of the System. 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.

**Significant Legislation** - Chapter 78, P.L. 2011, effective June 28, 2011 made various changes to the manner in which the Public Employees' Retirement System (PERS) and the Police and Firemen's Retirement System (PFRS) operate and to the benefit provisions of those systems.

Chapter 78's provisions impacting employee pension and health benefits include:

□ New members of the PERS hired on or after June 28, 2011 (Tier 5 members) will need 30 years of creditable service and age 65 for receipt of the early retirement benefit without a reduction of  $\frac{1}{4}$  of 1% for each month that the member is under age 65. □ The eligibility age to qualify for a service retirement in the PERS is increased from age 63 to 65 for Tier 5 members. □ The annual benefit under special retirement for new PFRS members enrolled after June 28, 2011 (Tier 3 members), will be 60% instead of 65% of the member's final compensation plus 1% for each year of creditable service over 25 years but not to exceed 30 years. □ Increases in active member contribution rates. PERS active member rates increase from 5.5% of annual compensation to 6.5% plus an additional 1% phased-in over 7 years; PFRS active member rate increase from 8.5% to 10%. For fiscal year 2012, the member contribution rates increased in October 2011. The phase-in of the additional incremental member contribution rates for PES members will take place in July of each subsequent fiscal year.

□ The payment of automatic cost-of-living adjustment (COLA) additional increases to current and future retirees and beneficiaries is suspended until reactivated as permitted by this law. □ New employee contribution requirements towards the cost of employer-provided health benefit coverage. Employees are required to contribute a certain percentage of the cost of coverage. The rate of contribution is determined based on the employee's annual salary and the selected level of coverage. The increased employee contributions will be phased in over a 4-year period for those employed prior to Chapter 78's effective date with a minimum contribution required to be at least 1.5% of salary. □ In addition, this new legislation changes the method for amortizing the pension systems' unfunded accrued liability (from a level percent of pay method to a level dollar of pay).

**Contribution Requirements** - The contribution policy is set by N.J.S.A. 43:15A, Chapter 62, P.L. of 1994, Chapter 115, P.L. of 1997 (PERS) and N.J.S.A. 18:66 (TPAF) requires contributions by active members and contributing employers. Plan member and employer contributions may be amended by State of New Jersey legislation. TPAF and PERS provide for employee contributions of 6.5% of employees' annual compensation, as defined. Employers are required to contribute at an actuarially determined rate in both TPAF and PERS. The current TPAF rate is 6.5% and the PERS rate is 6.5% of covered payroll.

PHILLIPSBURG SCHOOL DISTRICT

NOTES TO BASIC FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2018

**NOTE 8: PENSION PLANS (Continued)**

| <u>Year</u><br><u>Funding</u> | <u>Three-Year Trend Information for PERS</u>         |  |
|-------------------------------|--|--|
|                               | <u>Annual</u><br><u>Pension</u><br><u>Cost (APC)</u> | <u>Percentage</u><br><u>of APC</u><br><u>Contributed</u> |
| 6/30/2018                     | \$942,204  | 100%   |
| 6/30/2017                     | \$903,427  | 100%   |
| 6/30/2016                     | \$863,006  | 100%   |

| <u>Year</u><br><u>Funding</u> | <u>Three-Year Trend Information for TPAF (Paid on-behalf of the District)</u> |  |
|-------------------------------|---|--|
|                               | <u>Annual</u><br><u>Pension</u><br><u>Cost (APC)</u>                          | <u>Percentage</u><br><u>of APC</u><br><u>Contributed</u> |
| 6/30/2018                     | \$4,529,115   | 100%   |
| 6/30/2017                     | \$3,410,710   | 100%   |
| 6/30/2016                     | \$2,370,954   | 100%   |

During the fiscal year ended June 30, 2018, the State of New Jersey did contribute \$7,449,684 to the TPAF for post-retirement benefits on behalf of the District. Also, in accordance with N.J.S.A. 18A:66-66 the State of New Jersey reimbursed the District \$2,301,057 during the year ended June 30, 2018, for the employer's share of social security contributions for TPAF members, as calculated on their base salaries. The PERS amounts have been included in the fund-based statements as pension expense and the TPAF on-behalf amounts have been included in fund-based statements as revenues and expenditures. The PERS and TPAF amounts have been modified and included in the District-wide financial statements in accordance with GASB Statement No. 68.

**NOTE 9: POST-RETIREMENT BENEFITS**

**Plan description and benefits provided**

The State of New Jersey reports a liability as a result of its statutory requirements to pay other post-employment (health) benefits for State Health Benefit Local Education Retired Employees Plan. The State Health Benefit Local Education Retired Employees Plan is a multiple-employer defined benefit OPEB plan that is administered on a pay-as-you-go basis. Accordingly, no assets are accumulated in a qualifying trust that meets the criteria in paragraph 4 of GASB Statement No. 75, Accounting and Financial Reporting for the Postemployment Benefits Other Than Pensions. The State Health Benefit Local Education Retired Employees Plan provides medical, prescription drug, and Medicare Part B reimbursement to retirees and their covered dependents of local education employers.

PHILLIPSBURG SCHOOL DISTRICT

NOTES TO BASIC FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2018

**NOTE 9: POST-RETIREMENT BENEFITS-(Continued)**

The employer contributions for the participating local education employers are legally required to be funded by the State of New Jersey in accordance with N.J.S.A 52:14-17.32f. According to N.J.S.A 52:14-17.32f, the State provides employer-paid coverage to employees who retire from a board of education or county college with 25 years or more of service credit in, or retires on a disability pension from, one or more of the following plans: the Teachers' Pension and Annuity Fund (TPAF), the Public Employees' Retirement System (PERS), the Police and Firemen Retirement System (PFRS), or the Alternate Benefit Program (ABP). 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.

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

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

The School Employees Health Benefits Program (SEHBP) Act is found in New Jersey Statutes Annotated, Title 52, Article 17.25 et. seq. Rules governing the operation and administration of the program are found in Title 17, Chapter 9 of the New Jersey Administrative Code.

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

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

TPAF participant retirees

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

PERS participant retirees

The State paid \$238.9 million toward Chapter 126 benefits for 209,913 eligible retired members in Fiscal Year 2017.

**Total OPEB Liability**

The State, a nonemployer contributing entity, is the only entity that has a legal obligation to make employer contributions to OPEB for qualified retired PERS and TPAF participants. The LEA's proportionate share percentage determined under paragraphs 193 and 203 through 205 of GASBS No. 75 is zero percent. Accordingly, the LEA did not recognize any portion of the collective net OPEB liability on the Statement of Net Position. Accordingly, the following OPEB liability note information is reported at the State's level and is not specific to the board of education.

PHILLIPSBURG SCHOOL DISTRICT

NOTES TO BASIC FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2018

**NOTE 9: POST-RETIREMENT BENEFITS-(Continued)**

**Actuarial assumptions and other imputes** The total nonemployer OPEB liability as of June 30, 2017 was determined by an actuarial valuation as of June 30, 2016, which was rolled forward to June 30, 2017. The total nonemployer OPEB liability as of June 30, 2016 was determined by an actuarial valuation as of June 30, 2016. The actuarial assumptions vary for each plan member depending on the pension plan the member is enrolled in. This actuarial valuation used the following actuarial assumptions , applied to all periods in the measurement:

|  |   |
|--|---|
| Inflation rate   | 2.50%   |
| Salary Increases Through 2026:                               | 1.55-4.55% TPAF 2.15-4.18% PERS Based on years of service   |
| Salary Increases Thereafter:                                 | 2.00-5.45% TPAF 3.15-5.15% PERS Based on years of service   |
| Discount rate (2017)   | 3.58%   |
| Discount rate (2016)   | 2.85%   |
| Healthcare cost trend rates (PPO Plans)                      | 5.9% decreasing to 5.0% after nine years  |
| Healthcare cost trend rates (Self-insured post 65 PPO Plans) | 4.50%   |
| Healthcare cost trend rates (HMO Plans)                      | 5.9% decreasing to 5.0% after nine years  |
| Healthcare cost trend rates (Prescription Drug Benefits)     | 10.5% decreasing to 5.0% after eight years  |
| Healthcare cost trend rates (Medicare Part B reimbursement)  | 5.00%   |
| Healthcare cost trend rates (Medicare Advantage)             | 4.50%   |
| Retirees' share of benefit related Costs                     | Projected health insurance premiums for retirees based on the retiree's annual retirement benefit and level of coverage |

The discount rate for June 30, 2017 and 2016 was 3.58% and 2.85%, respectively. This 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.

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

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

PHILLIPSBURG SCHOOL DISTRICT

NOTES TO BASIC FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2018

**NOTE 9: POST-RETIREMENT BENEFITS-(Continued)**

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

|   | <u>Total OPEB<br/>Liability</u> |
|---|---------------------------------|
| <b>The State's Total OPEB Liability Balance at 6/30/2016</b>          | <b>\$57,831,784,184</b>         |
| <u>Changes for the year:</u>  |                                 |
| Service Cost  | 2,391,878,884                   |
| Interest  | 1,699,441,736                   |
| Benefit Payments  | (1,242,412,566)                 |
| Contributions from Members  | 45,748,749                      |
| Changes in assumptions or other inputs                                | (\$7,086,599,129)               |
| Net changes   | <u>(\$4,191,942,326)</u>        |
| <b>The State's Total OPEB Liability Balance at 6/30/2017</b>          | <b><u>\$53,639,841,858</u></b>  |
| <b>The State's total OPEB liability attributable to the District:</b> | <b>\$162,854,047</b>            |

There were no changes of benefit terms.

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

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

|  | June 30, 2017                  |                                  |                                |
|--|--------------------------------|----------------------------------|--------------------------------|
|  | At 1% Decrease<br><u>2.58%</u> | At Discount Rate<br><u>3.58%</u> | At 1% Increase<br><u>4.58%</u> |
| Total OPEB Liability (School Retirees) | \$63,674,362,200               | \$53,639,841,858                 | \$45,680,364,953               |

|  | June 30, 2016                  |                                  |                                |
|--|--------------------------------|----------------------------------|--------------------------------|
|  | At 1% Decrease<br><u>1.85%</u> | At Discount Rate<br><u>2.85%</u> | At 1% Increase<br><u>3.85%</u> |
| Total OPEB Liability (School Retirees) | \$69,283,705,084               | \$57,831,784,184                 | \$48,817,654,566               |

PHILLIPSBURG SCHOOL DISTRICT

NOTES TO BASIC FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2018

**NOTE 9: POST-RETIREMENT BENEFITS-(Continued)**

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

|  | June 30, 2017         |                                       |                       |
|--|-----------------------|---------------------------------------|-----------------------|
|  | <u>At 1% Decrease</u> | Health Care Cost<br><u>Trend Rate</u> | <u>At 1% Increase</u> |
| Total OPEB Liability (School Retirees) | \$44,113,584,560      | \$53,639,841,858                      | \$66,290,599,457      |

|  | June 30, 2016         |                                       |                       |
|--|-----------------------|---------------------------------------|-----------------------|
|  | <u>At 1% Decrease</u> | Health Care Cost<br><u>Trend Rate</u> | <u>At 1% Increase</u> |
| Total OPEB Liability (School Retirees) | \$47,452,589,164      | \$57,831,784,184                      | \$71,707,778,970      |

**OPEB Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB**

For the year ended June 30, 2017, the board of education recognized OPEB expense of \$9,942,516 determined by the State as the total OPEB liability for benefits provided through a defined benefit OPEB plan that is not administered through a trust that meets the criteria in paragraph 4 of GASBS No. 75 and in which there is a special funding situation.

In accordance with GASBS No. 75, the District's proportionate share of school retirees OPEB is zero, and there is no recognition of the allocation of proportionate share of deferred outflows of resources and deferred inflows of resources. At June 30, 2017, the State reported deferred outflows of resources and deferred inflows of resources related to retired school employee’s OPEB from the following sources:

|  | <u>Deferred Outflows</u> | <u>Deferred Inflows</u>  |
|--|--------------------------|--------------------------|
| Changes in proportion                  | \$99,843,255             | (\$99,843,255)           |
| Changes of assumptions or other inputs |                          | (\$6,343,769,032)        |
| Total                                  | <u>\$99,843,255</u>      | <u>(\$6,443,612,287)</u> |

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

| Year ended June 30: |                          |
|---------------------|--------------------------|
| 2018                | (\$742,830,097)          |
| 2019                | (\$742,830,097)          |
| 2020                | (\$742,830,097)          |
| 2021                | (\$742,830,097)          |
| 2022                | (\$742,830,097)          |
| Thereafter          | <u>(\$2,629,618,547)</u> |
|                     | <u>(\$6,343,769,032)</u> |

PHILLIPSBURG SCHOOL DISTRICT

NOTES TO BASIC FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2018

**NOTE 10: DEFERRED COMPENSATION**

The Board offers its employees a choice of the following deferred compensation plans created in accordance with Internal Revenue Code Section 403(b). The plans, which are administered by the entities listed below, permits participants to defer a portion of their salary until future years. Amounts deferred under the plans are not available to employees until termination, retirement, death or unforeseeable emergency. The plan administrators are as follows:

American United Life  
Van Kampen Funds  
Equitable Life  
Janus

**NOTE 11: COMPENSATED ABSENCES**

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

District employees are granted vacation and sick leave in varying amounts under the District's personnel policies. In the event of retirement within the state pension plan, an employee is reimbursed for accumulated vacation and/or unused sick days. Sick leave benefits provide for ordinary sick pay and begin vesting with the employee after initial employment. The balance at June 30, 2018 is \$962,210.

In the district-wide *Statement of Assets*, the liabilities whose average maturities are greater than one year should be reported in two components--the amount due within one year and the amount due in more than one year.

The liability for vested compensated absences of the proprietary fund types is recorded within those funds as the benefits accrue to employees. As of June 30, 2018, no liability existed for compensated absences in the proprietary fund types.

PHILLIPSBURG SCHOOL DISTRICT

NOTES TO BASIC FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2018

**NOTE 12: RISK MANAGEMENT**

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

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

**Joint Insurance Fund** - The District participates in the School Alliance Insurance Fund (SAIF) comprised of state-wide boards of education. It was formed July 1, 1996 under the provisions of NJSA 18A:18B-1 et. seq. The group offers its member districts worker's compensation and employer's liability, automobile and equipment liability, general liability and property damage, school board legal liability, and boiler and machinery coverage.

The District is assessed for the contributions for those funds and is responsible for any reserve deficiencies. No contingency or provision has been made in these financial statements, as no deficiencies occurred as of June 30, 2018 for the joint insurance pool. The coverage in this program is shown on exhibit J-20.

**New Jersey Unemployment Compensation Insurance** - The District has elected to fund its New Jersey Unemployment Compensation Insurance under the *Benefit Reimbursement Method*. Under this plan, the District is required to reimburse the New Jersey Unemployment Trust Fund for benefits paid to its former employees and charged to its account with the State. The District is billed quarterly for amounts due to the State. The following is a summary of District contributions, employee contributions, reimbursements to the State for benefits paid and the ending balance of the District's expendable trust fund for the current and previous two years:

| <u>Fiscal Year</u> | <u>District Contributions</u> | <u>Employee Contributions</u> | <u>Amount Reimb.</u> | <u>Ending Balance</u> |
|--------------------|-------------------------------|-------------------------------|----------------------|-----------------------|
| 2017-2018          | \$178                         | \$63,557                      | \$20,420             | \$83,639              |
| 2016-2017          | \$126                         | \$61,551                      | \$71,403             | \$40,324              |
| 2015-2016          | \$88                          | \$63,659                      | \$49,571             | \$50,050              |

**NOTE 13: CONTINGENT LIABILITIES**

**GRANT PROGRAMS**

The Board participates in state and federally assisted grant programs. These programs are subject to program compliance audits by the grantors or their representatives. The Board is potentially liable for any expenditures which may be disallowed pursuant to the terms of these grant programs. Management is not aware of any material items of noncompliance which would result in the disallowance of program expenditures.

**ARBITRAGE REBATE**

As part of capital projects, bonded debt could be issued in excess of limits that could require payment of arbitrage rebates as required under applicable provisions of the Internal Revenue Code. Arbitrage reporting and tracking is maintained by the District and estimated future value of such liability, if any, will be determined at completion of the capital project.



PHILLIPSBURG SCHOOL DISTRICT

NOTES TO BASIC FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2018

**NOTE 13: CONTINGENT LIABILITIES - (Continued)**

**LITIGATION**

The board is not involved with any material litigation or pending material litigation.

**NOTE 14: FUND BALANCE APPROPRIATED**

General Fund (Exhibit B-1) - Of the \$11,937,169 General Fund fund balance at June 30, 2018, \$1,128,385 is reserved for encumbrances, \$10,222,478 is reserved in the Capital Reserve Account; \$650,000 is reserved in the Maintenance Reserve Account; \$2,200,000 is reserved in the Tuition Reserve Account; \$299 has been appropriated and included as anticipated revenue for the year ending June 30, 2019, and (\$2,263,993) is unreserved and undesignated.

**NOTE 15: CALCULATION OF EXCESS SURPLUS**

The designation for Reserved Fund Balance – Excess Surplus is a required calculation pursuant to N.J.S.A. 18A:7F-7, as amended. New Jersey school districts are required to reserve General Fund fund balance at the fiscal year end of June 30 if they did not appropriate a required minimum amount as budgeted fund balance in their subsequent years' budget. The excess fund balance at June 30, 2018 is zero.

**NOTE 16: DEFICIT FUND BALANCES**

The District has a deficit fund balance (Exhibit B-1) of \$447,155 in the Special Revenue Fund as of June 30, 2018, as reported in the fund statements (modified accrual basis). P.L.2003, c.97 provides that in the event a state school aid payment is not made until the following school budget year, districts must record the last state aid payment as revenue, for budget purposes only, in the current school budget year. The bill provides legal authority for school districts to recognize this revenue in the current budget year. For intergovernmental transactions, GASB Statement No.33 requires that recognition (revenue, expenditure, asset, liability) should be in symmetry, i.e., if one government recognizes an asset, the other government recognizes a liability.

Since the State is recording the last state aid payment in the subsequent fiscal year, the school district can not recognize the last state aid payment on the GAAP financial statements until the year the State records the payable. Due to the timing difference of recording the last state aid payment, the Special Revenue Fund balance deficits do not alone indicate that the district is facing financial difficulties.

PHILLIPSBURG SCHOOL DISTRICT

NOTES TO BASIC FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2018

**NOTE 17: CAPITAL RESERVE ACCOUNT**

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

Funds placed in the capital reserve account are restricted to capital projects in the 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. 6A:23-2.13(g), the balance in the account cannot at any time exceed the local support costs of uncompleted capital projects in its approved LRFP.

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

|                                      |                      |
|--------------------------------------|----------------------|
| Beginning Balance, July 1, 2017      | \$ 14,669,468        |
| Budgeted Withdrawal                  | (8,731,413)          |
| Deposits (PL 2007 c.62 (A1))         |                      |
| Board Resolution Date: June 11, 2018 | 4,284,423            |
| Ending Balance, June 30, 2018        | <u>\$ 10,222,478</u> |

**NOTE 18: MAINTENANCE RESERVE ACCOUNT**

A maintenance reserve account was established by the School District Board of Education in fiscal year 2018, for the accumulation of funds for use in accordance with PL 2007 c.62 (A1). The maintenance reserve account is maintained in the general fund and its activity is included in the general fund annual budget.

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

|                                 |                   |
|---------------------------------|-------------------|
| Beginning Balance, July 1, 2017 | <u>\$ 650,000</u> |
| Ending balance June 30, 2018    | <u>\$ 650,000</u> |

**NOTE 19: TUITION RESERVE ACCOUNT**

A tuition reserve account was established by the School District Board of Education in fiscal year 2017, for the accumulation of funds for use in subsequent fiscal years in accordance with NJAC 6A:23A17.1(f). The tuition reserve account is maintained in the general fund and enables the district to reserve fund balance for an anticipated large tuition adjustment for the current contract year. A maximum reserve for the current year is restricted to ten percent of the formal sending/receiving contract amounts. Upon certification of rates in the second year following the contract year, full appropriation of the applicable year's reserve must be liquidated and any remaining balance related to that year must be reserved and budgeted for tax relief.

The district has established a tuition reserve for future tuition adjustments, pursuant to N.J.A.C. 6A:23-3.1(f), in an amount of 10% of the formal receiving/sending contract. \$1,500,000 has been reserved for the 2015-2017 tuition adjustment due in fiscal year 2018-2019 and \$1,500,000 has been reserved for the 2017-2018 tuition adjustment due in fiscal year 2019-2019.

PHILLIPSBURG SCHOOL DISTRICT

NOTES TO BASIC FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2018

**NOTE 19: TUITION RESERVE ACCOUNT-(Continued)**

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

|  |                     |
|--|---------------------|
| Beginning Balance, July 1, 2017          | \$ 3,000,000        |
| Budgeted Withdrawal                      | (1,500,000)         |
| Deposits: Board Resolution June 26, 2018 | <u>700,000</u>      |
| Ending balance June 30, 2018             | <u>\$ 2,200,000</u> |

**NOTE 20: INTERFUND RECEIVABLES AND PAYABLES**

Interfund receivables and payables as of June 30, 2018, are as follows:

|                       | <u>Receivable</u> | <u>Payable</u>    |
|-----------------------|-------------------|-------------------|
| General Fund          | \$ 571,292        | \$ 281,458        |
| Special Revenue Fund  | 82,974            | 484,180           |
| Capital Projects Fund | -                 | 84,712            |
| Payroll Agency        |                   | 2,400             |
| Enterprise Fund       | 198,484           |                   |
|                       | <u>\$ 852,750</u> | <u>\$ 852,750</u> |

The general fund interfund receivable of \$571,292 is due from the special revenue fund for cash advances of \$484,180 in anticipation of federal grant draw downs, and from the Capital fund for cash advances of \$84,712 and from the Payroll Agency for cash advances of \$2,400. The General fund owes the Food Service (Enterprise) fund for state and federal lunch subsidies not yet paid over to the Food Service fund in the amount of \$198,484. The special revenue fund receivable of \$82,974 is due from the general fund for general fund expenditures paid by the special revenue fund. The capital fund owes the general fund for preliminary capital project costs paid by the general fund. The interfund balances expect to be liquidated in fiscal year 2019 as cash balances are sufficient in all funds.

**NOTE 21: SCHOOL WIDE PROGRAM FUNDS**

School wide programs are not separate federal programs as defined in 2 CFR 200.42; amounts used in schoolwide programs are included in the total expenditures of the program contributing the funds in the Schedule of Expenditure of Federal Awards. The following funds by program are included in schoolwide programs in the school district.

| <u>Program</u>  | <u>Amount</u> |
|---|---------------|
| Title I, Part A: Grants to Local Educational Agencies | \$ 667,995    |

PHILLIPSBURG SCHOOL DISTRICT

NOTES TO BASIC FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2018

**NOTE 22: TAX ABATEMENTS**

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

**REQUIRED SUPPLEMENTARY INFORMATION - PART II**

**BUDGETARY COMPARISON SCHEDULES**

**PHILLIPSBURG SCHOOL DISTRICT**  
**Budgetary Comparison Schedule**  
**General Fund**  
**for Fiscal Year Ended June 30, 2018**

|   | <u>Original<br/>Budget</u> | <u>Budget<br/>Transfers</u> | <u>Final<br/>Budget</u> | <u>Actual</u>     | <u>Variance<br/>Final to<br/>Actual<br/>Favorable/<br/>(Unfavorable)</u> |
|---|----------------------------|-----------------------------|-------------------------|-------------------|--|
| <b>Local Sources:</b>                                   |                            |                             |                         |                   |  |
| Local Tax Levy  | \$ 11,693,763              | -                           | \$ 11,693,763           | \$ 11,693,763     |  |
| Tuition   | 14,515,769                 | -                           | 14,515,769              | 14,635,107        | \$ 119,338   |
| Miscellaneous   | 400,000                    | -                           | 400,000                 | 329,353           | (70,647)   |
| <b>Total - Local Sources</b>                            | <u>26,609,532</u>          | <u>-</u>                    | <u>26,609,532</u>       | <u>26,658,223</u> | <u>48,691</u>  |
| <b>State Sources:</b>                                   |                            |                             |                         |                   |  |
| Equalization Aid  | 25,265,082                 | -                           | 25,265,082              | 25,265,381        | 299  |
| Special Education Aid                                   | 1,395,514                  | -                           | 1,395,514               | 1,395,514         | -  |
| Security Aid  | 776,530                    | -                           | 776,530                 | 776,530           | -  |
| Adjustment Aid  | 9,777,099                  | -                           | 9,777,099               | 9,777,099         | -  |
| Transportation Aid                                      | 185,632                    | -                           | 185,632                 | 185,632           | -  |
| School Choice Aid                                       | 9,314                      | -                           | 9,314                   | 9,314             | -  |
| PARCC Readiness Aid                                     | 24,360                     | -                           | 24,360                  | 24,360            | -  |
| Per Pupil Growth  | 24,360                     | -                           | 24,360                  | 24,360            | -  |
| Prof learning Comm Aid                                  | 25,280                     | -                           | 25,280                  | 25,280            | -  |
| Other State Aids  | 200,000                    | -                           | 200,000                 | 265,670           | 65,670   |
| TPAF Pension (On-Behalf - Non-Budgeted)                 | -                          | -                           | -                       | 4,521,853         | 4,521,853  |
| TPAF Post Retirement Medical (On-Behalf - Non-Budgeted) | -                          | -                           | -                       | 2,920,569         | 2,920,569  |
| TPAF Pension LTD Insurance (On-Behalf - Non-Budgeted)   | -                          | -                           | -                       | 7,262             | 7,262  |
| TPAF Social Security (Reimbursed - Non-Budgeted)        | -                          | -                           | -                       | 2,301,057         | 2,301,057  |
| <b>Total State Sources</b>                              | <u>37,683,171</u>          | <u>-</u>                    | <u>37,683,171</u>       | <u>47,499,881</u> | <u>9,816,710</u>   |
| <b>Federal Sources:</b>                                 |                            |                             |                         |                   |  |
| Impact Aid  | 20,000                     | -                           | 20,000                  | -                 | (20,000)   |
| Medical Assistance Program                              | 149,318                    | -                           | 149,318                 | 193,073           | 43,755   |
| <b>Total - Federal Sources</b>                          | <u>169,318</u>             | <u>-</u>                    | <u>169,318</u>          | <u>193,073</u>    | <u>23,755</u>  |
| <b>Total Revenues</b>                                   | <u>64,462,021</u>          | <u>-</u>                    | <u>64,462,021</u>       | <u>74,351,177</u> | <u>9,889,156</u>   |
| <b>EXPENDITURES:</b>                                    |                            |                             |                         |                   |  |
| <b>Current Expense:</b>                                 |                            |                             |                         |                   |  |
| <b>Regular Programs - Instruction</b>                   |                            |                             |                         |                   |  |
| Preschool - Salaries of Teachers                        | \$ 154,607                 | 28,000                      | \$ 182,607              | \$ 182,127        | \$ 480   |
| Kindergarten - Salaries of Teachers                     | 1,158,350                  | (109,090)                   | 1,049,260               | 1,044,860         | 4,400  |
| Grades 1-5 - Salaries of Teachers                       | 5,886,138                  | (156,475)                   | 5,729,663               | 5,479,612         | 250,051  |
| Grades 6-8 - Salaries of Teachers                       | 2,671,285                  | 32,016                      | 2,703,301               | 2,638,206         | 65,095   |
| Grades 9-12 - Salaries of Teachers                      | 8,560,743                  | 88,234                      | 8,648,977               | 8,598,211         | 50,766   |
| <b>Regular Programs - Home Instruction:</b>             | -                          | -                           | -                       | -                 | -  |
| Salaries of Teachers                                    | -                          | -                           | -                       | -                 | -  |
| Purchased Professional-Educational Services             | 20,500                     | 15,837                      | 36,337                  | 31,792            | 4,545  |
| <b>Regular Programs - Undistributed Instruction</b>     | -                          | -                           | -                       | -                 | -  |
| Other Salaries for Instruction                          | 459,776                    | 86,945                      | 546,721                 | 476,919           | 69,802   |
| Purchased Professional-Educational Services             | 1,007,578                  | 562,630                     | 1,570,208               | 1,527,234         | 42,974   |
| Purchased Technical Services                            | 15,400                     | 70,490                      | 85,890                  | 68,449            | 17,441   |
| Other Purchased Services (400-500 series)               | 308,240                    | 15,712                      | 323,952                 | 219,328           | 104,624  |
| General Supplies  | 761,980                    | (14,480)                    | 747,500                 | 654,737           | 92,763   |
| Textbooks   | 665,060                    | (301,807)                   | 363,253                 | 253,807           | 109,446  |
| Other Objects   | 21,200                     | 41,612                      | 62,812                  | 50,762            | 12,050   |
| <b>TOTAL REGULAR PROGRAMS - INSTRUCTION</b>             | <u>21,690,857</u>          | <u>359,624</u>              | <u>22,050,481</u>       | <u>21,226,044</u> | <u>824,437</u>   |
| <b>SPECIAL EDUCATION - INSTRUCTION</b>                  |                            |                             |                         |                   |  |
| <b>Learning and/or Language Disabilities:</b>           |                            |                             |                         |                   |  |
| Salaries of Teachers                                    | 773,372                    | (63,445)                    | 709,927                 | 687,432           | 22,495   |
| Other Salaries for Instruction                          | 216,122                    | (67,880)                    | 148,242                 | 125,144           | 23,098   |
| Other Purchased Services (400-500 series)               | 2,500                      | (2,500)                     | -                       | -                 | -  |
| General Supplies  | 9,850                      | (350)                       | 9,500                   | 8,093             | 1,407  |
| Textbooks   | 1,500                      | 50                          | 1,550                   | 1,514             | 36   |
| Other Objects   | 830                        | (500)                       | 330                     | -                 | 330  |
| <b>Total Learning and/or Language Disabilities</b>      | <u>1,004,174</u>           | <u>(134,625)</u>            | <u>869,549</u>          | <u>822,183</u>    | <u>47,366</u>  |
| <b>Behavioral Disabilities:</b>                         |                            |                             |                         |                   |  |
| Salaries of Teachers                                    | 572,322                    | 58,744                      | 631,066                 | 631,064           | 2  |
| Other Salaries for Instruction                          | 222,586                    | 13,627                      | 236,213                 | 229,002           | 7,211  |
| Purchased Professional - Educational Services           | 300                        | (300)                       | -                       | -                 | -  |
| Other Purchased Services (400-500 series)               | -                          | -                           | -                       | -                 | -  |
| General Supplies  | 6,132                      | (250)                       | 5,882                   | 4,867             | 1,015  |
| Textbooks   | 3,000                      | (258)                       | 2,742                   | 2,542             | 200  |
| Other Objects   | 200                        | (200)                       | -                       | -                 | -  |
| <b>Total Behavioral Disabilities</b>                    | <u>804,540</u>             | <u>71,363</u>               | <u>875,903</u>          | <u>867,475</u>    | <u>8,428</u>   |

PHILLIPSBURG SCHOOL DISTRICT  
 Budgetary Comparison Schedule  
 General Fund  
 for Fiscal Year Ended June 30, 2018

Exhibit C-1

|   | Original<br>Budget | Budget<br>Transfers | Final<br>Budget   | Actual            | Variance<br>Final to<br>Actual<br>Favorable/<br>(Unfavorable) |
|---|--------------------|---------------------|-------------------|-------------------|---|
| <b>Multiple Disabilities:</b>   |                    |                     |                   |                   |   |
| Salaries of Teachers  | 256,057            | (9,529)             | 246,528           | 221,193           | 25,335  |
| Other Salaries for Instruction  | 168,395            | (81,256)            | 87,139            | 77,113            | 10,026  |
| Other Purchased Services (400-500 series)                               | 3,350              | (1,229)             | 2,121             | 1,863             | 258   |
| General Supplies  | 12,100             | 19,563              | 31,663            | 31,323            | 340   |
| Other Objects   | -                  | -                   | -                 | -                 | -   |
| <b>Total Multiple Disabilities</b>                                      | <b>439,902</b>     | <b>(72,451)</b>     | <b>367,451</b>    | <b>331,492</b>    | <b>35,959</b>   |
| <b>Resource Room/Resource Center:</b>                                   |                    |                     |                   |                   |   |
| Salaries of Teachers  | 3,739,392          | 158,856             | 3,898,248         | 3,846,419         | 51,829  |
| Other Salaries for Instruction  | 326,234            | (37,991)            | 288,243           | 280,599           | 7,644   |
| Purchased Professional-Educational Services                             | -                  | -                   | -                 | -                 | -   |
| Other Purchased Services (400-500 series)                               | 1,860              | (1,860)             | -                 | -                 | -   |
| General Supplies  | 11,800             | (2,249)             | 9,551             | 7,200             | 2,351   |
| Textbooks   | 3,450              | (3,450)             | -                 | -                 | -   |
| Other Objects   | -                  | -                   | -                 | -                 | -   |
| <b>Total Resource Room/Resource Center</b>                              | <b>4,082,736</b>   | <b>113,306</b>      | <b>4,196,042</b>  | <b>4,134,218</b>  | <b>61,824</b>   |
| <b>Autism:</b>  |                    |                     |                   |                   |   |
| Salaries of Teachers  | -                  | -                   | -                 | -                 | -   |
| <b>Total Autism</b>   | <b>-</b>           | <b>-</b>            | <b>-</b>          | <b>-</b>          | <b>-</b>  |
| <b>Home Instruction :</b>   |                    |                     |                   |                   |   |
| Salaries of Teachers  | 175,000            | (40,000)            | 135,000           | 130,136           | 4,864   |
| Purchased Professional-Educational Services                             | 9,500              | (4,200)             | 5,300             | -                 | 5,300   |
| <b>Total Home Instruction</b>   | <b>184,500</b>     | <b>(44,200)</b>     | <b>140,300</b>    | <b>130,136</b>    | <b>10,164</b>   |
| <b>TOTAL SPECIAL EDUCATION - INSTRUCTION</b>                            | <b>6,515,852</b>   | <b>(66,607)</b>     | <b>6,449,245</b>  | <b>6,285,504</b>  | <b>163,741</b>  |
| <b>Bilingual Education - Instruction</b>                                |                    |                     |                   |                   |   |
| Salaries of Teachers  | 530,863            | (890)               | 529,973           | 516,856           | 13,117  |
| Other Salaries for Instruction  | -                  | -                   | -                 | -                 | -   |
| Other Purchased Services (400-500 series)                               | 2,200              | (2,100)             | 100               | -                 | 100   |
| General Supplies  | 6,800              | (1,346)             | 5,454             | 3,698             | 1,756   |
| Textbooks   | 1,700              | (1,101)             | 599               | -                 | 599   |
| Other Objects   | 370                | (370)               | -                 | -                 | -   |
| <b>Total Bilingual Education - Instruction</b>                          | <b>541,933</b>     | <b>(5,807)</b>      | <b>536,126</b>    | <b>520,554</b>    | <b>15,572</b>   |
| <b>School-Spon. Cocurricular Actvts. - Inst.</b>                        |                    |                     |                   |                   |   |
| Salaries  | 178,050            | 35,526              | 213,576           | 208,515           | 5,061   |
| Purchased Services (300-500 series)                                     | 5,680              | 30,304              | 35,984            | 35,984            | -   |
| Supplies and Materials  | 6,700              | (1,436)             | 5,264             | 5,263             | 1   |
| Other Objects   | 2,000              | (561)               | 1,439             | 1,439             | -   |
| <b>Total School-Spon. Cocurricular Actvts. - Inst.</b>                  | <b>192,430</b>     | <b>63,833</b>       | <b>256,263</b>    | <b>251,201</b>    | <b>5,062</b>  |
| <b>School-Spon. Athletics - Inst.</b>                                   |                    |                     |                   |                   |   |
| Salaries  | 714,782            | 2,244               | 717,026           | 703,137           | 13,889  |
| Purchased Services (300-500 series)                                     | 135,990            | (7,410)             | 128,580           | 117,542           | 11,038  |
| Supplies and Materials  | 221,299            | 27,571              | 248,870           | 248,870           | -   |
| Other Objects   | 29,000             | 900                 | 29,900            | 27,891            | 2,009   |
| <b>Total School-Spon. Athletics - Inst.</b>                             | <b>1,101,071</b>   | <b>23,305</b>       | <b>1,124,376</b>  | <b>1,097,440</b>  | <b>26,936</b>   |
| <b>Instructional Alternative Education Program - Instruction:</b>       |                    |                     |                   |                   |   |
| Salaries  | 186,000            | (82,850)            | 103,150           | 13,818            | 89,332  |
| Purchased Services (300-500 series)                                     | 1,100              | (1,100)             | -                 | -                 | -   |
| Supplies and Materials  | 8,000              | (8,000)             | -                 | -                 | -   |
| Textbooks   | 1,000              | (1,000)             | -                 | -                 | -   |
| <b>Total Instructional Alternative Education Program - Instruction</b>  | <b>196,100</b>     | <b>(92,950)</b>     | <b>103,150</b>    | <b>13,818</b>     | <b>89,332</b>   |
| <b>Instructional Alternative Education Program - Support Svcs:</b>      |                    |                     |                   |                   |   |
| Salaries  | -                  | 7,500               | 7,500             | 7,500             | -   |
| Purchased Services (300-500 series)                                     | 3,700              | (3,700)             | -                 | -                 | -   |
| Supplies and Materials  | 3,000              | (3,000)             | -                 | -                 | -   |
| Other Objects   | 1,300              | (1,300)             | -                 | -                 | -   |
| <b>Total Instructional Alternative Education Program - Support Svcs</b> | <b>8,000</b>       | <b>(500)</b>        | <b>7,500</b>      | <b>7,500</b>      | <b>-</b>  |
| <b>Other Instructional Programs - Inst.:</b>                            |                    |                     |                   |                   |   |
| Salaries of Teachers  | 47,117             | (47,117)            | -                 | -                 | -   |
| Supplies and Materials  | 2,400              | -                   | 2,400             | 1,879             | 521   |
| Salaries  | -                  | 47,117              | 47,117            | 46,263            | 854   |
| <b>Total Other Instructional Programs - Inst.</b>                       | <b>49,517</b>      | <b>-</b>            | <b>49,517</b>     | <b>48,142</b>     | <b>1,375</b>  |
| <b>Community Services Programs/Operations</b>                           |                    |                     |                   |                   |   |
| Purchased Services (300-500 series)                                     | -                  | -                   | -                 | -                 | -   |
| Supplies and Materials  | -                  | -                   | -                 | -                 | -   |
| <b>Total Community Services Programs/Operations</b>                     | <b>-</b>           | <b>-</b>            | <b>-</b>          | <b>-</b>          | <b>-</b>  |
| <b>Total Instruction</b>  | <b>30,295,760</b>  | <b>280,898</b>      | <b>30,576,658</b> | <b>29,450,203</b> | <b>1,126,455</b>  |



PHILLIPSBURG SCHOOL DISTRICT  
 Budgetary Comparison Schedule  
 General Fund  
 for Fiscal Year Ended June 30, 2018

Exhibit C-1

|   | Original<br>Budget | Budget<br>Transfers | Final<br>Budget  | Actual           | Variance<br>Final to<br>Actual<br>Favorable/<br>(Unfavorable) |
|---|--------------------|---------------------|------------------|------------------|---|
| <b>Undistributed Expenditures - Instruction:</b>                          |                    |                     |                  |                  |   |
| Tuition to Other LEAs Within the State - Regular                          | 377,419            | -                   | 377,419          | 377,419          | -   |
| Tuition to Other LEAs Within the Stat - Special                           | 26,498             | 20,000              | 46,498           | -                | 46,498  |
| Tuition to County Voc. District - Regular                                 | 441,000            | -                   | 441,000          | 427,280          | 13,720  |
| Tuition to County Voc. District - Special                                 | 66,000             | -                   | 66,000           | 44,000           | 22,000  |
| Tuition to CSSD & Regional Day Schools                                    | 116,695            | -                   | 116,695          | 150,152          | (33,457)  |
| Tuition to Private Schools for the Disabled - Within State                | 494,974            | (252,127)           | 242,847          | 182,429          | 60,418  |
| Tuition to Private Schools for the Disabled & Other LEA - Spl,O/S St      | -                  | -                   | -                | -                | -   |
| Tuition - State Facilities  | 65,904             | -                   | 65,904           | 65,904           | -   |
| Tuition - Other   | 81,514             | 193,127             | 274,641          | 274,641          | -   |
| <b>Total Undistributed Expenditures - Instruction</b>                     | <b>1,670,004</b>   | <b>(39,000)</b>     | <b>1,631,004</b> | <b>1,521,825</b> | <b>109,179</b>  |
| <b>Undist. Expend. - Attend. &amp; Social Work</b>                        |                    |                     |                  |                  |   |
| Salaries  | 213,208            | -                   | 213,208          | 212,424          | 784   |
| Purchased Professional and Technical Services                             | 750                | -                   | 750              | 300              | 450   |
| Other Purchased Services (400-500 series)                                 | 170,115            | 109,638             | 279,753          | 251,747          | 28,006  |
| Supplies and Materials  | 4,600              | (3,602)             | 998              | 709              | 289   |
| Other Objects   | -                  | -                   | -                | -                | -   |
| <b>Total Undist. Expend. - Attend. &amp; Social Work</b>                  | <b>388,673</b>     | <b>106,036</b>      | <b>494,709</b>   | <b>465,180</b>   | <b>29,529</b>   |
| <b>Undist. Expend. - Health Services</b>                                  |                    |                     |                  |                  |   |
| Salaries  | 649,264            | 4,023               | 653,287          | 606,463          | 46,824  |
| Purchased Professional and Technical Services                             | 300                | (300)               | -                | -                | -   |
| Other Purchased Services (400-500 series)                                 | 87,550             | 8,944               | 96,494           | 86,144           | 10,350  |
| Supplies and Materials  | 26,970             | (6,163)             | 20,807           | 16,212           | 4,595   |
| Other Objects   | 1,300              | (962)               | 338              | 331              | 7   |
| <b>Total Undist. Expend. - Health Services</b>                            | <b>765,384</b>     | <b>5,542</b>        | <b>770,926</b>   | <b>709,150</b>   | <b>61,776</b>   |
| <b>Undist. Expend. - Other Supp. Serv. Students - Related Serv.</b>       |                    |                     |                  |                  |   |
| Salaries of Other Professional Staff                                      | 550,697            | -                   | 550,697          | 517,306          | 33,391  |
| Purchased Professional - Educational Services                             | 15,000             | (14,621)            | 379              | -                | 379   |
| Supplies and Materials  | 700                | 1,805               | 2,505            | 2,195            | 310   |
| <b>Total Undist. Expend. - Other Supp. Serv. Students - Related Serv.</b> | <b>566,397</b>     | <b>(12,816)</b>     | <b>553,581</b>   | <b>519,501</b>   | <b>34,080</b>   |
| <b>Undist. Expend. - Other Supp. Serv. Students - Extra Serv.</b>         |                    |                     |                  |                  |   |
| Salaries  | 149,734            | 2,905               | 152,639          | 150,960          | 1,679   |
| Purchased Professional - Educational Services                             | 587,000            | (4,425)             | 582,575          | 470,954          | 111,621   |
| Other Purchased Services (400-500 series)                                 | -                  | -                   | -                | -                | -   |
| Supplies and Materials  | 20,638             | (1,773)             | 18,865           | 18,865           | -   |
| <b>Total Undist. Expend. - Other Supp. Serv. Students - Extra Serv.</b>   | <b>757,372</b>     | <b>(3,293)</b>      | <b>754,079</b>   | <b>640,779</b>   | <b>113,300</b>  |
| <b>Undist. Expend. - Other Supp. Serv. Students - Reg.</b>                |                    |                     |                  |                  |   |
| Salaries of Other Professional Staff                                      | 887,340            | 4,352               | 891,692          | 876,208          | 15,484  |
| Salaries of Secretarial and Clerical Assistants                           | 99,503             | 5,500               | 105,003          | 101,245          | 3,758   |
| Other Salaries  | 86,249             | 650                 | 86,899           | 86,899           | -   |
| Purchased Professional - Educational Services                             | 2,900              | (1,833)             | 1,067            | -                | 1,067   |
| Other Purchased Prof. and Tech. Services                                  | 900                | (832)               | 68               | 69               | (1)   |
| Other Purchased Services (400-500 series)                                 | 40,200             | (6,318)             | 33,882           | 31,343           | 2,539   |
| Supplies and Materials  | 8,785              | (6,000)             | 2,785            | 1,435            | 1,350   |
| Other Objects   | 4,515              | (4,315)             | 200              | -                | 200   |
| <b>Total Undist. Expend. - Other Supp. Serv. Students - Reg.</b>          | <b>1,130,392</b>   | <b>(8,796)</b>      | <b>1,121,596</b> | <b>1,097,199</b> | <b>24,397</b>   |
| <b>Undist. Expend. - Other Supp. Serv. Students - Spl.</b>                |                    |                     |                  |                  |   |
| Salaries of Other Professional Staff                                      | 1,663,069          | 56,471              | 1,719,540        | 1,648,297        | 71,243  |
| Salaries of Secretarial and Clerical Assistants                           | 186,776            | (1,000)             | 185,776          | 184,784          | 992   |
| Other Purchased Prof. and Tech. Services                                  | 50,000             | (23,600)            | 26,400           | 24,079           | 2,321   |
| Mis. Purchase Serv. (400-500 series other than Residential Costs)         | 18,000             | 4,054               | 22,054           | 21,049           | 1,005   |
| Supplies and Materials  | 15,000             | (7,145)             | 7,855            | 7,330            | 525   |
| Other Objects   | 1,700              | -                   | 1,700            | 1,295            | 405   |
| <b>Total Undist. Expend. - Other Supp. Serv. Students - Spl</b>           | <b>1,934,545</b>   | <b>28,780</b>       | <b>1,963,325</b> | <b>1,886,834</b> | <b>76,491</b>   |
| <b>Undist. Expend. - Improvement of Inst. Serv.</b>                       |                    |                     |                  |                  |   |
| Salaries of Supervisor of Instruction                                     | -                  | -                   | -                | -                | -   |
| Salaries of Other Professional Staff                                      | 731,875            | (3,997)             | 727,878          | 573,057          | 154,821   |
| Salaries of Secr and Clerical Assist.                                     | 143,036            | 4,000               | 147,036          | 128,811          | 18,225  |
| Purchased Prof- Educational Services                                      | 7,500              | (4,800)             | 2,700            | -                | 2,700   |
| Other Purch Services (400-500)  | 4,000              | 400                 | 4,400            | 4,300            | 100   |
| Supplies and Materials  | 2,000              | (1,100)             | 900              | 824              | 76  |
| Other Objects   | 10,000             | 1,700               | 11,700           | 11,614           | 86  |
| <b>Total Undist. Expend. - Improvement of Inst. Serv.</b>                 | <b>898,411</b>     | <b>(3,797)</b>      | <b>894,614</b>   | <b>718,606</b>   | <b>176,008</b>  |
| <b>Undist. Expend. - Edu. Media Serv./Sch. Library</b>                    |                    |                     |                  |                  |   |
| Salaries  | 730,309            | 120                 | 730,429          | 718,217          | 12,212  |
| Salaries of Tech Coordinators   | -                  | -                   | -                | -                | -   |
| Purchased Professional and Technical Services                             | 2,727              | (500)               | 2,227            | 220              | 2,007   |
| Other Purchased Services (400-500 series)                                 | 29,390             | (4,897)             | 24,493           | 23,651           | 842   |
| Supplies and Materials  | 43,160             | 2,259               | 45,419           | 40,698           | 4,721   |
| Other Objects   | 5,065              | (1,170)             | 3,895            | 65               | 3,830   |
| <b>Total Undist. Expend. - Edu. Media Serv./Sch. Library</b>              | <b>810,651</b>     | <b>(4,188)</b>      | <b>806,463</b>   | <b>782,851</b>   | <b>23,612</b>   |

PHILLIPSBURG SCHOOL DISTRICT  
 Budgetary Comparison Schedule  
 General Fund  
 for Fiscal Year Ended June 30, 2018

Exhibit C-1

|  | Original<br>Budget | Budget<br>Transfers | Final<br>Budget  | Actual           | Variance<br>Final to<br>Actual<br>Favorable/<br>(Unfavorable) |
|--|--------------------|---------------------|------------------|------------------|---|
| <b>Undist. Expend. - Instructional Staff Training Serv.</b>                |                    |                     |                  |                  |   |
| Salaries of Other Professional Staff                                       | 1,840              | -                   | 1,840            | -                | 1,840   |
| Purchased Professional - Educational Serv                                  | 4,400              | (700)               | 3,700            | -                | 3,700   |
| Other Purchased Services (400-500 series)                                  | 36,400             | -                   | 36,400           | 16,798           | 19,602  |
| Supplies and Materials   | 1,350              | (500)               | 850              | -                | 850   |
| <b>Total Undist. Expend. - Instructional Staff Training Serv.</b>          | <b>43,990</b>      | <b>(1,200)</b>      | <b>42,790</b>    | <b>16,798</b>    | <b>25,992</b>   |
| <b>Undist. Expend. - Supp. Serv. - General Admin.</b>                      |                    |                     |                  |                  |   |
| Salaries   | 741,547            | (11,547)            | 730,000          | 722,889          | 7,111   |
| Legal Services   | 315,000            | -                   | 315,000          | 119,114          | 195,886   |
| Audit Fees   | 38,000             | -                   | 38,000           | 35,832           | 2,168   |
| Other Purchased Professional Services                                      | 140,000            | 130,287             | 270,287          | 225,116          | 45,171  |
| Communications/Telephone   | 110,168            | (27,970)            | 82,198           | 68,396           | 13,802  |
| BOE Other Purchased Services   | 1,000              | (1,000)             | -                | -                | -   |
| Other Purchased Services (400-500 series)                                  | 520,000            | (16,616)            | 503,384          | 490,767          | 12,617  |
| Supplies and Materials   | 20,000             | 66,550              | 86,550           | 67,131           | 19,419  |
| Miscellaneous Expenditures   | 10,000             | 73,837              | 83,837           | 83,837           | -   |
| BOE Membership Dues and Fees   | 29,500             | (938)               | 28,562           | 28,562           | -   |
| <b>Total Undist. Expend. - Supp. Serv. - General Admin.</b>                | <b>1,925,215</b>   | <b>212,603</b>      | <b>2,137,818</b> | <b>1,841,644</b> | <b>296,174</b>  |
| <b>Undist. Expend. - Support Serv. - School Admin.</b>                     |                    |                     |                  |                  |   |
| Salaries of Principals/Assistant Principals                                | 1,133,075          | 40,907              | 1,173,982        | 1,173,982        | -   |
| Salaries of Other Professional Staff                                       | 366,697            | 9                   | 366,706          | 366,706          | -   |
| Salaries of Secretarial and Clerical Assistants                            | 574,096            | (13,659)            | 560,437          | 560,437          | -   |
| Other Salaries   | 18,700             | (17,050)            | 1,650            | 1,170            | 480   |
| Purchased Professional and Technical Services                              | 700                | (700)               | -                | -                | -   |
| Other Purchased Services (400-500 series)                                  | 25,100             | 11,781              | 36,881           | 35,774           | 1,107   |
| Supplies and Materials   | 35,830             | 183                 | 36,013           | 35,817           | 196   |
| Other Objects  | 17,607             | (3,677)             | 13,930           | 13,930           | -   |
| <b>Total Undist. Expend. - Support Serv. - School Admin.</b>               | <b>2,171,805</b>   | <b>17,794</b>       | <b>2,189,599</b> | <b>2,187,816</b> | <b>1,783</b>  |
| <b>Undistributed Expenditures - Central Services</b>                       |                    |                     |                  |                  |   |
| Salaries   | 497,950            | 16,171              | 514,121          | 514,121          | -   |
| Purchased Technical Services   | 500                | (500)               | -                | -                | -   |
| Misc. Purch. Services (400-500 Series)                                     | 8,500              | 4,741               | 13,241           | 13,241           | -   |
| Supplies and Materials   | 7,000              | (3,066)             | 3,934            | 3,839            | 95  |
| Interest on Current Loans  | 495,000            | -                   | 495,000          | 494,596          | 404   |
| Other Objects  | 2,725              | 733                 | 3,458            | 3,458            | -   |
| <b>Total Undist. Expend. - Central Services</b>                            | <b>1,011,675</b>   | <b>18,079</b>       | <b>1,029,754</b> | <b>1,029,255</b> | <b>499</b>  |
| <b>Undistributed Expenditures - Admin. Info. Tech.</b>                     |                    |                     |                  |                  |   |
| Salaries   | 181,147            | 7,497               | 188,644          | 188,644          | -   |
| Other Purchased Services (400-500 series)                                  | 50,000             | 175,205             | 225,205          | 213,584          | 11,621  |
| Supplies and Materials   | 50,000             | (10,067)            | 39,933           | 38,359           | 1,574   |
| Other Objects  | 1,200              | (1,200)             | -                | -                | -   |
| <b>Total Undist. Expend. - Admin. Info. Tech.</b>                          | <b>282,347</b>     | <b>171,435</b>      | <b>453,782</b>   | <b>440,587</b>   | <b>13,195</b>   |
| <b>Undist. Expend. - Allowable Maintenance for School Facilities</b>       |                    |                     |                  |                  |   |
| Salaries   | 455,138            | (11,378)            | 443,760          | 443,760          | -   |
| Cleaning, Repair, and Maintenance Services                                 | 706,686            | 290,228             | 996,914          | 607,410          | 389,504   |
| General Supplies   | 505,900            | (18,550)            | 487,350          | 423,842          | 63,508  |
| <b>Total Undist. Expend. - Allowable Maintenance for School Facilities</b> | <b>1,667,724</b>   | <b>260,300</b>      | <b>1,928,024</b> | <b>1,475,012</b> | <b>453,012</b>  |
| <b>Undist. Expend. - Other Oper. &amp; Maint. Of Plant</b>                 |                    |                     |                  |                  |   |
| Salaries   | 1,923,347          | 20,254              | 1,943,601        | 1,943,383        | 218   |
| Rental of Land, Building & Other than Lease Purchases                      | -                  | -                   | -                | -                | -   |
| Other Purchased Property Services  | 208,023            | (69,711)            | 138,312          | 125,981          | 12,331  |
| Insurance  | -                  | -                   | -                | -                | -   |
| Miscellaneous Purchased Services   | 3,510              | 12,200              | 15,710           | 15,500           | 210   |
| General Supplies   | 108,600            | (104,000)           | 4,600            | 2,534            | 2,066   |
| Energy (Electricity)   | 1,527,220          | (21,366)            | 1,505,854        | 1,413,798        | 92,056  |
| Interest - Energy Savings Improvement Prog                                 | 158,792            | -                   | 158,792          | 158,792          | -   |
| Principal - Energy Savings Improvement Prog                                | 421,259            | -                   | 421,259          | 421,259          | -   |
| <b>Total Undist. Expend. - Other Oper. &amp; Maint. Of Plant</b>           | <b>4,350,751</b>   | <b>(162,623)</b>    | <b>4,188,128</b> | <b>4,081,247</b> | <b>106,881</b>  |
| <b>Undist. Expend. - Care and Upkeep of Grounds:</b>                       |                    |                     |                  |                  |   |
| Salaries   | 105,237            | 2,133               | 107,370          | 107,370          | -   |
| <b>Total Undist. Expend. - Care and Upkeep of Grounds</b>                  | <b>105,237</b>     | <b>2,133</b>        | <b>107,370</b>   | <b>107,370</b>   | <b>-</b>  |
| <b>Undist. Expend. - Security</b>  |                    |                     |                  |                  |   |
| Purchased Professional and Technical Services                              | 313,000            | 65,350              | 378,350          | 365,769          | 12,581  |
| Cleaning, Repair and Maintenance Services                                  | 30,500             | 2,590               | 33,090           | 30,170           | 2,920   |
| Supplies and Materials   | 5,000              | 23,930              | 28,930           | 17,091           | 11,839  |
| <b>Total Undist. Expend. - Security</b>                                    | <b>348,500</b>     | <b>91,870</b>       | <b>440,370</b>   | <b>413,030</b>   | <b>27,340</b>   |
| <b>Total Undist. Expend. - Oper. &amp; Maint. Of Plant</b>                 | <b>6,472,212</b>   | <b>191,680</b>      | <b>6,663,892</b> | <b>6,076,659</b> | <b>587,233</b>  |

PHILLIPSBURG SCHOOL DISTRICT  
 Budgetary Comparison Schedule  
 General Fund  
 for Fiscal Year Ended June 30, 2018

Exhibit C-1

|  | Original<br>Budget  | Budget<br>Transfers | Final<br>Budget     | Actual             | Variance<br>Final to<br>Actual<br>Favorable/<br>(Unfavorable) |
|--|---------------------|---------------------|---------------------|--------------------|---|
| <b>Undist. Expend. - Student Transportation Serv.</b>              |                     |                     |                     |                    |   |
| Sal. For Pup.Trans. (Bet. Home and School) - Regular               | 115,000             | 1,443               | 116,443             | 58,139             | 58,304  |
| Sal. For Pup.Trans. (Bet. Home and School) - Special               | 186,000             | (7,274)             | 178,726             | 149,928            | 28,798  |
| Cleaning, Repair and Maintenance Services                          | 70,000              | 11,859              | 81,859              | 81,859             | -   |
| Lease Purchase Payments - School Buses                             | 50,000              | (50,000)            | -                   | -                  | -   |
| Contr Serv. - Aid in Lieu Payments                                 | 141,326             | -                   | 141,326             | 35,162             | 106,164   |
| Contract Services - (Between Home and School) - Vendors            | 670,000             | 198,377             | 868,377             | 719,479            | 148,898   |
| Contract Services (Other than Between Home & School)-Vendors       | 122,000             | (121,000)           | 1,000               | -                  | 1,000   |
| Contr Serv (Spl. Ed. Students) - Vendors                           | 450,000             | 76,500              | 526,500             | 523,953            | 2,547   |
| Contr Serv (Regular Students) - ESCs & CTSA                        | -                   | -                   | -                   | -                  | -   |
| Misc. Purchased Serv. - Transportation                             | 18,000              | (7,790)             | 10,210              | 9,986              | 224   |
| Supplies and Materials   | 35,000              | 5,296               | 40,296              | 40,279             | 17  |
| Miscellaneous Expenditures   | 90,000              | (27,411)            | 62,589              | 62,500             | 89  |
| <b>Total Undist. Expend. - Student Transportation Serv.</b>        | <b>1,947,326</b>    | <b>80,000</b>       | <b>2,027,326</b>    | <b>1,681,285</b>   | <b>346,041</b>  |
| <b>UNALLOCATED BENEFITS</b>  |                     |                     |                     |                    |   |
| Social Security Contributions                                      | 1,208,271           | 120,484             | 1,328,755           | 890,138            | 438,617   |
| Other Retirement Contributions - Regular                           | 990,000             | -                   | 990,000             | 962,399            | 27,601  |
| Other Retirement Contrib. - Deferred PERS Pymt                     | -                   | -                   | -                   | -                  | -   |
| Unemployment Compensation  | 159,000             | (5,000)             | 154,000             | -                  | 154,000   |
| Workmen's Compensation   | 552,608             | -                   | 552,608             | 469,317            | 83,291  |
| Health Benefits  | 11,018,586          | (803,124)           | 10,215,462          | 8,084,115          | 2,131,347   |
| Tuition Reimbursement  | 126,340             | 17,667              | 144,007             | 143,811            | 196   |
| Other Employee Benefits  | 108,000             | -                   | 108,000             | 54,809             | 53,191  |
| <b>TOTAL UNALLOCATED BENEFITS</b>                                  | <b>14,162,805</b>   | <b>(669,973)</b>    | <b>13,492,832</b>   | <b>10,604,589</b>  | <b>2,888,243</b>  |
| On-behalf TPAF Pension Contributions (non-budgeted)                | -                   | -                   | -                   | 4,521,853          | (4,521,853)   |
| On-behalf TPAF PRM Contributions (non-budgeted)                    | -                   | -                   | -                   | 2,920,569          | (2,920,569)   |
| On-behalf TPAF LTD Insurance Contributions (non-budgeted)          | -                   | -                   | -                   | 7,262              | (7,262)   |
| Reimbursed TPAF Social Security Contributions (non-budgeted)       | -                   | -                   | -                   | 2,301,057          | (2,301,057)   |
| <b>TOTAL ON-BEHALF CONTRIBUTIONS</b>                               | <b>-</b>            | <b>-</b>            | <b>-</b>            | <b>9,750,741</b>   | <b>(9,750,741)</b>  |
| <b>TOTAL PERSONAL SERVICES - EMPLOYEE BENEFITS</b>                 | <b>14,162,805</b>   | <b>(669,973)</b>    | <b>13,492,832</b>   | <b>20,355,330</b>  | <b>(6,862,498)</b>  |
| <b>TOTAL UNDISTRIBUTED EXPENDITURES</b>                            | <b>36,939,204</b>   | <b>88,886</b>       | <b>37,028,090</b>   | <b>41,971,299</b>  | <b>(3,816,754)</b>  |
| <b>TOTAL GENERAL CURRENT EXPENSE</b>                               | <b>67,234,964</b>   | <b>369,784</b>      | <b>67,604,748</b>   | <b>71,421,502</b>  | <b>(3,816,754)</b>  |
| <b>CAPITAL OUTLAY</b>  |                     |                     |                     |                    |   |
| <b>Equipment</b>   |                     |                     |                     |                    |   |
| <b>Regular Programs - Instruction:</b>                             |                     |                     |                     |                    |   |
| Kindergarten   | -                   | -                   | -                   | -                  | -   |
| Grades 1-5   | -                   | -                   | -                   | -                  | -   |
| Grades 9-12  | -                   | -                   | -                   | -                  | -   |
| <b>Special Education - Instruction:</b>                            |                     |                     |                     |                    |   |
| Undist.Expend.-Support Serv.-Students - Reg.                       | -                   | -                   | -                   | -                  | -   |
| Undist.Expend.-Support Serv.-Students - Special                    | -                   | -                   | -                   | -                  | -   |
| Undist.Expend.-Support Serv. - Inst. Staff                         | -                   | 325,139             | 325,139             | 291,238            | 33,901  |
| Undistributed Expenditures - Admin Info Tech                       | -                   | 748,228             | 748,228             | 455,929            | 292,299   |
| Undistributed Expenditures - Required for Sch. Maintenance         | -                   | 414,858             | 414,858             | 362,475            | 52,383  |
| School Buses - Regular   | -                   | -                   | -                   | -                  | -   |
| <b>Total Equipment</b>   | <b>-</b>            | <b>1,488,225</b>    | <b>1,488,225</b>    | <b>1,109,642</b>   | <b>378,583</b>  |
| <b>Facilities Acquisition and Construction Services</b>            |                     |                     |                     |                    |   |
| Construction Services  | -                   | -                   | -                   | -                  | -   |
| Lease Purchase Agreements - Principal                              | -                   | -                   | -                   | -                  | -   |
| Buildings Other than Lease Purchase Agreement                      | -                   | -                   | -                   | -                  | -   |
| <b>Total Facilities Acquisition and Construction Services</b>      | <b>-</b>            | <b>-</b>            | <b>-</b>            | <b>-</b>           | <b>-</b>  |
| <b>TOTAL CAPITAL OUTLAY</b>  | <b>-</b>            | <b>1,488,225</b>    | <b>1,488,225</b>    | <b>1,109,642</b>   | <b>378,583</b>  |
| <b>Transfer of Funds to Charter Schools</b>                        | <b>-</b>            | <b>-</b>            | <b>-</b>            | <b>-</b>           | <b>-</b>  |
| <b>TOTAL EXPENDITURES</b>  | <b>67,234,964</b>   | <b>1,858,009</b>    | <b>69,092,973</b>   | <b>72,531,144</b>  | <b>(3,438,171)</b>  |
| <b>Excess (Deficiency) of Revenues</b>                             |                     |                     |                     |                    |   |
| <b>Over (Under) Expenditures</b>                                   | <b>(2,772,943)</b>  | <b>(1,858,009)</b>  | <b>(4,630,952)</b>  | <b>1,820,033</b>   | <b>6,450,985</b>  |
| <b>Other Financing Sources (Uses):</b>                             |                     |                     |                     |                    |   |
| <b>Operating Transfer In:</b>                                      |                     |                     |                     |                    |   |
| Contribution to School Based Budgets (SBB) - General Fund          | 39,483,922          | 299,615             | 39,783,537          | 38,566,184         | 1,217,353   |
| Contr. to School Based Budgets (SBB) - Spec. Rev. Fund             | 667,995             | -                   | 667,995             | 667,995            | -   |
| Transfer to Capital Projects Fund - Capital Reserve                | (9,669,468)         | -                   | (9,669,468)         | (8,731,413)        | (938,055)   |
| Transfer to Special Revenue Fund - Preschool Programs              | (346,931)           | -                   | (346,931)           | (346,931)          | -   |
| Contribution to School Based Budgets (SBB)                         | (39,483,922)        | (299,615)           | (39,783,537)        | (38,566,184)       | (1,217,353)   |
| <b>Total Other Financing Sources (Uses):</b>                       | <b>(9,348,404)</b>  | <b>-</b>            | <b>(9,348,404)</b>  | <b>(8,410,349)</b> | <b>(938,055)</b>  |
| <b>Excess (Deficiency) of Revenues and Other Financing Sources</b> |                     |                     |                     |                    |   |
| <b>Over (Under) Expenditures and Other Financing Uses</b>          | <b>(12,121,347)</b> | <b>(1,858,009)</b>  | <b>(13,979,356)</b> | <b>(6,590,316)</b> | <b>7,389,040</b>  |

PHILLIPSBURG SCHOOL DISTRICT  
 Budgetary Comparison Schedule  
 General Fund  
 for Fiscal Year Ended June 30, 2018

Exhibit C-1

|   | <u>Original<br/>Budget</u> | <u>Budget<br/>Transfers</u> | <u>Final<br/>Budget</u> | <u>Actual</u>        | <b>Variance<br/>Final to<br/>Actual<br/>Favorable/<br/>(Unfavorable)</b> |
|---|----------------------------|-----------------------------|-------------------------|----------------------|--|
| <b>Fund Balance, July 1</b>   | 22,247,138                 | -                           | 22,247,138              | 22,247,138           | -  |
| <b>Fund Balance, June 30</b>  | <u>\$ 10,125,791</u>       | <u>\$ (1,858,009)</u>       | <u>\$ 8,267,782</u>     | <u>\$ 15,656,822</u> | <u>\$ 7,389,040</u>  |
| <b>Recapitulation:</b>  |                            |                             |                         |                      |  |
| <b>Restricted For:</b>  |                            |                             |                         |                      |  |
| Capital Reserve   |                            |                             |                         | 10,222,478           |  |
| Maintenance Reserve   |                            |                             |                         | 650,000              |  |
| Tuition Reserve - FY 16-17 Due FY 18-19   |                            |                             |                         | 1,500,000            |  |
| Tuition Reserve - FY 17-18 Due FY 19-20   |                            |                             |                         | 700,000              |  |
| <b>Assigned to:</b>   |                            |                             |                         |                      |  |
| Year-End Encumbrances   |                            |                             |                         | 1,128,385            |  |
| Designated for Subsequent Year's Expenditures                                   |                            |                             |                         | 299                  |  |
| <b>Unassigned:</b>  |                            |                             |                         |                      |  |
| Unrestricted Fund Balance   |                            |                             |                         | <u>1,455,660</u>     |  |
| <b>Fund Balance per Governmental Funds(Budgetary Basis)</b>                     |                            |                             |                         | <u>15,656,822</u>    |  |
| <b>Reconciliation to Governmental Funds Statement(GAAP Basis):</b>              |                            |                             |                         |                      |  |
| Current Year Last State Aid Payment not recognized on GAAP basis until received |                            |                             |                         | <u>(3,719,653)</u>   |  |
| <b>Fund Balance per Governmental Funds(GAAP Basis)</b>                          |                            |                             |                         | <u>\$ 11,937,169</u> |  |

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

|   | ORIGINAL BUDGET             |                          |                    | BUDGET TRANSFER             |                          |                    | FINAL BUDGET                |                          |                    | ACTUAL                      |                          |                    |
|---|-----------------------------|--------------------------|--------------------|-----------------------------|--------------------------|--------------------|-----------------------------|--------------------------|--------------------|-----------------------------|--------------------------|--------------------|
|   | Operating Fund Fund 11 - 13 | Blended Resource Fund 15 | Total General Fund | Operating Fund Fund 11 - 13 | Blended Resource Fund 15 | Total General Fund | Operating Fund Fund 11 - 13 | Blended Resource Fund 15 | Total General Fund | Operating Fund Fund 11 - 13 | Blended Resource Fund 15 | Total General Fund |
| <b>Local Sources:</b>                                   |                             |                          |                    |                             |                          |                    |                             |                          |                    |                             |                          |                    |
| Local Tax Levy  | \$ 11,693,763               | -                        | \$ 11,693,763      | -                           | -                        | -                  | \$ 11,693,763               | -                        | \$ 11,693,763      | \$ 11,693,763               | -                        | \$ 11,693,763      |
| Tuition   | 14,515,769                  | -                        | 14,515,769         | -                           | -                        | -                  | 14,515,769                  | -                        | 14,515,769         | 14,635,107                  | -                        | 14,635,107         |
| Miscellaneous   | 400,000                     | -                        | 400,000            | -                           | -                        | -                  | 400,000                     | -                        | 400,000            | 329,353                     | -                        | 329,353            |
| <b>Total - Local Sources</b>                            | <b>26,609,532</b>           | <b>-</b>                 | <b>26,609,532</b>  | <b>-</b>                    | <b>-</b>                 | <b>-</b>           | <b>26,609,532</b>           | <b>-</b>                 | <b>26,609,532</b>  | <b>26,658,223</b>           | <b>-</b>                 | <b>26,658,223</b>  |
| <b>State Sources:</b>                                   |                             |                          |                    |                             |                          |                    |                             |                          |                    |                             |                          |                    |
| Equalization Aid  | 25,265,082                  | -                        | 25,265,082         | -                           | -                        | -                  | 25,265,082                  | -                        | 25,265,082         | 25,265,381                  | -                        | 25,265,381         |
| Special Education Aid                                   | 1,395,514                   | -                        | 1,395,514          | -                           | -                        | -                  | 1,395,514                   | -                        | 1,395,514          | 1,395,514                   | -                        | 1,395,514          |
| Security Aid  | 776,530                     | -                        | 776,530            | -                           | -                        | -                  | 776,530                     | -                        | 776,530            | 776,530                     | -                        | 776,530            |
| Adjustment Aid  | 9,777,099                   | -                        | 9,777,099          | -                           | -                        | -                  | 9,777,099                   | -                        | 9,777,099          | 9,777,099                   | -                        | 9,777,099          |
| Transportation Aid                                      | 185,632                     | -                        | 185,632            | -                           | -                        | -                  | 185,632                     | -                        | 185,632            | 185,632                     | -                        | 185,632            |
| School Choice Aid                                       | 9,314                       | -                        | 9,314              | -                           | -                        | -                  | 9,314                       | -                        | 9,314              | 9,314                       | -                        | 9,314              |
| PARCC Readiness Aid                                     | 24,360                      | -                        | 24,360             | -                           | -                        | -                  | 24,360                      | -                        | 24,360             | 24,360                      | -                        | 24,360             |
| Per Pupil Growth Aid                                    | 24,360                      | -                        | 24,360             | -                           | -                        | -                  | 24,360                      | -                        | 24,360             | 24,360                      | -                        | 24,360             |
| Prof Learning Comm Aid                                  | 25,280                      | -                        | 25,280             | -                           | -                        | -                  | 25,280                      | -                        | 25,280             | 25,280                      | -                        | 25,280             |
| Other State Aids  | 200,000                     | -                        | 200,000            | -                           | -                        | -                  | 200,000                     | -                        | 200,000            | 265,670                     | -                        | 265,670            |
| TPAF Pension (On-Behalf - Non-Budgeted)                 | -                           | -                        | -                  | -                           | -                        | -                  | -                           | -                        | -                  | 4,521,853                   | -                        | 4,521,853          |
| TPAF Post Retirement Medical (On-Behalf - Non-Budgeted) | -                           | -                        | -                  | -                           | -                        | -                  | -                           | -                        | -                  | 2,920,569                   | -                        | 2,920,569          |
| TPAF Pension LTD Insurance (On-Behalf - Non-Budgeted)   | -                           | -                        | -                  | -                           | -                        | -                  | -                           | -                        | -                  | 7,262                       | -                        | 7,262              |
| TPAF Social Security (Reimbursed - Non-Budgeted)        | -                           | -                        | -                  | -                           | -                        | -                  | -                           | -                        | -                  | 2,301,057                   | -                        | 2,301,057          |
| <b>Total State Sources</b>                              | <b>37,683,171</b>           | <b>-</b>                 | <b>37,683,171</b>  | <b>-</b>                    | <b>-</b>                 | <b>-</b>           | <b>37,683,171</b>           | <b>-</b>                 | <b>37,683,171</b>  | <b>47,499,881</b>           | <b>-</b>                 | <b>47,499,881</b>  |
| <b>Federal Sources:</b>                                 |                             |                          |                    |                             |                          |                    |                             |                          |                    |                             |                          |                    |
| Impact Aid  | 20,000                      | -                        | 20,000             | -                           | -                        | -                  | 20,000                      | -                        | 20,000             | -                           | -                        | -                  |
| Medical Assistance Program                              | 149,318                     | -                        | 149,318            | -                           | -                        | -                  | 149,318                     | -                        | 149,318            | 193,073                     | -                        | 193,073            |
| <b>Total - Federal Sources</b>                          | <b>169,318</b>              | <b>-</b>                 | <b>169,318</b>     | <b>-</b>                    | <b>-</b>                 | <b>-</b>           | <b>169,318</b>              | <b>-</b>                 | <b>169,318</b>     | <b>193,073</b>              | <b>-</b>                 | <b>193,073</b>     |
| <b>Total Revenues</b>                                   | <b>64,462,021</b>           | <b>-</b>                 | <b>64,462,021</b>  | <b>-</b>                    | <b>-</b>                 | <b>-</b>           | <b>64,462,021</b>           | <b>-</b>                 | <b>64,462,021</b>  | <b>74,351,177</b>           | <b>-</b>                 | <b>74,351,177</b>  |
| <b>EXPENDITURES:</b>                                    |                             |                          |                    |                             |                          |                    |                             |                          |                    |                             |                          |                    |
| <b>Current Expense:</b>                                 |                             |                          |                    |                             |                          |                    |                             |                          |                    |                             |                          |                    |
| <b>Regular Programs - Instruction</b>                   |                             |                          |                    |                             |                          |                    |                             |                          |                    |                             |                          |                    |
| Preschool - Salaries of Teachers                        | 154,607                     | -                        | 154,607            | \$ 28,000                   | -                        | \$ 28,000          | 182,607                     | -                        | 182,607            | 182,127                     | -                        | 182,127            |
| Kindergarten - Salaries of Teachers                     | 50,000                      | \$ 1,108,350             | 1,158,350          | (48,713)                    | \$ (60,377)              | (109,090)          | 1,287                       | \$ 1,047,973             | 1,049,260          | 1,287                       | \$ 1,043,573             | 1,044,860          |
| Grades 1-5 - Salaries of Teachers                       | 247,000                     | 5,639,138                | 5,886,138          | (30,287)                    | (126,188)                | (156,475)          | 216,713                     | 5,512,950                | 5,729,663          | 3,549                       | 5,476,063                | 5,479,612          |
| Grades 6-8 - Salaries of Teachers                       | 10,000                      | 2,671,285                | 2,671,285          | -                           | 32,016                   | 32,016             | 10,000                      | 2,693,301                | 2,703,301          | 2,182                       | 2,638,206                | 2,638,206          |
| Grades 9-12 - Salaries of Teachers                      | 10,000                      | 8,550,743                | 8,560,743          | (5,117)                     | 93,351                   | 88,234             | 4,883                       | 8,644,094                | 8,648,977          | 2,535                       | 8,595,676                | 8,598,211          |
| <b>Regular Programs - Home Instruction:</b>             |                             |                          |                    |                             |                          |                    |                             |                          |                    |                             |                          |                    |
| Salaries of Teachers                                    | -                           | -                        | -                  | -                           | -                        | -                  | -                           | -                        | -                  | -                           | -                        | -                  |
| Purchased Professional-Educational Services             | 20,500                      | -                        | 20,500             | 15,837                      | -                        | 15,837             | 36,337                      | -                        | 36,337             | 31,792                      | -                        | 31,792             |
| <b>Regular Programs - Undistributed Instruction</b>     |                             |                          |                    |                             |                          |                    |                             |                          |                    |                             |                          |                    |
| Other Salaries for Instruction                          | 50,000                      | 409,776                  | 459,776            | 115,000                     | (28,055)                 | 86,945             | 165,000                     | 381,721                  | 546,721            | 161,136                     | 315,783                  | 476,919            |
| Purchased Professional-Educational Services             | 963,778                     | 43,800                   | 1,007,578          | 589,112                     | (26,482)                 | 562,630            | 1,552,890                   | 17,318                   | 1,570,208          | 1,511,759                   | 15,475                   | 1,527,234          |
| Purchased Technical Services                            | 3,500                       | 11,900                   | 15,400             | 597                         | 69,893                   | 70,490             | 4,097                       | 81,793                   | 85,890             | 2,125                       | 66,324                   | 68,449             |
| Other Purchased Services (400-500 series)               | 230,000                     | 78,240                   | 308,240            | 19,777                      | (4,065)                  | 15,712             | 249,777                     | 74,175                   | 323,952            | 152,690                     | 66,638                   | 219,328            |
| General Supplies  | 293,880                     | 468,100                  | 761,980            | (175,467)                   | 160,987                  | (14,480)           | 118,413                     | 629,087                  | 747,500            | 118,412                     | 536,325                  | 654,737            |
| Textbooks   | 506,000                     | 159,060                  | 665,060            | (231,433)                   | (70,374)                 | (301,807)          | 274,567                     | 88,686                   | 363,253            | 180,317                     | 73,490                   | 253,807            |
| Other Objects   | 600                         | 20,600                   | 21,200             | -                           | 41,612                   | 41,612             | 600                         | 62,212                   | 62,812             | 300                         | 50,462                   | 50,762             |
| <b>TOTAL REGULAR PROGRAMS - INSTRUCTION</b>             | <b>2,539,865</b>            | <b>19,150,992</b>        | <b>21,690,857</b>  | <b>277,306</b>              | <b>82,318</b>            | <b>359,624</b>     | <b>2,817,171</b>            | <b>19,233,310</b>        | <b>22,050,481</b>  | <b>2,350,211</b>            | <b>18,875,833</b>        | <b>21,226,044</b>  |
| <b>SPECIAL EDUCATION - INSTRUCTION</b>                  |                             |                          |                    |                             |                          |                    |                             |                          |                    |                             |                          |                    |
| <b>Learning and/or Language Disabilities:</b>           |                             |                          |                    |                             |                          |                    |                             |                          |                    |                             |                          |                    |
| Salaries of Teachers                                    | 5,500                       | 767,872                  | 773,372            | (5,000)                     | (58,445)                 | (63,445)           | 500                         | 709,427                  | 709,927            | -                           | 687,432                  | 687,432            |
| Other Salaries for Instruction                          | 5,630                       | 210,492                  | 216,122            | (5,630)                     | (62,250)                 | (67,880)           | -                           | 148,242                  | 148,242            | -                           | 125,144                  | 125,144            |
| Other Purchased Services (400-500 series)               | -                           | 2,500                    | 2,500              | -                           | (2,500)                  | (2,500)            | -                           | -                        | -                  | -                           | -                        | -                  |
| General Supplies  | -                           | 9,850                    | 9,850              | -                           | (350)                    | (350)              | -                           | 9,500                    | 9,500              | -                           | 8,093                    | 8,093              |
| Textbooks   | -                           | 1,500                    | 1,500              | -                           | 50                       | 50                 | -                           | 1,550                    | 1,550              | -                           | 1,514                    | 1,514              |
| Other Objects   | -                           | 830                      | 830                | -                           | (500)                    | (500)              | -                           | 330                      | 330                | -                           | -                        | -                  |
| <b>Total Learning and/or Language Disabilities</b>      | <b>11,130</b>               | <b>993,044</b>           | <b>1,004,174</b>   | <b>(10,630)</b>             | <b>(123,995)</b>         | <b>(134,625)</b>   | <b>500</b>                  | <b>869,049</b>           | <b>869,549</b>     | <b>-</b>                    | <b>822,183</b>           | <b>822,183</b>     |
| <b>Behavioral Disabilities:</b>                         |                             |                          |                    |                             |                          |                    |                             |                          |                    |                             |                          |                    |
| Salaries of Teachers                                    | 2,590                       | 569,732                  | 572,322            | (2,590)                     | 61,334                   | 58,744             | -                           | 631,066                  | 631,066            | -                           | 631,064                  | 631,064            |
| Other Salaries for Instruction                          | 5,000                       | 217,586                  | 222,586            | (5,000)                     | 18,627                   | 13,627             | -                           | 236,213                  | 236,213            | -                           | 229,002                  | 229,002            |
| Purchased Professional - Educational Services           | -                           | 300                      | 300                | -                           | (300)                    | (300)              | -                           | -                        | -                  | -                           | -                        | -                  |
| Other Purchased Services (400-500 series)               | -                           | -                        | -                  | -                           | -                        | -                  | -                           | -                        | -                  | -                           | -                        | -                  |
| General Supplies  | -                           | 6,132                    | 6,132              | -                           | (250)                    | (250)              | -                           | 5,882                    | 5,882              | -                           | 4,867                    | 4,867              |
| Textbooks   | -                           | 3,000                    | 3,000              | -                           | (258)                    | (258)              | -                           | 2,742                    | 2,742              | -                           | 2,542                    | 2,542              |
| Other Objects   | -                           | 200                      | 200                | -                           | (200)                    | (200)              | -                           | -                        | -                  | -                           | -                        | -                  |
| <b>Total Behavioral Disabilities</b>                    | <b>7,590</b>                | <b>796,950</b>           | <b>804,540</b>     | <b>(7,590)</b>              | <b>78,953</b>            | <b>71,363</b>      | <b>-</b>                    | <b>875,903</b>           | <b>875,903</b>     | <b>-</b>                    | <b>867,475</b>           | <b>867,475</b>     |

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

|   | ORIGINAL BUDGET             |                          |                    | BUDGET TRANSFER             |                          |                    | FINAL BUDGET                |                          |                    | ACTUAL                      |                          |                    |
|---|-----------------------------|--------------------------|--------------------|-----------------------------|--------------------------|--------------------|-----------------------------|--------------------------|--------------------|-----------------------------|--------------------------|--------------------|
|   | Operating Fund Fund 11 - 13 | Blended Resource Fund 15 | Total General Fund | Operating Fund Fund 11 - 13 | Blended Resource Fund 15 | Total General Fund | Operating Fund Fund 11 - 13 | Blended Resource Fund 15 | Total General Fund | Operating Fund Fund 11 - 13 | Blended Resource Fund 15 | Total General Fund |
| <b>Multiple Disabilities:</b>   |                             |                          |                    |                             |                          |                    |                             |                          |                    |                             |                          |                    |
| Salaries of Teachers  |                             | 256,057                  | 256,057            | -                           | (9,529)                  | (9,529)            |                             | 246,528                  | 246,528            |                             | 221,193                  | 221,193            |
| Other Salaries for Instruction  |                             | 168,395                  | 168,395            | -                           | (81,256)                 | (81,256)           |                             | 87,139                   | 87,139             |                             | 77,113                   | 77,113             |
| Other Purchased Services (400-500 series)                               | 2,900                       | 450                      | 3,350              | (1,078)                     | (151)                    | (1,229)            | 1,822                       | 299                      | 2,121              | 1,564                       | 299                      | 1,863              |
| General Supplies  | 8,500                       | 3,600                    | 12,100             | 20,563                      | (1,000)                  | 19,563             | 29,063                      | 2,600                    | 31,663             | 29,063                      | 2,260                    | 31,323             |
| Other Objects   | -                           | -                        | -                  | -                           | -                        | -                  | -                           | -                        | -                  | -                           | -                        | -                  |
| <b>Total Multiple Disabilities</b>                                      | <b>11,400</b>               | <b>428,502</b>           | <b>439,902</b>     | <b>19,485</b>               | <b>(91,936)</b>          | <b>(72,451)</b>    | <b>30,885</b>               | <b>336,566</b>           | <b>367,451</b>     | <b>30,627</b>               | <b>300,865</b>           | <b>331,492</b>     |
| <b>Resource Room/Resource Center:</b>                                   |                             |                          |                    |                             |                          |                    |                             |                          |                    |                             |                          |                    |
| Salaries of Teachers  | 580,295                     | 3,159,097                | 3,739,392          | (103,295)                   | 262,151                  | 158,856            | 477,000                     | 3,421,248                | 3,898,248          | 437,490                     | 3,408,929                | 3,846,419          |
| Other Salaries for Instruction  | 62,510                      | 263,724                  | 326,234            | (19,384)                    | (18,607)                 | (37,991)           | 43,126                      | 245,117                  | 288,243            | 42,695                      | 237,904                  | 280,599            |
| Purchased Professional-Educational Services                             | -                           | -                        | -                  | -                           | -                        | -                  | -                           | -                        | -                  | -                           | -                        | -                  |
| Other Purchased Services (400-500 series)                               | -                           | 1,860                    | 1,860              | -                           | (1,860)                  | (1,860)            | -                           | -                        | -                  | -                           | -                        | -                  |
| General Supplies  | -                           | 11,800                   | 11,800             | -                           | (2,249)                  | (2,249)            | -                           | 9,551                    | 9,551              | -                           | 7,200                    | 7,200              |
| Textbooks   | -                           | 3,450                    | 3,450              | -                           | (3,450)                  | (3,450)            | -                           | -                        | -                  | -                           | -                        | -                  |
| Other Objects   | -                           | -                        | -                  | -                           | -                        | -                  | -                           | -                        | -                  | -                           | -                        | -                  |
| <b>Total Resource Room/Resource Center</b>                              | <b>642,805</b>              | <b>3,439,931</b>         | <b>4,082,736</b>   | <b>(122,679)</b>            | <b>235,985</b>           | <b>113,306</b>     | <b>520,126</b>              | <b>3,675,916</b>         | <b>4,196,042</b>   | <b>480,185</b>              | <b>3,654,033</b>         | <b>4,134,218</b>   |
| <b>Autism:</b>  |                             |                          |                    |                             |                          |                    |                             |                          |                    |                             |                          |                    |
| Salaries of Teachers  | -                           | -                        | -                  | -                           | -                        | -                  | -                           | -                        | -                  | -                           | -                        | -                  |
| <b>Total Autism</b>   | <b>-</b>                    | <b>-</b>                 | <b>-</b>           | <b>-</b>                    | <b>-</b>                 | <b>-</b>           | <b>-</b>                    | <b>-</b>                 | <b>-</b>           | <b>-</b>                    | <b>-</b>                 | <b>-</b>           |
| <b>Home Instruction :</b>   |                             |                          |                    |                             |                          |                    |                             |                          |                    |                             |                          |                    |
| Salaries of Teachers  | 175,000                     | -                        | 175,000            | (40,000)                    | -                        | (40,000)           | 135,000                     | -                        | 135,000            | 130,136                     | -                        | 130,136            |
| Purchased Professional-Educational Services                             | 9,500                       | -                        | 9,500              | (4,200)                     | -                        | (4,200)            | 5,300                       | -                        | 5,300              | -                           | -                        | -                  |
| <b>Total Home Instruction</b>   | <b>184,500</b>              | <b>-</b>                 | <b>184,500</b>     | <b>(44,200)</b>             | <b>-</b>                 | <b>(44,200)</b>    | <b>140,300</b>              | <b>-</b>                 | <b>140,300</b>     | <b>130,136</b>              | <b>-</b>                 | <b>130,136</b>     |
| <b>TOTAL SPECIAL EDUCATION - INSTRUCTION</b>                            | <b>857,425</b>              | <b>5,658,427</b>         | <b>6,515,852</b>   | <b>(165,614)</b>            | <b>99,007</b>            | <b>(66,607)</b>    | <b>691,811</b>              | <b>5,757,434</b>         | <b>6,449,245</b>   | <b>640,948</b>              | <b>5,644,556</b>         | <b>6,285,504</b>   |
| <b>Bilingual Education - Instruction</b>                                |                             |                          |                    |                             |                          |                    |                             |                          |                    |                             |                          |                    |
| Salaries of Teachers  | 1,830                       | 529,033                  | 530,863            | (890)                       | -                        | (890)              | 940                         | 529,033                  | 529,973            | -                           | 516,856                  | 516,856            |
| Other Salaries for Instruction  | -                           | -                        | -                  | -                           | -                        | -                  | -                           | -                        | -                  | -                           | -                        | -                  |
| Other Purchased Services (400-500 series)                               | 100                         | 2,100                    | 2,200              | -                           | (2,100)                  | (2,100)            | 100                         | -                        | 100                | -                           | -                        | -                  |
| General Supplies  | 3,000                       | 3,800                    | 6,800              | (100)                       | (1,246)                  | (1,346)            | 2,900                       | 2,554                    | 5,454              | 2,900                       | 798                      | 3,698              |
| Textbooks   | -                           | 1,700                    | 1,700              | -                           | (1,101)                  | (1,101)            | -                           | 599                      | 599                | -                           | -                        | -                  |
| Other Objects   | -                           | 370                      | 370                | -                           | (370)                    | (370)              | -                           | -                        | -                  | -                           | -                        | -                  |
| <b>Total Bilingual Education - Instruction</b>                          | <b>4,930</b>                | <b>537,003</b>           | <b>541,933</b>     | <b>(990)</b>                | <b>(4,817)</b>           | <b>(5,807)</b>     | <b>3,940</b>                | <b>532,186</b>           | <b>536,126</b>     | <b>2,900</b>                | <b>517,654</b>           | <b>520,554</b>     |
| <b>School-Spon. Co-curricular Actvts. - Inst.</b>                       |                             |                          |                    |                             |                          |                    |                             |                          |                    |                             |                          |                    |
| Salaries  | 1,100                       | 176,950                  | 178,050            | 100                         | 35,426                   | 35,526             | 1,200                       | 212,376                  | 213,576            | 1,200                       | 207,315                  | 208,515            |
| Purchased Services (300-500 series)                                     | 500                         | 5,180                    | 5,680              | (500)                       | 30,804                   | 30,304             | -                           | 35,984                   | 35,984             | -                           | 35,984                   | 35,984             |
| Supplies and Materials  | -                           | 6,700                    | 6,700              | -                           | (1,436)                  | (1,436)            | -                           | 5,264                    | 5,264              | -                           | 5,263                    | 5,263              |
| Other Objects   | -                           | 2,000                    | 2,000              | -                           | (561)                    | (561)              | -                           | 1,439                    | 1,439              | -                           | 1,439                    | 1,439              |
| <b>Total School-Spon. Co-curricular Actvts. - Inst.</b>                 | <b>1,600</b>                | <b>190,830</b>           | <b>192,430</b>     | <b>(400)</b>                | <b>64,233</b>            | <b>63,833</b>      | <b>1,200</b>                | <b>255,063</b>           | <b>256,263</b>     | <b>1,200</b>                | <b>250,001</b>           | <b>251,201</b>     |
| <b>School-Spon. Athletics - Inst.</b>                                   |                             |                          |                    |                             |                          |                    |                             |                          |                    |                             |                          |                    |
| Salaries  | 192,672                     | 522,110                  | 714,782            | -                           | 2,244                    | 2,244              | 192,672                     | 524,354                  | 717,026            | 189,928                     | 513,209                  | 703,137            |
| Purchased Services (300-500 series)                                     | 105,000                     | 30,990                   | 135,990            | (6,365)                     | (1,045)                  | (7,410)            | 98,635                      | 29,945                   | 128,580            | 93,815                      | 23,727                   | 117,542            |
| Supplies and Materials  | 221,299                     | -                        | 221,299            | 27,571                      | -                        | 27,571             | 248,870                     | -                        | 248,870            | 248,870                     | -                        | 248,870            |
| Other Objects   | 29,000                      | -                        | 29,000             | 900                         | -                        | 900                | 29,900                      | -                        | 29,900             | 27,891                      | -                        | 27,891             |
| <b>Total School-Spon. Athletics - Inst.</b>                             | <b>547,971</b>              | <b>553,100</b>           | <b>1,101,071</b>   | <b>22,106</b>               | <b>1,199</b>             | <b>23,305</b>      | <b>570,077</b>              | <b>554,299</b>           | <b>1,124,376</b>   | <b>560,504</b>              | <b>536,936</b>           | <b>1,097,440</b>   |
| <b>Instructional Alternative Education Program - Instruction:</b>       |                             |                          |                    |                             |                          |                    |                             |                          |                    |                             |                          |                    |
| Salaries  | -                           | 186,000                  | 186,000            | -                           | (82,850)                 | (82,850)           | -                           | 103,150                  | 103,150            | -                           | 13,818                   | 13,818             |
| Purchased Services (300-500 series)                                     | -                           | 1,100                    | 1,100              | -                           | (1,100)                  | (1,100)            | -                           | -                        | -                  | -                           | -                        | -                  |
| Supplies and Materials  | -                           | 8,000                    | 8,000              | -                           | (8,000)                  | (8,000)            | -                           | -                        | -                  | -                           | -                        | -                  |
| Textbooks   | -                           | 1,000                    | 1,000              | -                           | (1,000)                  | (1,000)            | -                           | -                        | -                  | -                           | -                        | -                  |
| <b>Total Instructional Alternative Education Program - Instruction</b>  | <b>-</b>                    | <b>196,100</b>           | <b>196,100</b>     | <b>-</b>                    | <b>(92,950)</b>          | <b>(92,950)</b>    | <b>-</b>                    | <b>103,150</b>           | <b>103,150</b>     | <b>-</b>                    | <b>13,818</b>            | <b>13,818</b>      |
| <b>Instructional Alternative Education Program - Support Svcs:</b>      |                             |                          |                    |                             |                          |                    |                             |                          |                    |                             |                          |                    |
| Salaries  | -                           | -                        | -                  | -                           | 7,500                    | 7,500              | -                           | 7,500                    | 7,500              | -                           | 7,500                    | 7,500              |
| Purchased Services (300-500 series)                                     | -                           | 3,700                    | 3,700              | -                           | (3,700)                  | (3,700)            | -                           | -                        | -                  | -                           | -                        | -                  |
| Supplies and Materials  | -                           | 3,000                    | 3,000              | -                           | (3,000)                  | (3,000)            | -                           | -                        | -                  | -                           | -                        | -                  |
| Other Objects   | -                           | 1,300                    | 1,300              | -                           | (1,300)                  | (1,300)            | -                           | -                        | -                  | -                           | -                        | -                  |
| <b>Total Instructional Alternative Education Program - Support Svcs</b> | <b>-</b>                    | <b>8,000</b>             | <b>8,000</b>       | <b>-</b>                    | <b>(500)</b>             | <b>(500)</b>       | <b>-</b>                    | <b>7,500</b>             | <b>7,500</b>       | <b>-</b>                    | <b>7,500</b>             | <b>7,500</b>       |
| <b>Other Instructional Programs - Inst.:</b>                            |                             |                          |                    |                             |                          |                    |                             |                          |                    |                             |                          |                    |
| Salaries of Teachers  | 47,117                      | -                        | 47,117             | (47,117)                    | -                        | (47,117)           | -                           | -                        | -                  | -                           | -                        | -                  |
| Supplies and Materials  | 2,400                       | -                        | 2,400              | -                           | -                        | -                  | 2,400                       | -                        | 2,400              | 1,879                       | -                        | 1,879              |
| Salaries  | -                           | -                        | -                  | 47,117                      | -                        | 47,117             | 47,117                      | -                        | 47,117             | 46,263                      | -                        | 46,263             |
| <b>Total Other Instructional Programs - Inst.</b>                       | <b>49,517</b>               | <b>-</b>                 | <b>49,517</b>      | <b>-</b>                    | <b>-</b>                 | <b>(47,117)</b>    | <b>49,517</b>               | <b>-</b>                 | <b>49,517</b>      | <b>48,142</b>               | <b>-</b>                 | <b>48,142</b>      |
| <b>Community Services Programs/Operations</b>                           |                             |                          |                    |                             |                          |                    |                             |                          |                    |                             |                          |                    |
| Purchased Services (300-500 series)                                     | -                           | -                        | -                  | -                           | -                        | -                  | -                           | -                        | -                  | -                           | -                        | -                  |
| Supplies and Materials  | -                           | -                        | -                  | -                           | -                        | -                  | -                           | -                        | -                  | -                           | -                        | -                  |
| <b>Total Community Services Programs/Operations</b>                     | <b>-</b>                    | <b>-</b>                 | <b>-</b>           | <b>-</b>                    | <b>-</b>                 | <b>-</b>           | <b>-</b>                    | <b>-</b>                 | <b>-</b>           | <b>-</b>                    | <b>-</b>                 | <b>-</b>           |
| <b>Total Instruction</b>  | <b>4,001,308</b>            | <b>26,294,452</b>        | <b>30,295,760</b>  | <b>132,408</b>              | <b>148,490</b>           | <b>280,898</b>     | <b>4,133,716</b>            | <b>26,442,942</b>        | <b>30,576,658</b>  | <b>3,603,905</b>            | <b>25,846,298</b>        | <b>29,450,203</b>  |

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

|   | ORIGINAL BUDGET             |                          |                    | BUDGET TRANSFER             |                          |                    | FINAL BUDGET                |                          |                    | ACTUAL                      |                          |                    |
|---|-----------------------------|--------------------------|--------------------|-----------------------------|--------------------------|--------------------|-----------------------------|--------------------------|--------------------|-----------------------------|--------------------------|--------------------|
|   | Operating Fund Fund 11 - 13 | Blended Resource Fund 15 | Total General Fund | Operating Fund Fund 11 - 13 | Blended Resource Fund 15 | Total General Fund | Operating Fund Fund 11 - 13 | Blended Resource Fund 15 | Total General Fund | Operating Fund Fund 11 - 13 | Blended Resource Fund 15 | Total General Fund |
| <b>Undistributed Expenditures - Instruction:</b>                          |                             |                          |                    |                             |                          |                    |                             |                          |                    |                             |                          |                    |
| Tuition to Other LEAs Within the State - Regular                          | 377,419                     |                          | 377,419            | -                           | -                        | -                  | 377,419                     |                          | 377,419            | 377,419                     |                          | 377,419            |
| Tuition to Other LEAs Within the Stat - Special                           | 26,498                      |                          | 26,498             | 20,000                      |                          | 20,000             | 46,498                      |                          | 46,498             | -                           |                          | -                  |
| Tuition to County Voc. District - Regular                                 | 441,000                     |                          | 441,000            | -                           | -                        | -                  | 441,000                     |                          | 441,000            | 427,280                     |                          | 427,280            |
| Tuition to County Voc. District - Special                                 | 66,000                      |                          | 66,000             | -                           | -                        | -                  | 66,000                      |                          | 66,000             | 44,000                      |                          | 44,000             |
| Tuition to CSSD & Regional Day Schools                                    | 116,695                     |                          | 116,695            | -                           | -                        | -                  | 116,695                     |                          | 116,695            | 150,152                     |                          | 150,152            |
| Tuition to Private Schools for the Disabled - Within State                | 494,974                     |                          | 494,974            | (252,127)                   |                          | (252,127)          | 242,847                     |                          | 242,847            | 182,429                     |                          | 182,429            |
| Tuition to Private Schools for the Disabled & Other LEA - SpLO/S St       | -                           |                          | -                  | -                           | -                        | -                  | -                           |                          | -                  | -                           |                          | -                  |
| Tuition - State Facilities  | 65,904                      |                          | 65,904             | -                           | -                        | -                  | 65,904                      |                          | 65,904             | 65,904                      |                          | 65,904             |
| Tuition - Other   | 81,514                      |                          | 81,514             | 193,127                     |                          | 193,127            | 274,641                     |                          | 274,641            | 274,641                     |                          | 274,641            |
| <b>Total Undistributed Expenditures - Instruction</b>                     | <b>1,670,004</b>            | <b>-</b>                 | <b>1,670,004</b>   | <b>(39,000)</b>             | <b>-</b>                 | <b>(39,000)</b>    | <b>1,631,004</b>            | <b>-</b>                 | <b>1,631,004</b>   | <b>1,521,825</b>            | <b>-</b>                 | <b>1,521,825</b>   |
| <b>Undist. Expend. - Attend. &amp; Social Work</b>                        |                             |                          |                    |                             |                          |                    |                             |                          |                    |                             |                          |                    |
| Salaries  |                             | 213,208                  | 213,208            | -                           | -                        | -                  | -                           | 213,208                  | 213,208            | -                           | 212,424                  | 212,424            |
| Purchased Professional and Technical Services                             | -                           | 750                      | 750                | -                           | -                        | -                  | 750                         | 750                      | 750                | -                           | 300                      | 300                |
| Other Purchased Services (400-500 series)                                 | 169,015                     | 1,100                    | 170,115            | 110,643                     | (1,005)                  | 109,638            | 279,658                     | 95                       | 279,753            | 251,654                     | 93                       | 251,747            |
| Supplies and Materials  | -                           | 4,600                    | 4,600              | -                           | (3,602)                  | (3,602)            | -                           | 998                      | 998                | -                           | 709                      | 709                |
| Other Objects   | -                           | -                        | -                  | -                           | -                        | -                  | -                           | -                        | -                  | -                           | -                        | -                  |
| <b>Total Undist. Expend. - Attend. &amp; Social Work</b>                  | <b>169,015</b>              | <b>219,658</b>           | <b>388,673</b>     | <b>110,643</b>              | <b>(4,607)</b>           | <b>106,036</b>     | <b>279,658</b>              | <b>215,051</b>           | <b>494,709</b>     | <b>251,654</b>              | <b>213,526</b>           | <b>465,180</b>     |
| <b>Undist. Expend. - Health Services</b>                                  |                             |                          |                    |                             |                          |                    |                             |                          |                    |                             |                          |                    |
| Salaries  | 30,500                      | 618,764                  | 649,264            | (4,752)                     | 8,775                    | 4,023              | 25,748                      | 627,539                  | 653,287            | 24,010                      | 582,453                  | 606,463            |
| Purchased Professional and Technical Services                             | -                           | 300                      | 300                | -                           | (300)                    | (300)              | -                           | -                        | -                  | -                           | -                        | -                  |
| Other Purchased Services (400-500 series)                                 | 87,000                      | 550                      | 87,550             | 9,094                       | (150)                    | 8,944              | 96,094                      | 400                      | 96,494             | 86,144                      | -                        | 86,144             |
| Supplies and Materials  | 8,000                       | 18,970                   | 26,970             | (3,081)                     | (3,082)                  | (6,163)            | 4,919                       | 15,888                   | 20,807             | 4,919                       | 11,293                   | 16,212             |
| Other Objects   | 1,300                       | -                        | 1,300              | (962)                       | -                        | (962)              | 338                         | -                        | 338                | 331                         | -                        | 331                |
| <b>Total Undist. Expend. - Health Services</b>                            | <b>126,800</b>              | <b>638,584</b>           | <b>765,384</b>     | <b>299</b>                  | <b>5,243</b>             | <b>5,542</b>       | <b>127,099</b>              | <b>643,827</b>           | <b>770,926</b>     | <b>115,404</b>              | <b>593,746</b>           | <b>709,150</b>     |
| <b>Undist. Expend. - Other Supp. Serv. Students - Related Serv.</b>       |                             |                          |                    |                             |                          |                    |                             |                          |                    |                             |                          |                    |
| Salaries of Other Professional Staff                                      | 550,697                     |                          | 550,697            | -                           | -                        | -                  | 550,697                     |                          | 550,697            | 517,306                     |                          | 517,306            |
| Purchased Professional - Educational Services                             | 15,000                      |                          | 15,000             | (14,621)                    |                          | (14,621)           | 379                         |                          | 379                | -                           |                          | -                  |
| Supplies and Materials  | 700                         |                          | 700                | 1,805                       |                          | 1,805              | 2,505                       |                          | 2,505              | 2,195                       |                          | 2,195              |
| <b>Total Undist. Expend. - Other Supp. Serv. Students - Related Serv.</b> | <b>566,397</b>              | <b>-</b>                 | <b>566,397</b>     | <b>(12,816)</b>             | <b>-</b>                 | <b>(12,816)</b>    | <b>553,581</b>              | <b>-</b>                 | <b>553,581</b>     | <b>519,501</b>              | <b>-</b>                 | <b>519,501</b>     |
| <b>Undist. Expend. - Other Supp. Serv. Students - Extra Serv.</b>         |                             |                          |                    |                             |                          |                    |                             |                          |                    |                             |                          |                    |
| Salaries  | 149,734                     |                          | 149,734            | 2,905                       | -                        | 2,905              | 152,639                     |                          | 152,639            | 150,960                     |                          | 150,960            |
| Purchased Professional - Educational Services                             | 587,000                     |                          | 587,000            | (4,425)                     |                          | (4,425)            | 582,575                     |                          | 582,575            | 470,954                     |                          | 470,954            |
| Other Purchased Services (400-500 series)                                 | -                           |                          | -                  | -                           | -                        | -                  | -                           |                          | -                  | -                           |                          | -                  |
| Supplies and Materials  | 20,638                      |                          | 20,638             | (1,773)                     |                          | (1,773)            | 18,865                      |                          | 18,865             | 18,865                      |                          | 18,865             |
| <b>Total Undist. Expend. - Other Supp. Serv. Students - Extra Serv.</b>   | <b>757,372</b>              | <b>-</b>                 | <b>757,372</b>     | <b>(3,293)</b>              | <b>-</b>                 | <b>(3,293)</b>     | <b>754,079</b>              | <b>-</b>                 | <b>754,079</b>     | <b>640,779</b>              | <b>-</b>                 | <b>640,779</b>     |
| <b>Undist. Expend. - Other Supp. Serv. Students - Reg.</b>                |                             |                          |                    |                             |                          |                    |                             |                          |                    |                             |                          |                    |
| Salaries of Other Professional Staff                                      | 4,610                       | 882,730                  | 887,340            | -                           | 4,352                    | 4,352              | 4,610                       | 887,082                  | 891,692            | -                           | 876,208                  | 876,208            |
| Salaries of Secretarial and Clerical Assistants                           | -                           | 99,503                   | 99,503             | -                           | 5,500                    | 5,500              | -                           | 105,003                  | 105,003            | -                           | 101,245                  | 101,245            |
| Other Salaries  | -                           | 86,249                   | 86,249             | -                           | 650                      | 650                | -                           | 86,899                   | 86,899             | -                           | 86,899                   | 86,899             |
| Purchased Professional - Educational Services                             | 2,300                       | 600                      | 2,900              | (1,500)                     | (333)                    | (1,833)            | 800                         | 267                      | 1,067              | -                           | -                        | -                  |
| Other Purchased Prof. and Tech. Services                                  | -                           | 900                      | 900                | -                           | (832)                    | (832)              | -                           | 68                       | 68                 | -                           | 69                       | 69                 |
| Other Purchased Services (400-500 series)                                 | 7,200                       | 33,000                   | 40,200             | (1,000)                     | (5,318)                  | (6,318)            | 6,200                       | 27,682                   | 33,882             | 5,025                       | 26,318                   | 31,343             |
| Supplies and Materials  | 1,885                       | 6,900                    | 8,785              | (1,000)                     | (5,000)                  | (6,000)            | 885                         | 1,900                    | 2,785              | -                           | 1,435                    | 1,435              |
| Other Objects   | 4,515                       | -                        | 4,515              | (4,315)                     | -                        | (4,315)            | 200                         | -                        | 200                | -                           | -                        | -                  |
| <b>Total Undist. Expend. - Other Supp. Serv. Students - Reg.</b>          | <b>20,510</b>               | <b>1,109,882</b>         | <b>1,130,392</b>   | <b>(7,815)</b>              | <b>(981)</b>             | <b>(8,796)</b>     | <b>12,695</b>               | <b>1,108,901</b>         | <b>1,121,596</b>   | <b>5,025</b>                | <b>1,092,174</b>         | <b>1,097,199</b>   |
| <b>Undist. Expend. - Other Supp. Serv. Students - Spl.</b>                |                             |                          |                    |                             |                          |                    |                             |                          |                    |                             |                          |                    |
| Salaries of Other Professional Staff                                      | 1,663,069                   |                          | 1,663,069          | 56,471                      | -                        | 56,471             | 1,719,540                   |                          | 1,719,540          | 1,648,297                   |                          | 1,648,297          |
| Salaries of Secretarial and Clerical Assistants                           | 186,776                     |                          | 186,776            | (1,000)                     |                          | (1,000)            | 185,776                     |                          | 185,776            | 184,784                     |                          | 184,784            |
| Other Purchased Prof. and Tech. Services                                  | 50,000                      |                          | 50,000             | (23,600)                    |                          | (23,600)           | 26,400                      |                          | 26,400             | 24,079                      |                          | 24,079             |
| Mis. Purchase Serv. (400-500 series other than Residential Costs)         | 18,000                      |                          | 18,000             | 4,054                       |                          | 4,054              | 22,054                      |                          | 22,054             | 21,049                      |                          | 21,049             |
| Supplies and Materials  | 15,000                      |                          | 15,000             | (7,145)                     |                          | (7,145)            | 7,855                       |                          | 7,855              | 7,330                       |                          | 7,330              |
| Other Objects   | 1,700                       |                          | 1,700              | -                           |                          | -                  | 1,700                       |                          | 1,700              | 1,295                       |                          | 1,295              |
| <b>Total Undist. Expend. - Other Supp. Serv. Students - Spl</b>           | <b>1,934,545</b>            | <b>-</b>                 | <b>1,934,545</b>   | <b>28,780</b>               | <b>-</b>                 | <b>28,780</b>      | <b>1,963,325</b>            | <b>-</b>                 | <b>1,963,325</b>   | <b>1,886,834</b>            | <b>-</b>                 | <b>1,886,834</b>   |
| <b>Undist. Expend. - Improvement of Inst. Serv.</b>                       |                             |                          |                    |                             |                          |                    |                             |                          |                    |                             |                          |                    |
| Salaries of Supervisor of Instruction                                     | -                           | -                        | -                  | -                           | -                        | -                  | -                           | -                        | -                  | -                           | -                        | -                  |
| Salaries of Other Professional Staff                                      | 585,750                     | 146,125                  | 731,875            | (4,000)                     | 3                        | (3,997)            | 581,750                     | 146,128                  | 727,878            | 427,489                     | 145,568                  | 573,057            |
| Salaries of Secr and Clerical Assist.                                     | 138,036                     | 5,000                    | 143,036            | 4,000                       |                          | 4,000              | 142,036                     | 5,000                    | 147,036            | 128,811                     |                          | 128,811            |
| Purchased Prof. Educational Services                                      | 7,500                       | -                        | 7,500              | (4,800)                     |                          | (4,800)            | 2,700                       |                          | 2,700              | -                           |                          | -                  |
| Other Purch Services (400-500)  | 4,000                       | -                        | 4,000              | 400                         |                          | 400                | 4,400                       |                          | 4,400              | 4,300                       |                          | 4,300              |
| Supplies and Materials  | 2,000                       | -                        | 2,000              | (1,100)                     |                          | (1,100)            | 900                         |                          | 900                | 824                         |                          | 824                |
| Other Objects   | 10,000                      | -                        | 10,000             | 1,700                       |                          | 1,700              | 11,700                      |                          | 11,700             | 11,614                      |                          | 11,614             |
| <b>Total Undist. Expend. - Improvement of Inst. Serv.</b>                 | <b>747,286</b>              | <b>151,125</b>           | <b>898,411</b>     | <b>(3,800)</b>              | <b>3</b>                 | <b>(3,797)</b>     | <b>743,486</b>              | <b>151,128</b>           | <b>894,614</b>     | <b>573,038</b>              | <b>145,568</b>           | <b>718,606</b>     |
| <b>Undist. Expend. - Edu. Media Serv./Sch. Library</b>                    |                             |                          |                    |                             |                          |                    |                             |                          |                    |                             |                          |                    |
| Salaries  | 92,214                      | 638,095                  | 730,309            | -                           | 120                      | 120                | 92,214                      | 638,215                  | 730,429            | 84,478                      | 633,739                  | 718,217            |
| Salaries of Tech Coordinators   | -                           | -                        | -                  | -                           | -                        | -                  | -                           | -                        | -                  | -                           | -                        | -                  |
| Purchased Professional and Technical Services                             | -                           | 2,727                    | 2,727              | -                           | (500)                    | (500)              | -                           | 2,227                    | 2,227              | -                           | 220                      | 220                |
| Other Purchased Services (400-500 series)                                 | 5,000                       | 24,390                   | 29,390             | (5,000)                     | 103                      | (4,897)            | -                           | 24,493                   | 24,493             | -                           | 23,651                   | 23,651             |
| Supplies and Materials  | 5,000                       | 38,160                   | 43,160             | -                           | 2,259                    | 2,259              | 5,000                       | 40,419                   | 45,419             | 5,000                       | 35,698                   | 40,698             |
| Other Objects   | 5,000                       | 65                       | 5,065              | (1,170)                     | -                        | (1,170)            | 3,830                       | 65                       | 3,895              | -                           | 65                       | 65                 |
| <b>Total Undist. Expend. - Edu. Media Serv./Sch. Library</b>              | <b>107,214</b>              | <b>703,437</b>           | <b>810,651</b>     | <b>(6,170)</b>              | <b>1,982</b>             | <b>(4,188)</b>     | <b>101,044</b>              | <b>705,419</b>           | <b>806,463</b>     | <b>89,478</b>               | <b>693,373</b>           | <b>782,851</b>     |

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

Exhibit C-1a

|  | ORIGINAL BUDGET             |                          |                    | BUDGET TRANSFER             |                          |                    | FINAL BUDGET                |                          |                    | ACTUAL                      |                          |                    |
|--|-----------------------------|--------------------------|--------------------|-----------------------------|--------------------------|--------------------|-----------------------------|--------------------------|--------------------|-----------------------------|--------------------------|--------------------|
|  | Operating Fund Fund 11 - 13 | Blended Resource Fund 15 | Total General Fund | Operating Fund Fund 11 - 13 | Blended Resource Fund 15 | Total General Fund | Operating Fund Fund 11 - 13 | Blended Resource Fund 15 | Total General Fund | Operating Fund Fund 11 - 13 | Blended Resource Fund 15 | Total General Fund |
| <b>Undist. Expend. - Instructional Staff Training Serv.</b>                |                             |                          |                    |                             |                          |                    |                             |                          |                    |                             |                          |                    |
| Salaries of Other Professional Staff                                       | 1,840                       | -                        | 1,840              | -                           | -                        | -                  | 1,840                       | -                        | 1,840              | -                           | -                        | -                  |
| Purchased Professional - Educational Service                               | 1,400                       | 3,000                    | 4,400              | (700)                       | -                        | (700)              | 700                         | 3,000                    | 3,700              | -                           | -                        | -                  |
| Other Purchased Services (400-500 series)                                  | 150                         | 36,250                   | 36,400             | -                           | -                        | -                  | 150                         | 36,250                   | 36,400             | -                           | 16,798                   | 16,798             |
| Supplies and Materials   | 350                         | 1,000                    | 1,350              | -                           | (500)                    | (500)              | 350                         | 500                      | 850                | -                           | -                        | -                  |
| <b>Total Undist. Expend. - Instructional Staff Training Serv.</b>          | <b>3,740</b>                | <b>40,250</b>            | <b>43,990</b>      | <b>(700)</b>                | <b>(500)</b>             | <b>(1,200)</b>     | <b>3,040</b>                | <b>39,750</b>            | <b>42,790</b>      | <b>-</b>                    | <b>16,798</b>            | <b>16,798</b>      |
| <b>Undist. Expend. - Supp. Serv. - General Admin.</b>                      |                             |                          |                    |                             |                          |                    |                             |                          |                    |                             |                          |                    |
| Salaries   | 741,547                     | -                        | 741,547            | (11,547)                    | -                        | (11,547)           | 730,000                     | -                        | 730,000            | 722,889                     | -                        | 722,889            |
| Legal Services   | 315,000                     | -                        | 315,000            | -                           | -                        | -                  | 315,000                     | -                        | 315,000            | 119,114                     | -                        | 119,114            |
| Audit Fees   | 38,000                      | -                        | 38,000             | -                           | -                        | -                  | 38,000                      | -                        | 38,000             | 35,832                      | -                        | 35,832             |
| Other Purchased Professional Services                                      | 140,000                     | -                        | 140,000            | 130,287                     | -                        | 130,287            | 270,287                     | -                        | 270,287            | 225,116                     | -                        | 225,116            |
| Communications/Telephone   | 110,168                     | -                        | 110,168            | (27,970)                    | -                        | (27,970)           | 82,198                      | -                        | 82,198             | 68,396                      | -                        | 68,396             |
| BOE Other Purchased Services   | 1,000                       | -                        | 1,000              | (1,000)                     | -                        | (1,000)            | -                           | -                        | -                  | -                           | -                        | -                  |
| Other Purchased Services (400-500 series)                                  | 520,000                     | -                        | 520,000            | (16,616)                    | -                        | (16,616)           | 503,384                     | -                        | 503,384            | 490,767                     | -                        | 490,767            |
| Supplies and Materials   | 20,000                      | -                        | 20,000             | 66,550                      | -                        | 66,550             | 86,550                      | -                        | 86,550             | 67,131                      | -                        | 67,131             |
| Miscellaneous Expenditures   | 10,000                      | -                        | 10,000             | 73,837                      | -                        | 73,837             | 83,837                      | -                        | 83,837             | 83,837                      | -                        | 83,837             |
| BOE Membership Dues and Fees   | 29,500                      | -                        | 29,500             | (938)                       | -                        | (938)              | 28,562                      | -                        | 28,562             | 28,562                      | -                        | 28,562             |
| <b>Total Undist. Expend. - Supp. Serv. - General Admin.</b>                | <b>1,925,215</b>            | <b>-</b>                 | <b>1,925,215</b>   | <b>212,603</b>              | <b>-</b>                 | <b>212,603</b>     | <b>2,137,818</b>            | <b>-</b>                 | <b>2,137,818</b>   | <b>1,841,644</b>            | <b>-</b>                 | <b>1,841,644</b>   |
| <b>Undist. Expend. - Support Serv. - School Admin.</b>                     |                             |                          |                    |                             |                          |                    |                             |                          |                    |                             |                          |                    |
| Salaries of Principals/Assistant Principals                                | -                           | 1,133,075                | 1,133,075          | -                           | 40,907                   | 40,907             | -                           | 1,173,982                | 1,173,982          | -                           | 1,173,982                | 1,173,982          |
| Salaries of Other Professional Staff                                       | -                           | 366,697                  | 366,697            | -                           | 9                        | 9                  | -                           | 366,706                  | 366,706            | -                           | 366,706                  | 366,706            |
| Salaries of Secretarial and Clerical Assistants                            | 18,750                      | 555,346                  | 574,096            | (13,367)                    | (292)                    | (13,659)           | 5,383                       | 555,054                  | 560,437            | 5,383                       | 555,054                  | 560,437            |
| Other Salaries   | -                           | 18,700                   | 18,700             | -                           | (17,050)                 | (17,050)           | -                           | 1,650                    | 1,650              | -                           | 1,170                    | 1,170              |
| Purchased Professional and Technical Services                              | 400                         | 300                      | 700                | (400)                       | (300)                    | (700)              | -                           | -                        | -                  | -                           | -                        | -                  |
| Other Purchased Services (400-500 series)                                  | 2,100                       | 23,000                   | 25,100             | (1,700)                     | 13,481                   | 11,781             | 400                         | 36,481                   | 36,881             | -                           | 35,774                   | 35,774             |
| Supplies and Materials   | -                           | 35,830                   | 35,830             | -                           | 183                      | 183                | -                           | 36,013                   | 36,013             | -                           | 35,817                   | 35,817             |
| Other Objects  | 740                         | 16,867                   | 17,607             | (740)                       | (2,937)                  | (3,677)            | -                           | 13,930                   | 13,930             | -                           | 13,930                   | 13,930             |
| <b>Total Undist. Expend. - Support Serv. - School Admin.</b>               | <b>21,990</b>               | <b>2,149,815</b>         | <b>2,171,805</b>   | <b>(16,207)</b>             | <b>34,001</b>            | <b>17,794</b>      | <b>5,783</b>                | <b>2,183,816</b>         | <b>2,189,599</b>   | <b>5,383</b>                | <b>2,182,433</b>         | <b>2,187,816</b>   |
| <b>Undistributed Expenditures - Central Services</b>                       |                             |                          |                    |                             |                          |                    |                             |                          |                    |                             |                          |                    |
| Salaries   | 497,950                     | -                        | 497,950            | 16,171                      | -                        | 16,171             | 514,121                     | -                        | 514,121            | 514,121                     | -                        | 514,121            |
| Purchased Technical Services   | 500                         | -                        | 500                | (500)                       | -                        | (500)              | -                           | -                        | -                  | -                           | -                        | -                  |
| Misc. Purch. Services (400-500 Series)                                     | 8,500                       | -                        | 8,500              | 4,741                       | -                        | 4,741              | 13,241                      | -                        | 13,241             | 13,241                      | -                        | 13,241             |
| Supplies and Materials   | 7,000                       | -                        | 7,000              | (3,066)                     | -                        | (3,066)            | 3,934                       | -                        | 3,934              | 3,839                       | -                        | 3,839              |
| Interest on Current Loans  | 495,000                     | -                        | 495,000            | -                           | -                        | -                  | 495,000                     | -                        | 495,000            | 494,596                     | -                        | 494,596            |
| Other Objects  | 2,725                       | -                        | 2,725              | 733                         | -                        | 733                | 3,458                       | -                        | 3,458              | 3,458                       | -                        | 3,458              |
| <b>Total Undist. Expend. - Central Services</b>                            | <b>1,011,675</b>            | <b>-</b>                 | <b>1,011,675</b>   | <b>18,079</b>               | <b>-</b>                 | <b>18,079</b>      | <b>1,029,754</b>            | <b>-</b>                 | <b>1,029,754</b>   | <b>1,029,255</b>            | <b>-</b>                 | <b>1,029,255</b>   |
| <b>Undistributed Expenditures - Admin. Info. Tech.</b>                     |                             |                          |                    |                             |                          |                    |                             |                          |                    |                             |                          |                    |
| Salaries   | 181,147                     | -                        | 181,147            | 7,497                       | -                        | 7,497              | 188,644                     | -                        | 188,644            | 188,644                     | -                        | 188,644            |
| Other Purchased Services (400-500 series)                                  | 50,000                      | -                        | 50,000             | 175,205                     | -                        | 175,205            | 225,205                     | -                        | 225,205            | 213,584                     | -                        | 213,584            |
| Supplies and Materials   | 50,000                      | -                        | 50,000             | (10,067)                    | -                        | (10,067)           | 39,933                      | -                        | 39,933             | 38,359                      | -                        | 38,359             |
| Other Objects  | 1,200                       | -                        | 1,200              | (1,200)                     | -                        | (1,200)            | -                           | -                        | -                  | -                           | -                        | -                  |
| <b>Total Undist. Expend. - Admin. Info. Tech.</b>                          | <b>282,347</b>              | <b>-</b>                 | <b>282,347</b>     | <b>171,435</b>              | <b>-</b>                 | <b>171,435</b>     | <b>453,782</b>              | <b>-</b>                 | <b>453,782</b>     | <b>440,587</b>              | <b>-</b>                 | <b>440,587</b>     |
| <b>Undist. Expend. - Allowable Maintenance for School Facilities</b>       |                             |                          |                    |                             |                          |                    |                             |                          |                    |                             |                          |                    |
| Salaries   | 455,138                     | -                        | 455,138            | (11,378)                    | -                        | (11,378)           | 443,760                     | -                        | 443,760            | 443,760                     | -                        | 443,760            |
| Cleaning, Repair, and Maintenance Services                                 | 706,686                     | -                        | 706,686            | 290,228                     | -                        | 290,228            | 996,914                     | -                        | 996,914            | 607,410                     | -                        | 607,410            |
| General Supplies   | 505,900                     | -                        | 505,900            | (18,550)                    | -                        | (18,550)           | 487,350                     | -                        | 487,350            | 423,842                     | -                        | 423,842            |
| <b>Total Undist. Expend. - Allowable Maintenance for School Facilities</b> | <b>1,667,724</b>            | <b>-</b>                 | <b>1,667,724</b>   | <b>260,300</b>              | <b>-</b>                 | <b>260,300</b>     | <b>1,928,024</b>            | <b>-</b>                 | <b>1,928,024</b>   | <b>1,475,012</b>            | <b>-</b>                 | <b>1,475,012</b>   |
| <b>Undist. Expend. - Other Oper. &amp; Maint. Of Plant</b>                 |                             |                          |                    |                             |                          |                    |                             |                          |                    |                             |                          |                    |
| Salaries   | 1,923,347                   | -                        | 1,923,347          | 19,754                      | 500                      | 20,254             | 1,943,101                   | 500                      | 1,943,601          | 1,942,883                   | 500                      | 1,943,383          |
| Rental of Land, Building & Other than Lease Purchases                      | -                           | -                        | -                  | -                           | -                        | -                  | -                           | -                        | -                  | -                           | -                        | -                  |
| Other Purchased Property Services  | 208,023                     | -                        | 208,023            | (69,711)                    | -                        | (69,711)           | 138,312                     | -                        | 138,312            | 125,981                     | -                        | 125,981            |
| Insurance  | -                           | -                        | -                  | -                           | -                        | -                  | -                           | -                        | -                  | -                           | -                        | -                  |
| Miscellaneous Purchased Services   | 3,510                       | -                        | 3,510              | 12,200                      | -                        | 12,200             | 15,710                      | -                        | 15,710             | 15,500                      | -                        | 15,500             |
| General Supplies   | 104,000                     | 4,600                    | 108,600            | (104,000)                   | -                        | (104,000)          | -                           | 4,600                    | 4,600              | -                           | 2,534                    | 2,534              |
| Energy (Electricity)   | 1,527,220                   | -                        | 1,527,220          | (21,366)                    | -                        | (21,366)           | 1,505,854                   | -                        | 1,505,854          | 1,413,798                   | -                        | 1,413,798          |
| Interest - Energy Savings Improvement Prog                                 | 158,792                     | -                        | 158,792            | -                           | -                        | -                  | 158,792                     | -                        | 158,792            | -                           | -                        | 158,792            |
| Principal - Energy Savings Improvement Prog                                | 421,259                     | -                        | 421,259            | -                           | -                        | -                  | 421,259                     | -                        | 421,259            | -                           | -                        | 421,259            |
| <b>Total Undist. Expend. - Other Oper. &amp; Maint. Of Plant</b>           | <b>4,346,151</b>            | <b>4,600</b>             | <b>4,350,751</b>   | <b>(163,123)</b>            | <b>500</b>               | <b>(162,623)</b>   | <b>4,183,028</b>            | <b>5,100</b>             | <b>4,188,128</b>   | <b>4,078,213</b>            | <b>3,034</b>             | <b>4,081,247</b>   |
| <b>Undist. Expend. - Care and Upkeep of Grounds:</b>                       |                             |                          |                    |                             |                          |                    |                             |                          |                    |                             |                          |                    |
| Salaries   | 105,237                     | -                        | 105,237            | 2,133                       | -                        | 2,133              | 107,370                     | -                        | 107,370            | 107,370                     | -                        | 107,370            |
| <b>Total Undist. Expend. - Care and Upkeep of Grounds</b>                  | <b>105,237</b>              | <b>-</b>                 | <b>105,237</b>     | <b>2,133</b>                | <b>-</b>                 | <b>2,133</b>       | <b>107,370</b>              | <b>-</b>                 | <b>107,370</b>     | <b>107,370</b>              | <b>-</b>                 | <b>107,370</b>     |
| <b>Undist. Expend. - Security</b>  |                             |                          |                    |                             |                          |                    |                             |                          |                    |                             |                          |                    |
| Purchased Professional and Technical Services                              | 313,000                     | -                        | 313,000            | 65,350                      | -                        | 65,350             | 378,350                     | -                        | 378,350            | 365,769                     | -                        | 365,769            |
| Cleaning, Repair and Maintenance Services                                  | 30,500                      | -                        | 30,500             | 2,590                       | -                        | 2,590              | 33,090                      | -                        | 33,090             | 30,170                      | -                        | 30,170             |
| Supplies and Materials   | 5,000                       | -                        | 5,000              | 23,930                      | -                        | 23,930             | 28,930                      | -                        | 28,930             | 17,091                      | -                        | 17,091             |
| <b>Total Undist. Expend. - Security</b>                                    | <b>348,500</b>              | <b>-</b>                 | <b>348,500</b>     | <b>91,870</b>               | <b>-</b>                 | <b>91,870</b>      | <b>440,370</b>              | <b>-</b>                 | <b>440,370</b>     | <b>413,030</b>              | <b>-</b>                 | <b>413,030</b>     |
| <b>Total Undist. Expend. - Oper. &amp; Maint. Of Plant</b>                 | <b>6,467,612</b>            | <b>4,600</b>             | <b>6,472,212</b>   | <b>191,180</b>              | <b>500</b>               | <b>191,680</b>     | <b>6,658,792</b>            | <b>5,100</b>             | <b>6,663,892</b>   | <b>6,073,625</b>            | <b>3,034</b>             | <b>6,076,659</b>   |



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

Exhibit C-1a

|  | ORIGINAL BUDGET        |                          |                      | BUDGET TRANSFER        |                          |                       | FINAL BUDGET           |                          |                     | ACTUAL                 |                          |                      |
|--|------------------------|--------------------------|----------------------|------------------------|--------------------------|-----------------------|------------------------|--------------------------|---------------------|------------------------|--------------------------|----------------------|
|  | Operating Fund 11 - 13 | Blended Resource Fund 15 | Total General Fund   | Operating Fund 11 - 13 | Blended Resource Fund 15 | Total General Fund    | Operating Fund 11 - 13 | Blended Resource Fund 15 | Total General Fund  | Operating Fund 11 - 13 | Blended Resource Fund 15 | Total General Fund   |
| <b>Undist. Expend. - Student Transportation Serv.</b>              |                        |                          |                      |                        |                          |                       |                        |                          |                     |                        |                          |                      |
| Sal. For Pup.Trans. (Bet. Home and School) - Regular               | 115,000                |                          | 115,000              | 1,443                  | -                        | 1,443                 | 116,443                |                          | 116,443             | 58,139                 |                          | 58,139               |
| Sal. For Pup.Trans. (Bet. Home and School) - Special               | 186,000                |                          | 186,000              | (7,274)                | -                        | (7,274)               | 178,726                |                          | 178,726             | 149,928                |                          | 149,928              |
| Cleaning, Repair and Maintenance Services                          | 70,000                 |                          | 70,000               | 11,859                 | -                        | 11,859                | 81,859                 |                          | 81,859              | 81,859                 |                          | 81,859               |
| Lease Purchase Payments - School Buses                             | 50,000                 |                          | 50,000               | (50,000)               | -                        | (50,000)              | -                      |                          | -                   | -                      |                          | -                    |
| Contr. Serv. - Aid in Lieu Payments                                | 141,326                |                          | 141,326              | -                      | -                        | -                     | 141,326                |                          | 141,326             | 35,162                 |                          | 35,162               |
| Contract Services - (Between Home and School) - Vendors            | 670,000                |                          | 670,000              | 198,377                | -                        | 198,377               | 868,377                |                          | 868,377             | 719,479                |                          | 719,479              |
| Contract Services (Other than Between Home & School)-Vendors       | 122,000                | -                        | 122,000              | (121,000)              | -                        | (121,000)             | 1,000                  | -                        | 1,000               | -                      | -                        | -                    |
| Contr. Serv (Spl. Ed. Students) - Vendors                          | 450,000                |                          | 450,000              | 76,500                 | -                        | 76,500                | 526,500                |                          | 526,500             | 523,953                |                          | 523,953              |
| Contr. Serv (Regular Students) - ESCs & CTSA                       | -                      |                          | -                    | -                      | -                        | -                     | -                      |                          | -                   | -                      |                          | -                    |
| Misc. Purchased Serv. - Transportation                             | 18,000                 |                          | 18,000               | (7,790)                | -                        | (7,790)               | 10,210                 |                          | 10,210              | 9,986                  |                          | 9,986                |
| Supplies and Materials   | 35,000                 |                          | 35,000               | 5,296                  | -                        | 5,296                 | 40,296                 |                          | 40,296              | 40,279                 |                          | 40,279               |
| Miscellaneous Expenditures   | 90,000                 |                          | 90,000               | (27,411)               | -                        | (27,411)              | 62,589                 |                          | 62,589              | 62,500                 |                          | 62,500               |
| <b>Total Undist. Expend. - Student Transportation Serv.</b>        | <b>1,947,326</b>       | <b>-</b>                 | <b>1,947,326</b>     | <b>80,000</b>          | <b>-</b>                 | <b>80,000</b>         | <b>2,027,326</b>       | <b>-</b>                 | <b>2,027,326</b>    | <b>1,681,285</b>       | <b>-</b>                 | <b>1,681,285</b>     |
| <b>UNALLOCATED BENEFITS</b>  |                        |                          |                      |                        |                          |                       |                        |                          |                     |                        |                          |                      |
| Social Security Contributions                                      | 918,000                | 290,271                  | 1,208,271            | -                      | 120,484                  | 120,484               | 918,000                | 410,755                  | 1,328,755           | 769,653                | 120,485                  | 890,138              |
| Other Retirement Contributions - Regular                           | 990,000                | -                        | 990,000              | -                      | -                        | -                     | 990,000                | -                        | 990,000             | 962,399                | -                        | 962,399              |
| Other Retirement Contrib. - Deferred PERS Pymt                     | -                      | -                        | -                    | -                      | -                        | -                     | -                      | -                        | -                   | -                      | -                        | -                    |
| Unemployment Compensation  | 159,000                | -                        | 159,000              | (5,000)                | -                        | (5,000)               | 154,000                | -                        | 154,000             | -                      | -                        | -                    |
| Workmen's Compensation   | 193,370                | 359,238                  | 552,608              | -                      | -                        | -                     | 193,370                | 359,238                  | 552,608             | 110,079                | 359,238                  | 469,317              |
| Health Benefits  | 2,827,981              | 8,190,605                | 11,018,586           | (798,124)              | (5,000)                  | (803,124)             | 2,029,857              | 8,185,605                | 10,215,462          | 116,609                | 7,967,506                | 8,084,115            |
| Tuition Reimbursement  | 126,340                | -                        | 126,340              | 17,667                 | -                        | 17,667                | 144,007                | -                        | 144,007             | 143,811                | -                        | 143,811              |
| Other Employee Benefits  | 108,000                | -                        | 108,000              | -                      | -                        | -                     | 108,000                | -                        | 108,000             | 54,809                 | -                        | 54,809               |
| <b>TOTAL UNALLOCATED BENEFITS</b>                                  | <b>5,322,691</b>       | <b>8,840,114</b>         | <b>14,162,805</b>    | <b>(785,457)</b>       | <b>115,484</b>           | <b>(669,973)</b>      | <b>4,537,234</b>       | <b>8,955,598</b>         | <b>13,492,832</b>   | <b>2,157,360</b>       | <b>8,447,229</b>         | <b>10,604,589</b>    |
| On-behalf TPAF Pension Contributions (non-budgeted)                | -                      | -                        | -                    | -                      | -                        | -                     | -                      | -                        | -                   | 4,521,853              | -                        | 4,521,853            |
| On-behalf TPAF PRM Contributions (non-budgeted)                    | -                      | -                        | -                    | -                      | -                        | -                     | -                      | -                        | -                   | 2,920,569              | -                        | 2,920,569            |
| On-behalf TPAF LTD Insurance Contributions (non-budgeted)          | -                      | -                        | -                    | -                      | -                        | -                     | -                      | -                        | -                   | 7,262                  | -                        | 7,262                |
| Reimbursed TPAF Social Security Contributions (non-budgeted)       | -                      | -                        | -                    | -                      | -                        | -                     | -                      | -                        | -                   | 2,301,057              | -                        | 2,301,057            |
| <b>TOTAL ON-BEHALF CONTRIBUTIONS</b>                               | <b>-</b>               | <b>-</b>                 | <b>-</b>             | <b>-</b>               | <b>-</b>                 | <b>-</b>              | <b>-</b>               | <b>-</b>                 | <b>-</b>            | <b>9,750,741</b>       | <b>-</b>                 | <b>9,750,741</b>     |
| <b>TOTAL PERSONAL SERVICES - EMPLOYEE BENEFITS</b>                 | <b>5,322,691</b>       | <b>8,840,114</b>         | <b>14,162,805</b>    | <b>(785,457)</b>       | <b>115,484</b>           | <b>(669,973)</b>      | <b>4,537,234</b>       | <b>8,955,598</b>         | <b>13,492,832</b>   | <b>11,908,101</b>      | <b>8,447,229</b>         | <b>20,355,330</b>    |
| <b>TOTAL UNDISTRIBUTED EXPENDITURES</b>                            | <b>23,081,739</b>      | <b>13,857,465</b>        | <b>36,939,204</b>    | <b>(62,239)</b>        | <b>151,125</b>           | <b>88,886</b>         | <b>23,019,500</b>      | <b>14,008,590</b>        | <b>37,028,090</b>   | <b>28,583,418</b>      | <b>13,387,881</b>        | <b>41,971,299</b>    |
| <b>TOTAL GENERAL CURRENT EXPENSE</b>                               | <b>27,083,047</b>      | <b>40,151,917</b>        | <b>67,234,964</b>    | <b>70,169</b>          | <b>299,615</b>           | <b>369,784</b>        | <b>27,153,216</b>      | <b>40,451,532</b>        | <b>67,604,748</b>   | <b>32,187,323</b>      | <b>39,234,179</b>        | <b>71,421,502</b>    |
| <b>CAPITAL OUTLAY</b>  |                        |                          |                      |                        |                          |                       |                        |                          |                     |                        |                          |                      |
| <b>Equipment</b>   |                        |                          |                      |                        |                          |                       |                        |                          |                     |                        |                          |                      |
| <b>Regular Programs - Instruction:</b>                             |                        |                          |                      |                        |                          |                       |                        |                          |                     |                        |                          |                      |
| Kindergarten   | -                      | -                        | -                    | -                      | -                        | -                     | -                      | -                        | -                   | -                      | -                        | -                    |
| Grades 1-5   | -                      | -                        | -                    | -                      | -                        | -                     | -                      | -                        | -                   | -                      | -                        | -                    |
| Grades 9-12  | -                      | -                        | -                    | -                      | -                        | -                     | -                      | -                        | -                   | -                      | -                        | -                    |
| <b>Special Education - Instruction:</b>                            |                        |                          |                      |                        |                          |                       |                        |                          |                     |                        |                          |                      |
| Undist.Expend.-Support Serv.-Students - Reg.                       | -                      | -                        | -                    | -                      | -                        | -                     | -                      | -                        | -                   | -                      | -                        | -                    |
| Undist.Expend.-Support Serv.-Students - Special                    | -                      | -                        | -                    | -                      | -                        | -                     | -                      | -                        | -                   | -                      | -                        | -                    |
| Undist.Expend.-Support Serv. - Inst. Staff                         | -                      | -                        | -                    | 325,139                | -                        | 325,139               | 325,139                | -                        | 325,139             | 291,238                | -                        | 291,238              |
| Undistributed Expenditures - Admin Info Tech                       | -                      | -                        | -                    | 748,228                | -                        | 748,228               | 748,228                | -                        | 748,228             | 455,929                | -                        | 455,929              |
| Undistributed Expenditures - Required for Sch. Maintenance         | -                      | -                        | -                    | 414,858                | -                        | 414,858               | 414,858                | -                        | 414,858             | 362,475                | -                        | 362,475              |
| School Buses - Regular   | -                      | -                        | -                    | -                      | -                        | -                     | -                      | -                        | -                   | -                      | -                        | -                    |
| <b>Total Equipment</b>   | <b>-</b>               | <b>-</b>                 | <b>-</b>             | <b>1,488,225</b>       | <b>-</b>                 | <b>1,488,225</b>      | <b>1,488,225</b>       | <b>-</b>                 | <b>1,488,225</b>    | <b>1,109,642</b>       | <b>-</b>                 | <b>1,109,642</b>     |
| <b>Facilities Acquisition and Construction Services</b>            |                        |                          |                      |                        |                          |                       |                        |                          |                     |                        |                          |                      |
| Construction Services  | -                      | -                        | -                    | -                      | -                        | -                     | -                      | -                        | -                   | -                      | -                        | -                    |
| Lease Purchase Agreements - Principal                              | -                      | -                        | -                    | -                      | -                        | -                     | -                      | -                        | -                   | -                      | -                        | -                    |
| Buildings Other than Lease Purchase Agreement                      | -                      | -                        | -                    | -                      | -                        | -                     | -                      | -                        | -                   | -                      | -                        | -                    |
| <b>Total Facilities Acquisition and Construction Services</b>      | <b>-</b>               | <b>-</b>                 | <b>-</b>             | <b>1,488,225</b>       | <b>-</b>                 | <b>1,488,225</b>      | <b>1,488,225</b>       | <b>-</b>                 | <b>1,488,225</b>    | <b>1,109,642</b>       | <b>-</b>                 | <b>1,109,642</b>     |
| <b>TOTAL CAPITAL OUTLAY</b>  | <b>-</b>               | <b>-</b>                 | <b>-</b>             | <b>1,488,225</b>       | <b>-</b>                 | <b>1,488,225</b>      | <b>1,488,225</b>       | <b>-</b>                 | <b>1,488,225</b>    | <b>1,109,642</b>       | <b>-</b>                 | <b>1,109,642</b>     |
| <b>Transfer of Funds to Charter Schools</b>                        | <b>-</b>               | <b>-</b>                 | <b>-</b>             | <b>-</b>               | <b>-</b>                 | <b>-</b>              | <b>-</b>               | <b>-</b>                 | <b>-</b>            | <b>-</b>               | <b>-</b>                 | <b>-</b>             |
| <b>TOTAL EXPENDITURES</b>  | <b>27,083,047</b>      | <b>40,151,917</b>        | <b>67,234,964</b>    | <b>1,558,394</b>       | <b>299,615</b>           | <b>1,858,009</b>      | <b>28,641,441</b>      | <b>40,451,532</b>        | <b>69,092,973</b>   | <b>33,296,965</b>      | <b>39,234,179</b>        | <b>72,531,144</b>    |
| <b>Excess (Deficiency) of Revenues</b>                             |                        |                          |                      |                        |                          |                       |                        |                          |                     |                        |                          |                      |
| <b>Over (Under) Expenditures</b>                                   | <b>37,378,974</b>      | <b>(40,151,917)</b>      | <b>(2,772,943)</b>   | <b>(1,558,394)</b>     | <b>(299,615)</b>         | <b>(1,858,009)</b>    | <b>35,820,580</b>      | <b>(40,451,532)</b>      | <b>(4,630,952)</b>  | <b>41,054,212</b>      | <b>(39,234,179)</b>      | <b>1,820,033</b>     |
| <b>Other Financing Sources (Uses):</b>                             |                        |                          |                      |                        |                          |                       |                        |                          |                     |                        |                          |                      |
| <b>Operating Transfer In/(Out):</b>                                |                        |                          |                      |                        |                          |                       |                        |                          |                     |                        |                          |                      |
| Contribution to School Based Budgets (SBB) - General Fund          | -                      | 39,483,922               | 39,483,922           | -                      | 299,615                  | 299,615               | -                      | 39,783,537               | 39,783,537          | -                      | 38,566,184               | 38,566,184           |
| Contr. to School Based Budgets (SBB) - Spec. Rev. Fund             | -                      | 667,995                  | 667,995              | -                      | -                        | -                     | -                      | 667,995                  | 667,995             | -                      | 667,995                  | 667,995              |
| Transfer to Capital Projects - Capital Reserve                     | (9,669,468)            | -                        | (9,669,468)          | -                      | -                        | -                     | (9,669,468)            | -                        | (9,669,468)         | (8,731,413)            | -                        | (8,731,413)          |
| Transfer to Special Revenue Fund - Preschool Programs              | (346,931)              | -                        | (346,931)            | -                      | -                        | -                     | (346,931)              | -                        | (346,931)           | (346,931)              | -                        | (346,931)            |
| Contribution to School Based Budgets (SBB)                         | (39,483,922)           | -                        | (39,483,922)         | (299,615)              | -                        | (299,615)             | (39,783,537)           | -                        | (39,783,537)        | (38,566,184)           | -                        | (38,566,184)         |
| <b>Total Other Financing Sources (Uses):</b>                       | <b>(49,500,321)</b>    | <b>40,151,917</b>        | <b>(9,348,404)</b>   | <b>(299,615)</b>       | <b>299,615</b>           | <b>-</b>              | <b>(49,799,936)</b>    | <b>40,451,532</b>        | <b>(9,348,404)</b>  | <b>(47,644,528)</b>    | <b>39,234,179</b>        | <b>(8,410,349)</b>   |
| <b>Excess (Deficiency) of Revenues and Other Financing Sources</b> |                        |                          |                      |                        |                          |                       |                        |                          |                     |                        |                          |                      |
| <b>Over (Under) Expenditures and Other Financing Uses</b>          | <b>(12,121,347)</b>    | <b>-</b>                 | <b>(12,121,347)</b>  | <b>(1,858,009)</b>     | <b>-</b>                 | <b>(1,858,009)</b>    | <b>(13,979,356)</b>    | <b>-</b>                 | <b>(13,979,356)</b> | <b>(6,590,316)</b>     | <b>-</b>                 | <b>(6,590,316)</b>   |
| <b>Fund Balance, July 1</b>  | <b>22,247,138</b>      | <b>-</b>                 | <b>22,247,138</b>    | <b>-</b>               | <b>-</b>                 | <b>-</b>              | <b>22,247,138</b>      | <b>-</b>                 | <b>22,247,138</b>   | <b>22,247,138</b>      | <b>-</b>                 | <b>22,247,138</b>    |
| <b>Fund Balance, June 30</b>                                       | <b>\$ 10,125,791</b>   | <b>-</b>                 | <b>\$ 10,125,791</b> | <b>\$ (1,858,009)</b>  | <b>-</b>                 | <b>\$ (1,858,009)</b> | <b>\$ 8,267,782</b>    | <b>-</b>                 | <b>\$ 8,267,782</b> | <b>\$ 15,656,822</b>   | <b>-</b>                 | <b>\$ 15,656,822</b> |

**SPECIAL REVENUE FUND  
COMBINING SCHEDULE OF PROGRAM REVENUES AND EXPENDITURES - BUDGETARY BASIS**

For the Fiscal Year Ended June 30, 2018

|  | Original<br>Budget | Budget<br>Transfers | Final<br>Budget  | Actual           | Variance<br>Final to Actual |
|--|--------------------|---------------------|------------------|------------------|-----------------------------|
| <b>REVENUES</b>  |                    |                     |                  |                  |                             |
| Local Sources  |                    | \$ 30,607           | \$ 30,607        | \$ 16,861        | \$ (13,746)                 |
| State Sources  | \$ 5,814,283       | (203,742)           | 5,610,541        | 4,671,310        | (939,231)                   |
| Federal Sources  | 2,110,123          | 862,383             | 2,972,506        | 2,908,815        | (63,691)                    |
| <b>TOTAL REVENUES</b>  | <b>7,924,406</b>   | <b>689,248</b>      | <b>8,613,654</b> | <b>7,596,986</b> | <b>(1,016,668)</b>          |
| <b>EXPENDITURES:</b>   |                    |                     |                  |                  |                             |
| <b>Instruction:</b>  |                    |                     |                  |                  |                             |
| Salaries of Teachers   | 1,950,952          | (409,369)           | 1,541,583        | 1,417,149        | 124,434                     |
| Other Salaries for Instruction   | 661,320            | (75,664)            | 585,656          | 585,656          | -                           |
| Purchased Profess. & Tech. Serv.   | 80,023             | (32,167)            | 47,856           | 46,465           | 1,391                       |
| Tuition  | 274,716            | 205,873             | 480,589          | 444,722          | 35,867                      |
| General Supplies   | 507,642            | (164,361)           | 343,281          | 244,861          | 98,420                      |
| Textbooks  | 12,687             | (6,442)             | 6,245            | 6,245            | -                           |
| Other Objects  | 3,358              | 4,175               | 7,533            | 4,017            | 3,516                       |
| <b>Total Instruction</b>   | <b>3,490,698</b>   | <b>(477,955)</b>    | <b>3,012,743</b> | <b>2,749,115</b> | <b>263,628</b>              |
| <b>Support Services:</b>   |                    |                     |                  |                  |                             |
| Salaries of Supervisors of Instruction   | 265,066            | 580,989             | 846,055          | 778,754          | 67,301                      |
| Salaries of Program Directors  | 68,890             | -                   | 68,890           | 68,799           | 91                          |
| Salaries of Other Professional Staff   | 293,877            | 8,863               | 302,740          | 288,185          | 14,555                      |
| Salaries of Secr. And Clerical Assistants  | 45,261             | -                   | 45,261           | 45,119           | 142                         |
| Other Salaries   | 209,029            | -                   | 209,029          | 168,541          | 40,488                      |
| Salaries of Community Parent Involvement Spec.   | 50,103             | -                   | 50,103           | 49,691           | 412                         |
| Salaries of Master Teachers  | 131,088            | 8,662               | 139,750          | 139,750          | -                           |
| Personal Services - Employee Benefits  | 751,332            | (31,884)            | 719,448          | 709,403          | 10,045                      |
| Purchased Prof. Ed Services  | 491,109            | 3,964               | 495,073          | 347,660          | 147,413                     |
| Purchased Prof. Ed Services-Head Start   | 651,300            | (130,260)           | 521,040          | 521,040          | -                           |
| Other Purchased Prof. Services   | 50,000             | 35,981              | 85,981           | 14,055           | 71,926                      |
| Other Purchased Services   | 56,054             | (30,109)            | 25,945           | 25,945           | -                           |
| Cleaning, Repair & Maintenance Svcs.   | 75,000             | 205,260             | 280,260          | 246,314          | 33,946                      |
| Contr Serv-Trans. (Bet. Home & School)   | 135,000            | -                   | 135,000          | 135,000          | -                           |
| Contr Serv-Trans. (Field Trips)  | 20,000             | (5,945)             | 14,055           | -                | 14,055                      |
| Travel   | 19,423             | (2,044)             | 17,379           | 11,313           | 6,066                       |
| Supplies & Materials   | 216,737            | 489,368             | 706,105          | 392,350          | 313,755                     |
| Other Objects  | 20,000             | -                   | 20,000           | 1,543            | 18,457                      |
| <b>Total Support Services</b>  | <b>3,549,269</b>   | <b>1,132,845</b>    | <b>4,682,114</b> | <b>3,943,462</b> | <b>738,652</b>              |
| <b>Community Services:</b>   |                    |                     |                  |                  |                             |
| Personal Services Salaries   | 486,835            | 24,822              | 511,657          | 511,656          | 1                           |
| Salaries for Pupil Transportation  |                    | -                   |                  | -                | -                           |
| Other Salaries   | 15,000             | (9,010)             | 5,990            | 5,990            | -                           |
| Personal Services - Employee Bene.   | 4,494              | (4,494)             | -                | -                | -                           |
| Purchased Profess. Educ. Services  | 1,934              | 2,160               | 4,094            | 4,094            | -                           |
| Rentals  | 2,000              | (371)               | 1,629            | 1,629            | -                           |
| Other Purchased Services   | 1,800              | 627                 | 2,427            | 2,427            | -                           |
| Supplies and Materials   | 6,137              | 43,714              | 49,851           | 49,851           | -                           |
| Other Objects  |                    | -                   |                  | -                | -                           |
| <b>Total Community Services</b>  | <b>518,200</b>     | <b>57,448</b>       | <b>575,648</b>   | <b>575,647</b>   | <b>1</b>                    |
| <b>Facilities Acq. &amp; Construction:</b>   |                    |                     |                  |                  |                             |
| Instructional Equipment  | 45,175             | (23,090)            | 22,085           | 7,698            | 14,387                      |
| <b>Total Facilities Acq. &amp; Construction</b>  | <b>45,175</b>      | <b>(23,090)</b>     | <b>22,085</b>    | <b>7,698</b>     | <b>14,387</b>               |
| <b>TOTAL EXPENDITURES</b>  | <b>7,603,342</b>   | <b>689,248</b>      | <b>8,292,590</b> | <b>7,275,922</b> | <b>1,016,668</b>            |
| <b>Excess (Deficiency) of Revenues<br/>Over (Under) Expenditures</b>                                 | <b>321,064</b>     | <b>-</b>            | <b>321,064</b>   | <b>321,064</b>   | <b>-</b>                    |
| <b>Other Financing Sources (Uses):</b>   |                    |                     |                  |                  |                             |
| Transfers from Other Funds   | 346,931            | -                   | 346,931          | 346,931          | -                           |
| Contribution to School Based Budgets (SBB)   | (667,995)          | -                   | (667,995)        | (667,995)        | -                           |
| <b>Total Other Financing Sources (Uses)</b>  | <b>(321,064)</b>   | <b>-</b>            | <b>(321,064)</b> | <b>(321,064)</b> | <b>-</b>                    |
| <b>Excess (Deficiency) of Revenues<br/>Over (Under) Expenditures and Other<br/>Financing Sources</b> | <b>-</b>           | <b>-</b>            | <b>-</b>         | <b>-</b>         | <b>-</b>                    |
| <b>Fund Balance per Governmental Funds(Budgetary Basis)</b>  |                    |                     |                  | None             |                             |
| <b>Reconciliation to Governmental Funds Statement(GAAP Basis):</b>                                   |                    |                     |                  |                  |                             |
| Last State Aid Payment not recognized on GAAP basis  |                    |                     |                  | \$ (447,155)     |                             |
| <b>Fund Balance per Governmental Funds(GAAP Basis)</b>   |                    |                     |                  | \$ (447,155)     |                             |

**NOTES TO REQUIRED SUPPLEMENTARY INFORMATION  
BUDGETARY COMPARISON SCHEDULE**

For the Fiscal Year Ended June 30, 2018

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

|   | General<br>Fund      | Special<br>Revenue<br>Fund |
|---|----------------------|----------------------------|
| <b>Sources/Inflows of Resources</b>   |                      |                            |
| Actual amounts (budgetary basis) "revenue"  |                      |                            |
| from the budgetary comparison schedule (Exhibits C-1 and C-2, respectively)   | \$ 74,351,177        | \$ 7,596,986               |
| Difference - budget to GAAP:  |                      |                            |
| Grant accounting budgetary basis differs from GAAP in that encumbrances are recognized as expenditures, and the related revenue is recognized.  |                      |                            |
| Prior Year  | N/A                  | 109,754                    |
| Current Year  | N/A                  | (182,156)                  |
| <br>  |                      |                            |
| Adjustment for: Prior year Final State Aid Payment excluded in State Source Revenues that is considered a revenue for GAAP reporting purposes   | 3,727,060            | 447,155                    |
| <br>  |                      |                            |
| Adjustment for: Current Year Final State Aid Payment included in State Source Revenues that is not considered a revenue for GAAP reporting purposes   | <u>(3,719,653)</u>   | <u>(447,155)</u>           |
| <br>  |                      |                            |
| Total revenues as reported on the statement of revenues, expenditures and changes in fund balances - governmental funds. (Exhibit B-2)  | <u>\$ 74,358,584</u> | <u>\$ 7,524,584</u>        |
| <br>  |                      |                            |
| <b>Uses/outflows of resources</b>   |                      |                            |
| Actual amounts (budgetary basis) "total outflows" from the budgetary comparison schedules (Exhibits C-1 and C-2, respectively)  | \$ 72,531,144        | \$ 7,275,922               |
| <br>  |                      |                            |
| Differences - budget to GAAP  |                      |                            |
| Encumbrances for supplies and equipment ordered but not received are reported in the year the order is placed for <i>budgetary</i> purposes, but in the year the supplies are received for <i>financial reporting</i> purposes. |                      |                            |
| Prior Year  | N/A                  | 109,754                    |
| Current Year  | N/A                  | (182,156)                  |
| <br>  |                      |                            |
| Transfers to and from other funds are presented as outflows of budgetary resources but are not expenditures for financial reporting purposes.   | N/A                  | N/A                        |
| Net transfers (outflows) to general fund  | <u>N/A</u>           | <u>N/A</u>                 |
| <br>  |                      |                            |
| Total expenditures as reported on the statement of revenues, expenditures, and changes in fund balances - governmental funds (Exhibit B-2)  | <u>\$ 72,531,144</u> | <u>\$ 7,203,520</u>        |



**Phillipsburg School District**  
**Required Supplementary Information - Part III**  
**Schedule of the District's Proportionate Share of the Net Pension Liability**  
**Last Ten Fiscal Years \***

**Exhibit L-3**

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

|   | 2018                  | 2017                  | 2016                  | 2015                  | 2014                  | 2013 | 2012 | 2011 | 2010 | 2009 |
|---|-----------------------|-----------------------|-----------------------|-----------------------|-----------------------|------|------|------|------|------|
| District's proportion of the net pension liability (asset) **   | N/A                   | N/A                   | N/A                   | N/A                   | N/A                   |      |      |      |      |      |
| District's proportionate share of the net pension liability (asset) **  | N/A                   | N/A                   | N/A                   | N/A                   | N/A                   |      |      |      |      |      |
| State's proportionate share of the net pension liability (asset) associated with the District                       | \$ 203,970,681        | \$ 232,956,848        | \$ 185,253,952        | \$ 153,518,425        | \$ 138,445,379        |      |      |      |      |      |
| <b>Total</b>  | <b>\$ 203,970,681</b> | <b>\$ 232,956,848</b> | <b>\$ 185,253,952</b> | <b>\$ 153,518,425</b> | <b>\$ 138,445,379</b> |      |      |      |      |      |
| District's covered employee payroll   | \$ 31,943,440         | \$ 30,786,309         | \$ 31,153,526         | \$ 31,293,727         | \$ 30,820,671         |      |      |      |      |      |
| District's proportionate share of the net pension liability (asset) as a percentage of its covered-employee payroll | N/A                   | N/A                   | N/A                   | N/A                   | N/A                   |      |      |      |      |      |
| Plan fiduciary net position as a percentage of the total pension liability  | 25.41%                | 22.33%                | 28.71%                | 33.64%                | 33.76%                |      |      |      |      |      |

\*\* Note: TPAF is a special funding situation as defined by GASB Statement No. 68 in which the State of New Jersey is 100% responsible for contributions to the plan. Since the district (employer) does not contribute directly to the plan there is no net pension liability to report in the financial statements of the district.

**Exhibit L-1**

**Public Employees' Retirement System (PERS)**

|   | 2018          | 2017          | 2016          | 2015          | 2014          | 2013 | 2012 | 2011 | 2010 | 2009 |
|---|---------------|---------------|---------------|---------------|---------------|------|------|------|------|------|
| District's proportion of the net pension liability (asset)  | 0.1000231%    | 0.1009810%    | 0.0981669%    | 0.0977346%    | 0.0969250%    |      |      |      |      |      |
| District's proportionate share of the net pension liability (asset)   | \$ 23,283,774 | \$ 29,907,683 | \$ 22,036,500 | \$ 18,298,591 | \$ 18,524,291 |      |      |      |      |      |
| District's covered employee payroll   | \$ 6,904,169  | \$ 6,720,651  | \$ 6,944,199  | \$ 8,723,962  | \$ 9,163,737  |      |      |      |      |      |
| District's proportionate share of the net pension liability (asset) as a percentage of its covered-employee payroll | 337.24%       | 445.01%       | 317.34%       | 209.75%       | 202.15%       |      |      |      |      |      |
| Plan fiduciary net position as a percentage of the total pension liability (Local)                                  | 58.18%        | 40.14%        | 47.92%        | 52.08%        | 48.72%        |      |      |      |      |      |

\* - Until a full ten year trend is compiled, information will be presented for those years for which information is available.

Phillipsburg School District  
 Required Supplementary Information - Part III  
 Schedule of District Contributions  
 Last Ten Fiscal Years \*

Exhibit L-2

Teachers' Pension and Annuity Fund (TPAF)

|   | 2018          | 2017          | 2016          | 2015          | 2014          | 2013 | 2012 | 2011 | 2010 | 2009 |
|---|---------------|---------------|---------------|---------------|---------------|------|------|------|------|------|
| Contractually required contribution **                                  | N/A           | N/A           | N/A           | N/A           | N/A           |      |      |      |      |      |
| Contributions in relation to the contractually required contribution ** | N/A           | N/A           | N/A           | N/A           | N/A           |      |      |      |      |      |
| Contribution deficiency (excess)  | N/A           | N/A           | N/A           | N/A           | N/A           |      |      |      |      |      |
| District's covered employee payroll                                     | \$ 31,943,440 | \$ 30,786,309 | \$ 31,153,526 | \$ 31,293,727 | \$ 30,820,671 |      |      |      |      |      |
| Contributions as a percentage of covered-employee payroll               | N/A           | N/A           | N/A           | N/A           | N/A           |      |      |      |      |      |

\*\* Note: TPAF is a special funding situation as defined by GASB Statement No. 68 in which the State of New Jersey is 100% responsible for contributions to the plan. The district (employer) does not contribute to the plan.

Public Employees' Retirement System (PERS)

|  | 2018         | 2017         | 2016         | 2015         | 2014         | 2013 | 2012 | 2011 | 2010 | 2009 |
|--|--------------|--------------|--------------|--------------|--------------|------|------|------|------|------|
| Contractually required contribution                                  | \$942,204    | \$903,427    | \$863,006    | \$826,842    | \$ 789,847   |      |      |      |      |      |
| Contributions in relation to the contractually required contribution | (942,204)    | (903,427)    | (863,006)    | (826,842)    | (789,847)    |      |      |      |      |      |
| Contribution deficiency (excess)                                     | -            | -            | -            | -            | -            |      |      |      |      |      |
| District's covered employee payroll                                  | \$ 6,904,169 | \$ 6,720,651 | \$ 6,944,199 | \$ 8,723,962 | \$ 9,163,737 |      |      |      |      |      |
| Contributions as a percentage of covered-employee payroll            | 13.65%       | 13.44%       | 12.43%       | 9.48%        | 8.62%        |      |      |      |      |      |

\* - Until a full ten year trend is compiled, information will be presented for those years for which information is available.

Phillipsburg School District  
 Required Supplementary Information - Part III  
 Schedule of Changes in the State's Total OPEB Liability and Related Ratios  
 Last Ten Fiscal Years \*

Exhibit M-1

State Health Benefit Local Education Retired Employees Plan (TPAF and PERS)

| <b>The State of New Jersey's Total OPEB Liability</b>                                  | <u>2018</u>               | <u>2017</u>             | <u>2016</u> | <u>2015</u> | <u>2014</u> | <u>2013</u> | <u>2012</u> | <u>2011</u> | <u>2010</u> | <u>2009</u> |
|--|---------------------------|-------------------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|
| Service Cost   | \$ 2,391,878,884          | \$ 1,723,999,319        |             |             |             |             |             |             |             |             |
| Interest   | 1,699,441,736             | 1,823,643,792           |             |             |             |             |             |             |             |             |
| Benefit Payments   | (1,242,412,566)           | (1,223,298,019)         |             |             |             |             |             |             |             |             |
| Contributions from Members   | 45,748,749                | 46,273,747              |             |             |             |             |             |             |             |             |
| Changes of Assumptions or other inputs   | <u>\$ (7,086,599,129)</u> | <u>8,611,513,521</u>    |             |             |             |             |             |             |             |             |
| <b>Net change in total OPEB liability</b>  | (4,191,942,326)           | 10,982,132,360          |             |             |             |             |             |             |             |             |
| <b>Total OPEB Liability - Beginning</b>  | <u>\$ 57,831,784,184</u>  | <u>\$46,849,651,824</u> |             |             |             |             |             |             |             |             |
| <b>Total OPEB Liability - Ending</b>   | <u>\$ 53,639,841,858</u>  | <u>\$57,831,784,184</u> |             |             |             |             |             |             |             |             |
| <b>The State of New Jersey's total OPEB liability **</b>                               | \$ 53,639,841,858         | \$57,831,784,184        |             |             |             |             |             |             |             |             |
| <b>The State of New Jersey's OPEB liability attributable to the District **</b>        | \$ 162,854,047            | \$ 175,557,852          |             |             |             |             |             |             |             |             |
| <b>The District's proportionate share of the total OPEB liability</b>                  | Zero                      | Zero                    |             |             |             |             |             |             |             |             |
| <b>District's covered employee payroll</b>   | \$ 38,847,609             | \$ 37,506,960           |             |             |             |             |             |             |             |             |
| <b>Total District's OPEB liability as a percentage of its covered-employee payroll</b> | 0.00%                     | 0.00%                   |             |             |             |             |             |             |             |             |
| <b>District's contribution</b>   | None                      | None                    |             |             |             |             |             |             |             |             |
| <b>State's covered employee payroll ***</b>  | \$ 13,493,400,208         | \$13,493,400,208        |             |             |             |             |             |             |             |             |
| <b>Total State's OPEB liability as a percentage of its covered-employee payroll</b>    | 397.53%                   | 428.59%                 |             |             |             |             |             |             |             |             |

\*\* Note: Other Post Employment Benefits (OPEB) for employees of the Teachers' Pension and Annuity Fund (TPAF) and the Public Employees' Retirement System (PERS) is considered a special funding situation as defined by GASB Statement No. 75 in which the State of New Jersey is 100% responsible for contributions to the health insurance plan. The district (employer) does not contribute to the plan and the district's OPEB liability is zero.

\*\*\* Based on payroll on the June 30, 2016 census data

\* - Until a full ten year trend is compiled, information will be presented for those years for which information is available.

PHILLIPSBURG SCHOOL DISTRICT

NOTES TO REQUIRED SUPPLEMENTARY INFORMATION-PART III  
Pension and OPEB Schedules

For the Fiscal Year Ended June 30, 2018

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

**Pension Schedules**

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

*Changes of assumptions.* Mortality rates were based on the RP-2000 Health Annuitant Mortality Table for Males or Females, as appropriate, with adjustments for mortality improvements based on Scale AA. Pre-retirement mortality improvements for active members are projected using Scale AA from the base year of 2000 until the valuation date plus 15 years to account for future mortality improvement. Post-retirement mortality improvements for non-disabled annuitants are projected using Scale AA from the base year of 2000 for males and 2003 for females until the valuation date plus 7 years to account for future mortality improvement.

**OPEB Schedules**

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

*Changes of benefit terms.* There were no changes of benefit terms.

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

**Public Employees' Retirement System (PERS)**

**Pension Schedules**

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

*Changes of assumptions.* Mortality rates were based on the RP-2000 Combined Healthy Male and Female Mortality Tables (setback 1 year for females) with adjustments for mortality improvements from the base year of 2012 Based on Projection Scale AA.

**OPEB Schedules**

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

*Changes of benefit terms.* There were no changes of benefit terms.

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



**OTHER SUPPLEMENTARY INFORMATION**

**SCHOOL LEVEL SCHEDULES (School Based Budgets)**

**PHILLIPSBURG SCHOOL DISTRICT**  
**General Fund**

**Combining Balance Sheet - Budgetary Basis**

**June 30, 2018**

|   | <b>Operating<br/>Fund<br/>Fund 11 - 13</b> | <b>Blended<br/>Resource<br/>Fund 15</b> | <b>Total<br/>General<br/>Fund</b> |
|---|--|---|-----------------------------------|
|   | <u>          </u>                          | <u>          </u>                       | <u>          </u>                 |
| <b>Assets</b>   |  |   |                                   |
| Cash and cash equivalents   | \$ 9,833,833                               | \$ 500                                  | \$ 9,834,333                      |
| Interfund Receivables   | 571,292                                    | -                                       | 571,292                           |
| Receivable from other governments                                 | 3,985,323                                  | -                                       | 3,985,323                         |
| Accounts Receivable, Net  | 1,006,559                                  | -                                       | 1,006,559                         |
| Other Accounts Receivable - [tuition]                             | 644,811                                    | -                                       | 644,811                           |
| Total assets  | <u>\$ 16,041,818</u>                       | <u>\$ 500</u>                           | <u>\$ 16,042,318</u>              |
| <br>  |  |   |                                   |
| <b>Liabilities and fund balances</b>                              |  |   |                                   |
| Liabilities:  |  |   |                                   |
| Accounts payable  | \$ 103,538                                 | \$ 500                                  | \$ 104,038                        |
| Payable to State Government                                       | -  | -                                       | -                                 |
| Deferred Revenue  | -  | -                                       | -                                 |
| Interfunds payable  | 281,458                                    | -                                       | 281,458                           |
| Total liabilities   | <u>384,996</u>                             | <u>500</u>                              | <u>385,496</u>                    |
| <br>  |  |   |                                   |
| Fund balances:  |  |   |                                   |
| Reserved for:   |  |   |                                   |
| Excess Surplus  | -  | -                                       | -                                 |
| Excess Surplus - Designated for<br>Subsequent Year's Expenditures | -  | -                                       | -                                 |
| Capital Reserve   | 10,222,478                                 | -                                       | 10,222,478                        |
| Maintenance Reserve   | 650,000                                    | -                                       | 650,000                           |
| Tuition Reserve   | 2,200,000                                  | -                                       | 2,200,000                         |
| Assigned to:  |  |   |                                   |
| Year-end Encumbrances   | 1,128,385                                  | -                                       | 1,128,385                         |
| Designated for Susequent Year's Expenditures                      | 299  | -                                       | 299                               |
| Unassigned:   |  |   |                                   |
| General fund-Undesignated   | 1,455,660                                  | -                                       | 1,455,660                         |
| Total fund balances   | <u>15,656,822</u>                          | <u>-</u>                                | <u>15,656,822</u>                 |
| Total liabilities and fund balances                               | <u>\$ 16,041,818</u>                       | <u>\$ 500</u>                           | <u>\$ 16,042,318</u>              |

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

District-wide

| Resources  | Resource<br>Amount (Final<br>Budget) | District-<br>wide<br>Blended %<br>of Total<br>Resources | Total<br>Expenditures<br>Allocated as a %<br>of Total<br>Resources | Total<br>Surplus/<br>Carryover |
|--|--------------------------------------|---|--|--------------------------------|
| General Fund Contribution                                | \$ 39,483,924                        |   | \$ 36,439,498  | \$ 3,044,426                   |
| General Fund Reserve for Encumbrances at June 30, 2018   | -                                    |   | -  | -                              |
| Other State Resources                                    |                                      |   |  |                                |
| DEPA   | -                                    |   |  |                                |
| Other State Resources                                    | -                                    |   | -  | -                              |
| Combined General Fund Contribution & State Resources     | 39,483,924                           | 98.34%  | 36,439,498   | 3,044,426                      |
| Restricted Federal Resources                             |                                      |   |  |                                |
| Title I, Part A of NCLB: <i>Improving Basic Programs</i> | 667,995                              |   | 667,995  | -                              |
| Title I, Part A - June 30, 2018 Deferred Revenue         | -                                    |   | -  | -                              |
|  | 667,995                              | 1.66%   | 667,995  | -                              |
| Total Restricted Federal Resources                       | 667,995                              | 1.66%   | 667,995  | -                              |
| Totals   | \$ 40,151,919                        | 100.00%   | \$ 39,234,179  | \$ 917,740                     |

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

**School: Elementary**

| Resources   | Resource<br>Amount (Final<br>Budget) | % of Total<br>Resources | Total<br>Expenditures<br>Allocated as a %<br>of Total<br>Resources | Total Surplus/<br>Carryover |
|---|--------------------------------------|-------------------------|--|-----------------------------|
| General Fund Contribution to School Based Budgets (SBB)         | \$ 5,543,535                         |                         | \$ 5,587,265   | \$ (43,730)                 |
| General Fund Reserve for Encumbrances at June 30, 2018          |                                      |                         |  | -                           |
| <b>Other State Resources</b>                                    |                                      |                         |  |                             |
| DEPA  | -                                    |                         |  |                             |
| Other State Resources   | -                                    |                         | -  | -                           |
| <b>Combined General Fund Contribution &amp; State Resources</b> | <u>5,543,535</u>                     | <u>96.00%</u>           | <u>5,587,265</u>   | <u>(43,730)</u>             |
| <b>Restricted Federal Resources</b>                             |                                      |                         |  |                             |
| Title I, Part A : <i>Improving Basic Programs</i>               | 231,068                              |                         | 231,068  | -                           |
| Title I, Part A - June 30, 2018 Deferred Revenue                | -                                    |                         | -  | -                           |
|   | <u>231,068</u>                       | <u>4.00%</u>            | <u>231,068</u>   | <u>-</u>                    |
| <b>Total Restricted Federal Resources</b>                       | <u>231,068</u>                       | <u>4.00%</u>            | <u>231,068</u>   | <u>-</u>                    |
| <b>Totals</b>   | <u>\$ 5,774,602</u>                  | <u>100.00%</u>          | <u>\$ 5,818,333</u>  | <u>\$ (43,730)</u>          |

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

**School: Primary**

| Resources   | Resource<br>Amount (Final<br>Budget) | % of Total<br>Resources | Total<br>Expenditures<br>Allocated as a %<br>of Total<br>Resources | Total Surplus/<br>Carryover |
|---|--------------------------------------|-------------------------|--|-----------------------------|
| General Fund Contribution to School Based Budgets (SBB)         | \$ 7,145,429                         |                         | \$ 7,013,818   | \$ 131,611                  |
| General Fund Reserve for Encumbrances at June 30, 2018          | -                                    |                         | -  | -                           |
| <b>Other State Resources</b>                                    |                                      |                         |  |                             |
| DEPA  | -                                    |                         |  |                             |
| Other State Resources   | -                                    |                         | -  | -                           |
| <b>Combined General Fund Contribution &amp; State Resources</b> | <u>7,145,429</u>                     | <u>95.50%</u>           | <u>7,013,818</u>   | <u>131,611</u>              |
| <b>Restricted Federal Resources</b>                             |                                      |                         |  |                             |
| Title I, Part A : <i>Improving Basic Programs</i>               | <u>336,798</u>                       |                         | 336,798  | -                           |
| Title I, Part A - June 30, 2018 Deferred Revenue                | <u>336,798</u>                       | <u>4.50%</u>            | <u>336,798</u>   | -                           |
| <b>Total Restricted Federal Resources</b>                       | <u>336,798</u>                       | <u>4.50%</u>            | <u>336,798</u>   | <u>-</u>                    |
| <b>Totals</b>   | <u>\$ 7,482,226</u>                  | <u>100.00%</u>          | <u>\$ 7,350,616</u>  | <u>\$ 131,611</u>           |

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

**School: High School**

| Resources   | Resource<br>Amount (Final<br>Budget) | % of Total<br>Resources | Total<br>Expenditures<br>Allocated as a %<br>of Total<br>Resources | Total Surplus/<br>Carryover |
|---|--------------------------------------|-------------------------|--|-----------------------------|
| General Fund Contribution to School Based Budgets (SBB)         | \$ 16,128,093                        |                         | \$ 16,034,914  | \$ 93,179                   |
| General Fund Reserve for Encumbrances at June 30, 2018          | -                                    |                         | -  | -                           |
| Other State Resources   |                                      |                         |  |                             |
| DEPA  |                                      |                         |  |                             |
| Other State Resources   | -                                    |                         | -  | -                           |
| <b>Combined General Fund Contribution &amp; State Resources</b> | <u>16,128,093</u>                    | <u>100.00%</u>          | <u>16,034,914</u>  | <u>93,179</u>               |
| Restricted Federal Resources                                    |                                      |                         |  |                             |
| Title I, Part A : <i>Improving Basic Programs</i>               |                                      |                         | -  | -                           |
| Title I, Part A - June 30, 2018 Deferred Revenue                | -                                    | 0.00%                   | -  | -                           |
| <b>Total Restricted Federal Resources</b>                       | <u>-</u>                             | <u>0.00%</u>            | <u>-</u>   | <u>-</u>                    |
| <b>Totals</b>   | <u>\$ 16,128,093</u>                 | <u>100.00%</u>          | <u>\$ 16,034,915</u>   | <u>\$ 93,179</u>            |

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

School: Middle School

| Resources   | Resource<br>Amount (Final<br>Budget) | % of Total<br>Resources | Total<br>Expenditures<br>Allocated as a %<br>of Total<br>Resources | Total Surplus/<br>Carryover |
|---|--------------------------------------|-------------------------|--|-----------------------------|
| General Fund Contribution to School Based Budgets (SBB)         | \$ 8,098,323                         |                         | \$ 7,803,501   | \$ 294,822                  |
| General Fund Reserve for Encumbrances at June 30, 2018          |                                      |                         | -  | -                           |
| <b>Other State Resources</b>                                    |                                      |                         |  |                             |
| DEPA  | -                                    |                         |  |                             |
| Other State Resources   | -                                    |                         | -  | -                           |
| <b>Combined General Fund Contribution &amp; State Resources</b> | <u>8,098,323</u>                     | <u>100.00%</u>          | <u>7,803,501</u>   | <u>294,822</u>              |
| <b>Restricted Federal Resources</b>                             |                                      |                         |  |                             |
| Title I, Part A : <i>Improving Basic Programs</i>               | -                                    |                         | -  | -                           |
| Title I, Part A - June 30, 2018 Deferred Revenue                | -                                    | 0.00%                   | -  | -                           |
| <b>Total Restricted Federal Resources</b>                       | -                                    | 0.00%                   | -  | -                           |
| <b>Totals</b>   | <u>\$ 8,098,323</u>                  | <u>100.00%</u>          | <u>\$ 7,803,501</u>  | <u>\$ 294,822</u>           |



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

**School: Early Childhood**

| Resources   | Resource<br>Amount (Final<br>Budget) | % of Total<br>Resources | Total<br>Expenditures<br>Allocated as a %<br>of Total<br>Resources | Total Surplus/<br>Carryover |
|---|--------------------------------------|-------------------------|--|-----------------------------|
| General Fund Contribution to School Based Budgets (SBB)         | \$ 2,568,544                         |                         | \$ 2,126,685   | \$ 441,859                  |
| General Fund Reserve for Encumbrances at June 30, 2018          |                                      |                         | -  | -                           |
| <b>Other State Resources</b>                                    |                                      |                         |  |                             |
| DEPA  | -                                    |                         |  |                             |
| Other State Resources   | -                                    |                         | -  | -                           |
| <b>Combined General Fund Contribution &amp; State Resources</b> | <u>2,568,544</u>                     | <u>96.25%</u>           | <u>2,126,685</u>   | <u>441,859</u>              |
| <b>Restricted Federal Resources</b>                             |                                      |                         |  |                             |
| Title I, Part A : <i>Improving Basic Programs</i>               | 100,129                              |                         | 100,129  | -                           |
| Title I, Part A - June 30, 2018 Deferred Revenue                | -                                    |                         | -  | -                           |
|   | <u>100,129</u>                       | <u>3.75%</u>            | <u>100,129</u>   | <u>-</u>                    |
| <b>Total Restricted Federal Resources</b>                       | <u>100,129</u>                       | <u>3.75%</u>            | <u>100,129</u>   | <u>-</u>                    |
| <b>Totals</b>   | <u>\$ 2,668,673</u>                  | <u>100.00%</u>          | <u>\$ 2,226,814</u>  | <u>\$ 441,859</u>           |

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

| <u>District-wide</u>                                | <u>Original<br/>Budget</u> | <u>Budget<br/>Transfers</u> | <u>Final<br/>Budget</u> | <u>Actual</u>     | <u>Variance<br/>Final to Actual</u> |
|---|----------------------------|-----------------------------|-------------------------|-------------------|-------------------------------------|
| <b>REGULAR PROGRAMS - INSTRUCTION</b>               |                            |                             |                         |                   |                                     |
| <b>Regular Programs - Instruction</b>               |                            |                             |                         |                   |                                     |
| Kindergarten - Salaries of Teachers                 | \$ 1,108,350               | \$ (60,377)                 | \$ 1,047,973            | \$ 1,043,573      | \$ 4,400                            |
| Grades 1-5 - Salaries of Teachers                   | 5,639,138                  | (126,188)                   | 5,512,950               | 5,476,063         | 36,887                              |
| Grades 6-8 - Salaries of Teachers                   | 2,661,285                  | 32,016                      | 2,693,301               | 2,636,024         | 57,277                              |
| Grades 9-12 - Salaries of Teachers                  | 8,550,743                  | 93,351                      | 8,644,094               | 8,595,676         | 48,418                              |
| <b>Regular Programs - Undistributed Instruction</b> |                            |                             |                         |                   |                                     |
| Other Salaries for Instruction                      | 409,776                    | (28,055)                    | 381,721                 | 315,783           | 65,938                              |
| Purchased Professional-Educational Services         | 43,800                     | (26,482)                    | 17,318                  | 15,475            | 1,843                               |
| Purchased Technical Services                        | 11,900                     | 69,893                      | 81,793                  | 66,324            | 15,469                              |
| Other Purchased Services (400-500 series)           | 78,240                     | (4,065)                     | 74,175                  | 66,638            | 7,537                               |
| General Supplies                                    | 468,100                    | 160,987                     | 629,087                 | 536,325           | 92,762                              |
| Textbooks   | 159,060                    | (70,374)                    | 88,686                  | 73,490            | 15,196                              |
| Other Objects                                       | 20,600                     | 41,612                      | 62,212                  | 50,462            |                                     |
| <b>TOTAL REGULAR PROGRAMS - INSTRUCTION</b>         | <b>19,150,992</b>          | <b>82,318</b>               | <b>19,233,310</b>       | <b>18,875,833</b> | <b>357,477</b>                      |
| <b>SPECIAL EDUCATION - INSTRUCTION</b>              |                            |                             |                         |                   |                                     |
| <b>Learning and/or Language Disabilities:</b>       |                            |                             |                         |                   |                                     |
| Salaries of Teachers                                | 767,872                    | (58,445)                    | 709,427                 | 687,432           | 21,995                              |
| Other Salaries for Instruction                      | 210,492                    | (62,250)                    | 148,242                 | 125,144           | 23,098                              |
| Purchased Professional-Educational Services         | -                          | -                           | -                       | -                 | -                                   |
| Purchased Technical Services                        | -                          | -                           | -                       | -                 | -                                   |
| Other Purchased Services (400-500 series)           | 2,500                      | (2,500)                     | -                       | -                 | -                                   |
| General Supplies                                    | 9,850                      | (350)                       | 9,500                   | 8,093             | 1,407                               |
| Textbooks   | 1,500                      | 50                          | 1,550                   | 1,514             | 36                                  |
| Other Objects                                       | 830                        | (500)                       | 330                     | -                 | 330                                 |
| <b>Total Learning and/or Language Disabilities</b>  | <b>993,044</b>             | <b>(123,995)</b>            | <b>869,049</b>          | <b>822,183</b>    | <b>46,866</b>                       |
| <b>Behavioral Disabilities:</b>                     |                            |                             |                         |                   |                                     |
| Salaries of Teachers                                | 569,732                    | 61,334                      | 631,066                 | 631,064           | 2                                   |
| Other Salaries for Instruction                      | 217,586                    | 18,627                      | 236,213                 | 229,002           | 7,211                               |
| Purchased Professional-Educational Services         | 300                        | (300)                       | -                       | -                 | -                                   |
| Purchased Technical Services                        | -                          | -                           | -                       | -                 | -                                   |
| Other Purchased Services (400-500 series)           | -                          | -                           | -                       | -                 | -                                   |
| General Supplies                                    | 6,132                      | (250)                       | 5,882                   | 4,867             | 1,015                               |
| Textbooks   | 3,000                      | (258)                       | 2,742                   | 2,542             | 200                                 |
| Other Objects                                       | 200                        | (200)                       | -                       | -                 | -                                   |
| <b>Total Behavioral Disabilities</b>                | <b>796,950</b>             | <b>78,953</b>               | <b>875,903</b>          | <b>867,475</b>    | <b>8,428</b>                        |
| <b>Multiple Disabilities:</b>                       |                            |                             |                         |                   |                                     |
| Salaries of Teachers                                | 256,057                    | (9,529)                     | 246,528                 | 221,193           | 25,335                              |
| Other Salaries for Instruction                      | 168,395                    | (81,256)                    | 87,139                  | 77,113            | 10,026                              |
| Purchased Professional-Educational Services         | -                          | -                           | -                       | -                 | -                                   |
| Purchased Technical Services                        | -                          | -                           | -                       | -                 | -                                   |
| Other Purchased Services (400-500 series)           | 450                        | (151)                       | 299                     | 299               | -                                   |
| General Supplies                                    | 3,600                      | (1,000)                     | 2,600                   | 2,260             | 340                                 |
| Textbooks   | -                          | -                           | -                       | -                 | -                                   |
| Other Objects                                       | -                          | -                           | -                       | -                 | -                                   |
| <b>Total Multiple Disabilities</b>                  | <b>428,502</b>             | <b>(91,936)</b>             | <b>336,566</b>          | <b>300,865</b>    | <b>35,701</b>                       |
| <b>Resource Room/Resource Center:</b>               |                            |                             |                         |                   |                                     |
| Salaries of Teachers                                | 3,159,097                  | 262,151                     | 3,421,248               | 3,408,929         | 12,319                              |
| Other Salaries for Instruction                      | 263,724                    | (18,607)                    | 245,117                 | 237,904           | 7,213                               |
| Purchased Professional-Educational Services         | -                          | -                           | -                       | -                 | -                                   |
| Purchased Technical Services                        | -                          | -                           | -                       | -                 | -                                   |
| Other Purchased Services (400-500 series)           | 1,860                      | (1,860)                     | -                       | -                 | -                                   |
| General Supplies                                    | 11,800                     | (2,249)                     | 9,551                   | 7,200             | 2,351                               |
| Textbooks   | 3,450                      | (3,450)                     | -                       | -                 | -                                   |
| Other Objects                                       | -                          | -                           | -                       | -                 | -                                   |

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

| <u>District-wide</u>  | <u>Original</u> | <u>Budget</u>    | <u>Final</u>  |               | <u>Variance</u>        |
|---|-----------------|------------------|---------------|---------------|------------------------|
|   | <u>Budget</u>   | <u>Transfers</u> | <u>Budget</u> | <u>Actual</u> | <u>Final to Actual</u> |
| <b>Total Resource Room/Resource Center</b>                              | 3,439,931       | 235,985          | 3,675,916     | 3,654,033     | 21,883                 |
| <b>Autism:</b>  |                 |                  |               |               |                        |
| Salaries of Teachers  | -               | -                | -             | -             | -                      |
| Other Salaries for Instruction  | -               | -                | -             | -             | -                      |
| <b>Total Autism</b>   | -               | -                | -             | -             | -                      |
| <b>TOTAL SPECIAL EDUCATION - INSTRUCTION</b>                            | 5,658,427       | 99,007           | 5,757,434     | 5,644,556     | 112,878                |
| <b>Bilingual Education - Instruction</b>                                |                 |                  |               |               |                        |
| Salaries of Teachers  | 529,033         | -                | 529,033       | 516,856       | 12,177                 |
| Other Salaries for Instruction  | -               | -                | -             | -             | -                      |
| Purchased Professional-Educational Services                             | -               | -                | -             | -             | -                      |
| Purchased Technical Services  | -               | -                | -             | -             | -                      |
| Other Purchased Services (400-500 series)                               | 2,100           | (2,100)          | -             | -             | -                      |
| General Supplies  | 3,800           | (1,246)          | 2,554         | 798           | 1,756                  |
| Textbooks   | 1,700           | (1,101)          | 599           | -             | 599                    |
| Other Objects   | 370             | (370)            | -             | -             | -                      |
| <b>Total Bilingual Education - Instruction</b>                          | 537,003         | (4,817)          | 532,186       | 517,654       | 14,532                 |
| <b>School-Spon. Cocurricular Actvts. - Inst.</b>                        |                 |                  |               |               |                        |
| Salaries  | 176,950         | 35,426           | 212,376       | 207,315       | 5,061                  |
| Purchased Services (300-500 series)                                     | 5,180           | 30,804           | 35,984        | 35,984        | -                      |
| Supplies and Materials  | 6,700           | (1,436)          | 5,264         | 5,263         | 1                      |
| Other Objects   | 2,000           | (561)            | 1,439         | 1,439         | -                      |
| Transfers to Cover Deficit (Agency Funds)                               | -               | -                | -             | -             | -                      |
| <b>Total School-Spon. Cocurricular Actvts. - Inst.</b>                  | 190,830         | 64,233           | 255,063       | 250,001       | 5,062                  |
| <b>School-Sponsored Athletics - Inst.</b>                               |                 |                  |               |               |                        |
| Salaries  | 522,110         | 2,244            | 524,354       | 513,209       | 11,145                 |
| Purchased Services (300-500 series)                                     | 30,990          | (1,045)          | 29,945        | 23,727        | 6,218                  |
| Supplies and Materials  | -               | -                | -             | -             | -                      |
| Other Objects   | -               | -                | -             | -             | -                      |
| Transfers to Cover Deficit (Agency Funds)                               | -               | -                | -             | -             | -                      |
| <b>Total School-Sponsored Athletics - Inst.</b>                         | 553,100         | 1,199            | 554,299       | 536,936       | 17,363                 |
| <b>Instructional Alternative Education Program - Instruction:</b>       |                 |                  |               |               |                        |
| Salaries  | 186,000         | (82,850)         | 103,150       | 13,818        | 89,332                 |
| Purchased Services (300-500 series)                                     | 1,100           | (1,100)          | -             | -             | -                      |
| Supplies and Materials  | 8,000           | (8,000)          | -             | -             | -                      |
| Textbooks   | 1,000           | (1,000)          | -             | -             | -                      |
| <b>Total Instructional Alternative Education Program - Instruction</b>  | 196,100         | (92,950)         | 103,150       | 13,818        | 89,332                 |
| <b>Instructional Alternative Education Program - Support Svcs:</b>      |                 |                  |               |               |                        |
| Salaries  | -               | 7,500            | 7,500         | 7,500         | -                      |
| Purchased Services (300-500 series)                                     | 3,700           | (3,700)          | -             | -             | -                      |
| Supplies and Materials  | 3,000           | (3,000)          | -             | -             | -                      |
| Other Objects   | 1,300           | (1,300)          | -             | -             | -                      |
| <b>Total Instructional Alternative Education Program - Support Svcs</b> | 8,000           | (500)            | 7,500         | 7,500         | -                      |
| <b>Total Instruction</b>  | 26,294,452      | 148,490          | 26,442,942    | 25,846,298    | 596,644                |
| <b>Undistributed Expend. - Attend. &amp; Social Work</b>                |                 |                  |               |               |                        |
| Salaries  | 213,208         | -                | 213,208       | 212,424       | 784                    |
| Purchased Professional and Technical Services                           | 750             | -                | 750           | 300           | 450                    |
| Other Purchased Services (400-500 series)                               | 1,100           | (1,005)          | 95            | 93            | 2                      |
| Supplies and Materials  | 4,600           | (3,602)          | 998           | 709           | 289                    |
| Other Objects   | -               | -                | -             | -             | -                      |
| <b>Total Undistributed Expend. - Attend. &amp; Social Work</b>          | 219,658         | (4,607)          | 215,051       | 213,526       | 1,525                  |
| <b>Undistributed Expenditures - Health Services</b>                     |                 |                  |               |               |                        |
| Salaries  | 618,764         | 8,775            | 627,539       | 582,453       | 45,086                 |
| Purchased Professional and Technical Services                           | 300             | (300)            | -             | -             | -                      |
| Other Purchased Services (400-500 series)                               | 550             | (150)            | 400           | -             | 400                    |

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

| <u>District-wide</u>  | <u>Original</u>  | <u>Budget</u>    | <u>Final</u>     |                  | <u>Variance</u>        |
|---|------------------|------------------|------------------|------------------|------------------------|
|   | <u>Budget</u>    | <u>Transfers</u> | <u>Budget</u>    | <u>Actual</u>    | <u>Final to Actual</u> |
| Supplies and Materials  | 18,970           | (3,082)          | 15,888           | 11,293           | 4,595                  |
| Other Objects   | -                | -                | -                | -                | 4,995                  |
| <b>Total Undistributed Expenditures - Health Services</b>         | <b>638,584</b>   | <b>5,243</b>     | <b>643,827</b>   | <b>593,746</b>   | <b>50,081</b>          |
| <b>Undist. Expend. - Other Supp. Serv. Students-Reg.</b>          |                  |                  |                  |                  |                        |
| Salaries  | 882,730          | 4,352            | 887,082          | 876,208          | 10,874                 |
| Salaries of Secretarial and Clerical Assistants                   | 99,503           | 5,500            | 105,003          | 101,245          | 3,758                  |
| Other Salaries  | 86,249           | 650              | 86,899           | 86,899           | -                      |
| Purchased Professional - Educational Services                     | 600              | (333)            | 267              | -                | 267                    |
| Other Purchased Prof. and Tech. Services                          | 900              | (832)            | 68               | 69               | (1)                    |
| Other Purchased Services (400-500 series)                         | 33,000           | (5,318)          | 27,682           | 26,318           | 1,364                  |
| Supplies and Materials  | 6,900            | (5,000)          | 1,900            | 1,435            | 465                    |
| Other Objects   | -                | -                | -                | -                | -                      |
| <b>Total Undist. Expend. - Other Supp. Serv. Students-Reg.</b>    | <b>1,109,882</b> | <b>(981)</b>     | <b>1,108,901</b> | <b>1,092,174</b> | <b>16,727</b>          |
| <b>Undist. Expend. - Improvement of Inst. Serv.</b>               |                  |                  |                  |                  |                        |
| Salaries of Supervisor of Instruction                             | -                | -                | -                | -                | -                      |
| Salaries of Other Professional Staff                              | 146,125          | 3                | 146,128          | 145,568          | 560                    |
| Salaries of Secr and Clerical Assist.                             | 5,000            | -                | 5,000            | -                | 5,000                  |
| Other Salaries  | -                | -                | -                | -                | -                      |
| Purchased Prof- Educational Services                              | -                | -                | -                | -                | -                      |
| Other Purch Prof. and Tech. Services                              | -                | -                | -                | -                | -                      |
| Other Purch Services (400-500)                                    | -                | -                | -                | -                | -                      |
| Supplies and Materials  | -                | -                | -                | -                | -                      |
| Other Objects   | -                | -                | -                | -                | -                      |
| <b>Total Undist. Expend. - Improvement of Inst. Serv.</b>         | <b>151,125</b>   | <b>3</b>         | <b>151,128</b>   | <b>145,568</b>   | <b>5,560</b>           |
| <b>Undist. Expend. - Edu. Media Serv./Sch. Library</b>            |                  |                  |                  |                  |                        |
| Salaries  | 638,095          | 120              | 638,215          | 633,739          | 4,476                  |
| Purchased Professional and Technical Services                     | 2,727            | (500)            | 2,227            | 220              | 2,007                  |
| Other Purchased Services (400-500 series)                         | 24,390           | 103              | 24,493           | 23,651           | 842                    |
| Supplies and Materials  | 38,160           | 2,259            | 40,419           | 35,698           | 4,721                  |
| Other Objects   | 65               | -                | 65               | 65               | -                      |
| <b>Total Undist. Expend. - Edu. Media Serv./Sch. Library</b>      | <b>703,437</b>   | <b>1,982</b>     | <b>705,419</b>   | <b>693,373</b>   | <b>12,046</b>          |
| <b>Undist. Expend. - Instructional Staff Training Serv.</b>       |                  |                  |                  |                  |                        |
| Salaries of Supervisors of Instruction                            | -                | -                | -                | -                | -                      |
| Salaries of Other Professional Staff                              | -                | -                | -                | -                | -                      |
| Salaries of Secretarial and Clerical Assist                       | -                | -                | -                | -                | -                      |
| Other Salaries  | -                | -                | -                | -                | -                      |
| Purchased Professional - Educational Serv                         | 3,000            | -                | 3,000            | -                | 3,000                  |
| Other Purchased Prof. and Tech. Services                          | -                | -                | -                | -                | -                      |
| Other Purchased Services (400-500 series)                         | 36,250           | -                | 36,250           | 16,798           | 19,452                 |
| Supplies and Materials  | 1,000            | (500)            | 500              | -                | 500                    |
| Other Objects   | -                | -                | -                | -                | -                      |
| <b>Total Undist. Expend. - Instructional Staff Training Serv.</b> | <b>40,250</b>    | <b>(500)</b>     | <b>39,750</b>    | <b>16,798</b>    | <b>22,952</b>          |
| <b>Undist. Expend. - Support Serv. - School Admin.</b>            |                  |                  |                  |                  |                        |
| Salaries of Principals/Assistant Principals                       | 1,133,075        | 40,907           | 1,173,982        | 1,173,982        | -                      |
| Salaries of Other Professional Staff                              | 366,697          | 9                | 366,706          | 366,706          | -                      |
| Salaries of Secretarial and Clerical Assistants                   | 555,346          | (292)            | 555,054          | 555,054          | -                      |
| Other Salaries  | 18,700           | (17,050)         | 1,650            | 1,170            | 480                    |
| Purchased Professional and Technical Services                     | 300              | (300)            | -                | -                | -                      |
| Other Purchased Services (400-500 series)                         | 23,000           | 13,481           | 36,481           | 35,774           | 707                    |
| Supplies and Materials  | 35,830           | 183              | 36,013           | 35,817           | 196                    |
| Other Objects   | 16,867           | (2,937)          | 13,930           | 13,930           | -                      |
| <b>Total Undist. Expend. - Support Serv. - School Admin.</b>      | <b>2,149,815</b> | <b>34,001</b>    | <b>2,183,816</b> | <b>2,182,433</b> | <b>1,383</b>           |
| <b>Undist. Expend. - Oth. Oper. &amp; Maint. of Plant</b>         |                  |                  |                  |                  |                        |
| Salaries  | -                | 500              | 500              | 500              | -                      |
| Purchased Professional and Technical Services                     | -                | -                | -                | -                | -                      |
| Cleaning, Repair and Maintenance Services                         | -                | -                | -                | -                | -                      |

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

| <u>District-wide</u>   | <u>Original<br/>Budget</u> | <u>Budget<br/>Transfers</u> | <u>Final<br/>Budget</u> | <u>Actual</u>     | <u>Variance<br/>Final to Actual</u> |
|--|----------------------------|-----------------------------|-------------------------|-------------------|-------------------------------------|
| Rental of Land & Building Other than Lease Purchases   | -                          | -                           | -                       | -                 | -                                   |
| Other Purchased Property Services  | -                          | -                           | -                       | -                 | -                                   |
| Insurance  | -                          | -                           | -                       | -                 | -                                   |
| Miscellaneous Purchased Services   | -                          | -                           | -                       | -                 | -                                   |
| General Supplies   | 4,600                      | -                           | 4,600                   | 2,534             | 2,066                               |
| Energy (Energy and Electricity)  | -                          | -                           | -                       | -                 | -                                   |
| Other Objects  | -                          | -                           | -                       | -                 | -                                   |
| <b>Total Undist. Expend. - Other Oper. &amp; Maint. Of Plant</b>   | <b>4,600</b>               | <b>500</b>                  | <b>5,100</b>            | <b>3,034</b>      | <b>2,066</b>                        |
| <b>Total Undist. Expend. - Oper. &amp; Maint. Of Plant</b>   | <b>4,600</b>               | <b>500</b>                  | <b>5,100</b>            | <b>3,034</b>      | <b>2,066</b>                        |
| <b>Undist. Expend. - Student Transportation Serv.</b>  |                            |                             |                         |                   |                                     |
| Contr Serv (Oth. than Bet Home & Sch)-Vend   | -                          | -                           | -                       | -                 | -                                   |
| <b>Total Undist. Expend. - Student Transportation Serv.</b>  | <b>-</b>                   | <b>-</b>                    | <b>-</b>                | <b>-</b>          | <b>-</b>                            |
| <b>UNALLOCATED BENEFITS</b>  |                            |                             |                         |                   |                                     |
| Group Insurance  | -                          | -                           | -                       | -                 | -                                   |
| Social Security Contributions  | 290,271                    | 120,484                     | 410,755                 | 120,485           | 290,270                             |
| T.P.A.F. Contributions - ERIP  | -                          | -                           | -                       | -                 | -                                   |
| Other Retirement Contributions - Regular   | -                          | -                           | -                       | -                 | -                                   |
| Other Retirement Contributions - ERIP  | -                          | -                           | -                       | -                 | -                                   |
| Unemployment Compensation  | -                          | -                           | -                       | -                 | -                                   |
| Workmen's Compensation   | 359,238                    | -                           | 359,238                 | 359,238           | -                                   |
| Health Benefits  | 8,190,605                  | (5,000)                     | 8,185,605               | 7,967,506         | 218,099                             |
| Tuition Reimbursement  | -                          | -                           | -                       | -                 | -                                   |
| Other Employee Benefits  | -                          | -                           | -                       | -                 | -                                   |
| <b>TOTAL UNALLOCATED BENEFITS</b>  | <b>8,840,114</b>           | <b>115,484</b>              | <b>8,955,598</b>        | <b>8,447,229</b>  | <b>508,369</b>                      |
| On-behalf TPAF pension Contributions (non-budgeted)  | -                          | -                           | -                       | -                 | -                                   |
| Reimbursed TPAF Social Security Contributions (non-budgeted)   | -                          | -                           | -                       | -                 | -                                   |
| <b>TOTAL ON-BEHALF CONTRIBUTIONS</b>   | <b>-</b>                   | <b>-</b>                    | <b>-</b>                | <b>-</b>          | <b>-</b>                            |
| <b>TOTAL PERSONAL SERVICES - EMPLOYEE BENEFITS</b>   | <b>8,840,114</b>           | <b>115,484</b>              | <b>8,955,598</b>        | <b>8,447,229</b>  | <b>508,369</b>                      |
| <b>Undistributed Expenditures - Food Services</b>  |                            |                             |                         |                   |                                     |
| Transfers to Cover Deficit (Enterprise Fund)   | -                          | -                           | -                       | -                 | -                                   |
| <b>TOTAL UNDISTRIBUTED EXPENDITURES</b>  | <b>13,857,465</b>          | <b>151,125</b>              | <b>14,008,590</b>       | <b>13,387,881</b> | <b>620,709</b>                      |
| <b>TOTAL GENERAL CURRENT EXPENSE</b>   | <b>40,151,917</b>          | <b>299,615</b>              | <b>40,451,532</b>       | <b>39,234,179</b> | <b>1,217,353</b>                    |
| <b>District-wide School Based Expenditures</b>   | <b>40,151,917</b>          | <b>299,615</b>              | <b>40,451,532</b>       | <b>39,234,179</b> | <b>1,217,353</b>                    |
| <b>Other Financing Sources:</b>  |                            |                             |                         |                   |                                     |
| <b>Operating Transfer In</b>   | <b>40,151,917</b>          | <b>299,615</b>              | <b>40,451,532</b>       | <b>39,234,179</b> | <b>1,217,353</b>                    |
| <b>Operating Transfer Out:</b>   |                            |                             |                         |                   |                                     |
| Transfer to Food Service Fund - Board Contribution   | -                          | -                           | -                       | -                 | -                                   |
| Capital Leases (non-budgeted)  | -                          | -                           | -                       | -                 | -                                   |
| <b>Total Other Financing Sources:</b>  | <b>40,151,917</b>          | <b>299,615</b>              | <b>40,451,532</b>       | <b>39,234,179</b> | <b>1,217,353</b>                    |
| <b>Excess (Deficiency) of Other Financing Sources Over<br/>(Under) Expenditures and Other Financing (Uses)</b> | <b>-</b>                   | <b>-</b>                    | <b>-</b>                | <b>-</b>          | <b>-</b>                            |
| <b>Fund Balance, July 1</b>  | <b>-</b>                   | <b>-</b>                    | <b>-</b>                | <b>-</b>          | <b>-</b>                            |
| <b>Fund Balance, June 30</b>   | <b>\$ -</b>                | <b>\$ -</b>                 | <b>\$ -</b>             | <b>\$ -</b>       | <b>\$ -</b>                         |

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

| <u>School: Elementary</u>                           | <u>Original<br/>Budget</u> | <u>Budget<br/>Transfers</u> | <u>Final<br/>Budget</u> | <u>Actual</u>    | <u>Variance<br/>Final to Actual</u> |
|---|----------------------------|-----------------------------|-------------------------|------------------|-------------------------------------|
| <b>REGULAR PROGRAMS - INSTRUCTION</b>               |                            |                             |                         |                  |                                     |
| <b>Regular Programs - Instruction</b>               |                            |                             |                         |                  |                                     |
| Kindergarten - Salaries of Teachers                 |                            | -                           |                         |                  | -                                   |
| Grades 1-5 - Salaries of Teachers                   | \$ 2,562,283               | \$ 28,711                   | \$ 2,590,994            | \$ 2,581,397     | \$ 9,597                            |
| Grades 6-8 - Salaries of Teachers                   |                            | -                           |                         |                  | -                                   |
| Grades 9-12 - Salaries of Teachers                  |                            | -                           |                         |                  | -                                   |
| <b>Regular Programs - Undistributed Instruction</b> |                            |                             |                         |                  |                                     |
| Other Salaries for Instruction                      | -                          | -                           | -                       | -                | -                                   |
| Purchased Professional-Educational Services         | -                          | -                           | -                       | -                | -                                   |
| Purchased Technical Services                        | -                          | 20,991                      | 20,991                  | 20,808           | 183                                 |
| Other Purchased Services (400-500 series)           | 4,500                      | (800)                       | 3,700                   | 1,512            | 2,188                               |
| General Supplies                                    | 43,600                     | 167,475                     | 211,075                 | 133,851          | 77,224                              |
| Textbooks   | 34,700                     | (34,700)                    |                         |                  | -                                   |
| Other Objects                                       | -                          | -                           |                         |                  | -                                   |
| <b>TOTAL REGULAR PROGRAMS - INSTRUCTION</b>         | <b>2,645,083</b>           | <b>181,677</b>              | <b>2,826,760</b>        | <b>2,737,568</b> | <b>89,192</b>                       |
| <b>SPECIAL EDUCATION - INSTRUCTION</b>              |                            |                             |                         |                  |                                     |
| <b>Learning and/or Language Disabilities:</b>       |                            |                             |                         |                  |                                     |
| Salaries of Teachers                                | 64,390                     | (15,685)                    | 48,705                  | 48,705           | -                                   |
| Other Salaries for Instruction                      | 10,000                     | (10,000)                    | -                       | -                | -                                   |
| Purchased Professional-Educational Services         |                            | -                           |                         |                  | -                                   |
| Purchased Technical Services                        |                            | -                           |                         |                  | -                                   |
| Other Purchased Services (400-500 series)           |                            | -                           |                         |                  | -                                   |
| General Supplies                                    | 250                        | (250)                       | -                       | -                | -                                   |
| Textbooks   |                            | -                           |                         |                  | -                                   |
| Other Objects                                       |                            | -                           |                         |                  | -                                   |
| <b>Total Learning and/or Language Disabilities</b>  | <b>74,640</b>              | <b>(25,935)</b>             | <b>48,705</b>           | <b>48,705</b>    | <b>-</b>                            |
| <b>Behavioral Disabilities:</b>                     |                            |                             |                         |                  |                                     |
| Salaries of Teachers                                | -                          | 26,386                      | 26,386                  | 26,386           | -                                   |
| Other Salaries for Instruction                      | -                          | -                           | -                       | -                | -                                   |
| Purchased Professional-Educational Services         | -                          | -                           | -                       | -                | -                                   |
| Purchased Technical Services                        | -                          | -                           | -                       | -                | -                                   |
| Other Purchased Services (400-500 series)           | -                          | -                           | -                       | -                | -                                   |
| General Supplies                                    | -                          | -                           | -                       | -                | -                                   |
| Textbooks   | -                          | -                           | -                       | -                | -                                   |
| Other Objects                                       | -                          | -                           | -                       | -                | -                                   |
| <b>Total Behavioral Disabilities</b>                | <b>-</b>                   | <b>26,386</b>               | <b>26,386</b>           | <b>26,386</b>    | <b>-</b>                            |
| <b>Multiple Disabilities:</b>                       |                            |                             |                         |                  |                                     |
| Salaries of Teachers                                |                            | -                           |                         |                  | -                                   |
| Other Salaries for Instruction                      | -                          | -                           | -                       | -                | -                                   |
| Purchased Professional-Educational Services         |                            | -                           |                         |                  | -                                   |
| Purchased Technical Services                        |                            | -                           |                         |                  | -                                   |
| Other Purchased Services (400-500 series)           |                            | -                           |                         |                  | -                                   |
| General Supplies                                    |                            | -                           |                         |                  | -                                   |
| Textbooks   |                            | -                           |                         |                  | -                                   |
| Other Objects                                       |                            | -                           |                         |                  | -                                   |
| <b>Total Multiple Disabilities</b>                  | <b>-</b>                   | <b>-</b>                    | <b>-</b>                | <b>-</b>         | <b>-</b>                            |

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

| <u>School: Elementary</u>                                      | <u>Original<br/>Budget</u> | <u>Budget<br/>Transfers</u> | <u>Final<br/>Budget</u> | <u>Actual</u>    | <u>Variance<br/>Final to Actual</u> |
|--|----------------------------|-----------------------------|-------------------------|------------------|-------------------------------------|
| <b>Resource Room/Resource Center:</b>                          |                            |                             |                         |                  |                                     |
| Salaries of Teachers   | 301,748                    | (9,834)                     | 291,914                 | 291,729          | 185                                 |
| Other Salaries for Instruction                                 | 4,772                      | (4,772)                     | -                       | -                | -                                   |
| Purchased Professional-Educational Services                    |                            | -                           |                         |                  | -                                   |
| Purchased Technical Services                                   |                            | -                           |                         |                  | -                                   |
| Other Purchased Services (400-500 series)                      | 500                        | (500)                       | -                       | -                | -                                   |
| General Supplies   | 1,500                      | (200)                       | 1,300                   | 723              | 577                                 |
| Textbooks  |                            | -                           |                         |                  | -                                   |
| Other Objects  |                            | -                           |                         |                  | -                                   |
| <b>Total Resource Room/Resource Center</b>                     | <b>308,520</b>             | <b>(15,306)</b>             | <b>293,214</b>          | <b>292,452</b>   | <b>762</b>                          |
| <b>Autism:</b>   |                            |                             |                         |                  |                                     |
| Salaries of Teachers   | -                          | -                           |                         |                  | -                                   |
| Other Salaries for Instruction                                 |                            | -                           |                         |                  | -                                   |
| <b>Total Autism</b>  | <b>-</b>                   | <b>-</b>                    | <b>-</b>                | <b>-</b>         | <b>-</b>                            |
| <b>TOTAL SPECIAL EDUCATION - INSTRUCTION</b>                   | <b>383,160</b>             | <b>(14,855)</b>             | <b>368,305</b>          | <b>367,543</b>   | <b>762</b>                          |
| <b>Bilingual Education - Instruction</b>                       |                            |                             |                         |                  |                                     |
| Salaries of Teachers   | 223,064                    | -                           | 223,064                 | 220,750          | 2,314                               |
| Other Salaries for Instruction                                 |                            | -                           |                         |                  | -                                   |
| Purchased Professional-Educational Services                    |                            | -                           |                         |                  | -                                   |
| Purchased Technical Services                                   |                            | -                           |                         |                  | -                                   |
| Other Purchased Services (400-500 series)                      | 1,000                      | (1,000)                     | -                       | -                | -                                   |
| General Supplies   | 1,000                      | (150)                       | 850                     | 462              | 388                                 |
| Textbooks  |                            | -                           |                         |                  | -                                   |
| Other Objects  |                            | -                           |                         |                  | -                                   |
| <b>Total Bilingual Education - Instruction</b>                 | <b>225,064</b>             | <b>(1,150)</b>              | <b>223,914</b>          | <b>221,212</b>   | <b>2,702</b>                        |
| <b>School-Spon. Cocurricular Actvts. - Inst.</b>               |                            |                             |                         |                  |                                     |
| Salaries   | 5,300                      | 2,278                       | 7,578                   | 6,479            | 1,099                               |
| Purchased Services (300-500 series)                            |                            | -                           |                         |                  | -                                   |
| Supplies and Materials   |                            | -                           |                         |                  | -                                   |
| Other Objects  |                            | -                           |                         |                  | -                                   |
| Transfers to Cover Deficit (Agency Funds)                      | -                          | -                           | -                       | -                | -                                   |
| <b>Total School-Spon. Cocurricular Actvts. - Inst.</b>         | <b>5,300</b>               | <b>2,278</b>                | <b>7,578</b>            | <b>6,479</b>     | <b>1,099</b>                        |
| <b>School-Sponsored Athletics - Inst.</b>                      |                            |                             |                         |                  |                                     |
| Salaries   | -                          | -                           | -                       | -                | -                                   |
| Purchased Services (300-500 series)                            | -                          | -                           | -                       | -                | -                                   |
| Supplies and Materials   | -                          | -                           | -                       | -                | -                                   |
| Other Objects  | -                          | -                           | -                       | -                | -                                   |
| Transfers to Cover Deficit (Agency Funds)                      | -                          | -                           | -                       | -                | -                                   |
| <b>Total School-Sponsored Athletics - Inst.</b>                | <b>-</b>                   | <b>-</b>                    | <b>-</b>                | <b>-</b>         | <b>-</b>                            |
| <b>Total Instruction</b>                                       | <b>3,258,607</b>           | <b>167,950</b>              | <b>3,426,557</b>        | <b>3,332,802</b> | <b>93,755</b>                       |
| <b>Undistributed Expend. - Attend. &amp; Social Work</b>       |                            |                             |                         |                  |                                     |
| Salaries   | 82,707                     | 2,879                       | 85,586                  | 85,586           | -                                   |
| Purchased Professional and Technical Services                  |                            | -                           | -                       | -                | -                                   |
| Other Purchased Services (400-500 series)                      | 100                        | (100)                       | -                       | -                | -                                   |
| Supplies and Materials   | 600                        | -                           | 600                     | 416              | 184                                 |
| Other Objects  |                            | -                           |                         |                  | -                                   |
| <b>Total Undistributed Expend. - Attend. &amp; Social Work</b> | <b>83,407</b>              | <b>2,779</b>                | <b>86,186</b>           | <b>86,002</b>    | <b>184</b>                          |
| <b>Undistributed Expenditures - Health Services</b>            |                            |                             |                         |                  |                                     |
| Salaries   | 81,094                     | 34,729                      | 115,823                 | 115,208          | 615                                 |
| Purchased Professional and Technical Services                  |                            | -                           |                         |                  | -                                   |
| Other Purchased Services (400-500 series)                      |                            | -                           |                         |                  | -                                   |
| Supplies and Materials   | 1,200                      | (400)                       | 800                     | 333              | 467                                 |
| Other Objects  |                            | -                           |                         |                  | 467                                 |
| <b>Total Undistributed Expenditures - Health Services</b>      | <b>82,294</b>              | <b>34,329</b>               | <b>116,623</b>          | <b>115,541</b>   | <b>1,082</b>                        |

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

| <u>School: Elementary</u>   | <u>Original<br/>Budget</u> | <u>Budget<br/>Transfers</u> | <u>Final<br/>Budget</u> | <u>Actual</u>  | <u>Variance<br/>Final to Actual</u> |
|---|----------------------------|-----------------------------|-------------------------|----------------|-------------------------------------|
| <b>Undist. Expend. - Other Supp. Serv. Students-Reg.</b>          |                            |                             |                         |                |                                     |
| Salaries  | 83,232                     | 5,800                       | 89,032                  | 87,932         | 1,100                               |
| Salaries of Secretarial and Clerical Assistants                   |                            | -                           |                         |                | -                                   |
| Other Salaries  |                            | -                           |                         |                | -                                   |
| Purchased Professional - Educational Services                     |                            | -                           |                         |                | -                                   |
| Other Purchased Prof. and Tech. Services                          |                            | -                           |                         |                | -                                   |
| Other Purchased Services (400-500 series)                         |                            | -                           |                         |                | -                                   |
| Supplies and Materials  | 650                        | (250)                       | 400                     | 241            | 159                                 |
| Other Objects   | -                          | -                           | -                       | -              | -                                   |
| <b>Total Undist. Expend. - Other Supp. Serv. Students-Reg.</b>    | <u>83,882</u>              | <u>5,550</u>                | <u>89,432</u>           | <u>88,173</u>  | <u>1,259</u>                        |
| <b>Undist. Expend. - Improvement of Inst. Serv.</b>               |                            |                             |                         |                |                                     |
| Salaries of Supervisor of Instruction                             |                            | -                           |                         |                | -                                   |
| Salaries of Other Professional Staff                              | 560                        | -                           | 560                     | -              | 560                                 |
| Salaries of Secr and Clerical Assist.                             |                            | -                           |                         |                | -                                   |
| Other Salaries  |                            | -                           |                         |                | -                                   |
| Purchased Prof- Educational Services                              |                            | -                           |                         |                | -                                   |
| Other Purch Prof. and Tech. Services                              |                            | -                           |                         |                | -                                   |
| Other Purch Services (400-500)                                    |                            | -                           |                         |                | -                                   |
| Supplies and Materials  |                            | -                           |                         |                | -                                   |
| Other Objects   | -                          | -                           | -                       | -              | -                                   |
| <b>Total Undist. Expend. - Improvement of Inst. Serv.</b>         | <u>560</u>                 | <u>-</u>                    | <u>560</u>              | <u>-</u>       | <u>560</u>                          |
| <b>Undist. Expend. - Edu. Media Serv./Sch. Library</b>            |                            |                             |                         |                |                                     |
| Salaries  | 128,899                    | (2,124)                     | 126,775                 | 126,690        | 85                                  |
| Purchased Professional and Technical Services                     |                            | -                           |                         |                | -                                   |
| Other Purchased Services (400-500 series)                         | -                          | -                           | -                       | -              | -                                   |
| Supplies and Materials  | 5,000                      | (800)                       | 4,200                   | 2,114          | 2,086                               |
| Other Objects   |                            | -                           |                         |                | -                                   |
| <b>Total Undist. Expend. - Edu. Media Serv./Sch. Library</b>      | <u>133,899</u>             | <u>(2,924)</u>              | <u>130,975</u>          | <u>128,804</u> | <u>2,171</u>                        |
| <b>Undist. Expend. - Instructional Staff Training Serv.</b>       |                            |                             |                         |                |                                     |
| Salaries of Supervisors of Instruction                            |                            | -                           |                         |                | -                                   |
| Salaries of Other Professional Staff                              |                            | -                           |                         |                | -                                   |
| Salaries of Secretarial and Clerical Assist                       |                            | -                           |                         |                | -                                   |
| Other Salaries  |                            | -                           |                         |                | -                                   |
| Purchased Professional - Educational Serv                         |                            | -                           | -                       | -              | -                                   |
| Other Purchased Prof. and Tech. Services                          |                            | -                           |                         |                | -                                   |
| Other Purchased Services (400-500 series)                         |                            | -                           |                         |                | -                                   |
| Supplies and Materials  | 500                        | (500)                       | -                       |                | -                                   |
| Other Objects   |                            | -                           | -                       | -              | -                                   |
| <b>Total Undist. Expend. - Instructional Staff Training Serv.</b> | <u>500</u>                 | <u>(500)</u>                | <u>-</u>                | <u>-</u>       | <u>-</u>                            |
| <b>Undist. Expend. - Support Serv. - School Admin.</b>            |                            |                             |                         |                |                                     |
| Salaries of Principals/Assistant Principals                       | 119,627                    | 2,071                       | 121,698                 | 121,698        | -                                   |
| Salaries of Other Professional Staff                              |                            | -                           | -                       |                | -                                   |
| Salaries of Secretarial and Clerical Assistants                   | 42,216                     | (510)                       | 41,706                  | 41,706         | -                                   |
| Other Salaries  | 2,000                      | (2,000)                     | -                       | -              | -                                   |
| Purchased Professional and Technical Services                     | 300                        | (300)                       | -                       | -              | -                                   |
| Other Purchased Services (400-500 series)                         | 6,000                      | (682)                       | 5,318                   | 5,040          | 278                                 |
| Supplies and Materials  | 3,000                      | (574)                       | 2,426                   | 2,373          | 53                                  |
| Other Objects   | 3,310                      | (1,357)                     | 1,953                   | 1,953          | -                                   |
| <b>Total Undist. Expend. - Support Serv. - School Admin.</b>      | <u>176,453</u>             | <u>(3,352)</u>              | <u>173,101</u>          | <u>172,770</u> | <u>331</u>                          |



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

| <u>School: Elementary</u>  | <u>Original<br/>Budget</u> | <u>Budget<br/>Transfers</u> | <u>Final<br/>Budget</u> | <u>Actual</u> | <u>Variance<br/>Final to Actual</u> |
|--|----------------------------|-----------------------------|-------------------------|---------------|-------------------------------------|
| <b>Undist. Expend. - Oth. Oper. &amp; Maint. of Plant</b>  |                            |                             |                         |               |                                     |
| Salaries   |                            | -                           |                         |               | -                                   |
| Purchased Professional and Technical Services  |                            | -                           |                         |               | -                                   |
| Cleaning, Repair and Maintenance Services  |                            | -                           |                         |               | -                                   |
| Rental of land & Building Other than Lease Purchases   |                            | -                           |                         |               | -                                   |
| Other Purchased Property Services  |                            | -                           |                         |               | -                                   |
| Insurance  |                            | -                           |                         |               | -                                   |
| Miscellaneous Purchased Services   |                            | -                           |                         |               | -                                   |
| General Supplies   |                            | -                           |                         |               | -                                   |
| Energy (Energy and Electricity)  |                            | -                           |                         |               | -                                   |
| Other Objects  |                            | -                           |                         |               | -                                   |
| <b>Total Undist. Expend. - Other Oper. &amp; Maint. Of Plant</b>   | -                          | -                           | -                       | -             | -                                   |
| <b>Total Undist. Expend. - Oper. &amp; Maint. Of Plant</b>   | -                          | -                           | -                       | -             | -                                   |
| <b>Undist. Expend. - Student Transportation Serv.</b>  |                            |                             |                         |               |                                     |
| Contr Serv (Oth. than Bet Home & Sch)-Vend   |                            | -                           |                         |               | -                                   |
| <b>Total Undist. Expend. - Student Transportation Serv.</b>  | -                          | -                           | -                       | -             | -                                   |
| <b>UNALLOCATED BENEFITS</b>  |                            |                             |                         |               |                                     |
| Group Insurance  |                            | -                           |                         |               | -                                   |
| Social Security Contributions  | 100,000                    | 39,431                      | 139,431                 | 39,431        | 100,000                             |
| T.P.A.F. Contributions - ERIP  |                            | -                           |                         |               | -                                   |
| Other Retirement Contributions - Regular   |                            | -                           |                         |               | -                                   |
| Other Retirement Contributions - ERIP  |                            | -                           |                         |               | -                                   |
| Unemployment Compensation  |                            | -                           |                         |               | -                                   |
| Workmen's Compensation   | 55,000                     | -                           | 55,000                  | 55,000        | -                                   |
| Health Benefits  | 1,800,000                  | -                           | 1,800,000               | 1,799,810     | 190                                 |
| Tuition Reimbursement  |                            | -                           |                         |               | -                                   |
| Other Employee Benefits  |                            | -                           |                         |               | -                                   |
| <b>TOTAL UNALLOCATED BENEFITS</b>  | 1,955,000                  | 39,431                      | 1,994,431               | 1,894,241     | 100,190                             |
| On-behalf TPAF pension Contributions (non-budgeted)  | -                          | -                           | -                       | -             | -                                   |
| Reimbursed TPAF Social Security Contributions (non-budgeted)   | -                          | -                           | -                       | -             | -                                   |
| <b>TOTAL ON-BEHALF CONTRIBUTIONS</b>   | -                          | -                           | -                       | -             | -                                   |
| <b>TOTAL PERSONAL SERVICES - EMPLOYEE BENEFITS</b>   | 1,955,000                  | 39,431                      | 1,994,431               | 1,894,241     | 100,190                             |
| <b>Undistributed Expenditures - Food Services</b>  |                            |                             |                         |               |                                     |
| Transfers to Cover Deficit (Enterprise Fund)   | -                          | -                           | -                       | -             | -                                   |
| <b>TOTAL UNDISTRIBUTED EXPENDITURES</b>  | 2,515,995                  | 75,313                      | 2,591,308               | 2,485,531     | 105,777                             |
| <b>TOTAL SCHOOL BASED BUDGET CURRENT EXPENSE</b>   | 5,774,602                  | 243,263                     | 6,017,865               | 5,818,333     | 199,532                             |
| <b>TOTAL SCHOOL BASED EXPENDITURES</b>   | \$ 5,774,602               | \$ 243,263                  | \$ 6,017,865            | \$ 5,818,333  | \$ 199,532                          |
| <b>Other Financing Sources:</b>  |                            |                             |                         |               |                                     |
| Operating Transfer In  | 5,774,602                  | 243,263                     | 6,017,865               | 5,818,333     | 199,532                             |
| <b>Operating Transfer Out:</b>   |                            |                             |                         |               |                                     |
| Transfer to Food Service Fund - Board Contribution   | -                          | -                           | -                       | -             | -                                   |
| Capital Leases (non-budgeted)  | -                          | -                           | -                       | -             | -                                   |
| <b>Total Other Financing Sources:</b>  | \$ 5,774,602               | \$ 243,263                  | \$ 6,017,865            | \$ 5,818,333  | \$ 199,532                          |
| <b>Excess (Deficiency) of Other Financing Sources Over<br/>(Under) Expenditures and Other Financing (Uses)</b> | -                          | -                           | -                       | -             | -                                   |
| <b>Fund Balance, July 1</b>  |                            | -                           | -                       | -             | -                                   |
| <b>Fund Balance, June 30</b>   | -                          | -                           | -                       | -             | -                                   |

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

| <u>School: Primary</u>                              | <u>Original<br/>Budget</u> | <u>Budget<br/>Transfers</u> | <u>Final<br/>Budget</u> | <u>Actual</u>    | <u>Variance<br/>Final to Actual</u> |
|---|----------------------------|-----------------------------|-------------------------|------------------|-------------------------------------|
| <b>REGULAR PROGRAMS - INSTRUCTION</b>               |                            |                             |                         |                  |                                     |
| <b>Regular Programs - Instruction</b>               |                            |                             |                         |                  |                                     |
| Kindergarten - Salaries of Teachers                 |                            | -                           |                         |                  | -                                   |
| Grades 1-5 - Salaries of Teachers                   | \$ 3,076,855               | \$ (154,899)                | \$ 2,921,956            | \$ 2,894,666     | \$ 27,290                           |
| Grades 6-8 - Salaries of Teachers                   |                            | -                           |                         |                  | -                                   |
| Grades 9-12 - Salaries of Teachers                  |                            | -                           |                         |                  | -                                   |
| <b>Regular Programs - Undistributed Instruction</b> |                            |                             |                         |                  |                                     |
| Other Salaries for Instruction                      | -                          | -                           | -                       | -                | -                                   |
| Purchased Professional-Educational Services         | 4,000                      | (3,280)                     | 720                     | 202              | 518                                 |
| Purchased Technical Services                        | 7,000                      | (2,000)                     | 5,000                   | 3,097            | 1,903                               |
| Other Purchased Services (400-500 series)           | 10,800                     | (7,038)                     | 3,762                   | 332              | 3,430                               |
| General Supplies                                    | 50,000                     | 37,964                      | 87,964                  | 85,559           | 2,405                               |
| Textbooks   | 4,000                      | (3,600)                     | 400                     | -                | 400                                 |
| Other Objects                                       | 5,000                      | (5,000)                     | -                       | -                | -                                   |
| <b>TOTAL REGULAR PROGRAMS - INSTRUCTION</b>         | <u>3,157,655</u>           | <u>(137,853)</u>            | <u>3,019,802</u>        | <u>2,983,856</u> | <u>35,946</u>                       |
| <b>SPECIAL EDUCATION - INSTRUCTION</b>              |                            |                             |                         |                  |                                     |
| <b>Learning and/or Language Disabilities:</b>       |                            |                             |                         |                  |                                     |
| Salaries of Teachers                                | 223,760                    | 13,520                      | 237,280                 | 237,280          | -                                   |
| Other Salaries for Instruction                      | 24,678                     | (24,678)                    | -                       | -                | -                                   |
| Purchased Professional-Educational Services         |                            | -                           |                         |                  | -                                   |
| Purchased Technical Services                        |                            | -                           |                         |                  | -                                   |
| Other Purchased Services (400-500 series)           | 1,000                      | (1,000)                     | -                       | -                | -                                   |
| General Supplies                                    | 1,000                      | (100)                       | 900                     | 766              | 134                                 |
| Textbooks   |                            | -                           |                         |                  | -                                   |
| Other Objects                                       |                            | -                           |                         |                  | -                                   |
| <b>Total Learning and/or Language Disabilities</b>  | <u>250,438</u>             | <u>(12,258)</u>             | <u>238,180</u>          | <u>238,046</u>   | <u>134</u>                          |
| <b>Behavioral Disabilities:</b>                     |                            |                             |                         |                  |                                     |
| Salaries of Teachers                                | 144,897                    | 8,779                       | 153,676                 | 153,675          | 1                                   |
| Other Salaries for Instruction                      | -                          | 24,678                      | 24,678                  | 24,325           | 353                                 |
| Purchased Professional-Educational Services         |                            | -                           |                         | -                | -                                   |
| Purchased Technical Services                        |                            | -                           |                         | -                | -                                   |
| Other Purchased Services (400-500 series)           |                            | -                           |                         |                  | -                                   |
| General Supplies                                    | 1,000                      | (250)                       | 750                     | 598              | 152                                 |
| Textbooks   |                            | -                           |                         | -                | -                                   |
| Other Objects                                       |                            | -                           |                         |                  | -                                   |
| <b>Total Behavioral Disabilities</b>                | <u>145,897</u>             | <u>33,207</u>               | <u>179,104</u>          | <u>178,598</u>   | <u>506</u>                          |
| <b>Multiple Disabilities:</b>                       |                            |                             |                         |                  |                                     |
| Salaries of Teachers                                | 60,390                     | (5,200)                     | 55,190                  | 52,964           | 2,226                               |
| Other Salaries for Instruction                      | 34,675                     | (34,675)                    | -                       | -                | -                                   |
| Purchased Professional-Educational Services         |                            | -                           |                         |                  | -                                   |
| Purchased Technical Services                        |                            | -                           |                         |                  | -                                   |
| Other Purchased Services (400-500 series)           | 200                        | (200)                       | -                       | -                | -                                   |
| General Supplies                                    | 1,000                      | (1,000)                     | -                       | -                | -                                   |
| Textbooks   |                            | -                           |                         |                  | -                                   |
| Other Objects                                       |                            | -                           |                         |                  | -                                   |
| <b>Total Multiple Disabilities</b>                  | <u>96,265</u>              | <u>(41,075)</u>             | <u>55,190</u>           | <u>52,964</u>    | <u>2,226</u>                        |

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

| <u>School: Primary</u>   | <u>Original<br/>Budget</u> | <u>Budget<br/>Transfers</u> | <u>Final<br/>Budget</u> | <u>Actual</u>    | <u>Variance<br/>Final to Actual</u> |
|--|----------------------------|-----------------------------|-------------------------|------------------|-------------------------------------|
| <b>Resource Room/Resource Center:</b>                          |                            |                             |                         |                  |                                     |
| Salaries of Teachers   | 1,133,904                  | 181,185                     | 1,315,089               | 1,313,453        | 1,636                               |
| Other Salaries for Instruction                                 | 59,527                     | (35,898)                    | 23,629                  | 21,520           | 2,109                               |
| Purchased Professional-Educational Services                    |                            | -                           |                         |                  | -                                   |
| Purchased Technical Services                                   |                            | -                           |                         |                  | -                                   |
| Other Purchased Services (400-500 series)                      | 1,000                      | (1,000)                     | -                       | -                | -                                   |
| General Supplies   | 3,000                      | -                           | 3,000                   | 2,332            | 668                                 |
| Textbooks  |                            | -                           |                         |                  | -                                   |
| Other Objects  |                            | -                           |                         |                  | -                                   |
| <b>Total Resource Room/Resource Center</b>                     | <u>1,197,431</u>           | <u>144,287</u>              | <u>1,341,718</u>        | <u>1,337,305</u> | <u>4,413</u>                        |
| <b>TOTAL SPECIAL EDUCATION - INSTRUCTION</b>                   | <u>1,690,031</u>           | <u>124,161</u>              | <u>1,814,192</u>        | <u>1,806,913</u> | <u>7,279</u>                        |
| <b>Bilingual Education - Instruction</b>                       |                            |                             |                         |                  |                                     |
| Salaries of Teachers   | 150,308                    | -                           | 150,308                 | 144,814          | 5,494                               |
| Other Salaries for Instruction                                 |                            | -                           |                         |                  | -                                   |
| Purchased Professional-Educational Services                    |                            | -                           |                         |                  | -                                   |
| Purchased Technical Services                                   |                            | -                           |                         |                  | -                                   |
| Other Purchased Services (400-500 series)                      | 600                        | (600)                       | -                       |                  | -                                   |
| General Supplies   | 800                        | (96)                        | 704                     | 336              | 368                                 |
| Textbooks  |                            | -                           |                         |                  | -                                   |
| Other Objects  | 100                        | (100)                       | -                       | -                | -                                   |
| <b>Total Bilingual Education - Instruction</b>                 | <u>151,808</u>             | <u>(796)</u>                | <u>151,012</u>          | <u>145,150</u>   | <u>5,862</u>                        |
| <b>School-Spon. Cocurricular Actvts. - Inst.</b>               |                            |                             |                         |                  |                                     |
| Salaries   | 16,000                     | 13,732                      | 29,732                  | 29,732           | -                                   |
| Purchased Services (300-500 series)                            | 180                        | (180)                       | -                       | -                | -                                   |
| Supplies and Materials   | 1,500                      | (669)                       | 831                     | 830              | 1                                   |
| Other Objects  |                            | -                           |                         |                  | -                                   |
| Transfers to Cover Deficit (Agency Funds)                      |                            | -                           |                         |                  | -                                   |
| <b>Total School-Spon. Cocurricular Actvts. - Inst.</b>         | <u>17,680</u>              | <u>12,883</u>               | <u>30,563</u>           | <u>30,562</u>    | <u>1</u>                            |
| <b>School-Sponsored Athletics - Inst.</b>                      |                            |                             |                         |                  |                                     |
| Salaries   | -                          | -                           | -                       | -                | -                                   |
| Purchased Services (300-500 series)                            | -                          | -                           | -                       | -                | -                                   |
| Supplies and Materials   | -                          | -                           | -                       | -                | -                                   |
| Other Objects  | -                          | -                           | -                       | -                | -                                   |
| Transfers to Cover Deficit (Agency Funds)                      | -                          | -                           | -                       | -                | -                                   |
| <b>Total School-Sponsored Athletics - Inst.</b>                | <u>-</u>                   | <u>-</u>                    | <u>-</u>                | <u>-</u>         | <u>-</u>                            |
| <b>Total Instruction</b>                                       | <u>5,017,174</u>           | <u>(1,605)</u>              | <u>5,015,569</u>        | <u>4,966,481</u> | <u>49,088</u>                       |
| <b>Undistributed Expend. - Attend. &amp; Social Work</b>       |                            |                             |                         |                  |                                     |
| Salaries   | 82,707                     | (2,879)                     | 79,828                  | 79,432           | 396                                 |
| Purchased Professional and Technical Services                  | 400                        | -                           | 400                     | 300              | 100                                 |
| Other Purchased Services (400-500 series)                      | 600                        | (505)                       | 95                      | 93               | 2                                   |
| Supplies and Materials   | 1,500                      | (1,102)                     | 398                     | 293              | 105                                 |
| Other Objects  | -                          | -                           | -                       | -                | -                                   |
| <b>Total Undistributed Expend. - Attend. &amp; Social Work</b> | <u>85,207</u>              | <u>(4,486)</u>              | <u>80,721</u>           | <u>80,118</u>    | <u>603</u>                          |
| <b>Undistributed Expenditures - Health Services</b>            |                            |                             |                         |                  |                                     |
| Salaries   | 142,391                    | 4,100                       | 146,491                 | 131,069          | 15,422                              |
| Purchased Professional and Technical Services                  |                            | -                           |                         |                  | -                                   |
| Other Purchased Services (400-500 series)                      |                            | -                           |                         |                  | -                                   |
| Supplies and Materials   | 1,200                      | (600)                       | 600                     | 98               | 502                                 |
| Other Objects  | -                          | -                           |                         |                  | 502                                 |
| <b>Total Undistributed Expenditures - Health Services</b>      | <u>143,591</u>             | <u>3,500</u>                | <u>147,091</u>          | <u>131,167</u>   | <u>15,924</u>                       |

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

| <u>School: Primary</u>  | <u>Original<br/>Budget</u> | <u>Budget<br/>Transfers</u> | <u>Final<br/>Budget</u> | <u>Actual</u>  | <u>Variance<br/>Final to Actual</u> |
|---|----------------------------|-----------------------------|-------------------------|----------------|-------------------------------------|
| <b>Undist. Expend. - Other Supp. Serv. Students-Reg.</b>          |                            |                             |                         |                |                                     |
| Salaries  | 88,015                     | 98                          | 88,113                  | 87,692         | 421                                 |
| Salaries of Secretarial and Clerical Assistants                   |                            | -                           |                         |                | -                                   |
| Other Salaries  |                            | -                           |                         |                | -                                   |
| Purchased Professional - Educational Services                     | 600                        | (333)                       | 267                     | -              | 267                                 |
| Other Purchased Prof. and Tech. Services                          |                            | -                           |                         |                | -                                   |
| Other Purchased Services (400-500 series)                         | 500                        | (500)                       | -                       | -              | -                                   |
| Supplies and Materials  | 2,000                      | (1,500)                     | 500                     | 200            | 300                                 |
| Other Objects   | -                          | -                           | -                       | -              | -                                   |
| <b>Total Undist. Expend. - Other Supp. Serv. Students-Reg.</b>    | <u>91,115</u>              | <u>(2,235)</u>              | <u>88,880</u>           | <u>87,892</u>  | <u>988</u>                          |
| <b>Undist. Expend. - Improvement of Inst. Serv.</b>               |                            |                             |                         |                |                                     |
| Salaries of Supervisor of Instruction                             |                            | -                           |                         |                | -                                   |
| Salaries of Other Professional Staff                              |                            | -                           |                         |                | -                                   |
| Salaries of Secr and Clerical Assist.                             |                            | -                           |                         |                | -                                   |
| Other Salaries  |                            | -                           |                         |                | -                                   |
| Purchased Prof- Educational Services                              |                            | -                           |                         |                | -                                   |
| Other Purch Prof. and Tech. Services                              |                            | -                           |                         |                | -                                   |
| Other Purch Services (400-500)                                    |                            | -                           |                         |                | -                                   |
| Supplies and Materials  |                            | -                           |                         |                | -                                   |
| Other Objects   | -                          | -                           | -                       | -              | -                                   |
| <b>Total Undist. Expend. - Improvement of Inst. Serv.</b>         | <u>-</u>                   | <u>-</u>                    | <u>-</u>                | <u>-</u>       | <u>-</u>                            |
| <b>Undist. Expend. - Edu. Media Serv./Sch. Library</b>            |                            |                             |                         |                |                                     |
| Salaries  | 142,590                    | 501                         | 143,091                 | 142,257        | 834                                 |
| Purchased Professional and Technical Services                     | 1,100                      | (500)                       | 600                     | -              | 600                                 |
| Other Purchased Services (400-500 series)                         | 650                        | -                           | 650                     | -              | 650                                 |
| Supplies and Materials  | 3,000                      | -                           | 3,000                   | 2,933          | 67                                  |
| Other Objects   | -                          | -                           | -                       | -              | -                                   |
| <b>Total Undist. Expend. - Edu. Media Serv./Sch. Library</b>      | <u>147,340</u>             | <u>1</u>                    | <u>147,341</u>          | <u>145,190</u> | <u>2,151</u>                        |
| <b>Undist. Expend. - Instructional Staff Training Serv.</b>       |                            |                             |                         |                |                                     |
| Salaries of Supervisors of Instruction                            |                            | -                           |                         |                | -                                   |
| Salaries of Other Professional Staff                              |                            | -                           |                         |                | -                                   |
| Salaries of Secretarial and Clerical Assist                       |                            | -                           |                         |                | -                                   |
| Other Salaries  |                            | -                           |                         |                | -                                   |
| Purchased Professional - Educational Service                      |                            | -                           |                         |                | -                                   |
| Other Purchased Prof. and Tech. Services                          |                            | -                           |                         |                | -                                   |
| Other Purchased Services (400-500 series)                         | 1,200                      | -                           | 1,200                   | 315            | 885                                 |
| Supplies and Materials  |                            | -                           |                         |                | -                                   |
| Other Objects   | -                          | -                           | -                       | -              | -                                   |
| <b>Total Undist. Expend. - Instructional Staff Training Serv.</b> | <u>1,200</u>               | <u>-</u>                    | <u>1,200</u>            | <u>315</u>     | <u>885</u>                          |
| <b>Undist. Expend. - Support Serv. - School Admin.</b>            |                            |                             |                         |                |                                     |
| Salaries of Principals/Assistant Principals                       | 225,880                    | 5,118                       | 230,998                 | 230,998        | -                                   |
| Salaries of Other Professional Staff                              |                            | -                           |                         |                | -                                   |
| Salaries of Secretarial and Clerical Assistants                   | 94,688                     | 1,004                       | 95,692                  | 95,692         | -                                   |
| Other Salaries  | 2,500                      | (2,500)                     | -                       | -              | -                                   |
| Purchased Professional and Technical Services                     |                            | -                           |                         |                | -                                   |
| Other Purchased Services (400-500 series)                         | 6,000                      | 4,300                       | 10,300                  | 9,870          | 430                                 |
| Supplies and Materials  | 3,831                      | (827)                       | 3,004                   | 2,979          | 25                                  |
| Other Objects   | 3,700                      | (952)                       | 2,748                   | 2,748          | -                                   |
| <b>Total Undist. Expend. - Support Serv. - School Admin.</b>      | <u>336,599</u>             | <u>6,143</u>                | <u>342,742</u>          | <u>342,287</u> | <u>455</u>                          |

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

| <u>School: Primary</u>   | <u>Original<br/>Budget</u> | <u>Budget<br/>Transfers</u> | <u>Final<br/>Budget</u> | <u>Actual</u>       | <u>Variance<br/>Final to Actual</u> |
|--|----------------------------|-----------------------------|-------------------------|---------------------|-------------------------------------|
| <b>Undist. Expend. - Oth. Oper. &amp; Maint. of Plant</b>  |                            |                             |                         |                     |                                     |
| Salaries   | -                          | 500                         | 500                     | 500                 | -                                   |
| Purchased Professional and Technical Services  | -                          | -                           | -                       | -                   | -                                   |
| Cleaning, Repair and Maintenance Services  | -                          | -                           | -                       | -                   | -                                   |
| Rental of land & Building Other than Lease Purchases   | -                          | -                           | -                       | -                   | -                                   |
| Other Purchased Property Services  | -                          | -                           | -                       | -                   | -                                   |
| Insurance  | -                          | -                           | -                       | -                   | -                                   |
| Miscellaneous Purchased Services   | -                          | -                           | -                       | -                   | -                                   |
| General Supplies   | -                          | -                           | -                       | -                   | -                                   |
| Energy (Energy and Electricity)  | -                          | -                           | -                       | -                   | -                                   |
| Other Objects  | -                          | -                           | -                       | -                   | -                                   |
| <b>Total Undist. Expend. - Other Oper. &amp; Maint. Of Plant</b>   | <b>-</b>                   | <b>500</b>                  | <b>500</b>              | <b>500</b>          | <b>-</b>                            |
| <b>Total Undist. Expend. - Oper. &amp; Maint. Of Plant</b>   | <b>-</b>                   | <b>500</b>                  | <b>500</b>              | <b>500</b>          | <b>-</b>                            |
| <b>Undist. Expend. - Student Transportation Serv.</b>  |                            |                             |                         |                     |                                     |
| Contr Serv (Oth. than Bet Home & Sch)-Vend   | -                          | -                           | -                       | -                   | -                                   |
| <b>Total Undist. Expend. - Student Transportation Serv.</b>  | <b>-</b>                   | <b>-</b>                    | <b>-</b>                | <b>-</b>            | <b>-</b>                            |
| <b>UNALLOCATED BENEFITS</b>  |                            |                             |                         |                     |                                     |
| Group Insurance  | -                          | -                           | -                       | -                   | -                                   |
| Social Security Contributions  | 125,000                    | 63,214                      | 188,214                 | 63,214              | 125,000                             |
| T.P.A.F. Contributions - ERIP  | -                          | -                           | -                       | -                   | -                                   |
| Other Retirement Contributions - Regular   | -                          | -                           | -                       | -                   | -                                   |
| Other Retirement Contributions - ERIP  | -                          | -                           | -                       | -                   | -                                   |
| Unemployment Compensation  | -                          | -                           | -                       | -                   | -                                   |
| Workmen's Compensation   | 65,000                     | -                           | 65,000                  | 65,000              | -                                   |
| Health Benefits  | 1,470,000                  | -                           | 1,470,000               | 1,468,452           | 1,548                               |
| Tuition Reimbursement  | -                          | -                           | -                       | -                   | -                                   |
| Other Employee Benefits  | -                          | -                           | -                       | -                   | -                                   |
| <b>TOTAL UNALLOCATED BENEFITS</b>  | <b>1,660,000</b>           | <b>63,214</b>               | <b>1,723,214</b>        | <b>1,596,666</b>    | <b>126,548</b>                      |
| On-behalf TPAF pension Contributions (non-budgeted)  | -                          | -                           | -                       | -                   | -                                   |
| Reimbursed TPAF Social Security Contributions (non-budgeted)   | -                          | -                           | -                       | -                   | -                                   |
| <b>TOTAL ON-BEHALF CONTRIBUTIONS</b>   | <b>-</b>                   | <b>-</b>                    | <b>-</b>                | <b>-</b>            | <b>-</b>                            |
| <b>TOTAL PERSONAL SERVICES - EMPLOYEE BENEFITS</b>   | <b>1,660,000</b>           | <b>63,214</b>               | <b>1,723,214</b>        | <b>1,596,666</b>    | <b>126,548</b>                      |
| <b>Undistributed Expenditures - Food Services</b>  |                            |                             |                         |                     |                                     |
| Transfers to Cover Deficit (Enterprise Fund)   | -                          | -                           | -                       | -                   | -                                   |
| <b>TOTAL UNDISTRIBUTED EXPENDITURES</b>  | <b>2,465,052</b>           | <b>66,637</b>               | <b>2,531,689</b>        | <b>2,384,135</b>    | <b>147,554</b>                      |
| <b>TOTAL SCHOOL BASED BUDGET CURRENT EXPENSE</b>   | <b>7,482,226</b>           | <b>65,032</b>               | <b>7,547,258</b>        | <b>7,350,616</b>    | <b>196,642</b>                      |
| <b>TOTAL SCHOOL BASED EXPENDITURES</b>   | <b>\$ 7,482,226</b>        | <b>\$ 65,032</b>            | <b>\$ 7,547,258</b>     | <b>\$ 7,350,616</b> | <b>\$ 196,642</b>                   |
| <b>Other Financing Sources:</b>  |                            |                             |                         |                     |                                     |
| Operating Transfer In  | 7,482,226                  | 65,032                      | 7,547,258               | 7,350,616           | 196,642                             |
| Operating Transfer Out:  |                            |                             |                         |                     |                                     |
| Transfer to Food Service Fund - Board Contribution   | -                          | -                           | -                       | -                   | -                                   |
| Capital Leases (non-budgeted)  | -                          | -                           | -                       | -                   | -                                   |
| <b>Total Other Financing Sources:</b>  | <b>\$ 7,482,226</b>        | <b>\$ 65,032</b>            | <b>\$ 7,547,258</b>     | <b>\$ 7,350,616</b> | <b>\$ 196,642</b>                   |
| <b>Excess (Deficiency) of Other Financing Sources Over<br/>(Under) Expenditures and Other Financing (Uses)</b> | <b>-</b>                   | <b>-</b>                    | <b>-</b>                | <b>-</b>            | <b>-</b>                            |
| <b>Fund Balance, July 1</b>  | <b>-</b>                   | <b>-</b>                    | <b>-</b>                | <b>-</b>            | <b>-</b>                            |
| <b>Fund Balance, June 30</b>   | <b>-</b>                   | <b>-</b>                    | <b>-</b>                | <b>-</b>            | <b>-</b>                            |

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

| <u>School: High School</u>                          | <u>Original<br/>Budget</u> | <u>Budget<br/>Transfers</u> | <u>Final<br/>Budget</u> | <u>Actual</u>    | <u>Variance<br/>Final to Actual</u> |
|---|----------------------------|-----------------------------|-------------------------|------------------|-------------------------------------|
| <b>REGULAR PROGRAMS - INSTRUCTION</b>               |                            |                             |                         |                  |                                     |
| <b>Regular Programs - Instruction</b>               |                            |                             |                         |                  |                                     |
| Kindergarten - Salaries of Teachers                 |                            | -                           |                         |                  | -                                   |
| Grades 1-5 - Salaries of Teachers                   |                            | -                           |                         |                  | -                                   |
| Grades 6-8 - Salaries of Teachers                   |                            | -                           |                         |                  | -                                   |
| Grades 9-12 - Salaries of Teachers                  | \$ 8,550,743               | \$ 93,351                   | \$ 8,644,094            | \$ 8,595,676     | \$ 48,418                           |
| <b>Regular Programs - Undistributed Instruction</b> |                            |                             |                         |                  |                                     |
| Other Salaries for Instruction                      |                            | -                           |                         |                  | -                                   |
| Purchased Professional-Educational Services         | 29,000                     | (22,202)                    | 6,798                   | 6,391            | 407                                 |
| Purchased Technical Services                        | 4,300                      | 28,702                      | 33,002                  | 21,181           | 11,821                              |
| Other Purchased Services (400-500 series)           | 50,560                     | 2,825                       | 53,385                  | 52,122           | 1,263                               |
| General Supplies                                    | 242,500                    | (43,106)                    | 199,394                 | 198,596          | 798                                 |
| Textbooks   | 38,360                     | 40,665                      | 79,025                  | 65,810           | 13,215                              |
| Other Objects                                       | 7,000                      | 49,400                      | 56,400                  | 45,750           | 10,650                              |
| <b>TOTAL REGULAR PROGRAMS - INSTRUCTION</b>         | <b>8,922,463</b>           | <b>149,635</b>              | <b>9,072,098</b>        | <b>8,985,526</b> | <b>86,572</b>                       |
| <b>SPECIAL EDUCATION - INSTRUCTION</b>              |                            |                             |                         |                  |                                     |
| <b>Learning and/or Language Disabilities:</b>       |                            |                             |                         |                  |                                     |
| Salaries of Teachers                                | 417,722                    | 1,200                       | 418,922                 | 401,447          | 17,475                              |
| Other Salaries for Instruction                      | 119,930                    | (21,572)                    | 98,358                  | 82,094           | 16,264                              |
| Purchased Professional-Educational Services         |                            | -                           |                         |                  | -                                   |
| Purchased Technical Services                        |                            | -                           |                         |                  | -                                   |
| Other Purchased Services (400-500 series)           | 1,500                      | (1,500)                     | -                       | -                | -                                   |
| General Supplies                                    | 6,100                      | -                           | 6,100                   | 5,537            | 563                                 |
| Textbooks   | 1,500                      | 50                          | 1,550                   | 1,514            | 36                                  |
| Other Objects                                       | 500                        | (500)                       | -                       |                  | -                                   |
| <b>Total Learning and/or Language Disabilities</b>  | <b>547,252</b>             | <b>(22,322)</b>             | <b>524,930</b>          | <b>490,592</b>   | <b>34,338</b>                       |
| <b>Behavioral Disabilities:</b>                     |                            |                             |                         |                  |                                     |
| Salaries of Teachers                                | 123,581                    | 10,351                      | 133,932                 | 133,932          | -                                   |
| Other Salaries for Instruction                      | 72,597                     | (8,373)                     | 64,224                  | 59,920           | 4,304                               |
| Purchased Professional-Educational Services         | 300                        | (300)                       | -                       | -                | -                                   |
| Purchased Technical Services                        | -                          | -                           | -                       | -                | -                                   |
| Other Purchased Services (400-500 series)           | -                          | -                           | -                       | -                | -                                   |
| General Supplies                                    | 2,632                      | -                           | 2,632                   | 1,889            | 743                                 |
| Textbooks   | 3,000                      | (258)                       | 2,742                   | 2,542            | 200                                 |
| Other Objects                                       | -                          | -                           | -                       | -                | -                                   |
| <b>Total Behavioral Disabilities</b>                | <b>202,110</b>             | <b>1,420</b>                | <b>203,530</b>          | <b>198,283</b>   | <b>5,247</b>                        |
| <b>Multiple Disabilities:</b>                       |                            |                             |                         |                  |                                     |
| Salaries of Teachers                                | 69,637                     | (4,637)                     | 65,000                  | 57,926           | 7,074                               |
| Other Salaries for Instruction                      |                            | 14,595                      | 14,595                  | 14,595           | -                                   |
| Purchased Professional-Educational Services         |                            | -                           |                         |                  | -                                   |
| Purchased Technical Services                        |                            | -                           |                         |                  | -                                   |
| Other Purchased Services (400-500 series)           |                            | -                           |                         |                  | -                                   |
| General Supplies                                    | 1,000                      | -                           | 1,000                   | 998              | 2                                   |
| Textbooks   |                            | -                           |                         |                  | -                                   |
| Other Objects                                       |                            | -                           |                         |                  | -                                   |
| <b>Total Multiple Disabilities</b>                  | <b>70,637</b>              | <b>9,958</b>                | <b>80,595</b>           | <b>73,519</b>    | <b>7,076</b>                        |

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

| <u>School: High School</u>  | <u>Original<br/>Budget</u> | <u>Budget<br/>Transfers</u> | <u>Final<br/>Budget</u> | <u>Actual</u>     | <u>Variance<br/>Final to Actual</u> |
|---|----------------------------|-----------------------------|-------------------------|-------------------|-------------------------------------|
| <b>Resource Room/Resource Center:</b>                                   |                            |                             |                         |                   |                                     |
| Salaries of Teachers  | 230,315                    | 25,339                      | 255,654                 | 254,654           | 1,000                               |
| Other Salaries for Instruction  | 57,379                     | -                           | 57,379                  | 53,600            | 3,779                               |
| Purchased Professional-Educational Services                             |                            | -                           |                         |                   | -                                   |
| Purchased Technical Services  |                            | -                           |                         |                   | -                                   |
| Other Purchased Services (400-500 series)                               |                            | -                           |                         |                   | -                                   |
| General Supplies  | 2,000                      | (2,000)                     | -                       | -                 | -                                   |
| Textbooks   | 3,450                      | (3,450)                     | -                       | -                 | -                                   |
| Other Objects   |                            | -                           |                         |                   | -                                   |
| <b>Total Resource Room/Resource Center</b>                              | <u>293,144</u>             | <u>19,889</u>               | <u>313,033</u>          | <u>308,254</u>    | <u>4,779</u>                        |
| <b>TOTAL SPECIAL EDUCATION - INSTRUCTION</b>                            | <u>1,113,143</u>           | <u>8,945</u>                | <u>1,122,088</u>        | <u>1,070,648</u>  | <u>51,440</u>                       |
| <b>Bilingual Education - Instruction</b>                                |                            |                             |                         |                   |                                     |
| Salaries of Teachers  | 30,470                     | 941                         | 31,411                  | 31,411            | -                                   |
| Other Salaries for Instruction  |                            | -                           |                         |                   | -                                   |
| Purchased Professional-Educational Services                             |                            | -                           |                         |                   | -                                   |
| Purchased Technical Services  |                            | -                           |                         |                   | -                                   |
| Other Purchased Services (400-500 series)                               | 500                        | (500)                       | -                       | -                 | -                                   |
| General Supplies  | 1,500                      | (1,000)                     | 500                     | -                 | 500                                 |
| Textbooks   | 1,700                      | (1,101)                     | 599                     | -                 | 599                                 |
| Other Objects   | 120                        | (120)                       | -                       | -                 | -                                   |
| <b>Total Bilingual Education - Instruction</b>                          | <u>34,290</u>              | <u>(1,780)</u>              | <u>32,510</u>           | <u>31,411</u>     | <u>1,099</u>                        |
| <b>School-Spon. Cocurricular Actvts. - Inst.</b>                        |                            |                             |                         |                   |                                     |
| Salaries  | 128,300                    | 13,851                      | 142,151                 | 138,772           | 3,379                               |
| Purchased Services (300-500 series)                                     | 5,000                      | 30,984                      | 35,984                  | 35,984            | -                                   |
| Supplies and Materials  | 5,000                      | (567)                       | 4,433                   | 4,433             | -                                   |
| Other Objects   | 2,000                      | (561)                       | 1,439                   | 1,439             | -                                   |
| Transfers to Cover Deficit (Agency Funds)                               | -                          | -                           | -                       | -                 | -                                   |
| <b>Total School-Spon. Cocurricular Actvts. - Inst.</b>                  | <u>140,300</u>             | <u>43,707</u>               | <u>184,007</u>          | <u>180,628</u>    | <u>3,379</u>                        |
| <b>School-Sponsored Athletics - Inst.</b>                               |                            |                             |                         |                   |                                     |
| Salaries  | 522,110                    | 2,244                       | 524,354                 | 513,209           | 11,145                              |
| Purchased Services (300-500 series)                                     | 30,990                     | (1,045)                     | 29,945                  | 23,727            | 6,218                               |
| Supplies and Materials  | -                          | -                           | -                       | -                 | -                                   |
| Other Objects   | -                          | -                           | -                       | -                 | -                                   |
| Transfers to Cover Deficit (Agency Funds)                               | -                          | -                           | -                       | -                 | -                                   |
| <b>Total School-Sponsored Athletics - Inst.</b>                         | <u>553,100</u>             | <u>1,199</u>                | <u>554,299</u>          | <u>536,936</u>    | <u>17,363</u>                       |
| <b>Instructional Alternative Education Program - Instruction:</b>       |                            |                             |                         |                   |                                     |
| Salaries  | 124,000                    | (75,850)                    | 48,150                  | 7,500             | 40,650                              |
| Purchased Services (300-500 series)                                     | 100                        | (100)                       | -                       | -                 | -                                   |
| Supplies and Materials  | 4,500                      | (4,500)                     | -                       | -                 | -                                   |
| Textbooks   | 1,000                      | (1,000)                     | -                       | -                 | -                                   |
| <b>Total Instructional Alternative Education Program - Instruction</b>  | <u>129,600</u>             | <u>(81,450)</u>             | <u>48,150</u>           | <u>7,500</u>      | <u>40,650</u>                       |
| <b>Instructional Alternative Education Program - Support Svcs:</b>      |                            |                             |                         |                   |                                     |
| Salaries  | -                          | 7,500                       | 7,500                   | 7,500             | -                                   |
| Purchased Services (300-500 series)                                     | 3,700                      | (3,700)                     | -                       | -                 | -                                   |
| Supplies and Materials  | 2,000                      | (2,000)                     | -                       | -                 | -                                   |
| Other Objects   | 1,300                      | (1,300)                     | -                       | -                 | -                                   |
| <b>Total Instructional Alternative Education Program - Support Svcs</b> | <u>7,000</u>               | <u>500</u>                  | <u>7,500</u>            | <u>7,500</u>      | <u>-</u>                            |
| <b>Total Instruction</b>  | <u>10,899,896</u>          | <u>120,756</u>              | <u>11,020,652</u>       | <u>10,820,149</u> | <u>200,503</u>                      |
| <b>Undistributed Expend. - Attend. &amp; Social Work</b>                |                            |                             |                         |                   |                                     |
| Salaries  | 47,794                     | -                           | 47,794                  | 47,406            | 388                                 |
| Purchased Professional and Technical Services                           |                            | -                           |                         |                   | -                                   |
| Other Purchased Services (400-500 series)                               | 400                        | (400)                       | -                       | -                 | -                                   |
| Supplies and Materials  | 800                        | (800)                       | -                       | -                 | -                                   |
| Other Objects   | -                          | -                           | -                       | -                 | -                                   |
| <b>Total Undistributed Expend. - Attend. &amp; Social Work</b>          | <u>48,994</u>              | <u>(1,200)</u>              | <u>47,794</u>           | <u>47,406</u>     | <u>388</u>                          |

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

| <u>School: High School</u>  | <u>Original<br/>Budget</u> | <u>Budget<br/>Transfers</u> | <u>Final<br/>Budget</u> | <u>Actual</u>    | <u>Variance<br/>Final to Actual</u> |
|---|----------------------------|-----------------------------|-------------------------|------------------|-------------------------------------|
| <b>Undistributed Expenditures - Health Services</b>               |                            |                             |                         |                  |                                     |
| Salaries  | 168,925                    | 6,750                       | 175,675                 | 175,675          | -                                   |
| Purchased Professional and Technical Services                     |                            | -                           |                         |                  | -                                   |
| Other Purchased Services (400-500 series)                         | 250                        | (150)                       | 100                     |                  | 100                                 |
| Supplies and Materials  | 13,070                     | (1,521)                     | 11,549                  | 9,122            | 2,427                               |
| Other Objects   | -                          | -                           |                         |                  | 2,527                               |
| <b>Total Undistributed Expenditures - Health Services</b>         | <u>182,245</u>             | <u>5,079</u>                | <u>187,324</u>          | <u>184,797</u>   | <u>2,527</u>                        |
| <b>Undist. Expend. - Other Supp. Serv. Students-Reg.</b>          |                            |                             |                         |                  |                                     |
| Salaries  | 554,060                    | (2,382)                     | 551,678                 | 543,478          | 8,200                               |
| Salaries of Secretarial and Clerical Assistants                   | 99,503                     | 5,500                       | 105,003                 | 101,245          | 3,758                               |
| Other Salaries  | 86,249                     | 650                         | 86,899                  | 86,899           | -                                   |
| Purchased Professional - Educational Services                     |                            | -                           |                         |                  | -                                   |
| Other Purchased Prof. and Tech. Services                          | 900                        | (832)                       | 68                      | 69               | (1)                                 |
| Other Purchased Services (400-500 series)                         | 31,000                     | (3,568)                     | 27,432                  | 26,318           | 1,114                               |
| Supplies and Materials  | 3,250                      | (3,250)                     | -                       | -                | -                                   |
| Other Objects   | -                          | -                           | -                       | -                | -                                   |
| <b>Total Undist. Expend. - Other Supp. Serv. Students-Reg.</b>    | <u>774,962</u>             | <u>(3,882)</u>              | <u>771,080</u>          | <u>758,009</u>   | <u>13,071</u>                       |
| <b>Undist. Expend. - Improvement of Inst. Serv.</b>               |                            |                             |                         |                  |                                     |
| Salaries of Supervisor of Instruction                             |                            | -                           |                         |                  | -                                   |
| Salaries of Other Professional Staff                              | -                          | -                           |                         |                  | -                                   |
| Salaries of Secr and Clerical Assist.                             |                            | -                           |                         |                  | -                                   |
| Other Salaries  |                            | -                           |                         |                  | -                                   |
| Purchased Prof- Educational Services                              |                            | -                           |                         |                  | -                                   |
| Other Purch Prof. and Tech. Services                              |                            | -                           |                         |                  | -                                   |
| Other Purch Services (400-500)                                    |                            | -                           |                         |                  | -                                   |
| Supplies and Materials  |                            | -                           |                         |                  | -                                   |
| Other Objects   | -                          | -                           | -                       | -                | -                                   |
| <b>Total Undist. Expend. - Improvement of Inst. Serv.</b>         | <u>-</u>                   | <u>-</u>                    | <u>-</u>                | <u>-</u>         | <u>-</u>                            |
| <b>Undist. Expend. - Edu. Media Serv./Sch. Library</b>            |                            |                             |                         |                  |                                     |
| Salaries  | 181,838                    | 1,792                       | 183,630                 | 183,379          | 251                                 |
| Purchased Professional and Technical Services                     | 1,377                      | -                           | 1,377                   | 220              | 1,157                               |
| Other Purchased Services (400-500 series)                         | 22,000                     | -                           | 22,000                  | 21,808           | 192                                 |
| Supplies and Materials  | 24,000                     | 3,283                       | 27,283                  | 25,255           | 2,028                               |
| Other Objects   |                            | -                           |                         |                  | -                                   |
| <b>Total Undist. Expend. - Edu. Media Serv./Sch. Library</b>      | <u>229,215</u>             | <u>5,075</u>                | <u>234,290</u>          | <u>230,662</u>   | <u>3,628</u>                        |
| <b>Undist. Expend. - Instructional Staff Training Serv.</b>       |                            |                             |                         |                  |                                     |
| Salaries of Supervisors of Instruction                            |                            | -                           |                         |                  | -                                   |
| Salaries of Other Professional Staff                              |                            | -                           |                         |                  | -                                   |
| Salaries of Secretarial and Clerical Assist                       |                            | -                           |                         |                  | -                                   |
| Other Salaries  |                            | -                           |                         |                  | -                                   |
| Purchased Professional - Educational Serv                         |                            | -                           |                         |                  | -                                   |
| Other Purchased Prof. and Tech. Services                          |                            | -                           |                         |                  | -                                   |
| Other Purchased Services (400-500 series)                         | 32,800                     | -                           | 32,800                  | 16,214           | 16,586                              |
| Supplies and Materials  |                            | -                           |                         |                  | -                                   |
| Other Objects   |                            | -                           |                         |                  | -                                   |
| <b>Total Undist. Expend. - Instructional Staff Training Serv.</b> | <u>32,800</u>              | <u>-</u>                    | <u>32,800</u>           | <u>16,214</u>    | <u>16,586</u>                       |
| <b>Undist. Expend. - Support Serv. - School Admin.</b>            |                            |                             |                         |                  |                                     |
| Salaries of Principals/Assistant Principals                       | 485,561                    | 34,220                      | 519,781                 | 519,781          | -                                   |
| Salaries of Other Professional Staff                              | 366,697                    | 9                           | 366,706                 | 366,706          | -                                   |
| Salaries of Secretarial and Clerical Assistants                   | 229,022                    | 334                         | 229,356                 | 229,356          | -                                   |
| Other Salaries  | 10,700                     | (9,050)                     | 1,650                   | 1,170            | 480                                 |
| Purchased Professional and Technical Services                     |                            | -                           |                         |                  | -                                   |
| Other Purchased Services (400-500 series)                         | 5,000                      | 8,423                       | 13,423                  | 13,423           | -                                   |
| Supplies and Materials  | 17,099                     | 3,634                       | 20,733                  | 20,733           | -                                   |
| Other Objects   | 4,902                      | 907                         | 5,809                   | 5,809            | -                                   |
| <b>Total Undist. Expend. - Support Serv. - School Admin.</b>      | <u>1,118,981</u>           | <u>38,477</u>               | <u>1,157,458</u>        | <u>1,156,978</u> | <u>480</u>                          |



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

| <u>School: High School</u>   | <u>Original<br/>Budget</u> | <u>Budget<br/>Transfers</u> | <u>Final<br/>Budget</u> | <u>Actual</u>        | <u>Variance<br/>Final to Actual</u> |
|--|----------------------------|-----------------------------|-------------------------|----------------------|-------------------------------------|
| <b>Undist. Expend. - Oth. Oper. &amp; Maint. of Plant</b>  |                            |                             |                         |                      |                                     |
| Salaries   |                            | -                           |                         |                      | -                                   |
| Purchased Professional and Technical Services  |                            | -                           |                         |                      | -                                   |
| Cleaning, Repair and Maintenance Services  |                            | -                           |                         |                      | -                                   |
| Rental of land & Building Other than Lease Purchases   |                            | -                           |                         |                      | -                                   |
| Other Purchased Property Services  |                            | -                           |                         |                      | -                                   |
| Insurance  |                            | -                           |                         |                      | -                                   |
| Miscellaneous Purchased Services   |                            | -                           |                         |                      | -                                   |
| General Supplies   | 4,000                      | -                           | 4,000                   | 2,446                | 1,554                               |
| Energy (Energy and Electricity)  |                            | -                           | -                       | -                    | -                                   |
| Other Objects  |                            | -                           |                         |                      | -                                   |
| <b>Total Undist. Expend. - Other Oper. &amp; Maint. Of Plant</b>   | <u>4,000</u>               | <u>-</u>                    | <u>4,000</u>            | <u>2,446</u>         | <u>1,554</u>                        |
| <b>Total Undist. Expend. - Oper. &amp; Maint. Of Plant</b>   | <u>4,000</u>               | <u>-</u>                    | <u>4,000</u>            | <u>2,446</u>         | <u>1,554</u>                        |
| <b>Undist. Expend. - Student Transportation Serv.</b>  |                            |                             |                         |                      |                                     |
| Contr Serv (Oth. than Bet Home & Sch)-Vend   |                            | -                           |                         |                      | -                                   |
| <b>Total Undist. Expend. - Student Transportation Serv.</b>  | <u>-</u>                   | <u>-</u>                    | <u>-</u>                | <u>-</u>             | <u>-</u>                            |
| <b>UNALLOCATED BENEFITS</b>  |                            |                             |                         |                      |                                     |
| Group Insurance  |                            | -                           |                         |                      | -                                   |
| Social Security Contributions  |                            | -                           |                         |                      | -                                   |
| T.P.A.F. Contributions - ERIP  |                            | -                           |                         |                      | -                                   |
| Other Retirement Contributions - Regular   |                            | -                           |                         |                      | -                                   |
| Other Retirement Contributions - ERIP  |                            | -                           |                         |                      | -                                   |
| Unemployment Compensation  |                            | -                           |                         |                      | -                                   |
| Workmen's Compensation   | 147,000                    | -                           | 147,000                 | 147,000              | -                                   |
| Health Benefits  | 2,690,000                  | (5,000)                     | 2,685,000               | 2,671,254            | 13,746                              |
| Tuition Reimbursement  |                            | -                           |                         |                      | -                                   |
| Other Employee Benefits  |                            | -                           |                         |                      | -                                   |
| <b>TOTAL UNALLOCATED BENEFITS</b>  | <u>2,837,000</u>           | <u>(5,000)</u>              | <u>2,832,000</u>        | <u>2,818,254</u>     | <u>13,746</u>                       |
| On-behalf TPAF pension Contributions (non-budgeted)  | -                          | -                           | -                       | -                    | -                                   |
| Reimbursed TPAF Social Security Contributions (non-budgeted)   | -                          | -                           | -                       | -                    | -                                   |
| <b>TOTAL ON-BEHALF CONTRIBUTIONS</b>   | <u>-</u>                   | <u>-</u>                    | <u>-</u>                | <u>-</u>             | <u>-</u>                            |
| <b>TOTAL PERSONAL SERVICES - EMPLOYEE BENEFITS</b>   | <u>2,837,000</u>           | <u>(5,000)</u>              | <u>2,832,000</u>        | <u>2,818,254</u>     | <u>13,746</u>                       |
| <b>Undistributed Expenditures - Food Services</b>  |                            |                             |                         |                      |                                     |
| Transfers to Cover Deficit (Enterprise Fund)   |                            | -                           |                         |                      | -                                   |
| <b>TOTAL UNDISTRIBUTED EXPENDITURES</b>  | <u>5,228,197</u>           | <u>38,549</u>               | <u>5,266,746</u>        | <u>5,214,766</u>     | <u>51,980</u>                       |
| <b>TOTAL SCHOOL BASED BUDGET CURRENT EXPENSE</b>   | <u>16,128,093</u>          | <u>159,305</u>              | <u>16,287,398</u>       | <u>16,034,915</u>    | <u>252,483</u>                      |
| <b>TOTAL SCHOOL BASED EXPENDITURES</b>   | <u>\$ 16,128,093</u>       | <u>\$ 159,305</u>           | <u>\$ 16,287,398</u>    | <u>\$ 16,034,915</u> | <u>\$ 252,483</u>                   |
| <b>Other Financing Sources:</b>  |                            |                             |                         |                      |                                     |
| <b>Operating Transfer In</b>   | 16,128,093                 | 159,305                     | 16,287,398              | 16,034,915           | 252,483                             |
| <b>Operating Transfer Out:</b>   |                            |                             |                         |                      |                                     |
| Transfer to Food Service Fund - Board Contribution   | -                          | -                           | -                       | -                    | -                                   |
| Capital Leases (non-budgeted)  | -                          | -                           | -                       | -                    | -                                   |
| <b>Total Other Financing Sources:</b>  | <u>\$ 16,128,093</u>       | <u>\$ 159,305</u>           | <u>\$ 16,287,398</u>    | <u>\$ 16,034,915</u> | <u>\$ 252,483</u>                   |
| <b>Excess (Deficiency) of Other Financing Sources Over<br/>(Under) Expenditures and Other Financing (Uses)</b> | <u>-</u>                   | <u>-</u>                    | <u>-</u>                | <u>-</u>             | <u>-</u>                            |
| <b>Fund Balance, July 1</b>  |                            | -                           | -                       | -                    | -                                   |
| <b>Fund Balance, June 30</b>   | <u>-</u>                   | <u>-</u>                    | <u>-</u>                | <u>-</u>             | <u>-</u>                            |

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

| <u>School: Middle School</u>                        | <u>Original<br/>Budget</u> | <u>Budget<br/>Transfers</u> | <u>Final<br/>Budget</u> | <u>Actual</u>    | <u>Variance<br/>Final to Actual</u> |
|---|----------------------------|-----------------------------|-------------------------|------------------|-------------------------------------|
| <b>REGULAR PROGRAMS - INSTRUCTION</b>               |                            |                             |                         |                  |                                     |
| <b>Regular Programs - Instruction</b>               |                            |                             |                         |                  |                                     |
| Kindergarten - Salaries of Teachers                 |                            | -                           |                         |                  | -                                   |
| Grades 1-5 - Salaries of Teachers                   |                            | -                           |                         |                  | -                                   |
| Grades 6-8 - Salaries of Teachers                   | \$ 2,661,285               | \$ 32,016                   | \$ 2,693,301            | \$ 2,636,024     | \$ 57,277                           |
| Grades 9-12 - Salaries of Teachers                  |                            | -                           |                         |                  | -                                   |
| <b>Regular Programs - Undistributed Instruction</b> |                            |                             |                         |                  |                                     |
| Other Salaries for Instruction                      |                            | -                           |                         |                  | -                                   |
| Purchased Professional-Educational Services         | 10,800                     | (1,000)                     | 9,800                   | 8,882            | 918                                 |
| Purchased Technical Services                        | 600                        | 22,200                      | 22,800                  | 21,238           | 1,562                               |
| Other Purchased Services (400-500 series)           | 12,000                     | 948                         | 12,948                  | 12,672           | 276                                 |
| General Supplies                                    | 120,000                    | 1,693                       | 121,693                 | 111,178          | 10,515                              |
| Textbooks   | 82,000                     | (72,739)                    | 9,261                   | 7,680            | 1,581                               |
| Other Objects                                       | 7,000                      | (1,788)                     | 5,212                   | 4,712            | 500                                 |
| <b>TOTAL REGULAR PROGRAMS - INSTRUCTION</b>         | <b>2,893,685</b>           | <b>(18,670)</b>             | <b>2,875,015</b>        | <b>2,802,386</b> | <b>72,629</b>                       |
| <b>SPECIAL EDUCATION - INSTRUCTION</b>              |                            |                             |                         |                  |                                     |
| <b>Learning and/or Language Disabilities:</b>       |                            |                             |                         |                  |                                     |
| Salaries of Teachers                                | 62,000                     | (57,480)                    | 4,520                   |                  | 4,520                               |
| Other Salaries for Instruction                      | 55,884                     | (6,000)                     | 49,884                  | 43,050           | 6,834                               |
| Purchased Professional-Educational Services         |                            | -                           |                         |                  | -                                   |
| Purchased Technical Services                        |                            | -                           |                         |                  | -                                   |
| Other Purchased Services (400-500 series)           | -                          | -                           | -                       | -                | -                                   |
| General Supplies                                    | 2,500                      | -                           | 2,500                   | 1,790            | 710                                 |
| Textbooks   |                            | -                           |                         |                  | -                                   |
| Other Objects                                       | 330                        | -                           | 330                     |                  | 330                                 |
| <b>Total Learning and/or Language Disabilities</b>  | <b>120,714</b>             | <b>(63,480)</b>             | <b>57,234</b>           | <b>44,840</b>    | <b>12,394</b>                       |
| <b>Behavioral Disabilities:</b>                     |                            |                             |                         |                  |                                     |
| Salaries of Teachers                                | 239,254                    | 30,007                      | 269,261                 | 269,260          | 1                                   |
| Other Salaries for Instruction                      | 144,989                    | 2,322                       | 147,311                 | 144,757          | 2,554                               |
| Purchased Professional-Educational Services         |                            | -                           |                         |                  | -                                   |
| Purchased Technical Services                        |                            | -                           |                         |                  | -                                   |
| Other Purchased Services (400-500 series)           |                            | -                           |                         |                  | -                                   |
| General Supplies                                    | 2,500                      | -                           | 2,500                   | 2,380            | 120                                 |
| Textbooks   |                            | -                           |                         |                  | -                                   |
| Other Objects                                       | 200                        | (200)                       | -                       |                  | -                                   |
| <b>Total Behavioral Disabilities</b>                | <b>386,943</b>             | <b>32,129</b>               | <b>419,072</b>          | <b>416,397</b>   | <b>2,675</b>                        |
| <b>Multiple Disabilities:</b>                       |                            |                             |                         |                  |                                     |
| Salaries of Teachers                                | 62,190                     | 2,148                       | 64,338                  | 64,338           | -                                   |
| Other Salaries for Instruction                      | 106,220                    | (35,730)                    | 70,490                  | 62,204           | 8,286                               |
| Purchased Professional-Educational Services         |                            | -                           |                         |                  | -                                   |
| Purchased Technical Services                        |                            | -                           |                         |                  | -                                   |
| Other Purchased Services (400-500 series)           |                            | -                           |                         |                  | -                                   |
| General Supplies                                    | 1,600                      | -                           | 1,600                   | 1,262            | 338                                 |
| Textbooks   |                            | -                           |                         |                  | -                                   |
| Other Objects                                       |                            | -                           |                         |                  | -                                   |
| <b>Total Multiple Disabilities</b>                  | <b>170,010</b>             | <b>(33,582)</b>             | <b>136,428</b>          | <b>127,804</b>   | <b>8,624</b>                        |
| <b>Resource Room/Resource Center:</b>               |                            |                             |                         |                  |                                     |
| Salaries of Teachers                                | 1,178,670                  | 40,081                      | 1,218,751               | 1,213,941        | 4,810                               |
| Other Salaries for Instruction                      | 92,584                     | -                           | 92,584                  | 91,260           | 1,324                               |
| Purchased Professional-Educational Services         |                            | -                           |                         |                  | -                                   |
| Purchased Technical Services                        |                            | -                           |                         |                  | -                                   |
| Other Purchased Services (400-500 series)           |                            | -                           |                         |                  | -                                   |
| General Supplies                                    | 3,800                      | -                           | 3,800                   | 3,173            | 627                                 |
| Textbooks   |                            | -                           |                         |                  | -                                   |
| Other Objects                                       |                            | -                           |                         |                  | -                                   |
| <b>Total Resource Room/Resource Center</b>          | <b>1,275,054</b>           | <b>40,081</b>               | <b>1,315,135</b>        | <b>1,308,374</b> | <b>6,761</b>                        |

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

| <u>School: Middle School</u>  | <u>Original</u> | <u>Budget</u>    | <u>Final</u>  |               | <u>Variance</u>        |
|---|-----------------|------------------|---------------|---------------|------------------------|
|   | <u>Budget</u>   | <u>Transfers</u> | <u>Budget</u> | <u>Actual</u> | <u>Final to Actual</u> |
| <b>TOTAL SPECIAL EDUCATION - INSTRUCTION</b>                            | 1,952,721       | (24,852)         | 1,927,869     | 1,897,415     | 30,454                 |
| <b>Bilingual Education - Instruction</b>                                |                 |                  |               |               |                        |
| Salaries of Teachers  | 33,066          | 510              | 33,576        | 30,979        | 2,597                  |
| Other Salaries for Instruction  |                 | -                |               |               | -                      |
| Purchased Professional-Educational Services                             |                 | -                |               |               | -                      |
| Purchased Technical Services  |                 | -                |               |               | -                      |
| Other Purchased Services (400-500 series)                               | -               | -                | -             |               | -                      |
| General Supplies  | 500             | -                | 500           | -             | 500                    |
| Textbooks   |                 | -                |               |               | -                      |
| Other Objects   | 150             | (150)            | -             |               | -                      |
| <b>Total Bilingual Education - Instruction</b>                          | 33,716          | 360              | 34,076        | 30,979        | 3,097                  |
| <b>School-Spon. Cocurricular Actvts. - Inst.</b>                        |                 |                  |               |               |                        |
| Salaries  | 26,100          | 5,565            | 31,665        | 31,664        | 1                      |
| Purchased Services (300-500 series)                                     |                 | -                |               |               | -                      |
| Supplies and Materials  | 200             | (200)            | -             | -             | -                      |
| Other Objects   |                 | -                |               |               | -                      |
| Transfers to Cover Deficit (Agency Funds)                               | -               | -                | -             | -             | -                      |
| <b>Total School-Spon. Cocurricular Actvts. - Inst.</b>                  | 26,300          | 5,365            | 31,665        | 31,664        | 1                      |
| <b>School-Sponsored Athletics - Inst.</b>                               |                 |                  |               |               |                        |
| Salaries  | -               | -                | -             | -             | -                      |
| Purchased Services (300-500 series)                                     | -               | -                | -             | -             | -                      |
| Supplies and Materials  | -               | -                | -             | -             | -                      |
| Other Objects   | -               | -                | -             | -             | -                      |
| Transfers to Cover Deficit (Agency Funds)                               | -               | -                | -             | -             | -                      |
| <b>Total School-Sponsored Athletics - Inst.</b>                         | -               | -                | -             | -             | -                      |
| <b>Instructional Alternative Education Program - Instruction:</b>       |                 |                  |               |               |                        |
| Salaries  | 62,000          | (7,000)          | 55,000        | 6,318         | 48,682                 |
| Purchased Services (300-500 series)                                     | 1,000           | (1,000)          | -             |               | -                      |
| Supplies and Materials  | 3,500           | (3,500)          | -             |               | -                      |
| Textbooks   |                 | -                |               |               | -                      |
| <b>Total Instructional Alternative Education Program - Instruction</b>  | 66,500          | (11,500)         | 55,000        | 6,318         | 48,682                 |
| <b>Instructional Alternative Education Program - Support Svcs:</b>      |                 |                  |               |               |                        |
| Salaries  |                 | -                |               |               | -                      |
| Purchased Services (300-500 series)                                     |                 | -                |               |               | -                      |
| Supplies and Materials  | 1,000           | (1,000)          | -             |               | -                      |
| Other Objects   |                 | -                |               |               | -                      |
| <b>Total Instructional Alternative Education Program - Support Svcs</b> | 1,000           | (1,000)          | -             | -             | -                      |
| <b>Total Instruction</b>  | 4,973,922       | (50,297)         | 4,923,625     | 4,768,762     | 154,863                |
| <b>Undistributed Expend. - Attend. &amp; Social Work</b>                |                 |                  |               |               |                        |
| Salaries  | -               | -                |               |               | -                      |
| Purchased Professional and Technical Services                           | 350             | -                | 350           |               | 350                    |
| Other Purchased Services (400-500 series)                               | -               | -                | -             |               | -                      |
| Supplies and Materials  | 700             | (700)            | -             |               | -                      |
| Other Objects   | -               | -                | -             | -             | -                      |
| <b>Total Undistributed Expend. - Attend. &amp; Social Work</b>          | 1,050           | (700)            | 350           | -             | 350                    |
| <b>Undistributed Expenditures - Health Services</b>                     |                 |                  |               |               |                        |
| Salaries  | 158,781         | (39,358)         | 119,423       | 92,610        | 26,813                 |
| Purchased Professional and Technical Services                           | 300             | (300)            | -             | -             | -                      |
| Other Purchased Services (400-500 series)                               | 300             | -                | 300           | -             | 300                    |
| Supplies and Materials  | 3,000           | (561)            | 2,439         | 1,458         | 981                    |
| Other Objects   | -               | -                |               |               | 1,281                  |
| <b>Total Undistributed Expenditures - Health Services</b>               | 162,381         | (40,219)         | 122,162       | 94,068        | 28,094                 |
| <b>Undist. Expend. - Other Supp. Serv. Students-Reg.</b>                |                 |                  |               |               |                        |
| Salaries  | 157,423         | 836              | 158,259       | 157,106       | 1,153                  |
| Salaries of Secretarial and Clerical Assistants                         | -               | -                |               | -             | -                      |
| Other Salaries  |                 | -                |               |               | -                      |

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

| <u>School: Middle School</u>                                      | <u>Original<br/>Budget</u> | <u>Budget<br/>Transfers</u> | <u>Final<br/>Budget</u> | <u>Actual</u>  | <u>Variance<br/>Final to Actual</u> |
|---|----------------------------|-----------------------------|-------------------------|----------------|-------------------------------------|
| Purchased Professional - Educational Services                     | -                          | -                           | -                       | -              | -                                   |
| Other Purchased Prof. and Tech. Services                          | -                          | -                           | -                       | -              | -                                   |
| Other Purchased Services (400-500 series)                         | 1,500                      | (1,250)                     | 250                     | -              | 250                                 |
| Supplies and Materials  | 1,000                      | -                           | 1,000                   | 994            | 6                                   |
| Other Objects   | -                          | -                           | -                       | -              | -                                   |
| <b>Total Undist. Expend. - Other Supp. Serv. Students-Reg.</b>    | <b>159,923</b>             | <b>(414)</b>                | <b>159,509</b>          | <b>158,100</b> | <b>1,409</b>                        |
| <b>Undist. Expend. - Improvement of Inst. Serv.</b>               |                            |                             |                         |                |                                     |
| Salaries of Supervisor of Instruction                             | -                          | -                           | -                       | -              | -                                   |
| Salaries of Other Professional Staff                              | 145,565                    | 3                           | 145,568                 | 145,568        | -                                   |
| Salaries of Secr and Clerical Assist.                             | -                          | -                           | -                       | -              | -                                   |
| Other Salaries  | -                          | -                           | -                       | -              | -                                   |
| Purchased Prof- Educational Services                              | -                          | -                           | -                       | -              | -                                   |
| Other Purch Prof. and Tech. Services                              | -                          | -                           | -                       | -              | -                                   |
| Other Purch Services (400-500)                                    | -                          | -                           | -                       | -              | -                                   |
| Supplies and Materials  | -                          | -                           | -                       | -              | -                                   |
| Other Objects   | -                          | -                           | -                       | -              | -                                   |
| <b>Total Undist. Expend. - Improvement of Inst. Serv.</b>         | <b>145,565</b>             | <b>3</b>                    | <b>145,568</b>          | <b>145,568</b> | <b>-</b>                            |
| <b>Undist. Expend. - Edu. Media Serv./Sch. Library</b>            |                            |                             |                         |                |                                     |
| Salaries  | 143,568                    | (54)                        | 143,514                 | 140,208        | 3,306                               |
| Purchased Professional and Technical Services                     | -                          | -                           | -                       | -              | -                                   |
| Other Purchased Services (400-500 series)                         | 1,740                      | 103                         | 1,843                   | 1,843          | -                                   |
| Supplies and Materials  | 5,660                      | (224)                       | 5,436                   | 5,396          | 40                                  |
| Other Objects   | 65                         | -                           | 65                      | 65             | -                                   |
| <b>Total Undist. Expend. - Edu. Media Serv./Sch. Library</b>      | <b>151,033</b>             | <b>(175)</b>                | <b>150,858</b>          | <b>147,512</b> | <b>3,346</b>                        |
| <b>Undist. Expend. - Instructional Staff Training Serv.</b>       |                            |                             |                         |                |                                     |
| Salaries of Supervisors of Instruction                            | -                          | -                           | -                       | -              | -                                   |
| Salaries of Other Professional Staff                              | -                          | -                           | -                       | -              | -                                   |
| Salaries of Secretarial and Clerical Assist                       | -                          | -                           | -                       | -              | -                                   |
| Other Salaries  | -                          | -                           | -                       | -              | -                                   |
| Purchased Professional - Educational Serv                         | -                          | -                           | -                       | -              | -                                   |
| Other Purchased Prof. and Tech. Services                          | -                          | -                           | -                       | -              | -                                   |
| Other Purchased Services (400-500 series)                         | 2,250                      | -                           | 2,250                   | 269            | 1,981                               |
| Supplies and Materials  | 500                        | -                           | 500                     | -              | 500                                 |
| Other Objects   | -                          | -                           | -                       | -              | -                                   |
| <b>Total Undist. Expend. - Instructional Staff Training Serv.</b> | <b>2,750</b>               | <b>-</b>                    | <b>2,750</b>            | <b>269</b>     | <b>2,481</b>                        |
| <b>Undist. Expend. - Support Serv. - School Admin.</b>            |                            |                             |                         |                |                                     |
| Salaries of Principals/Assistant Principals                       | 256,141                    | (4,912)                     | 251,229                 | 251,229        | -                                   |
| Salaries of Other Professional Staff                              | -                          | -                           | -                       | -              | -                                   |
| Salaries of Secretarial and Clerical Assistants                   | 143,482                    | (880)                       | 142,602                 | 142,602        | -                                   |
| Other Salaries  | 3,500                      | (3,500)                     | -                       | -              | -                                   |
| Purchased Professional and Technical Services                     | -                          | -                           | -                       | -              | -                                   |
| Other Purchased Services (400-500 series)                         | 6,000                      | 1,440                       | 7,440                   | 7,441          | (1)                                 |
| Supplies and Materials  | 9,400                      | (1,382)                     | 8,018                   | 7,999          | 19                                  |
| Other Objects   | 3,100                      | (1,789)                     | 1,311                   | 1,311          | -                                   |
| <b>Total Undist. Expend. - Support Serv. - School Admin.</b>      | <b>421,623</b>             | <b>(11,023)</b>             | <b>410,600</b>          | <b>410,582</b> | <b>18</b>                           |
| <b>Undist. Expend. - Oth. Oper. &amp; Maint. of Plant</b>         |                            |                             |                         |                |                                     |
| Salaries  | -                          | -                           | -                       | -              | -                                   |
| Purchased Professional and Technical Services                     | -                          | -                           | -                       | -              | -                                   |
| Cleaning, Repair and Maintenance Services                         | -                          | -                           | -                       | -              | -                                   |
| Rental of land & Building Other than Lease Purchases              | -                          | -                           | -                       | -              | -                                   |
| Other Purchased Property Services                                 | -                          | -                           | -                       | -              | -                                   |
| Insurance   | -                          | -                           | -                       | -              | -                                   |
| Miscellaneous Purchased Services                                  | -                          | -                           | -                       | -              | -                                   |
| General Supplies  | 400                        | -                           | 400                     | 88             | 312                                 |
| Energy (Energy and Electricity)                                   | -                          | -                           | -                       | -              | -                                   |
| Other Objects   | -                          | -                           | -                       | -              | -                                   |
| <b>Total Undist. Expend. - Other Oper. &amp; Maint. Of Plant</b>  | <b>400</b>                 | <b>-</b>                    | <b>400</b>              | <b>88</b>      | <b>312</b>                          |
| <b>Total Undist. Expend. - Oper. &amp; Maint. Of Plant</b>        | <b>400</b>                 | <b>-</b>                    | <b>400</b>              | <b>88</b>      | <b>312</b>                          |

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

| <u>School: Middle School</u>   | <u>Original<br/>Budget</u> | <u>Budget<br/>Transfers</u> | <u>Final<br/>Budget</u> | <u>Actual</u>       | <u>Variance<br/>Final to Actual</u> |
|--|----------------------------|-----------------------------|-------------------------|---------------------|-------------------------------------|
| <b>Undist. Expend. - Student Transportation Serv.</b>  |                            |                             |                         |                     |                                     |
| Contr Serv (Oth. than Bet Home & Sch)-Vend   | -                          | -                           | -                       | -                   | -                                   |
| <b>Total Undist. Expend. - Student Transportation Serv.</b>  | -                          | -                           | -                       | -                   | -                                   |
| <b>UNALLOCATED BENEFITS</b>  |                            |                             |                         |                     |                                     |
| Group Insurance  | -                          | -                           | -                       | -                   | -                                   |
| Social Security Contributions  | -                          | -                           | -                       | -                   | -                                   |
| T.P.A.F. Contributions - ERIP  | -                          | -                           | -                       | -                   | -                                   |
| Other Retirement Contributions - Regular   | -                          | -                           | -                       | -                   | -                                   |
| Other Retirement Contributions - ERIP  | -                          | -                           | -                       | -                   | -                                   |
| Unemployment Compensation  | -                          | -                           | -                       | -                   | -                                   |
| Workmen's Compensation   | 69,676                     | -                           | 69,676                  | 69,676              | -                                   |
| Health Benefits  | 2,010,000                  | -                           | 2,010,000               | 2,008,876           | 1,124                               |
| Tuition Reimbursement  | -                          | -                           | -                       | -                   | -                                   |
| Other Employee Benefits  | -                          | -                           | -                       | -                   | -                                   |
| <b>TOTAL UNALLOCATED BENEFITS</b>  | <u>2,079,676</u>           | <u>-</u>                    | <u>2,079,676</u>        | <u>2,078,552</u>    | <u>1,124</u>                        |
| On-behalf TPAF pension Contributions (non-budgeted)  | -                          | -                           | -                       | -                   | -                                   |
| Reimbursed TPAF Social Security Contributions (non-budgeted)   | -                          | -                           | -                       | -                   | -                                   |
| <b>TOTAL ON-BEHALF CONTRIBUTIONS</b>   | <u>-</u>                   | <u>-</u>                    | <u>-</u>                | <u>-</u>            | <u>-</u>                            |
| <b>TOTAL PERSONAL SERVICES - EMPLOYEE BENEFITS</b>   | <u>2,079,676</u>           | <u>-</u>                    | <u>2,079,676</u>        | <u>2,078,552</u>    | <u>1,124</u>                        |
| <b>Undistributed Expenditures - Food Services</b>  |                            |                             |                         |                     |                                     |
| Transfers to Cover Deficit (Enterprise Fund)   | -                          | -                           | -                       | -                   | -                                   |
| <b>TOTAL UNDISTRIBUTED EXPENDITURES</b>  | <u>3,124,401</u>           | <u>(52,528)</u>             | <u>3,071,873</u>        | <u>3,034,739</u>    | <u>37,134</u>                       |
| <b>TOTAL SCHOOL BASED BUDGET CURRENT EXPENSE</b>   | <u>8,098,323</u>           | <u>(102,825)</u>            | <u>7,995,498</u>        | <u>7,803,501</u>    | <u>191,997</u>                      |
| <b>TOTAL SCHOOL BASED EXPENDITURES</b>   | <u>\$ 8,098,323</u>        | <u>\$ (102,825)</u>         | <u>\$ 7,995,498</u>     | <u>\$ 7,803,501</u> | <u>\$ 191,997</u>                   |
| <b>Other Financing Sources:</b>  |                            |                             |                         |                     |                                     |
| <b>Operating Transfer In</b>   | 8,098,323                  | (102,825)                   | 7,995,498               | 7,803,501           | 191,997                             |
| <b>Operating Transfer Out:</b>   |                            |                             |                         |                     |                                     |
| Transfer to Food Service Fund - Board Contribution   | -                          | -                           | -                       | -                   | -                                   |
| Capital Leases (non-budgeted)  | -                          | -                           | -                       | -                   | -                                   |
| <b>Total Other Financing Sources:</b>  | <u>\$ 8,098,323</u>        | <u>\$ (102,825)</u>         | <u>\$ 7,995,498</u>     | <u>\$ 7,803,501</u> | <u>\$ 191,997</u>                   |
| <b>Excess (Deficiency) of Other Financing Sources Over<br/>(Under) Expenditures and Other Financing (Uses)</b> | -                          | -                           | -                       | -                   | -                                   |
| <b>Fund Balance, July 1</b>  | -                          | -                           | -                       | -                   | -                                   |
| <b>Fund Balance, June 30</b>   | <u>-</u>                   | <u>-</u>                    | <u>-</u>                | <u>-</u>            | <u>-</u>                            |

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

| <u>School: Early Childhood/PS</u>                   | <u>Original<br/>Budget</u> | <u>Budget<br/>Transfers</u> | <u>Final<br/>Budget</u> | <u>Actual</u>    | <u>Variance<br/>Final to Actual</u> |
|---|----------------------------|-----------------------------|-------------------------|------------------|-------------------------------------|
| <b>REGULAR PROGRAMS - INSTRUCTION</b>               |                            |                             |                         |                  |                                     |
| <b>Regular Programs - Instruction</b>               |                            |                             |                         |                  |                                     |
| Kindergarten - Salaries of Teachers                 | \$ 1,108,350               | \$ (60,377)                 | \$ 1,047,973            | \$ 1,043,573     | \$ 4,400                            |
| Grades 1-5 - Salaries of Teachers                   |                            | -                           |                         |                  | -                                   |
| Grades 6-8 - Salaries of Teachers                   |                            | -                           |                         |                  | -                                   |
| Grades 9-12 - Salaries of Teachers                  |                            | -                           |                         |                  | -                                   |
| <b>Regular Programs - Undistributed Instruction</b> |                            |                             |                         |                  |                                     |
| Other Salaries for Instruction                      | 409,776                    | (28,055)                    | 381,721                 | 315,783          | 65,938                              |
| Purchased Professional-Educational Services         |                            | -                           |                         |                  | -                                   |
| Purchased Technical Services                        |                            | -                           |                         |                  | -                                   |
| Other Purchased Services (400-500 series)           | 380                        | -                           | 380                     |                  | 380                                 |
| General Supplies                                    | 12,000                     | (3,039)                     | 8,961                   | 7,141            | 1,820                               |
| Textbooks   |                            | -                           |                         |                  | -                                   |
| Other Objects                                       | 1,600                      | (1,000)                     | 600                     |                  | 600                                 |
| <b>TOTAL REGULAR PROGRAMS - INSTRUCTION</b>         | <u>1,532,106</u>           | <u>(92,471)</u>             | <u>1,439,635</u>        | <u>1,366,497</u> | <u>73,138</u>                       |
| <b>SPECIAL EDUCATION - INSTRUCTION</b>              |                            |                             |                         |                  |                                     |
| <b>Learning and/or Language Disabilities:</b>       |                            |                             |                         |                  |                                     |
| Salaries of Teachers                                |                            | -                           |                         |                  | -                                   |
| Other Salaries for Instruction                      |                            | -                           |                         |                  | -                                   |
| Purchased Professional-Educational Services         |                            | -                           |                         |                  | -                                   |
| Purchased Technical Services                        |                            | -                           |                         |                  | -                                   |
| Other Purchased Services (400-500 series)           |                            | -                           |                         |                  | -                                   |
| General Supplies                                    |                            | -                           |                         |                  | -                                   |
| Textbooks   |                            | -                           |                         |                  | -                                   |
| Other Objects                                       |                            | -                           |                         |                  | -                                   |
| <b>Total Learning and/or Language Disabilities</b>  | <u>-</u>                   | <u>-</u>                    | <u>-</u>                | <u>-</u>         | <u>-</u>                            |
| <b>Behavioral Disabilities:</b>                     |                            |                             |                         |                  |                                     |
| Salaries of Teachers                                | 62,000                     | (14,189)                    | 47,811                  | 47,811           | -                                   |
| Other Salaries for Instruction                      |                            | -                           |                         |                  | -                                   |
| Purchased Professional-Educational Services         |                            | -                           |                         |                  | -                                   |
| Purchased Technical Services                        |                            | -                           |                         |                  | -                                   |
| Other Purchased Services (400-500 series)           |                            | -                           |                         |                  | -                                   |
| General Supplies                                    |                            | -                           |                         |                  | -                                   |
| Textbooks   |                            | -                           |                         |                  | -                                   |
| Other Objects                                       |                            | -                           |                         |                  | -                                   |
| <b>Total Behavioral Disabilities</b>                | <u>62,000</u>              | <u>(14,189)</u>             | <u>47,811</u>           | <u>47,811</u>    | <u>-</u>                            |
| <b>Multiple Disabilities:</b>                       |                            |                             |                         |                  |                                     |
| Salaries of Teachers                                | 63,840                     | (1,840)                     | 62,000                  | 45,965           | 16,035                              |
| Other Salaries for Instruction                      | 27,500                     | (25,446)                    | 2,054                   | 314              | 1,740                               |
| Purchased Professional-Educational Services         |                            | -                           |                         |                  | -                                   |
| Purchased Technical Services                        |                            | -                           |                         |                  | -                                   |
| Other Purchased Services (400-500 series)           | 250                        | 49                          | 299                     | 299              | -                                   |
| General Supplies                                    |                            | -                           |                         |                  | -                                   |
| Textbooks   |                            | -                           |                         |                  | -                                   |
| Other Objects                                       |                            | -                           |                         |                  | -                                   |
| <b>Total Multiple Disabilities</b>                  | <u>91,590</u>              | <u>(27,237)</u>             | <u>64,353</u>           | <u>46,578</u>    | <u>17,775</u>                       |

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

| <u>School: Early Childhood/PS</u>                              | <u>Original<br/>Budget</u> | <u>Budget<br/>Transfers</u> | <u>Final<br/>Budget</u> | <u>Actual</u>    | <u>Variance<br/>Final to Actual</u> |
|--|----------------------------|-----------------------------|-------------------------|------------------|-------------------------------------|
| <b>Resource Room/Resource Center:</b>                          |                            |                             |                         |                  |                                     |
| Salaries of Teachers   | 314,460                    | 25,380                      | 339,840                 | 335,152          | 4,688                               |
| Other Salaries for Instruction                                 | 49,462                     | 22,063                      | 71,525                  | 71,524           | 1                                   |
| Purchased Professional-Educational Services                    |                            | -                           |                         |                  | -                                   |
| Purchased Technical Services                                   |                            | -                           |                         |                  | -                                   |
| Other Purchased Services (400-500 series)                      | 360                        | (360)                       | -                       |                  | -                                   |
| General Supplies   | 1,500                      | (49)                        | 1,451                   | 972              | 479                                 |
| Textbooks  | -                          | -                           | -                       |                  | -                                   |
| Other Objects  | -                          | -                           | -                       |                  | -                                   |
| <b>Total Resource Room/Resource Center</b>                     | <u>365,782</u>             | <u>47,034</u>               | <u>412,816</u>          | <u>407,648</u>   | <u>5,168</u>                        |
| <b>TOTAL SPECIAL EDUCATION - INSTRUCTION</b>                   | <u>519,372</u>             | <u>5,608</u>                | <u>524,980</u>          | <u>502,037</u>   | <u>22,943</u>                       |
| <b>Bilingual Education - Instruction</b>                       |                            |                             |                         |                  |                                     |
| Salaries of Teachers   | 92,125                     | (1,451)                     | 90,674                  | 88,902           | 1,772                               |
| Other Salaries for Instruction                                 |                            | -                           |                         |                  | -                                   |
| Purchased Professional-Educational Services                    |                            | -                           |                         |                  | -                                   |
| Purchased Technical Services                                   |                            | -                           |                         |                  | -                                   |
| Other Purchased Services (400-500 series)                      |                            | -                           |                         |                  | -                                   |
| General Supplies   |                            | -                           |                         |                  | -                                   |
| Textbooks  |                            | -                           |                         |                  | -                                   |
| Other Objects  |                            | -                           |                         |                  | -                                   |
| <b>Total Bilingual Education - Instruction</b>                 | <u>92,125</u>              | <u>(1,451)</u>              | <u>90,674</u>           | <u>88,902</u>    | <u>1,772</u>                        |
| <b>School-Spon. Cocurricular Actvts. - Inst.</b>               |                            |                             |                         |                  |                                     |
| Salaries   | 1,250                      | -                           | 1,250                   | 668              | 582                                 |
| Purchased Services (300-500 series)                            |                            | -                           |                         |                  | -                                   |
| Supplies and Materials   |                            | -                           |                         |                  | -                                   |
| Other Objects  |                            | -                           |                         |                  | -                                   |
| Transfers to Cover Deficit (Agency Funds)                      | -                          | -                           | -                       | -                | -                                   |
| <b>Total School-Spon. Cocurricular Actvts. - Inst.</b>         | <u>1,250</u>               | <u>-</u>                    | <u>1,250</u>            | <u>668</u>       | <u>582</u>                          |
| <b>School-Sponsored Athletics - Inst.</b>                      |                            |                             |                         |                  |                                     |
| Salaries   | -                          | -                           | -                       | -                | -                                   |
| Purchased Services (300-500 series)                            | -                          | -                           | -                       | -                | -                                   |
| Supplies and Materials   | -                          | -                           | -                       | -                | -                                   |
| Other Objects  | -                          | -                           | -                       | -                | -                                   |
| Transfers to Cover Deficit (Agency Funds)                      | -                          | -                           | -                       | -                | -                                   |
| <b>Total School-Sponsored Athletics - Inst.</b>                | <u>-</u>                   | <u>-</u>                    | <u>-</u>                | <u>-</u>         | <u>-</u>                            |
| <b>Total Instruction</b>                                       | <u>2,144,853</u>           | <u>(88,314)</u>             | <u>2,056,539</u>        | <u>1,958,104</u> | <u>98,435</u>                       |
| <b>Undistributed Expend. - Attend. &amp; Social Work</b>       |                            |                             |                         |                  |                                     |
| Salaries   | -                          | -                           | -                       | -                | -                                   |
| Purchased Professional and Technical Services                  | -                          | -                           | -                       | -                | -                                   |
| Other Purchased Services (400-500 series)                      | -                          | -                           | -                       | -                | -                                   |
| Supplies and Materials   | 1,000                      | (1,000)                     | -                       | -                | -                                   |
| Other Objects  | -                          | -                           | -                       | -                | -                                   |
| <b>Total Undistributed Expend. - Attend. &amp; Social Work</b> | <u>1,000</u>               | <u>(1,000)</u>              | <u>-</u>                | <u>-</u>         | <u>-</u>                            |
| <b>Undistributed Expenditures - Health Services</b>            |                            |                             |                         |                  |                                     |
| Salaries   | 67,573                     | 2,554                       | 70,127                  | 67,891           | 2,236                               |
| Purchased Professional and Technical Services                  |                            | -                           | -                       |                  | -                                   |
| Other Purchased Services (400-500 series)                      |                            | -                           |                         |                  | -                                   |
| Supplies and Materials   | 500                        | -                           | 500                     | 282              | 218                                 |
| Other Objects  | -                          | -                           | -                       |                  | 218                                 |
| <b>Total Undistributed Expenditures - Health Services</b>      | <u>68,073</u>              | <u>2,554</u>                | <u>70,627</u>           | <u>68,173</u>    | <u>2,454</u>                        |

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

| <u>School: Early Childhood/PS</u>                                 | <u>Original<br/>Budget</u> | <u>Budget<br/>Transfers</u> | <u>Final<br/>Budget</u> | <u>Actual</u> | <u>Variance<br/>Final to Actual</u> |
|---|----------------------------|-----------------------------|-------------------------|---------------|-------------------------------------|
| <b>Undist. Expend. - Other Supp. Serv. Students-Reg.</b>          |                            |                             |                         |               |                                     |
| Salaries  |                            | -                           |                         |               | -                                   |
| Salaries of Secretarial and Clerical Assistants                   |                            | -                           |                         |               | -                                   |
| Other Salaries  |                            | -                           |                         |               | -                                   |
| Purchased Professional - Educational Services                     |                            | -                           |                         |               | -                                   |
| Other Purchased Prof. and Tech. Services                          |                            | -                           |                         |               | -                                   |
| Other Purchased Services (400-500 series)                         |                            | -                           |                         |               | -                                   |
| Supplies and Materials  |                            | -                           |                         |               | -                                   |
| Other Objects   |                            | -                           |                         |               | -                                   |
| <b>Total Undist. Expend. - Other Supp. Serv. Students-Reg.</b>    | <b>-</b>                   | <b>-</b>                    | <b>-</b>                | <b>-</b>      | <b>-</b>                            |
| <b>Undist. Expend. - Improvement of Inst. Serv.</b>               |                            |                             |                         |               |                                     |
| Salaries of Supervisor of Instruction                             |                            | -                           |                         |               | -                                   |
| Salaries of Other Professional Staff                              |                            | -                           |                         |               | -                                   |
| Salaries of Secr and Clerical Assist.                             | 5,000                      | -                           | 5,000                   | -             | 5,000                               |
| Other Salaries  |                            | -                           |                         |               | -                                   |
| Purchased Prof- Educational Services                              |                            | -                           |                         |               | -                                   |
| Other Purch Prof. and Tech. Services                              |                            | -                           |                         |               | -                                   |
| Other Purch Services (400-500)                                    |                            | -                           |                         |               | -                                   |
| Supplies and Materials  |                            | -                           |                         |               | -                                   |
| Other Objects   | -                          | -                           | -                       | -             | -                                   |
| <b>Total Undist. Expend. - Improvement of Inst. Serv.</b>         | <b>5,000</b>               | <b>-</b>                    | <b>5,000</b>            | <b>-</b>      | <b>5,000</b>                        |
| <b>Undist. Expend. - Edu. Media Serv./Sch. Library</b>            |                            |                             |                         |               |                                     |
| Salaries  | 41,200                     | 5                           | 41,205                  | 41,205        | -                                   |
| Purchased Professional and Technical Services                     | 250                        | -                           | 250                     | -             | 250                                 |
| Other Purchased Services (400-500 series)                         | -                          | -                           | -                       | -             | -                                   |
| Supplies and Materials  | 500                        | -                           | 500                     | -             | 500                                 |
| Other Objects   | -                          | -                           | -                       | -             | -                                   |
| <b>Total Undist. Expend. - Edu. Media Serv./Sch. Library</b>      | <b>41,950</b>              | <b>5</b>                    | <b>41,955</b>           | <b>41,205</b> | <b>750</b>                          |
| <b>Undist. Expend. - Instructional Staff Training Serv.</b>       |                            |                             |                         |               |                                     |
| Salaries of Supervisors of Instruction                            |                            | -                           |                         |               | -                                   |
| Salaries of Other Professional Staff                              |                            | -                           |                         |               | -                                   |
| Salaries of Secretarial and Clerical Assist                       |                            | -                           |                         |               | -                                   |
| Other Salaries  |                            | -                           |                         |               | -                                   |
| Purchased Professional - Educational Service                      | 3,000                      | -                           | 3,000                   | -             | 3,000                               |
| Other Purchased Prof. and Tech. Services                          |                            | -                           |                         |               | -                                   |
| Other Purchased Services (400-500 series)                         |                            | -                           |                         |               | -                                   |
| Supplies and Materials  |                            | -                           |                         |               | -                                   |
| Other Objects   |                            | -                           |                         |               | -                                   |
| <b>Total Undist. Expend. - Instructional Staff Training Serv.</b> | <b>3,000</b>               | <b>-</b>                    | <b>3,000</b>            | <b>-</b>      | <b>3,000</b>                        |
| <b>Undist. Expend. - Support Serv. - School Admin.</b>            |                            |                             |                         |               |                                     |
| Salaries of Principals/Assistant Principals                       | 45,866                     | 4,410                       | 50,276                  | 50,276        | -                                   |
| Salaries of Other Professional Staff                              |                            | -                           |                         |               | -                                   |
| Salaries of Secretarial and Clerical Assistants                   | 45,938                     | (240)                       | 45,698                  | 45,698        | -                                   |
| Other Salaries  |                            | -                           |                         |               | -                                   |
| Purchased Professional and Technical Services                     |                            | -                           |                         |               | -                                   |
| Other Purchased Services (400-500 series)                         |                            | -                           |                         |               | -                                   |
| Supplies and Materials  | 2,500                      | (668)                       | 1,832                   | 1,733         | 99                                  |
| Other Objects   | 1,855                      | 254                         | 2,109                   | 2,109         | -                                   |
| <b>Total Undist. Expend. - Support Serv. - School Admin.</b>      | <b>96,159</b>              | <b>3,756</b>                | <b>99,915</b>           | <b>99,816</b> | <b>99</b>                           |



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

| <u>School: Early Childhood/PS</u>  | <u>Original<br/>Budget</u> | <u>Budget<br/>Transfers</u> | <u>Final<br/>Budget</u> | <u>Actual</u>       | <u>Variance<br/>Final to Actual</u> |
|--|----------------------------|-----------------------------|-------------------------|---------------------|-------------------------------------|
| <b>Undist. Expend. - Oth. Oper. &amp; Maint. of Plant</b>  |                            |                             |                         |                     |                                     |
| Salaries   |                            | -                           |                         |                     | -                                   |
| Purchased Professional and Technical Services  |                            | -                           |                         |                     | -                                   |
| Cleaning, Repair and Maintenance Services  |                            | -                           |                         |                     | -                                   |
| Rental of land & Building Other than Lease Purchases   |                            | -                           |                         |                     | -                                   |
| Other Purchased Property Services  |                            | -                           |                         |                     | -                                   |
| Insurance  |                            | -                           |                         |                     | -                                   |
| Miscellaneous Purchased Services   |                            | -                           |                         |                     | -                                   |
| General Supplies   | 200                        | -                           | 200                     | -                   | 200                                 |
| Energy (Energy and Electricity)  |                            | -                           |                         |                     | -                                   |
| Other Objects  |                            | -                           |                         |                     | -                                   |
| <b>Total Undist. Expend. - Other Oper. &amp; Maint. Of Plant</b>   | <u>200</u>                 | <u>-</u>                    | <u>200</u>              | <u>-</u>            | <u>200</u>                          |
| <b>Total Undist. Expend. - Oper. &amp; Maint. Of Plant</b>   | <u>200</u>                 | <u>-</u>                    | <u>200</u>              | <u>-</u>            | <u>200</u>                          |
| <b>Undist. Expend. - Student Transportation Serv.</b>  |                            |                             |                         |                     |                                     |
| Contr Serv (Oth. than Bet Home & Sch)-Vend   |                            | -                           |                         |                     | -                                   |
| <b>Total Undist. Expend. - Student Transportation Serv.</b>  | <u>-</u>                   | <u>-</u>                    | <u>-</u>                | <u>-</u>            | <u>-</u>                            |
| <b>UNALLOCATED BENEFITS</b>  |                            |                             |                         |                     |                                     |
| Group Insurance  |                            | -                           |                         |                     | -                                   |
| Social Security Contributions  | 65,271                     | 17,839                      | 83,110                  | 17,840              | 65,270                              |
| T.P.A.F. Contributions - ERIP  |                            | -                           |                         |                     | -                                   |
| Other Retirement Contributions - Regular   |                            | -                           |                         |                     | -                                   |
| Other Retirement Contributions - ERIP  |                            | -                           |                         |                     | -                                   |
| Unemployment Compensation  |                            | -                           |                         |                     | -                                   |
| Workmen's Compensation   | 22,562                     | -                           | 22,562                  | 22,562              | -                                   |
| Health Benefits  | 220,605                    | -                           | 220,605                 | 19,114              | 201,491                             |
| Tuition Reimbursement  |                            | -                           |                         |                     | -                                   |
| Other Employee Benefits  |                            | -                           |                         |                     | -                                   |
| <b>TOTAL UNALLOCATED BENEFITS</b>  | <u>308,438</u>             | <u>17,839</u>               | <u>326,277</u>          | <u>59,516</u>       | <u>266,761</u>                      |
| On-behalf TPAF pension Contributions (non-budgeted)  | -                          | -                           | -                       | -                   | -                                   |
| Reimbursed TPAF Social Security Contributions (non-budgeted)   | -                          | -                           | -                       | -                   | -                                   |
| <b>TOTAL ON-BEHALF CONTRIBUTIONS</b>   | <u>-</u>                   | <u>-</u>                    | <u>-</u>                | <u>-</u>            | <u>-</u>                            |
| <b>TOTAL PERSONAL SERVICES - EMPLOYEE BENEFITS</b>   | <u>308,438</u>             | <u>17,839</u>               | <u>326,277</u>          | <u>59,516</u>       | <u>266,761</u>                      |
| <b>Undistributed Expenditures - Food Services</b>  |                            |                             |                         |                     |                                     |
| Transfers to Cover Deficit (Enterprise Fund)   | -                          | -                           | -                       | -                   | -                                   |
| <b>TOTAL UNDISTRIBUTED EXPENDITURES</b>  | <u>523,820</u>             | <u>23,154</u>               | <u>546,974</u>          | <u>268,710</u>      | <u>278,264</u>                      |
| <b>TOTAL SCHOOL BASED BUDGET CURRENT EXPENSE</b>   | <u>2,668,673</u>           | <u>(65,160)</u>             | <u>2,603,513</u>        | <u>2,226,814</u>    | <u>376,699</u>                      |
| <b>TOTAL SCHOOL BASED EXPENDITURES</b>   | <u>\$ 2,668,673</u>        | <u>\$ (65,160)</u>          | <u>\$ 2,603,513</u>     | <u>\$ 2,226,814</u> | <u>\$ 376,699</u>                   |
| <b>Other Financing Sources:</b>  |                            |                             |                         |                     |                                     |
| <b>Operating Transfer In</b>   | 2,668,673                  | (65,160)                    | 2,603,513               | 2,226,814           | 376,699                             |
| <b>Operating Transfer Out:</b>   |                            |                             |                         |                     |                                     |
| Transfer to Food Service Fund - Board Contribution   | -                          | -                           | -                       | -                   | -                                   |
| Capital Leases (non-budgeted)  | -                          | -                           | -                       | -                   | -                                   |
| <b>Total Other Financing Sources:</b>  | <u>\$ 2,668,673</u>        | <u>\$ (65,160)</u>          | <u>\$ 2,603,513</u>     | <u>\$ 2,226,814</u> | <u>\$ 376,699</u>                   |
| <b>Excess (Deficiency) of Other Financing Sources Over<br/>(Under) Expenditures and Other Financing (Uses)</b> | <u>-</u>                   | <u>-</u>                    | <u>-</u>                | <u>-</u>            | <u>-</u>                            |
| <b>Fund Balance, July 1</b>  |                            | -                           | -                       | -                   | -                                   |
| <b>Fund Balance, June 30</b>   | <u>-</u>                   | <u>-</u>                    | <u>-</u>                | <u>-</u>            | <u>-</u>                            |

**SPECIAL REVENUE FUND  
DETAIL STATEMENTS**

The Special Revenue Fund is used to account for the proceeds of specific revenue sources (other than expendable trusts or major capital projects) that are legally restricted to expenditures for specific purposes.

PHILLIPSBURG SCHOOL DISTRICT

Exhibit E-1

**SPECIAL REVENUE FUND**  
**COMBINING SCHEDULE OF PROGRAM REVENUES AND EXPENDITURES - BUDGETARY BASIS**

For the Fiscal Year Ended June 30, 2018

|   | Federal Sources<br>(Ex. E-1a/b) | State Sources<br>(Ex. E-1c/d) | Local Sources<br>(Ex. E-1e) | Totals           |
|---|---------------------------------|-------------------------------|-----------------------------|------------------|
| <b>REVENUES</b>                                   |                                 |                               |                             |                  |
| Local Sources                                     |                                 |                               | \$ 16,861                   | \$ 16,861        |
| State Sources                                     |                                 | \$ 4,671,310                  |                             | 4,671,310        |
| Federal Sources                                   | \$ 2,908,815                    |                               |                             | 2,908,815        |
| <b>TOTAL REVENUES</b>                             | <b>2,908,815</b>                | <b>4,671,310</b>              | <b>16,861</b>               | <b>7,596,986</b> |
| <b>EXPENDITURES:</b>                              |                                 |                               |                             |                  |
| <b>Instruction:</b>                               |                                 |                               |                             |                  |
| Salaries of Teachers                              | 326,819                         | 1,090,330                     | -                           | 1,417,149        |
| Other Salaries for Instruction                    | 17,965                          | 567,691                       | -                           | 585,656          |
| Purchased Profess. & Tech. Serv.                  | 42,272                          | 4,193                         | -                           | 46,465           |
| Tuition   | 444,722                         | -                             | -                           | 444,722          |
| General Supplies                                  | 218,383                         | 17,945                        | 8,533                       | 244,861          |
| Textbooks   | -                               | 6,245                         | -                           | 6,245            |
| Other Objects                                     | 4,017                           | -                             | -                           | 4,017            |
| <b>Total Instruction</b>                          | <b>1,054,178</b>                | <b>1,686,404</b>              | <b>8,533</b>                | <b>2,749,115</b> |
| <b>Support Services:</b>                          |                                 |                               |                             |                  |
| Salaries of Supervisors of Instruction            | 685,578                         | 91,676                        | 1,500                       | 778,754          |
| Salaries of Program Directors                     | -                               | 68,799                        | -                           | 68,799           |
| Salaries of Other Professional Staff              | -                               | 288,185                       | -                           | 288,185          |
| Salaries of Secr. And Clerical Assistants         | -                               | 45,119                        | -                           | 45,119           |
| Other Salaries                                    | -                               | 168,541                       | -                           | 168,541          |
| Salaries of Community Parent Involvement Spec.    | -                               | 49,691                        | -                           | 49,691           |
| Salaries of Master Teachers                       | -                               | 139,750                       | -                           | 139,750          |
| Personal Services - Employee Benefits             | 45,915                          | 663,488                       | -                           | 709,403          |
| Purchased Professional - Educational Services     | 49,311                          | 298,349                       | -                           | 347,660          |
| Purchased Prof Ed Services - Head Start           | -                               | 521,040                       | -                           | 521,040          |
| Other Purchased Prof. Services                    | -                               | 12,930                        | 1,125                       | 14,055           |
| Other Purchased Services                          | 20,380                          | 5,565                         | -                           | 25,945           |
| Cleaning, Repair & Maintenance Svcs.              | -                               | 246,314                       | -                           | 246,314          |
| Contr Serv-Trans. (Bet. Home & School)            | -                               | 135,000                       | -                           | 135,000          |
| Contr Serv-Trans. (Field Trips)                   | -                               | -                             | -                           | -                |
| Travel  | 5,910                           | 5,403                         | -                           | 11,313           |
| Supplies & Materials                              | 372,638                         | 14,009                        | 5,703                       | 392,350          |
| Other Objects                                     | -                               | 1,543                         | -                           | 1,543            |
| <b>Total Support Services</b>                     | <b>1,179,732</b>                | <b>2,755,402</b>              | <b>8,328</b>                | <b>3,943,462</b> |
| <b>Community Services:</b>                        |                                 |                               |                             |                  |
| Personal Services Salaries                        | -                               | 511,656                       | -                           | 511,656          |
| Salaries for Pupil Transportation                 | -                               | -                             | -                           | -                |
| Other Salaries                                    | -                               | 5,990                         | -                           | 5,990            |
| Personal Services - Employee Bene.                | -                               | -                             | -                           | -                |
| Purchased Profess. Educ. Services                 | -                               | 4,094                         | -                           | 4,094            |
| Rentals   | -                               | 1,629                         | -                           | 1,629            |
| Other Purchased Services                          | -                               | 2,427                         | -                           | 2,427            |
| Supplies and Materials                            | -                               | 49,851                        | -                           | 49,851           |
| Other Objects                                     | -                               | -                             | -                           | -                |
| <b>Total Community Services</b>                   | <b>-</b>                        | <b>575,647</b>                | <b>-</b>                    | <b>575,647</b>   |
| <b>Facilities Acq. &amp; Construction:</b>        |                                 |                               |                             |                  |
| Instructional Equipment                           | 6,910                           | 788                           | -                           | 7,698            |
| <b>Total Facilities Acq. &amp; Construction</b>   | <b>6,910</b>                    | <b>788</b>                    | <b>-</b>                    | <b>7,698</b>     |
| <b>TOTAL EXPENDITURES</b>                         | <b>2,240,820</b>                | <b>5,018,241</b>              | <b>16,861</b>               | <b>7,275,922</b> |
| <b>Excess (Deficiency) of Revenues</b>            |                                 |                               |                             |                  |
| <b>Over (Under) Expenditures</b>                  | 667,995                         | (346,931)                     | -                           | 321,064          |
| <b>Other Financing Sources (Uses):</b>            |                                 |                               |                             |                  |
| <b>Transfers from Other Funds</b>                 |                                 | 346,931                       | -                           | 346,931          |
| <b>Contribution to School Based Budgets (SBB)</b> | (667,995)                       | -                             | -                           | (667,995)        |
| <b>Total Other Financing Sources (Uses)</b>       | <b>(667,995)</b>                | <b>346,931</b>                | <b>-</b>                    | <b>(321,064)</b> |
| <b>Excess (Deficiency) of Revenues</b>            |                                 |                               |                             |                  |
| <b>Over (Under) Expenditures and Other</b>        |                                 |                               |                             |                  |
| <b>Financing Sources</b>                          | -                               | -                             | -                           | -                |

PHILLIPSBURG SCHOOL DISTRICT

Exhibit E-1a

**SPECIAL REVENUE FUND  
COMBINING SCHEDULE OF PROGRAM REVENUES AND EXPENDITURES - BUDGETARY BASIS  
FEDERAL SOURCES - EVERY STUDENT SUCCEEDS ACT (ESSA)**

For the Fiscal Year Ended June 30, 2018

|  | TITLE<br>I       | TITLE<br>I SIA | TITLE<br>II (A) | TITLE<br>III  | TITLE<br>III Immigrant | TITLE<br>IV  | Totals           |
|--|------------------|----------------|-----------------|---------------|------------------------|--------------|------------------|
| <b>REVENUES</b>  |                  |                |                 |               |                        |              |                  |
| Federal Sources  | \$ 1,023,936     | \$ 4,725       | \$ 91,600       | \$ 16,728     | \$ 3,237               | \$ 8,233     | 1,148,459        |
| <b>TOTAL REVENUES</b>  | <b>1,023,936</b> | <b>4,725</b>   | <b>91,600</b>   | <b>16,728</b> | <b>3,237</b>           | <b>8,233</b> | <b>1,148,459</b> |
| <b>EXPENDITURES:</b>   |                  |                |                 |               |                        |              |                  |
| <b>Instruction:</b>  |                  |                |                 |               |                        |              |                  |
| Salaries of Teachers   | 115,582          |                | 61,776          | 5,919         |                        | 5,839        | 189,116          |
| Other Salaries for Instruction   |                  |                |                 |               |                        |              | -                |
| Purchased Profess. & Tech. Serv.   |                  |                |                 |               |                        |              | -                |
| Tuition  |                  |                |                 |               |                        |              | -                |
| General Supplies   |                  |                |                 |               |                        |              | -                |
| Textbooks  |                  |                |                 |               |                        |              | -                |
| Other Objects  |                  |                |                 |               |                        |              | -                |
| <b>Total Instruction</b>   | <b>115,582</b>   | <b>-</b>       | <b>61,776</b>   | <b>5,919</b>  | <b>-</b>               | <b>5,839</b> | <b>189,116</b>   |
| <b>Support Services:</b>   |                  |                |                 |               |                        |              |                  |
| Salaries of Supervisors of Instruction   |                  | 4,725          |                 |               |                        |              | 4,725            |
| Salaries of Program Directors  |                  |                |                 |               |                        |              | -                |
| Salaries of Other Professional Staff   |                  |                |                 |               |                        |              | -                |
| Salaries of secretarial and Clerical   |                  |                |                 |               |                        |              | -                |
| Other Salaries   |                  |                |                 |               |                        |              | -                |
| Personal Services - Employee Bene.   | 21,865           |                | 12,616          | 453           |                        | 447          | 35,381           |
| Purchased Profess. Educ. Services  | 11,270           |                | 4,500           | -             |                        |              | 15,770           |
| Other Purchased Prof. Services   | 9,689            |                | 2,482           | 1,826         |                        |              | 13,997           |
| Other Purchased Services   | 4,848            |                | 796             | 184           |                        |              | 5,828            |
| Supplies and Materials   | 192,687          |                | 9,430           | 8,346         | 3,237                  | 1,947        | 215,647          |
| Other Objects  |                  |                |                 |               |                        |              | -                |
| <b>Total Support Services</b>  | <b>240,359</b>   | <b>4,725</b>   | <b>29,824</b>   | <b>10,809</b> | <b>3,237</b>           | <b>2,394</b> | <b>291,348</b>   |
| <b>Community Services:</b>   |                  |                |                 |               |                        |              |                  |
| Personal Services Salaries   |                  |                |                 |               |                        |              | -                |
| Salaries for Pupil Transportation  |                  |                |                 |               |                        |              | -                |
| Other Salaries   |                  |                |                 |               |                        |              | -                |
| Purchased Profess. Educ. Services  |                  |                |                 |               |                        |              | -                |
| Rentals  |                  |                |                 |               |                        |              | -                |
| Other Purchased Services   |                  |                |                 |               |                        |              | -                |
| Supplies and Materials   |                  |                |                 |               |                        |              | -                |
| Other Objects  |                  |                |                 |               |                        |              | -                |
| <b>Total Community Services</b>  | <b>-</b>         | <b>-</b>       | <b>-</b>        | <b>-</b>      | <b>-</b>               | <b>-</b>     | <b>-</b>         |
| <b>Facilities Acq. &amp; Construction:</b>   |                  |                |                 |               |                        |              |                  |
| Non - Instructional Equipment  |                  |                |                 |               |                        |              | -                |
| <b>Total Facilities Acq. &amp; Construction</b>  | <b>-</b>         | <b>-</b>       | <b>-</b>        | <b>-</b>      | <b>-</b>               | <b>-</b>     | <b>-</b>         |
| <b>TOTAL EXPENDITURES</b>  | <b>355,941</b>   | <b>4,725</b>   | <b>91,600</b>   | <b>16,728</b> | <b>3,237</b>           | <b>8,233</b> | <b>480,464</b>   |
| <b>Excess (Deficiency) of Revenues<br/>Over (Under) Expenditures</b>                                 | <b>667,995</b>   | <b>-</b>       | <b>-</b>        | <b>-</b>      | <b>-</b>               | <b>-</b>     | <b>667,995</b>   |
| <b>Other Financing Sources (Uses):</b>   |                  |                |                 |               |                        |              |                  |
| Transfers from Other Funds   |                  |                |                 |               |                        |              | -                |
| Contribution to School Based Budgets (SBB)   | (667,995)        |                |                 |               |                        |              | (667,995)        |
| <b>Total Other Financing Sources (Uses)</b>  | <b>(667,995)</b> | <b>-</b>       | <b>-</b>        | <b>-</b>      | <b>-</b>               | <b>-</b>     | <b>(667,995)</b> |
| <b>Excess (Deficiency) of Revenues<br/>Over (Under) Expenditures and Other<br/>Financing Sources</b> | <b>-</b>         | <b>-</b>       | <b>-</b>        | <b>-</b>      | <b>-</b>               | <b>-</b>     | <b>-</b>         |

PHILLIPSBURG SCHOOL DISTRICT

Exhibit E-1b

SPECIAL REVENUE FUND  
 COMBINING SCHEDULE OF PROGRAM REVENUES AND EXPENDITURES - BUDGETARY BASIS  
 FEDERAL SOURCES - OTHER PROGRAMS

For the Fiscal Year Ended June 30, 2018

|  | IDEA<br>Basic  | IDEA<br>Preschool | Temporary<br>Emergency<br>Impact Aid | Vocational<br>Perkins | 21st<br>Century | Private Ind.<br>Council | Totals           |
|--|----------------|-------------------|--------------------------------------|-----------------------|-----------------|-------------------------|------------------|
| <b>REVENUES</b>  |                |                   |                                      |                       |                 |                         |                  |
| Federal Sources  | \$ 913,983     | \$ 17,965         | \$ 23,125                            | \$ 38,635             | \$ 458,528      | \$ 308,120              | 1,760,356        |
| <b>TOTAL REVENUES</b>  | <b>913,983</b> | <b>17,965</b>     | <b>23,125</b>                        | <b>38,635</b>         | <b>458,528</b>  | <b>308,120</b>          | <b>1,760,356</b> |
| <b>EXPENDITURES:</b>   |                |                   |                                      |                       |                 |                         |                  |
| <b>Instruction:</b>  |                |                   |                                      |                       |                 |                         |                  |
| Salaries of Teachers   |                |                   |                                      |                       | 137,703         |                         | 137,703          |
| Other Salaries for Instruction   |                | 17,965            |                                      |                       |                 |                         | 17,965           |
| Purchased Profess. & Tech. Serv.   |                |                   | 23,125                               | 9,075                 | 10,072          |                         | 42,272           |
| Tuition  | 444,722        |                   |                                      |                       |                 |                         | 444,722          |
| General Supplies   |                |                   |                                      | 5,600                 | 212,783         |                         | 218,383          |
| Textbooks  |                |                   |                                      |                       |                 |                         | -                |
| Other Objects  |                |                   |                                      |                       | 4,017           |                         | 4,017            |
| <b>Total Instruction</b>   | <b>444,722</b> | <b>17,965</b>     | <b>23,125</b>                        | <b>14,675</b>         | <b>364,575</b>  | <b>-</b>                | <b>865,062</b>   |
| <b>Support Services:</b>   |                |                   |                                      |                       |                 |                         |                  |
| Salaries of Supervisors of Instruction   | 460,270        |                   |                                      |                       | 73,257          | 147,326                 | 680,853          |
| Salaries of Program Directors  |                |                   |                                      |                       |                 |                         | -                |
| Salaries of Other Professional Staff   |                |                   |                                      |                       |                 |                         | -                |
| Salaries of secretarial and Clerical   |                |                   |                                      |                       |                 |                         | -                |
| Other Salaries   |                |                   |                                      |                       |                 |                         | -                |
| Personal Services - Employee Bene.   |                |                   |                                      |                       | 10,534          |                         | 10,534           |
| Purchased Profess. Educ. Services  | 8,991          |                   |                                      | 17,050                | 7,500           |                         | 33,541           |
| Other Purchased Prof. Services   |                |                   |                                      |                       | 1,576           | 4,807                   | 6,383            |
| Other Purchased Services   |                |                   |                                      |                       | 82              | -                       | 82               |
| Supplies and Materials   |                |                   |                                      |                       | 1,004           | 155,987                 | 156,991          |
| Other Objects  |                |                   |                                      |                       |                 |                         | -                |
| <b>Total Support Services</b>  | <b>469,261</b> | <b>-</b>          | <b>-</b>                             | <b>17,050</b>         | <b>93,953</b>   | <b>308,120</b>          | <b>888,384</b>   |
| <b>Community Services:</b>   |                |                   |                                      |                       |                 |                         |                  |
| Personal Services Salaries   |                |                   |                                      |                       |                 |                         | -                |
| Salaries for Pupil Transportation  |                |                   |                                      |                       |                 |                         | -                |
| Other Salaries   |                |                   |                                      |                       |                 |                         | -                |
| Purchased Profess. Educ. Services  |                |                   |                                      |                       |                 |                         | -                |
| Rentals  |                |                   |                                      |                       |                 |                         | -                |
| Other Purchased Services   |                |                   |                                      |                       |                 |                         | -                |
| Supplies and Materials   |                |                   |                                      |                       |                 |                         | -                |
| Other Objects  |                |                   |                                      |                       |                 |                         | -                |
| <b>Total Community Services</b>  | <b>-</b>       | <b>-</b>          | <b>-</b>                             | <b>-</b>              | <b>-</b>        | <b>-</b>                | <b>-</b>         |
| <b>Facilities Acq. &amp; Construction:</b>   |                |                   |                                      |                       |                 |                         |                  |
| Instructional Equipment  |                |                   |                                      | 6,910                 |                 |                         | 6,910            |
| <b>Total Facilities Acq. &amp; Construction</b>  | <b>-</b>       | <b>-</b>          | <b>-</b>                             | <b>6,910</b>          | <b>-</b>        | <b>-</b>                | <b>6,910</b>     |
| <b>TOTAL EXPENDITURES</b>  | <b>913,983</b> | <b>17,965</b>     | <b>23,125</b>                        | <b>38,635</b>         | <b>458,528</b>  | <b>308,120</b>          | <b>1,760,356</b> |
| <b>Excess (Deficiency) of Revenues<br/>Over (Under) Expenditures</b>                                 | <b>-</b>       | <b>-</b>          | <b>-</b>                             | <b>-</b>              | <b>-</b>        | <b>-</b>                | <b>-</b>         |
| <b>Other Financing Sources (Uses):</b>   |                |                   |                                      |                       |                 |                         |                  |
| Transfers from Other Funds   |                |                   |                                      |                       |                 |                         | -                |
| Contribution to School Based Budgets (SBB)   |                |                   |                                      |                       |                 |                         | -                |
| <b>Total Other Financing Sources (Uses)</b>  | <b>-</b>       | <b>-</b>          | <b>-</b>                             | <b>-</b>              | <b>-</b>        | <b>-</b>                | <b>-</b>         |
| <b>Excess (Deficiency) of Revenues<br/>Over (Under) Expenditures and Other<br/>Financing Sources</b> | <b>-</b>       | <b>-</b>          | <b>-</b>                             | <b>-</b>              | <b>-</b>        | <b>-</b>                | <b>-</b>         |

PHILLIPSBURG SCHOOL DISTRICT

Exhibit E-1c

SPECIAL REVENUE FUND  
 COMBINING SCHEDULE OF PROGRAM REVENUES AND EXPENDITURES - BUDGETARY BASIS

STATE SOURCES

For the Fiscal Year Ended June 30, 2018

|  | Pre-School<br>Education Aid | Non-Public<br>Textbook | Non-Public<br>Compensatory | Non-Public<br>Security | Non-Public<br>Corr. Speech | Non-Public<br>Transportation | Non-Public<br>Handicapped<br>Supplemental | Totals           |
|--|-----------------------------|------------------------|----------------------------|------------------------|----------------------------|------------------------------|---|------------------|
| <b>REVENUES</b>  |                             |                        |                            |                        |                            |                              |   |                  |
| State Sources  | \$ 4,027,449                | \$ 6,245               | \$ 23,032                  | \$ 7,327               | \$ 118                     | \$ 5,403                     | \$ 8,625                                  | \$ 4,078,199     |
| <b>TOTAL REVENUES</b>  | <b>4,027,449</b>            | <b>6,245</b>           | <b>23,032</b>              | <b>7,327</b>           | <b>118</b>                 | <b>5,403</b>                 | <b>8,625</b>                              | <b>4,078,199</b> |
| <b>EXPENDITURES:</b>   |                             |                        |                            |                        |                            |                              |   |                  |
| <b>Instruction:</b>  |                             |                        |                            |                        |                            |                              |   |                  |
| Salaries of Teachers   | 1,044,802                   |                        | 23,032                     |                        |                            |                              | 8,625                                     | 1,076,459        |
| Other Salaries for Instruction   | 567,691                     |                        |                            |                        |                            |                              |   | 567,691          |
| Purchased Profess. & Tech. Serv.   | 600                         |                        |                            |                        |                            |                              |   | 600              |
| Tuition  |                             |                        |                            |                        |                            |                              |   | -                |
| General Supplies   | 17,945                      |                        |                            |                        |                            |                              |   | 17,945           |
| Textbooks  |                             | 6,245                  |                            |                        |                            |                              |   | 6,245            |
| Other Objects  |                             |                        |                            |                        |                            |                              |   | -                |
| <b>Total Instruction</b>   | <b>1,631,038</b>            | <b>6,245</b>           | <b>23,032</b>              |                        |                            |                              | <b>8,625</b>                              | <b>1,668,940</b> |
| <b>Support Services:</b>   |                             |                        |                            |                        |                            |                              |   |                  |
| Salaries of Supervisors of Instruction   | 91,676                      |                        |                            |                        |                            |                              |   | 91,676           |
| Salaries of Program Directors  | 68,799                      |                        |                            |                        |                            |                              |   | 68,799           |
| Salaries of Other Professional Staff   | 288,185                     |                        |                            |                        |                            |                              |   | 288,185          |
| Salaries of Secr. And Clerical Assistants  | 45,119                      |                        |                            |                        |                            |                              |   | 45,119           |
| Other Salaries   | 168,541                     |                        |                            |                        |                            |                              |   | 168,541          |
| Salaries of Community Parent Involvement Spe   | 49,691                      |                        |                            |                        |                            |                              |   | 49,691           |
| Salaries of Master Teachers  | 139,750                     |                        |                            |                        |                            |                              |   | 139,750          |
| Personal Services - Employee Benefits  | 663,488                     |                        |                            |                        |                            |                              |   | 663,488          |
| Purchased Ed Services - Contracted Pre-K   | 298,349                     |                        |                            |                        |                            |                              |   | 298,349          |
| Purchased Ed Services - Head Start   | 521,040                     |                        |                            |                        |                            |                              |   | 521,040          |
| Other Purchased Prof. -Ed. Services  | 12,930                      |                        |                            |                        |                            |                              |   | 12,930           |
| Other Purchased Services   | 5,565                       |                        |                            |                        |                            |                              |   | 5,565            |
| Cleaning, Repair & Maintenance Svcs.   | 246,314                     |                        |                            |                        |                            |                              |   | 246,314          |
| Contr Serv-Trans. (Bet. Home & School)   | 135,000                     |                        |                            |                        |                            |                              |   | 135,000          |
| Contr Serv-Trans. (Field Trips)  |                             |                        |                            |                        |                            |                              |   | -                |
| Travel   | -                           |                        |                            |                        |                            | 5,403                        |   | 5,403            |
| Supplies & Materials   | 6,564                       |                        |                            | 7,327                  | 118                        |                              |   | 14,009           |
| Other Objects  | 1,543                       |                        |                            |                        |                            |                              |   | 1,543            |
| <b>Total Support Services</b>  | <b>2,742,554</b>            | <b>-</b>               | <b>-</b>                   | <b>7,327</b>           | <b>118</b>                 | <b>5,403</b>                 | <b>-</b>                                  | <b>2,755,402</b> |
| <b>Community Services:</b>   |                             |                        |                            |                        |                            |                              |   |                  |
| Personal Services Salaries   |                             |                        |                            |                        |                            |                              |   | -                |
| Salaries for Pupil Transportation  |                             |                        |                            |                        |                            |                              |   | -                |
| Other Salaries   |                             |                        |                            |                        |                            |                              |   | -                |
| Personal Services - Employee Bene.   |                             |                        |                            |                        |                            |                              |   | -                |
| Purchased Profess. Educ. Services  |                             |                        |                            |                        |                            |                              |   | -                |
| Rentals  |                             |                        |                            |                        |                            |                              |   | -                |
| Other Purchased Services   |                             |                        |                            |                        |                            |                              |   | -                |
| Supplies and Materials   |                             |                        |                            |                        |                            |                              |   | -                |
| Other Objects  |                             |                        |                            |                        |                            |                              |   | -                |
| <b>Total Community Services</b>  | <b>-</b>                    | <b>-</b>               | <b>-</b>                   | <b>-</b>               | <b>-</b>                   | <b>-</b>                     | <b>-</b>                                  | <b>-</b>         |
| <b>Facilities Acq. &amp; Construction:</b>   |                             |                        |                            |                        |                            |                              |   |                  |
| Instructional Equipment  | 788                         |                        |                            |                        |                            |                              |   | 788              |
| <b>Total Facilities Acq. &amp; Construction</b>  | <b>788</b>                  | <b>-</b>               | <b>-</b>                   | <b>-</b>               | <b>-</b>                   | <b>-</b>                     | <b>-</b>                                  | <b>788</b>       |
| <b>TOTAL EXPENDITURES</b>  | <b>4,374,380</b>            | <b>6,245</b>           | <b>23,032</b>              | <b>7,327</b>           | <b>118</b>                 | <b>5,403</b>                 | <b>8,625</b>                              | <b>4,425,130</b> |
| <b>Excess (Deficiency) of Revenues<br/>Over (Under) Expenditures</b>                                 | <b>(346,931)</b>            | <b>-</b>               | <b>-</b>                   | <b>-</b>               | <b>-</b>                   | <b>-</b>                     | <b>-</b>                                  | <b>(346,931)</b> |
| <b>Other Financing Sources (Uses):</b>   |                             |                        |                            |                        |                            |                              |   |                  |
| Transfers from Other Funds   | 346,931                     |                        |                            |                        |                            |                              |   | 346,931          |
| Contribution to School Based Budgets (SBB)   |                             |                        |                            |                        |                            |                              |   | -                |
| <b>Total Other Financing Sources (Uses)</b>  | <b>346,931</b>              | <b>-</b>               | <b>-</b>                   | <b>-</b>               | <b>-</b>                   | <b>-</b>                     | <b>-</b>                                  | <b>346,931</b>   |
| <b>Excess (Deficiency) of Revenues<br/>Over (Under) Expenditures and Other<br/>Financing Sources</b> | <b>-</b>                    | <b>-</b>               | <b>-</b>                   | <b>-</b>               | <b>-</b>                   | <b>-</b>                     | <b>-</b>                                  | <b>-</b>         |

PHILLIPSBURG SCHOOL DISTRICT

Exhibit E-1d

SPECIAL REVENUE FUND  
 COMBINING SCHEDULE OF PROGRAM REVENUES AND EXPENDITURES - BUDGETARY BASIS

STATE SOURCES - (Continued)  
 For the Fiscal Year Ended June 30, 2018

|  | Non-Public<br>Nursing | Non-Public<br>Technology | School Based<br>Youth Service | Totals         |
|--|-----------------------|--------------------------|-------------------------------|----------------|
| <b>REVENUES</b>  |                       |                          |                               |                |
| State Sources  | \$ 13,871             | \$ 3,593                 | \$ 575,647                    | \$ 593,111     |
| <b>TOTAL REVENUES</b>  | <b>13,871</b>         | <b>3,593</b>             | <b>575,647</b>                | <b>593,111</b> |
| <b>EXPENDITURES:</b>   |                       |                          |                               |                |
| <b>Instruction:</b>  |                       |                          |                               |                |
| Salaries of Teachers   | 13,871                |                          |                               | 13,871         |
| Other Salaries for Instruction   |                       |                          |                               | -              |
| Purchased Profess. & Tech. Serv.   |                       | 3,593                    |                               | 3,593          |
| Tuition  |                       |                          |                               | -              |
| General Supplies   |                       |                          |                               | -              |
| Textbooks  |                       |                          |                               | -              |
| Other Objects  |                       |                          |                               | -              |
| <b>Total Instruction</b>   | <b>13,871</b>         | <b>3,593</b>             | <b>-</b>                      | <b>17,464</b>  |
| <b>Support Services:</b>   |                       |                          |                               |                |
| Salaries of Supervisors of Instruction   |                       |                          |                               | -              |
| Salaries of Program Directors  |                       |                          |                               | -              |
| Salaries of Other Professional Staff   |                       |                          |                               | -              |
| Salaries of secretarial and Clerical   |                       |                          |                               | -              |
| Other Salaries   |                       |                          |                               | -              |
| Personal Services - Employee Bene.   |                       |                          |                               | -              |
| Purchased Profess. Educ. Services  |                       |                          |                               | -              |
| Other Purchased Prof. Services   |                       |                          |                               | -              |
| Other Purchased Services   |                       |                          |                               | -              |
| Supplies and Materials   |                       |                          |                               | -              |
| Other Objects  |                       |                          |                               | -              |
| <b>Total Support Services</b>  | <b>-</b>              | <b>-</b>                 | <b>-</b>                      | <b>-</b>       |
| <b>Community Services:</b>   |                       |                          |                               |                |
| Personal Services Salaries   |                       |                          | 511,656                       | 511,656        |
| Salaries for Pupil Transportation  |                       |                          | -                             | -              |
| Other Salaries   |                       |                          | 5,990                         | 5,990          |
| Personal Services - Employee Bene.   |                       |                          |                               | -              |
| Purchased Profess. Educ. Services  |                       |                          | 4,094                         | 4,094          |
| Travel   |                       |                          | 1,629                         | 1,629          |
| Other Purchased Services   |                       |                          | 2,427                         | 2,427          |
| Supplies and Materials   |                       |                          | 49,851                        | 49,851         |
| Other Objects  |                       |                          |                               | -              |
| <b>Total Community Services</b>  | <b>-</b>              | <b>-</b>                 | <b>575,647</b>                | <b>575,647</b> |
| <b>TOTAL EXPENDITURES</b>  | <b>13,871</b>         | <b>3,593</b>             | <b>575,647</b>                | <b>593,111</b> |
| <b>Excess (Deficiency) of Revenues<br/>Over (Under) Expenditures</b>                                 | <b>-</b>              | <b>-</b>                 | <b>-</b>                      | <b>-</b>       |
| <b>Other Financing Sources (Uses):</b>   |                       |                          |                               |                |
| Transfers from Other Funds   |                       |                          |                               | -              |
| Contribution to School Based Budgets (SBB)   |                       |                          |                               | -              |
| <b>Total Other Financing Sources (Uses)</b>  | <b>-</b>              | <b>-</b>                 | <b>-</b>                      | <b>-</b>       |
| <b>Excess (Deficiency) of Revenues<br/>Over (Under) Expenditures and Other<br/>Financing Sources</b> | <b>-</b>              | <b>-</b>                 | <b>-</b>                      | <b>-</b>       |

PHILLIPSBURG SCHOOL DISTRICT

Exhibit E-1e

SPECIAL REVENUE FUND  
 COMBINING SCHEDULE OF PROGRAM REVENUES AND EXPENDITURES - BUDGETARY BASIS  
 LOCAL GRANTS

For the Fiscal Year Ended June 30, 2018

|  | United Way   | Phi Delta Kappa<br>ECLC & PES | NJ Math    | Exxon<br>Grant | Greenwich<br>Autism | Totals        |
|--|--------------|-------------------------------|------------|----------------|---------------------|---------------|
| <b>REVENUES</b>  |              |                               |            |                |                     |               |
| Local Sources  | \$ 3,346     | \$ 1,690                      | \$ (9)     | \$ 6,852       | \$ 4,982            | \$ 16,861     |
| <b>TOTAL REVENUES</b>  | <b>3,346</b> | <b>1,690</b>                  | <b>(9)</b> | <b>6,852</b>   | <b>4,982</b>        | <b>16,861</b> |
| <b>EXPENDITURES:</b>   |              |                               |            |                |                     |               |
| <b>Instruction:</b>  |              |                               |            |                |                     |               |
| Salaries of Teachers   |              |                               |            |                |                     | -             |
| Other Salaries for Instruction   |              |                               |            |                |                     | -             |
| Purchased Profess. & Tech. Serv.   |              |                               |            |                |                     | -             |
| Tuition  |              |                               |            |                |                     | -             |
| General Supplies   |              | 1,690                         | (9)        | 6,852          |                     | 8,533         |
| Textbooks  |              |                               |            |                |                     | -             |
| Other Objects  |              |                               |            |                |                     | -             |
| <b>Total Instruction</b>   | <b>-</b>     | <b>1,690</b>                  | <b>(9)</b> | <b>6,852</b>   |                     | <b>8,533</b>  |
| <b>Support Services:</b>   |              |                               |            |                |                     |               |
| Salaries of Supervisors of Instruction   | 1,500        |                               |            |                |                     | 1,500         |
| Salaries of Program Directors  |              |                               |            |                |                     | -             |
| Salaries of Other Professional Staff   |              |                               |            |                |                     | -             |
| Salaries of secretarial and Clerical   |              |                               |            |                |                     | -             |
| Other Salaries   |              |                               |            |                |                     | -             |
| Personal Services - Employee Bene.   |              |                               |            |                |                     | -             |
| Purchased Profess. Educ. Services  |              |                               |            |                |                     | -             |
| Other Purchased Prof. Services   |              |                               |            |                | 1,125               | 1,125         |
| Other Purchased Services   |              |                               |            |                |                     | -             |
| Supplies and Materials   | 1,846        |                               |            |                | 3,857               | 5,703         |
| Other Objects  |              |                               |            |                |                     | -             |
| <b>Total Support Services</b>  | <b>3,346</b> | <b>-</b>                      | <b>-</b>   | <b>-</b>       | <b>4,982</b>        | <b>8,328</b>  |
| <b>Community Services:</b>   |              |                               |            |                |                     |               |
| Personal Services Salaries   |              |                               |            |                |                     | -             |
| Salaries for Pupil Transportation  |              |                               |            |                |                     | -             |
| Other Salaries   |              |                               |            |                |                     | -             |
| Purchased Profess. Educ. Services  |              |                               |            |                |                     | -             |
| Rentals  |              |                               |            |                |                     | -             |
| Travel   |              |                               |            |                |                     | -             |
| Other Purchased Services   |              |                               |            |                |                     | -             |
| Supplies and Materials   |              |                               |            |                |                     | -             |
| Indirect Costs   |              |                               |            |                |                     | -             |
| Other Objects  |              |                               |            |                |                     | -             |
| <b>Total Community Services</b>  | <b>-</b>     | <b>-</b>                      | <b>-</b>   | <b>-</b>       | <b>-</b>            | <b>-</b>      |
| <b>TOTAL EXPENDITURES</b>  | <b>3,346</b> | <b>1,690</b>                  | <b>(9)</b> | <b>6,852</b>   | <b>4,982</b>        | <b>16,861</b> |
| <b>Excess (Deficiency) of Revenues<br/>Over (Under) Expenditures</b>                                 | <b>-</b>     | <b>-</b>                      | <b>-</b>   | <b>-</b>       | <b>-</b>            | <b>-</b>      |
| <b>Other Financing Sources (Uses):</b>   |              |                               |            |                |                     |               |
| Transfers from Other Funds   |              |                               |            |                |                     | -             |
| Contribution to School Based Budgets (SBB)   |              |                               |            |                |                     | -             |
| <b>Total Other Financing Sources (Uses)</b>  | <b>-</b>     | <b>-</b>                      | <b>-</b>   | <b>-</b>       | <b>-</b>            | <b>-</b>      |
| <b>Excess (Deficiency) of Revenues<br/>Over (Under) Expenditures and Other<br/>Financing Sources</b> | <b>-</b>     | <b>-</b>                      | <b>-</b>   | <b>-</b>       | <b>-</b>            | <b>-</b>      |



**Phillipsburg School District**  
**Special Revenue Fund**  
**Preschool Education Aid Schedule of Expenditures**  
**Preschool - All Programs**  
**Budgetary Basis**  
**For the Fiscal Year Ended June 30, 2018**

|   | Original<br>Budget  | Budget<br>Transfers | Final<br>Budget     | Actual              | Variance       |
|---|---------------------|---------------------|---------------------|---------------------|----------------|
| <b>EXPENDITURES:</b>                              |                     |                     |                     |                     |                |
| <b>Instruction:</b>                               |                     |                     |                     |                     |                |
| Salaries of Teachers                              | \$ 1,543,069        | \$ (498,267)        | \$ 1,044,802        | \$ 1,044,802        | -              |
| Other Salaries for Instruction                    | 641,578             | (73,887)            | 567,691             | 567,691             | -              |
| Purchased Professional Educational Services       | 40,000              | (21,567)            | 18,433              | 600                 | \$ 17,833      |
| General Supplies                                  | 40,000              | 37,771              | 77,771              | 17,945              | 59,826         |
| <b>Total instruction</b>                          | <b>2,264,647</b>    | <b>(555,950)</b>    | <b>1,708,697</b>    | <b>1,631,038</b>    | <b>77,659</b>  |
| <b>Support services:</b>                          |                     |                     |                     |                     |                |
| Salaries of Supervisors of Instruction            | 91,239              | 437                 | 91,676              | 91,676              | -              |
| Salaries of Program Directors                     | 68,890              | -                   | 68,890              | 68,799              | 91             |
| Salaries of Other Professional Staff              | 282,163             | 6,022               | 288,185             | 288,185             | -              |
| Salaries of Secr. And Clerical Assistants         | 45,261              | -                   | 45,261              | 45,119              | 142            |
| Other Salaries                                    | 209,029             | -                   | 209,029             | 168,541             | 40,488         |
| Salaries of Community Parent Involvement Spec.    | 50,103              | -                   | 50,103              | 49,691              | 412            |
| Salaries of Master Teachers                       | 131,088             | 8,662               | 139,750             | 139,750             | -              |
| Personal Services - Employee Benefits             | 665,985             | -                   | 665,985             | 663,488             | 2,497          |
| Purchased Educational Services - Contracted Pre-K | 438,600             | -                   | 438,600             | 298,349             | 140,251        |
| Purchased Educational Services - Head Start       | 651,300             | (130,260)           | 521,040             | 521,040             | -              |
| Purchased Professional - Educational Services     | 50,000              | -                   | 50,000              | 12,930              | 37,070         |
| Other Purchased Services                          | 20,000              | -                   | 20,000              | 5,565               | 14,435         |
| Cleaning, Repair & Maintenance Svcs.              | 75,000              | 226,407             | 301,407             | 246,314             | 55,093         |
| Contr Serv-Trans. (Bet. Home & School)            | 135,000             | -                   | 135,000             | 135,000             | -              |
| Contr Serv-Trans. (Field Trips)                   | 20,000              | -                   | 20,000              | -                   | 20,000         |
| Travel  | 5,000               | -                   | 5,000               | -                   | 5,000          |
| Supplies & Materials                              | 100,000             | (45,000)            | 55,000              | 6,564               | 48,436         |
| Other Objects                                     | 20,000              | -                   | 20,000              | 1,543               | 18,457         |
| <b>Total support services</b>                     | <b>3,058,658</b>    | <b>66,268</b>       | <b>3,124,926</b>    | <b>2,742,554</b>    | <b>382,372</b> |
| <b>Facilities Acq. &amp; Construction:</b>        |                     |                     |                     |                     |                |
| Instructional Equipment                           | 45,175              | (22,747)            | 22,428              | 788                 | 21,640         |
| <b>Total Facilities Acq. &amp; Construction</b>   | <b>45,175</b>       | <b>(22,747)</b>     | <b>22,428</b>       | <b>788</b>          | <b>21,640</b>  |
| <b>Total Expenditures</b>                         | <b>\$ 5,368,480</b> | <b>\$ (512,429)</b> | <b>\$ 4,856,051</b> | <b>\$ 4,374,380</b> | <b>481,671</b> |

**CALCULATION OF BUDGET & CARRYOVER**

|  |              |
|--|--------------|
| Total 2017-2018 PreK Aid Allocation  | \$ 4,471,549 |
| Add: Actual ECPA Carryover June 30, 2017                                       | 37,571       |
| Add: Budgeted Transfer From General Fund                                       | 346,931      |
| Total Funds Available for 2017-2018 Budget                                     | 4,856,051    |
| Less: 2017-2018 Budgeted PreK & ECPA (Including prior year budgeted carryover) | (4,856,051)  |
| Available & Unbudgeted Funds as of June 30, 2018                               | -            |
| Add: June 30, 2018 Unexpended PreK Aid   | 481,671      |
| 2017-2018 Actual Carryover - PreK Aid  | 481,671      |
| 2017-2018 PreK Carryover Budgeted in 2018-2019                                 | \$ 280,000   |

**Phillipsburg School District**  
**Special Revenue Fund**  
**Preschool Education Aid Schedule of Expenditures**  
**Preschool - Full Day 3yr & 4 yr - Regular**  
**Budgetary Basis**  
**For the Fiscal Year Ended June 30, 2018**

|   | <b>Original<br/>Budget</b> | <b>Budget<br/>Transfers</b> | <b>Final<br/>Budget</b> | <b>Actual</b>       | <b>Variance</b> |
|---|----------------------------|-----------------------------|-------------------------|---------------------|-----------------|
| <b>EXPENDITURES:</b>                              |                            |                             |                         |                     |                 |
| <b>Instruction:</b>                               |                            |                             |                         |                     |                 |
| Salaries of Teachers                              | \$ 1,543,069               | \$ (498,267)                | \$ 1,044,802            | \$ 1,044,802        | -               |
| Other Salaries for Instruction                    | 641,578                    | (73,887)                    | 567,691                 | 567,691             | -               |
| Purchased Professional Educational Services       | 40,000                     | (21,567)                    | 18,433                  | 600                 | \$ 17,833       |
| General Supplies                                  | 40,000                     | 37,771                      | 77,771                  | 17,945              | 59,826          |
| <b>Total instruction</b>                          | <b>2,264,647</b>           | <b>(555,950)</b>            | <b>1,708,697</b>        | <b>1,631,038</b>    | <b>77,659</b>   |
| <b>Support services:</b>                          |                            |                             |                         |                     |                 |
| Salaries of Supervisors of Instruction            | 91,239                     | 437                         | 91,676                  | 91,676              | -               |
| Salaries of Program Directors                     | 68,890                     | -                           | 68,890                  | 68,799              | 91              |
| Salaries of Other Professional Staff              | 282,163                    | 6,022                       | 288,185                 | 288,185             | -               |
| Salaries of Secr. And Clerical Assistants         | 45,261                     | -                           | 45,261                  | 45,119              | 142             |
| Other Salaries                                    | 209,029                    | -                           | 209,029                 | 168,541             | 40,488          |
| Salaries of Community Parent Involvement Spec.    | 50,103                     | -                           | 50,103                  | 49,691              | 412             |
| Salaries of Master Teachers                       | 131,088                    | 8,662                       | 139,750                 | 139,750             | -               |
| Personal Services - Employee Benefits             | 665,985                    | -                           | 665,985                 | 663,488             | 2,497           |
| Purchased Educational Services - Contracted Pre-K | 438,600                    | -                           | 438,600                 | 298,349             | 140,251         |
| Purchased Educational Services - Head Start       | 651,300                    | (130,260)                   | 521,040                 | 521,040             | -               |
| Purchased Professional - Educational Services     | 50,000                     | -                           | 50,000                  | 12,930              | 37,070          |
| Other Purchased Services                          | 20,000                     | -                           | 20,000                  | 5,565               | 14,435          |
| Cleaning, Repair & Maintenance Svcs.              | 75,000                     | 226,407                     | 301,407                 | 246,314             | 55,093          |
| Contr Serv-Trans. (Bet. Home & School)            | 135,000                    | -                           | 135,000                 | 135,000             | -               |
| Contr Serv-Trans. (Field Trips)                   | 20,000                     | -                           | 20,000                  | -                   | 20,000          |
| Travel  | 5,000                      | -                           | 5,000                   | -                   | 5,000           |
| Supplies & Materials                              | 100,000                    | (45,000)                    | 55,000                  | 6,564               | 48,436          |
| Other Objects                                     | 20,000                     | -                           | 20,000                  | 1,543               | 18,457          |
| <b>Total support services</b>                     | <b>3,058,658</b>           | <b>66,268</b>               | <b>3,124,926</b>        | <b>2,742,554</b>    | <b>382,372</b>  |
| <b>Facilities Acq. &amp; Construction:</b>        |                            |                             |                         |                     |                 |
| Instructional Equipment                           | 45,175                     | (22,747)                    | 22,428                  | 788                 | 21,640          |
| <b>Total Facilities Acq. &amp; Construction</b>   | <b>45,175</b>              | <b>(22,747)</b>             | <b>22,428</b>           | <b>788</b>          | <b>21,640</b>   |
| <b>Total Expenditures</b>                         | <b>\$ 5,368,480</b>        | <b>\$ (512,429)</b>         | <b>\$ 4,856,051</b>     | <b>\$ 4,374,380</b> | <b>481,671</b>  |

**CAPITAL PROJECTS FUND  
DETAIL STATEMENTS**

The Capital Projects Fund is used to account for the acquisition and construction of major capital facilities and equipment purchases other than those financed by proprietary funds.

PHILLIPSBURG SCHOOL DISTRICT

Exhibit F-1

**CAPITAL PROJECTS FUND  
SUMMARY STATEMENT OF PROJECT EXPENDITURES**

For the Fiscal Year Ended June 30, 2018

|  | <u>Original<br/>Date</u> | <u>Original<br/>Appropriations</u> | <u>Revised<br/>Appropriations</u> | <u>Expenditures to Date</u>   |                         | <u>Unexpended<br/>Balance<br/>June 30, 2018</u> |
|--|--------------------------|------------------------------------|-----------------------------------|-------------------------------|-------------------------|---|
|  |                          |                                    |                                   | <u>Prior<br/>Years</u>        | <u>Current<br/>Year</u> |   |
| PMS Interior Revnovations, PPS Walkway, Stadium Renovations,<br>PMS Pool Renovation, PHS Sidewalk Extend., ESIP Equipment  | 5/7/17                   | \$ 9,669,468                       | \$ 8,731,413                      |                               | \$ 5,994,383            | \$ 2,737,030                                    |
| Moving Expenses, Additional PAC Seating, PMS Paving, Green<br>Street Parking Lot, Pool Filter/Heater, PHS Intersection Light, PHS<br>TV Studio, and Various Other Improvements   | 4/8/16                   | 2,499,000                          | 2,499,000                         | \$ 1,373,603                  | 58,511                  | 1,066,886                                       |
| Conversion of Phillipsburg High School to a Middle School,<br>Construction of a Field House and Athletic Fields, Conversion of<br>Barber Elementary to an Administration Building, and the closing of<br>Freeman and Howell Schools<br>Approved by Voters and Board of Education | 9/30/14                  | 9,921,084                          | 9,796,084                         | \$ 6,706,465                  | 1,639,866               | 1,449,753                                       |
| Totals   |                          | \$ 22,089,552                      | \$ 21,026,497                     | \$ 8,080,068                  | \$ 7,692,760            | \$ 5,253,669                                    |
|  |                          |                                    |                                   | Accumulated Interest Earnings |                         | 86,192  |
|  |                          |                                    |                                   | Fund Balance - June 30, 2018  |                         | \$ 5,339,861                                    |

PHILLIPSBURG SCHOOL DISTRICT

Exhibit F-2

**CAPITAL PROJECTS FUND  
SUMMARY SCHEDULE OF REVENUES, EXPENDITURES, AND  
CHANGES IN FUND BALANCE-BUDGETARY BASIS**

For the Fiscal Year Ended June 30, 2018

**Revenues and Other Financing**

**Sources**

|                               |                  |
|-------------------------------|------------------|
| Interest Income               | \$ 18,871        |
| Transfer from Capital Reserve | 8,731,413        |
| Total Revenues                | <u>8,750,284</u> |

**Expenditures and Other Financing**

**Sources**

|                             |                  |
|-----------------------------|------------------|
| Construction Services       | 7,630,616        |
| Other Professional Services | 62,144           |
| Total Expenditures          | <u>7,692,760</u> |

|   |           |
|---|-----------|
| Excess(deficiency) of revenues over(under) expenditures | 1,057,524 |
|---|-----------|

|                          |                  |
|--------------------------|------------------|
| Fund Balance - Beginning | <u>4,282,337</u> |
|--------------------------|------------------|

|                       |                            |
|-----------------------|----------------------------|
| Fund Balance - Ending | <u><u>\$ 5,339,861</u></u> |
|-----------------------|----------------------------|

**CAPITAL PROJECTS FUND  
SCHEDULE OF PROJECT REVENUES, EXPENDITURES, PROJECT BALANCE,  
AND PROJECT STATUS-BUDGETARY BASIS**

**MOVING EXPENSES, ADDITIONAL PAC SEATING, PMS PAVING, GREEN STEET PARKING LOT, POOL  
FILTER/HEATER, PHS INTERSECTION LIGHT, PHS TV STUDIO, AND VARIOUS OTHER IMPROVEMENTS**

From Inception and for the Fiscal Year Ended June 30, 2018

|   | <u>Prior<br/>Periods</u> | <u>Current<br/>Year</u> | <u>Totals</u>                 | <u>Revised<br/>Authorized<br/>Costs</u> |
|---|--------------------------|-------------------------|-------------------------------|---|
| <b>Revenues and Other Financing Sources</b>             |                          |                         |                               |   |
| Transfer from Capital Reserve                           | \$ 2,499,000             |                         | \$ 2,499,000                  | \$ 2,499,000                            |
| Total Revenues  | <u>2,499,000</u>         | <u>-</u>                | <u>2,499,000</u>              | <u>2,499,000</u>                        |
| <b>Expenditures and Other Financing Sources</b>         |                          |                         |                               |   |
| Other Purchased Services                                |                          | \$ 24,797               | 24,797                        |   |
| Construction Services                                   | 1,373,603                | 33,714                  | 1,407,317                     | 2,499,000                               |
| Total Expenditures                                      | <u>1,373,603</u>         | <u>58,511</u>           | <u>1,432,114</u>              | <u>2,499,000</u>                        |
| Excess(deficiency) of revenues over(under) expenditures | <u>1,125,397</u>         | <u>(58,511)</u>         | <u>1,066,886</u>              |   |
|   |                          |                         | Project Fund Balance, 6/30/18 | <u>\$ 1,066,886</u>                     |

**Additional project information:**

|   |             |
|---|-------------|
| DOE Project Number                                | N/A         |
| SDA Project Number                                | N/A         |
| SDA Grant Number                                  | N/A         |
| Grant Date  | N/A         |
| Initial Grant Amount                              | N/A         |
| Revised Grant Amount                              | N/A         |
| Bond Authorization Date                           | N/A         |
| Bonds Authorized                                  | N/A         |
| Bonds Issued                                      | N/A         |
| Original Authorized Cost                          | \$2,499,000 |
| Additional Authorized Cost                        |             |
| Revised Authorized Cost                           | \$2,499,000 |
| Percentage Increase over Original Authorized Cost | N/A         |
| Percentage Completion                             | 57.3%       |
| Original Target Completion Date                   | 6/30/2018   |
| Revised Target Completion Date                    | 12/31/2018  |

**CAPITAL PROJECTS FUND  
SCHEDULE OF PROJECT REVENUES, EXPENDITURES, PROJECT BALANCE,  
AND PROJECT STATUS-BUDGETARY BASIS**

**Conversion of Phillipsburg High School to a Middle School, Construction of a Field House and Athletic Fields, Conversion of Barber Elementary to an Administration Building, and the closing of Freeman and Howell Schools**

From Inception and for the Fiscal Year Ended June 30, 2018

|   | <u>Prior</u>     | <u>Current</u>     | <u>Totals</u>                 | <u>Revised</u>      |
|---|------------------|--------------------|-------------------------------|---------------------|
|   | <u>Periods</u>   | <u>Year</u>        |                               | <u>Authorized</u>   |
|   |                  |                    |                               | <u>Costs</u>        |
| <b>Revenues and Other Financing Sources</b>             |                  |                    |                               |                     |
| Bond Proceeds   | \$ 8,375,000     |                    | \$ 8,375,000                  | \$ 8,375,000        |
| Transfer from Capital Reserve                           | 1,421,084        |                    | 1,421,084                     | 1,421,084           |
| Total Revenues  | <u>9,796,084</u> | -                  | <u>9,796,084</u>              | <u>9,796,084</u>    |
| <b>Expenditures and Other Financing Sources</b>         |                  |                    |                               |                     |
| Construction Services                                   | 5,219,673        | \$ 1,602,519       | 6,822,192                     | 8,182,161           |
| Other Purchased Services                                | 1,486,792        | 37,347             | 1,524,139                     | 1,613,923           |
| Total Expenditures                                      | <u>6,706,465</u> | <u>1,639,866</u>   | <u>8,346,331</u>              | <u>9,796,084</u>    |
| Excess(deficiency) of revenues over(under) expenditures | <u>3,089,619</u> | <u>(1,639,866)</u> | <u>1,449,753</u>              |                     |
|   |                  |                    | Project Fund Balance, 6/30/18 | <u>\$ 1,449,753</u> |

**Additional project information:**

|   |             |
|---|-------------|
| DOE Project Number                                | N/A         |
| SDA Project Number                                | N/A         |
| SDA Grant Number                                  | N/A         |
| Grant Date  | N/A         |
| Initial Grant Amount                              | N/A         |
| Revised Grant Amount                              | N/A         |
| Bond Authorization Date                           | 9/30/14     |
| Bonds Authorized                                  | \$8,500,000 |
| Bond Issued Date                                  | 8/5/15      |
| Bonds Issued                                      | \$8,375,000 |
| Original Authorized Cost                          | \$9,921,084 |
| Additional Authorized Cost                        | -\$125,000  |
| Revised Authorized Cost                           | \$9,796,084 |
| Percentage Increase over Original Authorized Cost | N/A         |
| Percentage Completion                             | 85.2%       |
| Original Target Completion Date                   | 4/30/2018   |
| Revised Target Completion Date                    | 12/31/2018  |

**CAPITAL PROJECTS FUND  
SCHEDULE OF PROJECT REVENUES, EXPENDITURES, PROJECT BALANCE,  
AND PROJECT STATUS-BUDGETARY BASIS**

**PMS Interior Revnovations, PPS Walkway, Stadium Renovations, PMS Pool Renovation, PHS Sidewalk Extend., ESIP  
Equipment**

From Inception and for the Fiscal Year Ended June 30, 2018

|   | <u>Prior<br/>Periods</u> | <u>Current<br/>Year</u> | <u>Totals</u>                 | <u>Revised<br/>Authorized<br/>Costs</u> |
|---|--------------------------|-------------------------|-------------------------------|---|
| <b>Revenues and Other Financing Sources</b>             |                          |                         |                               |   |
| Transfer from Capital Reserve                           |                          | \$ 8,731,413            | \$ 8,731,413                  | \$ 8,731,413                            |
| Total Revenues  | -                        | 8,731,413               | 8,731,413                     | 8,731,413                               |
| <b>Expenditures and Other Financing Sources</b>         |                          |                         |                               |   |
| Construction Services                                   |                          | 5,994,383               | 5,994,383                     | 8,731,413                               |
| Total Expenditures                                      | -                        | 5,994,383               | 5,994,383                     | 8,731,413                               |
| Excess(deficiency) of revenues over(under) expenditures | -                        | 2,737,030               | 2,737,030                     |   |
|   |                          |                         | Project Fund Balance, 6/30/18 | <u>\$ 2,737,030</u>                     |

**Additional project information:**

|   |             |
|---|-------------|
| DOE Project Number                                | N/A         |
| SDA Project Number                                | N/A         |
| SDA Grant Number                                  | N/A         |
| Grant Date  | N/A         |
| Initial Grant Amount                              | N/A         |
| Revised Grant Amount                              | N/A         |
| Bond Authorization Date                           | N/A         |
| Bonds Authorized                                  | N/A         |
| Bonds Issued                                      | N/A         |
| Original Authorized Cost                          | \$9,669,468 |
| Additional Authorized Cost                        | -\$938,055  |
| Revised Authorized Cost                           | \$8,731,413 |
| Percentage Increase over Original Authorized Cost | N/A         |
| Percentage Completion                             | 68.7%       |
| Original Target Completion Date                   | 6/30/2018   |
| Revised Target Completion Date                    | 12/31/2018  |



**PROPRIETARY FUND  
DETAIL STATEMENTS**

Proprietary Funds are used to account for operations that are financed and operated in a manner similar to private business enterprises - where the intent of the district's board is that the costs of providing goods or services be financed through user charges.

**Food Services Fund** - This fund provides for the operation of food services in all schools within the school district.

**THIS SECTION HAS ALREADY BEEN INCLUDED IN STATEMENTS B-4, B-5 AND B-6.**

|  |
|--|
| <p style="text-align: center;"><b>FIDUCIARY FUND<br/>DETAIL STATEMENTS</b></p> |
|--|

Fiduciary Funds are used to account for funds received by the school district for a specific purpose.

Agency Funds are used to account for assets held by the school district as an agent for individuals, private organizations, other governments and/or other funds.

**Student Activity Fund** - This agency fund is used to account for student funds held at the schools.

**Payroll Fund** - This agency fund is used to account for the payroll transactions of the school

**Scholarship Fund** - This agency fund is used to account for the scholarship transactions of the school district.

**Athletic Funds** - This agency fund is used to account for the Athletic activities of the school district.

PHILLIPSBURG SCHOOL DISTRICT

Exhibit H-1

COMBINING STATEMENT OF FIDUCIARY NET POSITION  
 FIDUCIARY FUNDS  
 June 30, 2018

|   | UNEMPLOYMENT    |                  | AGENCY FUNDS   |                  |                |                    | TOTALS             |
|---|-----------------|------------------|----------------|------------------|----------------|--------------------|--------------------|
|   | COMPENSATION    |                  | ATHLETIC       |                  | PAYROLL        |                    |                    |
|   | INSURANCE       | SCHOLARSHIP      | REFRESHMENT    | STUDENT          |                |                    |                    |
|   | TRUST           | FUNDS            | STAND          | ACTIVITY         | ACTIVITY       | AGENCY             |                    |
| <b>ASSETS:</b>  |                 |                  |                |                  |                |                    |                    |
| Cash and Cash Equivalents                                   | \$83,639        | \$180,390        | \$5,854        | \$420,900        | \$3,390        | \$1,198,999        | \$1,893,172        |
| <b>TOTAL ASSETS</b>   | <b>\$83,639</b> | <b>\$180,390</b> | <b>\$5,854</b> | <b>\$420,900</b> | <b>\$3,390</b> | <b>\$1,198,999</b> | <b>\$1,893,172</b> |
| <b>LIABILITIES:</b>   |                 |                  |                |                  |                |                    |                    |
| Liabilities:  |                 |                  |                |                  |                |                    |                    |
| Payroll Deductions & Withholdings                           |                 |                  |                |                  |                | \$67,783           | \$67,783           |
| Interfund Payable   |                 |                  |                |                  |                | 2,400              | 2,400              |
| Summer Pay Plan   |                 |                  |                |                  |                | 1,128,816          | 1,128,816          |
| Payable to Student Groups                                   |                 |                  |                | \$420,900        |                |                    | 420,900            |
| <b>Total Liabilities</b>                                    |                 |                  |                | \$420,900        |                | \$1,198,999        | \$1,619,899        |
| <b>NET POSITION</b>   |                 |                  |                |                  |                |                    |                    |
| Held in Trust for Scholarships                              |                 | \$180,390        |                |                  |                |                    | 180,390            |
| Held in Trust for Athletic Refreshment Stand                |                 |                  | \$5,854        |                  |                |                    | 5,854              |
| Held in Trust for Athletic Activities                       |                 |                  |                |                  | \$3,390        |                    | 3,390              |
| Held in Trust for Unemployment<br>Claims and Other Purposes | \$83,639        |                  |                |                  |                |                    | 83,639             |
|   | 83,639          | 180,390          | 5,854          |                  | 3,390          |                    | 273,273            |
| <b>TOTAL LIABILITIES AND NET POSITION</b>                   | <b>\$83,639</b> | <b>\$180,390</b> | <b>\$5,854</b> | <b>\$420,900</b> | <b>\$3,390</b> | <b>\$1,198,999</b> | <b>\$1,893,172</b> |

PHILLIPSBURG SCHOOL DISTRICT

Exhibit H-2

COMBINING STATEMENT OF CHANGES IN FIDUCIARY NET POSITION  
**FIDUCIARY FUNDS**  
**FOR THE FISCAL YEARS ENDED JUNE 30, 2018**

|                                     | <b>UNEMPLOYMENT<br/>COMPENSATION<br/>INSURANCE<br/>TRUST</b> | <b>TOTALS</b>    |
|-------------------------------------|--|------------------|
| <b>ADDITIONS</b>                    |  |                  |
| Contributions:                      |  |                  |
| Plan Member                         | \$ <u>63,557</u>   | \$ <u>63,557</u> |
| Total Contributions                 | <u>63,557</u>  | <u>63,557</u>    |
| Investment Earnings:                |  |                  |
| Interest                            | <u>178</u>   | <u>178</u>       |
| Net Investment Earnings             | <u>178</u>   | <u>178</u>       |
| <b>Total Additions</b>              | <u>63,735</u>  | <u>63,735</u>    |
| <b>DEDUCTIONS</b>                   |  |                  |
| Unemployment Claims                 | <u>20,420</u>  | <u>20,420</u>    |
| <b>Total Deductions</b>             | <u>20,420</u>  | <u>20,420</u>    |
| Change in Net Position              | 43,315   | 43,315           |
| Net Position—Beginning of the Year  | <u>40,324</u>  | <u>40,324</u>    |
| <b>Net Position—End of the Year</b> | <u>83,639</u>  | <u>83,639</u>    |

PHILLIPSBURG SCHOOL DISTRICT

Exhibit H-3

**SCHEDULE OF RECEIPTS AND DISBURSEMENTS  
STUDENT ACTIVITY AGENCY FUND  
FOR THE FISCAL YEAR ENDED JUNE 30, 2018**

| <u>ACTIVITY</u>          | <u>BALANCE<br/>JULY 1, 2017</u> | <u>CASH<br/>RECEIPTS</u> | <u>CASH<br/>DISBURSEMENTS</u> | <u>BALANCE<br/>JUNE 30, 2018</u> |
|--------------------------|---------------------------------|--------------------------|-------------------------------|----------------------------------|
| <b>Elementary School</b> | \$ 12,490                       | \$ 1,760                 | \$ 2,323                      | \$ 11,927                        |
| <b>Middle School</b>     | 43,840                          | 89,293                   | 78,660                        | 54,473                           |
| <b>High School</b>       | <u>313,253</u>                  | <u>459,291</u>           | <u>418,044</u>                | <u>354,500</u>                   |
| <b>TOTALS</b>            | <b><u>\$ 369,583</u></b>        | <b><u>\$ 550,344</u></b> | <b><u>\$ 499,027</u></b>      | <b><u>\$ 420,900</u></b>         |

PHILLIPSBURG SCHOOL DISTRICT

Exhibit H-4

**SCHEDULE OF RECEIPTS AND DISBURSEMENTS  
PAYROLL AGENCY FUND  
FOR THE FISCAL YEAR ENDED JUNE 30, 2018**

|                                      | <u>BALANCE</u><br><u>JUNE 30, 2017</u> | <u>ADDITIONS</u>     | <u>DELETIONS</u>     | <u>BALANCE</u><br><u>JUNE 30, 2018</u> |
|--------------------------------------|--|----------------------|----------------------|--|
| <b>ASSETS:</b>                       |  |                      |                      |  |
| Cash and Cash Equivalents            | \$ 1,251,732                           | \$ 49,865,057        | \$ 49,917,790        | \$ 1,198,999                           |
| Interfund Receivable to Current Fund | -                                      |                      |                      | -                                      |
| <b>Total Assets</b>                  | <u>\$ 1,251,732</u>                    | <u>\$ 49,865,057</u> | <u>\$ 49,917,790</u> | <u>\$ 1,198,999</u>                    |
| <br>                                 |  |                      |                      |  |
| <b>LIABILITIES:</b>                  |  |                      |                      |  |
| Payroll Deductions & Withholdings    | \$ 71,248                              | \$ 23,125,299        | \$ 23,128,764        | \$ 67,783                              |
| Account Payable                      | 154,628                                | -                    | 154,628              | -                                      |
| Interfund Payable                    | -                                      | 2,400                |                      | 2,400                                  |
| Accrued Salaries and Wages           | -                                      | 24,498,708           | 24,498,708           | -                                      |
| Summer Pay Plan                      | 1,025,856                              | 2,238,650            | 2,135,690            | 1,128,816                              |
| <b>Total Liabilities</b>             | <u>\$ 1,251,732</u>                    | <u>\$ 49,865,057</u> | <u>\$ 49,917,790</u> | <u>\$ 1,198,999</u>                    |

PHILLIPSBURG SCHOOL DISTRICT  
**SCHEDULE OF RECEIPTS AND DISBURSEMENTS**  
**SCHOLARSHIP FUNDS**  
**FOR THE FISCAL YEAR ENDED JUNE 30, 2018**

Exhibit H-5

|                               | Alice E. Nie<br>Scholarship<br>Fund | Vincent Lucernoni<br>Scholarship<br>Fund | Joseph J. Ferraro<br>Scholarship<br>Fund | Dominick M. Frinzi<br>Scholarship<br>Fund | Merl Hoag<br>Scholarship<br>Fund | Jason Miller<br>Scholarship<br>Fund | Bruce E. Lawrence<br>Scholarship<br>Fund | Janet Centrella<br>Scholarship<br>Fund | Dorothy Hamlin<br>Scholarship<br>Fund | Class of 1948<br>Scholarship<br>Fund | TOTAL             |
|-------------------------------|-------------------------------------|--|--|---|----------------------------------|-------------------------------------|--|--|---------------------------------------|--------------------------------------|-------------------|
| <b>ADDITIONS:</b>             |                                     |  |  |   |                                  |                                     |  |  |                                       |                                      |                   |
| Contributions                 |                                     | \$ 5,000                                 |  | \$ 300                                    |                                  |                                     | \$ 8,717                                 |  | \$ 500                                |                                      | \$ 14,517         |
| Interest on Investments       | \$ 2                                | 8  | \$ 9                                     | 9   | \$ 11                            | \$ 31                               | 72                                       | \$ 1                                   | 10                                    | -                                    | 153               |
| <b>Total Additions</b>        | <b>2</b>                            | <b>5,008</b>                             | <b>9</b>                                 | <b>309</b>                                | <b>11</b>                        | <b>31</b>                           | <b>8,789</b>                             | <b>1</b>                               | <b>510</b>                            | <b>-</b>                             | <b>14,670</b>     |
| <b>DEDUCTIONS:</b>            |                                     |  |  |   |                                  |                                     |  |  |                                       |                                      |                   |
| Change in Market Value        |                                     |  |  |   |                                  |                                     |  |  |                                       | \$ (3,676)                           | (3,676)           |
| Miscellaneous                 |                                     |  |  |   |                                  |                                     |  |  |                                       |                                      | -                 |
| Scholarship Payments          | -                                   | 4,000                                    | 500                                      | 500                                       | 1,000                            | -                                   | 1,000                                    | 1,000                                  | 2,000                                 | 1,000                                | 11,000            |
| <b>Total Deductions</b>       | <b>-</b>                            | <b>4,000</b>                             | <b>500</b>                               | <b>500</b>                                | <b>1,000</b>                     | <b>-</b>                            | <b>1,000</b>                             | <b>1,000</b>                           | <b>2,000</b>                          | <b>(2,676)</b>                       | <b>7,324</b>      |
| <b>Change in Net Position</b> | <b>2</b>                            | <b>1,008</b>                             | <b>(491)</b>                             | <b>(191)</b>                              | <b>(989)</b>                     | <b>31</b>                           | <b>7,789</b>                             | <b>(999)</b>                           | <b>(1,490)</b>                        | <b>2,676</b>                         | <b>7,346</b>      |
| <b>Net Position, July 1</b>   | <b>\$ 2,464</b>                     | <b>4,040</b>                             | <b>5,260</b>                             | <b>5,121</b>                              | <b>6,724</b>                     | <b>17,270</b>                       | <b>76,756</b>                            | <b>16,484</b>                          | <b>7,240</b>                          | <b>31,685</b>                        | <b>173,044</b>    |
| <b>Net Position, June 30</b>  | <b>\$ 2,466</b>                     | <b>\$ 5,048</b>                          | <b>\$ 4,769</b>                          | <b>\$ 4,930</b>                           | <b>\$ 5,735</b>                  | <b>\$ 17,301</b>                    | <b>\$ 84,545</b>                         | <b>\$ 15,485</b>                       | <b>\$ 5,750</b>                       | <b>\$ 34,361</b>                     | <b>\$ 180,390</b> |

## PHILLIPSBURG SCHOOL DISTRICT

**SCHEDULE OF RECEIPTS AND DISBURSEMENTS  
ATHLETIC ACTIVITIES  
FOR THE FISCAL YEAR ENDED JUNE 30, 2018**

**RECEIPTS:**Football:

|                         |                 |              |
|-------------------------|-----------------|--------------|
| Hunterdon Central       | \$ 4,202.00     |              |
| Easton                  | 42,399.00       |              |
| Hillsborough            | 2,775.00        |              |
| JV Freshmen             | 3,085.00        |              |
| Season Tickets          | 10,700.00       |              |
| N. Hunterdon            | 6,226.00        |              |
| Franklin                | 4,861.00        |              |
| Helmet deposit          | 2,850.00        |              |
| Security/Police         | 2,836.00        |              |
| Start up money returned | <u>1,000.00</u> |              |
|                         |                 | \$ 80,934.00 |

Basketball:

|                           |               |          |
|---------------------------|---------------|----------|
| Boys -Pope John           | 300.00        |          |
| Grils - Delaware Valley   | 240.00        |          |
| Boys - North Hunterdon    | 446.00        |          |
| Girls- North Hunterdon    | 246.00        |          |
| Boys - Immaculata         | 1,100.00      |          |
| Girls - Immaculata        | 170.00        |          |
| Girls - Hillisborough     | 338.00        |          |
| Girls - Franklin          | 202.00        |          |
| Boys - Franklin           | 280.00        |          |
| Girls - Bernards          | 216.00        |          |
| Boys - Hunterdon Central  | 400.00        |          |
| Girls - Hunterdon Central | 220.00        |          |
| Girls - Bridgewater       | 268.00        |          |
| Boys - Watchung Hills     | 522.00        |          |
| Swimming                  | 350.00        |          |
| Boys - Voorhees           | 458.00        |          |
| Boys - East Orange        | 260.00        |          |
| Girls - Rutgers Prep      | 142.00        |          |
| Boys - Rutgers Prep       | 440.00        |          |
| Boys - Montgomery         | 480.00        |          |
| NJSIAA                    | <u>295.00</u> |          |
|                           |               | 7,373.00 |

Wrestling:

|                       |                 |           |
|-----------------------|-----------------|-----------|
| Season Tickets        | 12,320.00       |           |
| Voorhees              | 312.00          |           |
| Ocean Township        | 346.00          |           |
| Colonia               | 442.00          |           |
| Delaware Valley       | 3,054.00        |           |
| Newton                | 1,207.00        |           |
| Cranford              | 891.00          |           |
| N. Hunterdon          | 1,760.00        |           |
| Parkland              | 530.00          |           |
| Southern Regional     | 910.00          |           |
| District I Tournament | <u>2,887.00</u> |           |
|                       |                 | 24,659.00 |

|                                 |                   |
|---------------------------------|-------------------|
| Board of Education Contribution | <u>947,594.72</u> |
|---------------------------------|-------------------|

|                |                        |
|----------------|------------------------|
| Total Revenues | <u>\$ 1,060,560.72</u> |
|----------------|------------------------|



PHILLIPSBURG SCHOOL DISTRICT  
**SCHEDULE OF RECEIPTS AND DISBURSEMENTS**  
**ATHLETIC ACTIVITIES**  
**FOR THE FISCAL YEAR ENDED JUNE 30, 2018**

**DISBURSEMENTS:**

All Sports:

|   |               |                           |
|---|---------------|---------------------------|
| Salaries                                      | \$ 703,137.00 |                           |
| Purchased Services                            | 93,815.00     |                           |
| Supplies                                      | 242,527.00    |                           |
| Dues and Fees                                 | 27,891.00     |                           |
|   |               | \$ 1,067,370.00           |
|   |               | <u>-</u>                  |
| Total Expenditures                            |               | \$ 1,067,370.00           |
| Excess(Deficit) of Revenues over Expenditures |               | (6,809.28)                |
| Cash Balance-Beginning                        |               | <u>10,199.77</u>          |
| Cash Balance-Ending                           |               | <u><u>\$ 3,390.49</u></u> |

PHILLIPSBURG SCHOOL DISTRICT  
**SCHEDULE OF RECEIPTS AND DISBURSEMENTS**  
**REFRESHMENT STAND**  
**FOR THE FISCAL YEAR ENDED JUNE 30, 2018**

**RECEIPTS:**

|                            |    |              |
|----------------------------|----|--------------|
| Refreshment Stand Deposits | \$ | 6,786        |
| Total Revenues             |    | <u>6,786</u> |

**DISBURSEMENTS:**

|   |    |              |                     |
|---|----|--------------|---------------------|
| Food  | \$ | 983          |                     |
| Other Expenses                                |    | <u>4,391</u> |                     |
| Total Expenditures                            | \$ |              | 5,374               |
| Excess(Deficit) of Revenues over Expenditures |    |              | 1,412               |
| Cash Balance-Beginning                        |    |              | <u>4,442</u>        |
| Cash Balance-Ending                           | \$ |              | <u><u>5,854</u></u> |

## **LONG-TERM DEBT SCHEDULES**

The Long-Term Schedules are used to reflect the outstanding principal balances of the general long-term liabilities of the school district. This includes serial bonds outstanding and obligations under capital leases.

PHILLIPSBURG SCHOOL DISTRICT

Exhibit I-1

SCHEDULE OF SERIAL BONDS  
AS OF ENDED JUNE 30, 2018

| <u>ISSUE</u> | <u>DATE OF<br/>ISSUE</u> | <u>AMOUNT<br/>OF<br/>ISSUE</u> | <u>ANNUAL MATURITIES</u> |               | <u>INTEREST<br/>RATE</u> | <u>BALANCE</u>      |                   | <u>BALANCE</u>       |
|--------------|--------------------------|--------------------------------|--------------------------|---------------|--------------------------|---------------------|-------------------|----------------------|
|              |                          |                                | <u>DATE</u>              | <u>AMOUNT</u> |                          | <u>JULY 1, 2017</u> | <u>DECREASED</u>  | <u>JUNE 30, 2018</u> |
| School Bonds | 8/5/15                   | \$8,375,000                    | 8/1/18                   | \$ 415,000    | 2.00%                    | \$ 8,375,000        | \$ 400,000        | \$ 7,975,000         |
|              |                          |                                | 8/1/19                   | 425,000       | 2.00%                    |                     |                   |                      |
|              |                          |                                | 8/1/20                   | 440,000       | 2.00%                    |                     |                   |                      |
|              |                          |                                | 8/1/21                   | 460,000       | 2.00%                    |                     |                   |                      |
| Total        |                          |                                | 8/1/22                   | 475,000       | 3.00%                    |                     |                   |                      |
|              |                          |                                | 8/1/23                   | 490,000       | 3.00%                    |                     |                   |                      |
|              |                          |                                | 8/1/24                   | 510,000       | 3.00%                    |                     |                   |                      |
|              |                          |                                | 8/1/25                   | 525,000       | 3.00%                    |                     |                   |                      |
|              |                          |                                | 8/1/26                   | 545,000       | 3.00%                    |                     |                   |                      |
|              |                          |                                | 8/1/27                   | 565,000       | 3.00%                    |                     |                   |                      |
|              |                          |                                | 8/1/28                   | 580,000       | 3.00%                    |                     |                   |                      |
|              |                          |                                | 8/1/29                   | 605,000       | 3.00%                    |                     |                   |                      |
|              |                          |                                | 8/1/30                   | 625,000       | 3.125%                   |                     |                   |                      |
|              |                          |                                | 8/1/31                   | 645,000       | 3.20%                    |                     |                   |                      |
|              |                          |                                | 8/1/32                   | 670,000       | 3.25%                    |                     |                   |                      |
|              |                          |                                |                          |               |                          | <u>\$ 8,375,000</u> | <u>\$ 400,000</u> | <u>7,975,000</u>     |

**Town of Phillipsburg School District  
Long-Term Debt  
Schedule of Obligations Under Capital Leases  
Year Ended June 30, 2018**

| <u>Purpose</u>              | <u>Date of Lease</u> | <u>Term of Lease</u> | <u>Original Lease Principal</u> | <u>Interest Rate</u> | <u>Balance June 30, 2017</u> | <u>Issued</u> | <u>Retired</u>      | <u>Balance June 30, 2018</u> |
|-----------------------------|----------------------|----------------------|---------------------------------|----------------------|------------------------------|---------------|---------------------|------------------------------|
| Energy Management Equipment | 11/1/11              | 15 Years             | \$ 7,490,000                    | 3.423%               | \$ 5,460,000                 |               | \$ 5,460,000        | -                            |
|                             |                      |                      |                                 |                      | <u>\$ 5,460,000</u>          | <u>-</u>      | <u>\$ 5,460,000</u> | <u>-</u>                     |

PHILLIPSBURG SCHOOL DISTRICT

Exhibit I-3

**BUDGETARY COMPARISON SCHEDULE  
DEBT SERVICE FUND**

For the Fiscal Year Ended June 30, 2018

|  | <u>Original<br/>Budget</u> | <u>Budget<br/>Transfers</u> | <u>Final<br/>Budget</u> | <u>Actual</u>  | <u>Variance<br/>Positive/<br/>(Negative)<br/>Final to Actual</u> |
|--|----------------------------|-----------------------------|-------------------------|----------------|--|
| <b>REVENUES:</b>   |                            |                             |                         |                |  |
| Local Sources:   |                            |                             |                         |                |  |
| Local Tax Levy   | \$ 135,000                 |                             | \$ 135,000              | \$ 135,000     |  |
| Miscellaneous  |                            | -                           |                         |                | -  |
|  | 135,000                    | -                           | 135,000                 | 135,000        |  |
| <b>TOTAL REVENUES</b>  | <b>135,000</b>             |                             | <b>135,000</b>          | <b>135,000</b> |  |
| <b>EXPENDITURES:</b>   |                            |                             |                         |                |  |
| Regular Debt Service:  |                            |                             |                         |                |  |
| Interest   | 135,000                    |                             | 135,000                 | 135,000        | -  |
| Redemption of Principal  |                            |                             |                         | -              |  |
| Total Regular Debt Service   | 135,000                    |                             | 135,000                 | 135,000        |  |
| <b>TOTAL EXPENDITURES</b>  | <b>135,000</b>             |                             | <b>135,000</b>          | <b>135,000</b> |  |
| Excess (Deficiency) of<br>Revenues Over Expenditures                                   | -                          | -                           | -                       | -              | -  |
| Fund Balance, July 1   | 12,056                     |                             | 12,056                  | 12,056         |  |
| Fund Balance, June 30  | 12,056                     | -                           | 12,056                  | \$ 12,056      | -  |
| <b>Recapitulation of Excess (Deficiency) of<br/>Revenues Over (Under) Expenditures</b> |                            |                             |                         |                |  |
| Budgeted Fund Balance  |                            |                             |                         |                |  |

Phillipsburg School District  
Statistical Section

| <b><u>Contents</u></b>  | <b><u>Page</u></b> |
|---|--------------------|
| <b>Financial Trends (J-1 thru J-5)</b><br>These schedules contain trend information to help the reader understand how the district's financial performance and well being have changed over time.   | 152-157            |
| <b>Revenue Capacity (J-6 thru J-9)</b><br>These schedules contain information to help the reader assess the district's most significant local revenue source, the property tax.   | 158-161            |
| <b>Debt Capacity (J-10 thru J-13)</b><br>These schedules present information to help the reader assess the affordability of the district's current levels of outstanding debt and the district's ability to issue additional debt in the future.                            | 162-165            |
| <b>Demographic and Economic Information (J-14 and J-15)</b><br>These schedules offer demographic and economic indicators to help the reader understand the environment within which the district's financial activities take place.   | 166-167            |
| <b>Operating Information (J-16 thru J-20)</b><br>These schedules contain service and infrastructure data to help the reader understand how the information in the district's financial report relates to the services the district provides and the activities it performs. | 168-172            |

**Sources:**

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

**Phillipsburg School District  
Net Position by Component,  
Last Ten Fiscal Years**

*(accrual basis of accounting)*

**Exhibit J-1**

|  | 2009                  | 2010                  | 2011                  | 2012              | 2013                | 2014                | 2015                  | 2016                | 2017                  | 2018                  |
|--|-----------------------|-----------------------|-----------------------|-------------------|---------------------|---------------------|-----------------------|---------------------|-----------------------|-----------------------|
| <b>Governmental activities</b>                     |                       |                       |                       |                   |                     |                     |                       |                     |                       |                       |
| Invested in capital assets, net of related debt    | \$ 808,321            | \$ 1,116,912          | \$ 757,806            | \$ 756,892        | \$ 1,155,373        | \$ 1,489,683        | \$ 2,808,571          | \$ (3,320,425)      | \$ 203,932,953        | \$ 215,167,797        |
| Restricted   | -                     | -                     | 332,592               | 1,679,152         | 3,949,612           | 6,269,133           | 10,355,297            | 25,709,217          | 23,397,746            | 18,424,694            |
| Unrestricted                                       | (4,235,028)           | (3,018,106)           | (3,510,917)           | (2,326,003)       | (2,769,252)         | (2,612,777)         | (20,416,268)          | (22,124,455)        | (22,587,290)          | (23,942,530)          |
| <b>Total governmental activities net position</b>  | <b>\$ (3,426,707)</b> | <b>\$ (1,901,194)</b> | <b>\$ (2,420,519)</b> | <b>\$ 110,041</b> | <b>\$ 2,335,733</b> | <b>\$ 5,146,039</b> | <b>\$ (7,252,400)</b> | <b># \$ 264,337</b> | <b>\$ 204,743,409</b> | <b>\$ 209,649,961</b> |
| <b>Business-type activities</b>                    |                       |                       |                       |                   |                     |                     |                       |                     |                       |                       |
| Invested in capital assets, net of related debt    |                       |                       | \$ 49,726             | \$ 259,943        | \$ 157,663          | \$ 195,253          | \$ 132,683            | \$ 70,112           | \$ 71,140             | \$ 75,562             |
| Restricted   | -                     | -                     | -                     | -                 | -                   | -                   | -                     | -                   | -                     | -                     |
| Unrestricted                                       | \$ 445,482            | \$ 459,772            | \$ 688,924            | \$ 605,944        | 462,454             | 500,563             | 532,067               | 602,696             | 659,648               | 687,440               |
| <b>Total business-type activities net position</b> | <b>\$ 445,482</b>     | <b>\$ 459,772</b>     | <b>\$ 738,650</b>     | <b>\$ 865,887</b> | <b>\$ 620,117</b>   | <b>\$ 695,816</b>   | <b>\$ 664,750</b>     | <b># \$ 672,808</b> | <b>\$ 730,788</b>     | <b>\$ 763,002</b>     |
| <b>District-wide</b>                               |                       |                       |                       |                   |                     |                     |                       |                     |                       |                       |
| Invested in capital assets, net of related debt    | \$ 808,321            | \$ 1,116,912          | \$ 807,532            | \$ 1,016,835      | \$ 1,313,036        | \$ 1,684,936        | \$ 2,941,254          | \$ (3,250,313)      | \$ 204,004,093        | \$ 215,243,359        |
| Restricted   | -                     | -                     | 332,592               | 1,679,152         | 3,949,612           | 6,269,133           | 10,355,297            | 25,709,217          | 23,397,746            | 18,424,694            |
| Unrestricted                                       | (3,789,546)           | (2,558,334)           | (2,821,993)           | (1,720,059)       | (2,306,798)         | (2,112,214)         | (19,884,201)          | (21,521,759)        | (21,927,642)          | (23,255,090)          |
| <b>Total district net position</b>                 | <b>\$ (2,981,225)</b> | <b>\$ (1,441,422)</b> | <b>\$ (1,681,869)</b> | <b>\$ 975,928</b> | <b>\$ 2,955,850</b> | <b>\$ 5,841,855</b> | <b>\$ (6,587,650)</b> | <b># \$ 937,145</b> | <b>\$ 205,474,197</b> | <b>\$ 210,412,963</b> |

Source: CAFR Schedule A-1



**Phillipsburg School District**  
**Changes in Net Position, Last Ten Fiscal Years**  
*(accrual basis of accounting)*

**Exhibit J-2**

|   | Fiscal Year Ending June 30, |                |                |                |                |                |                |                |                |                |
|---|-----------------------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|
|   | 2009                        | 2010           | 2011           | 2012           | 2013           | 2014           | 2015           | 2016           | 2017           | 2018           |
| <b>Expenses</b>                                 |                             |                |                |                |                |                |                |                |                |                |
| Governmental activities                         |                             |                |                |                |                |                |                |                |                |                |
| Instruction                                     |                             |                |                |                |                |                |                |                |                |                |
| Regular   | \$ 25,948,743               | \$ 27,221,187  | \$ 25,366,963  | \$ 27,959,118  | \$ 28,722,702  | \$ 28,261,281  | \$ 32,590,331  | \$ 34,380,362  | \$ 38,962,452  | \$ 43,958,055  |
| Special education                               | 5,997,182                   | 5,700,654      | 6,703,100      | 6,171,403      | 7,012,069      | 6,771,226      | 8,755,138      | 8,592,855      | 9,495,162      | 10,896,522     |
| Other special education                         | 1,769,130                   | 1,876,684      | 2,614,183      | 3,420,408      | 3,513,736      | 3,530,238      | 4,239,169      | 4,460,680      | 2,988,354      | 3,360,844      |
| Support Services:                               |                             |                |                |                |                |                |                |                |                |                |
| Tuition   | 2,237,658                   | 2,581,522      | 1,715,408      | 1,555,288      | 1,064,466      | 1,287,413      | 757,116        | 900,519        | 1,749,255      | 1,521,825      |
| Student & instruction related services          | 10,606,713                  | 10,846,897     | 11,124,000     | 11,937,285     | 12,425,161     | 12,425,179     | 14,150,276     | 16,762,340     | 18,021,424     | 19,455,573     |
| School administrative services                  | 3,255,087                   | 3,194,703      | 2,955,066      | 2,712,733      | 2,814,405      | 2,839,743      | 3,186,967      | 3,341,719      | 3,383,689      | 3,959,208      |
| General administrative services                 | 3,068,172                   | 3,255,660      | 3,009,654      | 3,897,247      | 3,457,188      | 4,802,807      | 3,638,098      | 4,276,783      | 5,040,973      | 5,097,620      |
| Plant operations and maintenance                | 7,154,915                   | 6,297,153      | 6,977,768      | 7,182,727      | 7,851,230      | 8,334,758      | 8,341,976      | 7,902,990      | 9,042,478      | 1,557,188      |
| Pupil transportation                            | 1,647,873                   | 1,554,421      | 1,497,778      | 1,570,622      | 1,521,633      | 2,019,575      | 2,019,034      | 1,633,104      | 1,501,045      | 1,755,057      |
| Other Support Services                          |                             |                |                |                |                |                |                |                |                |                |
| Community services operations                   | 669,470                     | 650,788        | 645,627        | 675,616        | 706,389        | 670,246        | 771,553        | 801,696        | 1,075,265      | 1,005,293      |
| Interest on long-term debt                      | 56,127                      | 48,471         | 40,470         | 35,868         | 23,852         | 14,711         | 27,527         | 185,028        | 133,595        | 226,262        |
| Unallocated depreciation                        | 211,908                     | 211,908        | 181,840        | 201,449        | 220,658        | 156,568        | 532,975        | 622,759        | 2,425,607      | 959,928        |
| Total governmental activities expenses          | 62,622,978                  | 63,440,048     | 62,831,857     | 67,319,764     | 69,333,489     | 71,113,745     | 79,010,160     | 83,860,835     | 93,819,299     | 93,753,375     |
| Business-type activities:                       |                             |                |                |                |                |                |                |                |                |                |
| Food service                                    | 1,419,421                   | 1,637,480      | 1,398,630      | 1,644,001      | 2,004,587      | 1,772,300      | 1,846,919      | 1,858,950      | 2,022,649      | 2,061,721      |
| Vending Services                                | 4,879                       | 5,300          | 17,594         | 5,845          | 9,253          | 9,402          | 7,996          | 7,228          | 6,804          | 7,747          |
| Total business-type activities expense          | 1,424,300                   | 1,642,780      | 1,416,224      | 1,649,846      | 2,013,840      | 1,781,702      | 1,854,915      | 1,866,178      | 2,029,453      | 2,069,468      |
| Total district expenses                         | \$ 64,047,278               | \$ 65,082,828  | \$ 64,248,081  | \$ 68,969,610  | \$ 71,347,329  | \$ 72,895,447  | \$ 80,865,075  | \$ 85,727,013  | \$ 95,848,752  | \$ 95,822,843  |
| <b>Program Revenues</b>                         |                             |                |                |                |                |                |                |                |                |                |
| Governmental activities:                        |                             |                |                |                |                |                |                |                |                |                |
| Charges for services:                           |                             |                |                |                |                |                |                |                |                |                |
| Tuition   | 6,438,947                   | 5,837,196      | 6,657,513      | 7,961,397      | 11,064,504     | 13,072,801     | 15,320,419     | 15,406,325     | 15,159,081     | 14,635,106     |
| Operating grants and contributions              | 47,641,479                  | 50,257,923     | 47,720,302     | 51,465,153     | 50,927,272     | 50,711,472     | 58,352,247     | 63,370,427     | 68,902,629     | 71,828,552     |
| Capital grants and contributions                |                             |                |                |                |                |                |                |                |                |                |
| Total governmental activities program revenues  | 54,080,426                  | 56,095,119     | 54,377,815     | 59,426,550     | 61,991,776     | 63,784,273     | 73,672,666     | 78,776,752     | 84,061,710     | 86,463,658     |
| Business-type activities:                       |                             |                |                |                |                |                |                |                |                |                |
| Charges for services:                           |                             |                |                |                |                |                |                |                |                |                |
| Food service                                    | 560,495                     | 534,001        | 544,426        | 524,880        | 452,964        | 516,908        | 473,957        | 495,016        | 629,803        | 555,142        |
| Vending Services                                | 8,058                       | 6,104          | 7,357          | 10,162         | 10,048         | 10,730         | 11,424         | 10,115         | 2,960          | 3,057          |
| Operating grants and contributions              | 933,482                     | 1,020,818      | 1,105,659      | 1,222,657      | 1,282,968      | 1,324,455      | 1,333,277      | 1,363,741      | 1,448,030      | 1,537,324      |
| Capital grants and contributions                | -                           | -              | -              | -              | -              | -              | -              | -              | -              | -              |
| Total business type activities program revenues | 1,502,035                   | 1,560,923      | 1,657,442      | 1,757,699      | 1,745,980      | 1,852,093      | 1,818,658      | 1,868,872      | 2,080,793      | 2,095,523      |
| Total district program revenues                 | \$ 55,582,461               | \$ 57,656,042  | \$ 56,035,257  | \$ 61,184,249  | \$ 63,737,756  | \$ 65,636,366  | \$ 75,491,324  | \$ 80,645,624  | \$ 86,142,503  | \$ 88,559,181  |
| <b>Net (Expense)/Revenue</b>                    |                             |                |                |                |                |                |                |                |                |                |
| Governmental activities                         | \$ (8,542,552)              | \$ (7,344,929) | \$ (8,454,042) | \$ (7,893,214) | \$ (7,341,713) | \$ (7,326,472) | \$ (5,335,494) | \$ (5,084,083) | \$ (9,757,589) | \$ (7,289,717) |
| Business-type activities                        | 77,735                      | (81,857)       | 241,218        | 107,853        | (267,860)      | 70,391         | (36,257)       | 2,694          | 51,340         | 26,055         |
| Total district-wide net expense                 | \$ (8,464,817)              | \$ (7,426,786) | \$ (8,212,824) | \$ (7,785,361) | \$ (7,609,573) | \$ (7,256,081) | \$ (5,371,751) | \$ (5,081,389) | \$ (9,706,249) | \$ (7,263,662) |

**Phillipsburg School District**  
**Changes in Net Position, Last Ten Fiscal Years**  
*(accrual basis of accounting)*

**Exhibit J-2**

|   | 2009                | 2010                | 2011                | 2012                 | Fiscal Year Ending June 30, |                      | 2015                 | 2016                 | 2017                 | 2018                 |
|---|---------------------|---------------------|---------------------|----------------------|-----------------------------|----------------------|----------------------|----------------------|----------------------|----------------------|
|   |                     |                     |                     |                      | 2013                        | 2014                 |                      |                      |                      |                      |
| <b>General Revenues and Other Changes in Net Position</b> |                     |                     |                     |                      |                             |                      |                      |                      |                      |                      |
| Governmental activities:                                  |                     |                     |                     |                      |                             |                      |                      |                      |                      |                      |
| Property taxes levied for general purposes, net           | \$ 7,008,722        | \$ 7,044,143        | \$ 8,482,945        | \$ 8,652,604         | \$ 8,825,656                | \$ 9,367,369         | \$ 10,013,119        | \$ 10,728,711        | \$ 11,265,147        | \$ 11,693,763        |
| Taxes levied for debt service                             | 114,863             | 113,696             | 135,522             | 135,335              | 136,188                     | 136,735              | 137,226              | 125,000              | 135,000              | 135,000              |
| Unrestricted grants and contributions                     | -                   | -                   | -                   | -                    | -                           | -                    | -                    | -                    | -                    | -                    |
| Athletics   | -                   | -                   | -                   | -                    | -                           | -                    | -                    | -                    | -                    | -                    |
| Investment earnings                                       | 16,985              | 6,495               | 2,350               | 1,814                | 4                           | 1,657                | 1,625                | 75,637               | 50,882               | 41,700               |
| Miscellaneous income                                      | 256,114             | 617,494             | 309,730             | 1,633,821            | 605,557                     | 1,280,505            | 397,108              | 1,337,539            | 341,144              | 325,806              |
| Other Aid   | 103,000             | 1,088,614           | (370,617)           | -                    | -                           | -                    | -                    | -                    | -                    | -                    |
| Accounts receivable cancelled                             | -                   | -                   | -                   | -                    | -                           | -                    | -                    | -                    | -                    | -                    |
| Additional accounts payable                               | -                   | -                   | -                   | -                    | -                           | -                    | -                    | -                    | -                    | -                    |
| Capital Leases  | -                   | -                   | -                   | -                    | -                           | -                    | -                    | -                    | -                    | -                    |
| <b>Total governmental activities</b>                      | <b>7,499,684</b>    | <b>8,870,442</b>    | <b>8,559,930</b>    | <b>10,423,574</b>    | <b>9,567,405</b>            | <b>10,786,266</b>    | <b>10,549,078</b>    | <b>12,266,887</b>    | <b>11,792,173</b>    | <b>12,196,269</b>    |
| Business-type activities:                                 |                     |                     |                     |                      |                             |                      |                      |                      |                      |                      |
| Investment earnings                                       | 1,246               | 458                 | -                   | -                    | -                           | -                    | -                    | -                    | -                    | -                    |
| Transfers & Miscellaneous                                 | 33,838              | 95,689              | 37,660              | 19,384               | 22,090                      | 5,308                | 5,191                | 5,364                | 6,640                | 6,159                |
| <b>Total business-type activities</b>                     | <b>35,084</b>       | <b>96,147</b>       | <b>37,660</b>       | <b>19,384</b>        | <b>22,090</b>               | <b>5,308</b>         | <b>5,191</b>         | <b>5,364</b>         | <b>6,640</b>         | <b>6,159</b>         |
| <b>Total district-wide</b>                                | <b>\$ 7,534,768</b> | <b>\$ 8,966,589</b> | <b>\$ 8,597,590</b> | <b>\$ 10,442,958</b> | <b>\$ 9,589,495</b>         | <b>\$ 10,791,574</b> | <b>\$ 10,554,269</b> | <b>\$ 12,272,251</b> | <b>\$ 11,798,813</b> | <b>\$ 12,202,428</b> |
| <b>Change in Net Position</b>                             |                     |                     |                     |                      |                             |                      |                      |                      |                      |                      |
| Governmental activities                                   | \$ (1,042,868)      | \$ 1,525,513        | \$ 105,888          | \$ 2,530,360         | \$ 2,225,692                | \$ 3,459,794         | \$ 5,213,584         | \$ 7,182,804         | \$ 2,034,584         | \$ 4,906,552         |
| Business-type activities                                  | 112,819             | 14,290              | 278,878             | 127,237              | (245,770)                   | 75,699               | (31,066)             | 8,058                | 57,980               | 32,214               |
| <b>Total district</b>                                     | <b>\$ (930,049)</b> | <b>\$ 1,539,803</b> | <b>\$ 384,766</b>   | <b>\$ 2,657,597</b>  | <b>\$ 1,979,922</b>         | <b>\$ 3,535,493</b>  | <b>\$ 5,182,518</b>  | <b>\$ 7,190,862</b>  | <b>\$ 2,092,564</b>  | <b>\$ 4,938,766</b>  |

Source: CAFR Schedule A-2

**Phillipsburg School District**  
**Fund Balances, Governmental Funds,**  
**Last Ten Fiscal Years**  
*(modified accrual basis of accounting)*

**Exhibit J-3**

|                                    | 2009                  |                       | 2010                  |                     | 2011                |                     | 2012                |                      | Fiscal Year Ending June 30, |                      | 2015 |  | 2016 |  | 2017 |  | 2018 |  |
|------------------------------------|-----------------------|-----------------------|-----------------------|---------------------|---------------------|---------------------|---------------------|----------------------|-----------------------------|----------------------|------|--|------|--|------|--|------|--|
|                                    |                       |                       |                       |                     |                     |                     |                     |                      | 2013                        | 2014                 |      |  |      |  |      |  |      |  |
| General Fund                       |                       |                       |                       |                     |                     |                     |                     |                      |                             |                      |      |  |      |  |      |  |      |  |
| Reserved                           | \$ 357,546            | \$ 745,469            | \$ 394,541            | \$ 3,044,392        | \$ 4,841,184        | \$ 7,136,010        | \$ 10,086,897       | \$ 17,316,749        | \$ 20,961,362               | \$ 14,201,162        |      |  |      |  |      |  |      |  |
| Unreserved                         | (3,338,003)           | (3,220,418)           | (2,371,707)           | (2,519,985)         | (2,451,034)         | (2,279,628)         | (2,215,551)         | (2,353,021)          | (2,441,284)                 | (2,263,993)          |      |  |      |  |      |  |      |  |
| Total general fund                 | <u>\$ (2,980,457)</u> | <u>\$ (2,474,949)</u> | <u>\$ (1,977,166)</u> | <u>\$ 524,407</u>   | <u>\$ 2,390,150</u> | <u>\$ 4,856,382</u> | <u>\$ 7,871,346</u> | <u>\$ 14,963,728</u> | <u>\$ 18,520,078</u>        | <u>\$ 11,937,169</u> |      |  |      |  |      |  |      |  |
| All Other Governmental Funds       |                       |                       |                       |                     |                     |                     |                     |                      |                             |                      |      |  |      |  |      |  |      |  |
| Reserved                           |                       |                       |                       |                     |                     |                     |                     |                      |                             |                      |      |  |      |  |      |  |      |  |
| Unreserved, reported in:           |                       |                       |                       |                     |                     |                     |                     |                      |                             |                      |      |  |      |  |      |  |      |  |
| Special revenue fund               | \$ (447,156)          | \$ (456,534)          | \$ (447,163)          | \$ (447,163)        | \$ (447,163)        | \$ (447,155)        | \$ (447,155)        | \$ (447,155)         | \$ (447,155)                | \$ (447,155)         |      |  |      |  |      |  |      |  |
| Capital Projects fund              | 18,796                | 759,563               | 89,952                | 94,267              | 94,267              | 39,368              | 1,413,405           | 8,537,712            | 4,282,337                   | 5,339,861            |      |  |      |  |      |  |      |  |
| Debt service fund                  | 1,542                 | 1,585                 | 43                    | 69                  | (25)                | (94)                | (145)               | 10,652               | 12,056                      | 12,056               |      |  |      |  |      |  |      |  |
| Total all other governmental funds | <u>\$ (426,818)</u>   | <u>\$ 304,614</u>     | <u>\$ (357,168)</u>   | <u>\$ (352,827)</u> | <u>\$ (352,921)</u> | <u>\$ (407,881)</u> | <u>\$ 966,105</u>   | <u>\$ 8,101,209</u>  | <u>\$ 3,847,238</u>         | <u>\$ 4,904,762</u>  |      |  |      |  |      |  |      |  |

Source: CAFR Schedule B-1

**Phillipsburg School District  
Changes in Fund Balances, Governmental Funds,  
Last Ten Fiscal Years**

**Exhibit J-4**

|  | <u>2009</u>           | <u>2010</u>         | <u>2011</u>         | <u>2012</u>         | <u>2013</u>         | <u>2014</u>         | <u>2015</u>         | <u>2016</u>          | <u>2017</u>         | <u>2018</u>           |
|--|-----------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|----------------------|---------------------|-----------------------|
| <b>Revenues</b>  |                       |                     |                     |                     |                     |                     |                     |                      |                     |                       |
| Tax levy   | \$ 7,123,585          | \$ 7,157,839        | \$ 8,618,467        | \$ 8,787,939        | \$ 8,961,844        | \$ 9,504,104        | \$ 10,150,345       | \$ 10,853,711        | \$ 11,400,147       | \$ 11,828,763         |
| Tuition charges  | 6,438,947             | 5,837,196           | 6,657,513           | 7,961,397           | 11,064,504          | 13,223,017          | 15,320,419          | 15,406,325           | 15,159,080          | 14,635,107            |
| Miscellaneous  | 273,099               | 623,989             | 312,080             | 1,635,635           | 605,561             | 1,282,162           | 398,733             | 1,413,176            | 392,026             | 367,506               |
| State sources  | 45,127,303            | 43,361,863          | 44,103,734          | 47,576,727          | 48,016,448          | 47,912,543          | 48,872,678          | 51,359,380           | 52,472,227          | 52,198,868            |
| Federal sources  | 2,617,176             | 7,984,674           | 3,245,951           | 3,888,426           | 2,910,824           | 2,647,863           | 2,803,461           | 3,070,579            | 2,337,646           | 3,006,795             |
| <b>Total revenue</b>   | <b>61,580,110</b>     | <b>64,965,561</b>   | <b>62,937,745</b>   | <b>69,850,124</b>   | <b>71,559,181</b>   | <b>74,569,689</b>   | <b>77,545,636</b>   | <b>82,103,171</b>    | <b>81,761,126</b>   | <b>82,037,039</b>     |
| <b>Expenditures</b>  |                       |                     |                     |                     |                     |                     |                     |                      |                     |                       |
| <b>Instruction</b>   |                       |                     |                     |                     |                     |                     |                     |                      |                     |                       |
| Regular Instruction  | 19,914,370            | 20,679,614          | 19,508,013          | 20,950,345          | 21,062,364          | 21,183,311          | 21,807,764          | 22,515,018           | 22,510,402          | 23,920,681            |
| Special education instruction  | 4,604,758             | 4,336,264           | 5,161,896           | 4,631,747           | 5,148,816           | 5,081,731           | 5,865,597           | 5,560,562            | 5,735,212           | 6,285,504             |
| Other special instruction  | 1,358,374             | 1,427,520           | 2,017,119           | 2,567,077           | 2,580,063           | 2,649,405           | 2,840,076           | 2,886,571            | 1,805,008           | 1,938,655             |
| <b>Support Services:</b>   |                       |                     |                     |                     |                     |                     |                     |                      |                     |                       |
| Tuition  | 2,237,658             | 2,581,522           | 1,715,408           | 1,555,288           | 1,064,466           | 1,287,413           | 757,116             | 900,519              | 1,749,255           | 1,521,825             |
| Student & instruction related services                               | 8,118,312             | 8,225,072           | 8,540,587           | 8,933,407           | 9,097,800           | 9,298,374           | 9,454,390           | 10,821,418           | 10,859,458          | 10,750,941            |
| General administrative services                                      | 2,344,680             | 2,465,328           | 2,306,537           | 2,913,828           | 2,527,416           | 3,593,329           | 2,919,731           | 2,756,444            | 3,033,694           | 2,816,890             |
| School Administrative services                                       | 2,498,572             | 2,429,335           | 2,274,875           | 2,035,204           | 2,065,809           | 2,130,446           | 2,134,392           | 2,161,725            | 2,043,046           | 2,187,816             |
| Plant operations and maintenance                                     | 5,459,554             | 4,738,470           | 5,321,884           | 5,339,237           | 5,713,468           | 6,203,618           | 5,877,268           | 5,427,613            | 5,780,258           | 6,076,659             |
| Pupil transportation   | 1,641,774             | 1,548,322           | 1,491,679           | 1,564,523           | 1,515,534           | 2,009,476           | 2,010,935           | 1,627,005            | 1,494,946           | 1,681,285             |
| <b>Other Support Services</b>  |                       |                     |                     |                     |                     |                     |                     |                      |                     |                       |
| Unallocated employee benefits  | 13,843,331            | 14,056,971          | 13,635,739          | 15,959,814          | 17,611,838          | 16,919,287          | 17,885,472          | 18,962,733           | 18,681,192          | 20,355,330            |
| Charter School   | 35,519                | 50,882              | 20,917              | 21,706              | 17,120              | 17,188              | -                   | -                    | -                   | -                     |
| Community Services Operations  | 514,033               | 495,029             | 497,182             | 507,062             | 518,687             | 503,012             | 516,910             | 518,789              | 649,475             | 579,889               |
| Capital outlay   | 396,914               | 432,210             | 349,658             | 104,041             | 507,495             | 1,018,077           | 822,421             | 1,998,085            | 7,983,205           | 8,817,353             |
| <b>Debt service:</b>   |                       |                     |                     |                     |                     |                     |                     |                      |                     |                       |
| Principal  | 205,000               | 210,000             | 220,000             | 225,000             | 235,000             | 245,000             | 255,000             | -                    | -                   | 400,000               |
| Interest and other charges   | 59,650                | 52,082              | 44,250              | 35,931              | 27,656              | 18,750              | 9,614               | 114,203              | 133,596             | 229,596               |
| <b>Total expenditures</b>  | <b>63,232,499</b>     | <b>63,728,621</b>   | <b>63,105,744</b>   | <b>67,344,210</b>   | <b>69,693,532</b>   | <b>72,158,417</b>   | <b>73,156,686</b>   | <b>76,250,685</b>    | <b>82,458,747</b>   | <b>87,562,424</b>     |
| <b>Excess (Deficiency) of revenues<br/>over (under) expenditures</b> | <b>(1,652,389)</b>    | <b>1,236,940</b>    | <b>(167,999)</b>    | <b>2,505,914</b>    | <b>1,865,649</b>    | <b>2,411,272</b>    | <b>4,388,950</b>    | <b>5,852,486</b>     | <b>(697,621)</b>    | <b>(5,525,385)</b>    |
| <b>Other Financing Sources (uses)</b>                                |                       |                     |                     |                     |                     |                     |                     |                      |                     |                       |
| Bond Proceeds  |                       |                     |                     |                     |                     |                     |                     | 8,375,000            | -                   | -                     |
| Transfers out  |                       |                     |                     |                     |                     |                     |                     |                      |                     |                       |
| <b>Total other financing sources (uses)</b>                          | <b>-</b>              | <b>-</b>            | <b>-</b>            | <b>-</b>            | <b>-</b>            | <b>-</b>            | <b>-</b>            | <b>8,375,000</b>     | <b>-</b>            | <b>-</b>              |
| <b>Net change in fund balances</b>                                   | <b>\$ (1,652,389)</b> | <b>\$ 1,236,940</b> | <b>\$ (167,999)</b> | <b>\$ 2,505,914</b> | <b>\$ 1,865,649</b> | <b>\$ 2,411,272</b> | <b>\$ 4,388,950</b> | <b>\$ 14,227,486</b> | <b>\$ (697,621)</b> | <b>\$ (5,525,385)</b> |
| <b>Debt service as a percentage of<br/>noncapital expenditures</b>   | <b>0.42%</b>          | <b>0.41%</b>        | <b>0.42%</b>        | <b>0.39%</b>        | <b>0.38%</b>        | <b>0.37%</b>        | <b>0.37%</b>        | <b>0.15%</b>         | <b>0.18%</b>        | <b>0.80%</b>          |

Source: CAFR Schedule B-2

PHILLIPSBURG SCHOOL DISTRICT  
GENERAL FUND OTHER LOCAL REVENUE BY SOURCE  
LAST TEN FISCAL YEARS  
UNAUDITED

Exhibit J-5

| <u>Fiscal Year</u><br><u>Ended June 30,</u> | <u>Interest</u><br><u>Earned</u> | <u>Athletics</u> | <u>Insurance</u><br><u>Rebate</u> | <u>Shared</u><br><u>Services</u> | <u>Refund of</u><br><u>Prior Year</u><br><u>Expenditures</u> | <u>Miscellaneous</u> | <u>Total</u> |
|---|----------------------------------|------------------|-----------------------------------|----------------------------------|--|----------------------|--------------|
| 2009  | \$ 16,985                        | \$ 126,008       |                                   |                                  |  | \$ 107,514           | \$ 250,507   |
| 2010  | 6,495                            | 101,324          |                                   |                                  | \$ 311,302   | 173,198              | 592,319      |
| 2011  | 2,350                            | 100,440          |                                   |                                  | 130,283  | 60,273               | 293,346      |
| 2012  | 1,814                            | 102,910          | \$ 500,000                        |                                  | 847,652  | 116,560              | 1,568,936    |
| 2013  | 4                                | 109,473          | 350,000                           |                                  | 86,325   | 32,939               | 578,741      |
| 2014  | 1,657                            | 118,118          | 853,516                           | \$ 83,400                        | 37,514   | 254,874              | 1,349,079    |
| 2015  | 1,625                            | 118,235          |                                   | 36,195                           |  | 224,560              | 380,615      |
| 2016  | 75,637                           | 115,393          |                                   |                                  | 903,361  | 262,878              | 1,357,269    |
| 2017  | 50,882                           | 100,805          |                                   | 30,000                           | 77,421   | 88,669               | 347,777      |
| 2018  | 41,700                           | 113,116          |                                   |                                  | 63,679   | 110,858              | 329,353      |

SOURCE: District Records

**Phillipsburg School District  
Assessed Value and Actual Value of Taxable Property,  
Last Ten Fiscal Years**

**Exhibit J-6**

| Fiscal Year Ended June 30, | Vacant Land | Residential   | Farm Reg. | Ofarm     | Commercial   | Industrial   | Apartment    | Total Assessed Value | Less: Tax-Exempt Property | Public Utilities <b>a</b> | Net Valuation Taxable | Total Direct School Tax <b>Rate b</b> | Estimated Actual (County Equalized Value) |
|----------------------------|-------------|---------------|-----------|-----------|--------------|--------------|--------------|----------------------|---------------------------|---------------------------|-----------------------|---------------------------------------|---|
| 2009                       | \$6,779,400 | \$401,783,134 | -         | \$ 43,976 | \$84,752,985 | \$43,011,250 | \$18,770,000 | \$694,851,059        | \$137,542,766             | \$2,167,548               | \$557,308,293         | \$1.278                               | \$1,065,497,455                           |
| 2010                       | 6,758,500   | 403,026,634   | -         | 43,976    | 86,359,245   | 43,011,250   | 18,628,700   | 697,077,638          | 137,149,200               | 2,100,133                 | 559,928,438           | 0.875                                 | 1,101,735,432                             |
| 2011                       | 13,410,900  | 685,862,900   | -         | 124,450   | 166,449,800  | 75,125,800   | 39,567,800   | 1,219,106,745        | 234,575,600               | 3,989,495                 | 984,531,145           | 0.894                                 | 1,088,689,069                             |
| 2012                       | 13,522,500  | 685,515,700   | -         | 45,570    | 166,968,200  | 75,125,800   | 38,518,904   | 1,218,578,620        | 235,311,500               | 3,570,446                 | 983,267,120           | 0.919                                 | 1,062,960,429                             |
| 2013                       | 13,437,000  | 683,016,300   | -         | 45,570    | 161,418,100  | 75,125,800   | 38,470,304   | 1,216,664,902        | 241,638,300               | 3,513,528                 | 975,026,602           | 0.987                                 | 1,000,957,804                             |
| 2014                       | 10,547,300  | 680,769,000   | -         | 220       | 160,616,200  | 68,994,200   | 39,519,200   | 1,214,590,817        | 251,229,650               | 2,915,047                 | 963,361,167           | 1.423                                 | 936,658,251                               |
| 2015                       | 7,171,000   | 495,297,900   | -         | 220       | 125,397,700  | 48,994,100   | 33,945,400   | 942,801,654          | 229,421,050               | 2,574,284                 | 713,380,604           | 1.523                                 | 785,678,762                               |
| 2016                       | 6,767,800   | 496,284,400   | -         | 220       | 124,458,000  | 48,690,600   | 33,945,400   | 941,982,001          | 229,475,450               | 2,360,131                 | 712,506,551           | 1.604                                 | 819,378,644                               |
| 2017                       | 7,015,600   | 495,818,300   | -         | 225       | 123,014,000  | 48,598,700   | 33,928,100   | 942,625,250          | 231,814,900               | 2,435,425                 | 710,810,350           | 1.662                                 | 777,147,450                               |
| 2018                       | 11,209,600  | 495,477,200   | -         | 225       | 122,780,000  | 45,812,900   | 33,861,100   | 935,238,668          | 223,567,800               | 2,529,843                 | 771,670,868           | 1.662                                 | 746,419,715                               |

Source: District records Tax list summary & Municipal Tax Assessor

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

Reassessment occurs when ordered by the County Board of Taxation

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

**b** Tax rates are per \$100

**Phillipsburg School District  
Direct and Overlapping Property Tax Rates  
Last Ten Fiscal Years**

**Exhibit J-7**

*(rate per \$100 of assessed value)*

| Fiscal Year<br>Ended June<br>30, | Phillipsburg School District |   |              | Overlapping Rates |                  | Total Direct and<br>Overlapping Tax Rate |
|----------------------------------|------------------------------|---|--------------|-------------------|------------------|--|
|                                  | Basic Rate <sup>a</sup>      | General                                 | Total Direct | Town              | Warren<br>County |  |
|                                  |                              | Obligation Debt<br>Service <sup>b</sup> |              |                   |                  |  |
| 2009                             | \$1.257                      | \$0.021                                 | \$1.278      | \$1.652           | \$1.064          | \$3.994                                  |
| 2010                             | \$1.258                      | \$0.020                                 | \$1.278      | \$1.730           | \$1.095          | \$4.103                                  |
| 2011                             | \$0.861                      | \$0.014                                 | \$0.875      | \$1.064           | \$0.625          | \$2.564                                  |
| 2012                             | \$0.880                      | \$0.014                                 | \$0.894      | \$1.063           | \$0.670          | \$2.627                                  |
| 2013                             | \$0.905                      | \$0.014                                 | \$0.919      | \$1.122           | \$0.633          | \$2.674                                  |
| 2014                             | \$0.973                      | \$0.014                                 | \$0.987      | \$1.131           | \$0.644          | \$2.762                                  |
| 2015                             | \$1.404                      | \$0.019                                 | \$1.423      | \$1.533           | \$0.790          | \$3.746                                  |
| 2016                             | \$1.505                      | \$0.018                                 | \$1.523      | \$1.544           | \$0.804          | \$3.871                                  |
| 2017                             | \$1.585                      | \$0.019                                 | \$1.604      | \$1.552           | \$0.746          | \$3.902                                  |
| 2018                             | \$1.645                      | \$0.017                                 | \$1.662      | \$1.558           | \$0.742          | \$3.962                                  |

Source: District Records and Municipal Tax Collector

**Note:**

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

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

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

**Phillipsburg School District  
Principal Property Tax Payers  
Current Year and Nine Years Ago**

**Exhibit J-8**

| Taxpayer   | 2017                   |                 |  | 2006                   |                 |  |
|--|------------------------|-----------------|--|------------------------|-----------------|--|
|  | Taxable Assessed Value | Rank [Optional] | % of Total District Net Assessed Value | Taxable Assessed Value | Rank [Optional] | % of Total District Net Assessed Value |
| Phillipsburg Commerce Park Urban Renewal Entity, LLC | \$ 17,012,000          | 1               | 2.20%                                  |                        |                 |  |
| Warren Hospital                                      | 8,633,700              | 2               | 1.12%                                  | \$ 5,793,000           | 2               | 1.28%                                  |
| JT Baker Company                                     | 8,393,700              | 4               | 1.09%                                  | 7,141,100              | 3               | 0.0104                                 |
| Village Arms   | 7,500,000              | 3               | 0.97%                                  | 4,750,000              | 4               | 0.85%                                  |
| Corliss Apartments LLC                               | 5,951,000              | 5               | 0.77%                                  | 4,207,600              | 5               | 0.75%                                  |
| Atlantic States Cast Iron & Pipe                     | 4,622,800              | 6               | 0.60%                                  | 2,461,050              | 9               | 0.56%                                  |
| Geriatric and Medical Services, Inc.                 | 4,400,000              | 7               | 0.57%                                  |                        |                 | 0.44%                                  |
| Phillipsburg Holdings, LLC                           | 4,250,000              | 8               | 0.55%                                  |                        |                 |  |
| Walter Park, LLC                                     | 4,187,300              | 9               | 0.54%                                  |                        |                 |  |
| JKR Phillipsburg, LLC                                | 3,165,400              | 10              | 0.41%                                  |                        |                 |  |
| Phillipsburg Associates LP                           |                        |                 |  | 24,459,600             | 1               | 4.38%                                  |
| Verizon-NJ   |                        |                 |  | 2,704,188              | 7               | 0.48%                                  |
| Jersey Central Power & Light                         |                        |                 |  | 2,690,200              | 8               | 0.48%                                  |
| Ravenscroft Associates, LLC                          |                        |                 |  | 3,100,000              | 6               |  |
| ZPL, Inc.  |                        |                 |  | 2,435,200              | 10              | 0.44%                                  |
| Total  | <u>\$ 68,115,900</u>   |                 | <u>8.83%</u>                           | <u>\$ 59,741,938</u>   |                 | <u>10.70%</u>                          |

Source: District CAFR & Municipal Tax Assessor



**Phillipsburg School District  
Property Tax Levies and Collections,  
Last Ten Fiscal Years**

**Exhibit J-9**

| Fiscal Year<br>Ended June<br>30, | Taxes Levied for<br>the Fiscal Year | Collected within the Fiscal Year of the<br>Levy |                       | Collections in<br>Subsequent<br>Years |
|----------------------------------|-------------------------------------|---|-----------------------|---------------------------------------|
|                                  |                                     | Amount  | Percentage of<br>Levy |                                       |
| 2009                             | \$ 7,123,585                        | \$ 7,123,585                                    | 100.00%               | -                                     |
| 2010                             | \$ 7,157,839                        | \$ 7,157,839                                    | 100.00%               | -                                     |
| 2011                             | \$ 8,618,467                        | \$ 8,618,467                                    | 100.00%               | -                                     |
| 2012                             | \$ 8,787,939                        | \$ 8,787,939                                    | 100.00%               | -                                     |
| 2013                             | \$ 8,961,844                        | \$ 8,961,844                                    | 100.00%               | -                                     |
| 2014                             | \$ 9,504,104                        | \$ 9,504,104                                    | 100.00%               | -                                     |
| 2015                             | \$ 10,150,345                       | \$ 10,150,345                                   | 100.00%               | -                                     |
| 2016                             | \$ 10,853,711                       | \$ 10,853,711                                   | 100.00%               | -                                     |
| 2017                             | \$ 11,400,147                       | \$ 11,400,147                                   | 100.00%               | -                                     |
| 2018                             | \$ 11,828,763                       | \$ 11,828,763                                   | 100.00%               | -                                     |

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

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

**Phillipsburg School District  
Ratios of Outstanding Debt by Type  
Last Ten Fiscal Years**

**Exhibit J-10**

| Fiscal Year<br>Ended June<br>30, | Governmental Activities                     |                                  |                |   | Business-Type<br>Activities |              | Total District | Percentage of<br>Personal Income<br><sup>a</sup> | Per Capita <sup>a</sup> |
|----------------------------------|---|----------------------------------|----------------|---|-----------------------------|--------------|----------------|--|-------------------------|
|                                  | General<br>Obligation<br>Bonds <sup>b</sup> | Certificates of<br>Participation | Capital Leases | Bond<br>Anticipation<br>Notes<br>(BANs) | Capital Leases              |              |                |  |                         |
| 2009                             | \$ 1,390,000                                | -0-                              | -0-            | -0-                                     | -0-                         | \$ 1,390,000 | 0.22%          | \$ 96.01   |                         |
| 2010                             | 1,180,000                                   | -0-                              | -0-            | -0-                                     | -0-                         | 1,180,000    | 0.18%          | 79.11  |                         |
| 2011                             | 960,000                                     | -0-                              | -0-            | -0-                                     | -0-                         | 960,000      | 0.14%          | 64.86  |                         |
| 2012                             | 735,000                                     | -0-                              | \$ 7,490,000   | -0-                                     | -0-                         | 8,225,000    | 1.21%          | 559.37   |                         |
| 2013                             | 500,000                                     | -0-                              | 7,025,000      | -0-                                     | -0-                         | 7,525,000    | 1.06%          | 515.45   |                         |
| 2014                             | 255,000                                     | -0-                              | 6,535,000      | -0-                                     | -0-                         | 6,790,000    | 0.96%          | 464.81   |                         |
| 2015                             | -   | -0-                              | 6,195,000      | -0-                                     | -0-                         | 6,195,000    | 0.88%          | 424.98   |                         |
| 2016                             | 8,375,000                                   | -0-                              | 5,830,000      | -0-                                     | -0-                         | 14,205,000   | 2.01%          | 980.47   |                         |
| 2017                             | 8,375,000                                   | -0-                              | 5,460,000      | -0-                                     | -0-                         | 13,835,000   | 1.86%          | 956.84   |                         |
| 2018                             | 7,975,000                                   | -0-                              | -              | -0-                                     | -0-                         | 7,975,000    | 1.07%          | 551.56   |                         |

Source: District CAFR Schedules I-1, I-2

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

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

**b** Includes Early Retirement Incentive Plan (ERIP) refunding

**Phillipsburg School District**  
**Ratios of Net General Bonded Debt Outstanding**  
**Last Ten Fiscal Years**

**Exhibit J-11**

| General Bonded Debt Outstanding |                                |            |   |  |                         |
|---------------------------------|--------------------------------|------------|---|--|-------------------------|
| Fiscal Year Ended<br>June 30,   | General<br>Obligation<br>Bonds | Deductions | Net General<br>Bonded Debt<br>Outstanding | Percentage of<br>Actual Taxable<br>Value <sup>a</sup> of<br>Property | Per Capita <sup>b</sup> |
| 2009                            | \$ 1,390,000                   | -0-        | \$ 1,390,000                              | 0.25%  | \$ 96.01                |
| 2010                            | 1,180,000                      | -0-        | 1,180,000                                 | 0.21%  | 79.11                   |
| 2011                            | 960,000                        | -0-        | 960,000                                   | 0.10%  | 64.86                   |
| 2012                            | 735,000                        | -0-        | 735,000                                   | 0.07%  | 559.37                  |
| 2013                            | 500,000                        | -0-        | 500,000                                   | 0.05%  | 515.45                  |
| 2014                            | 255,000                        | -0-        | 255,000                                   | 0.03%  | 464.81                  |
| 2015                            | -                              | -0-        | -   | 0.00%  | 424.98                  |
| 2016                            | 8,375,000                      | -0-        | 8,375,000                                 | 1.18%  | 980.47                  |
| 2017                            | 8,375,000                      | -0-        | 8,375,000                                 | 1.18%  | 956.84                  |
| 2018                            | 7,975,000                      | -0-        | 7,975,000                                 | 1.03%  | 551.56                  |

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

**a** See Exhibit NJ J-6 for property tax data.

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

\* Current data unavailable

**Phillipsburg School District  
 Ratios of Overlapping Governmental Activities Debt  
 As of June 30, 2018**

**Exhibit J-12**

| <u>Governmental Unit</u>                        | <u>Debt<br/>Outstanding</u> | <u>Estimated<br/>Percentage<br/>Applicable <sup>a</sup></u> | <u>Estimated<br/>Share of<br/>Overlapping<br/>Debt</u> |
|---|-----------------------------|---|--|
| <b>Debt repaid with property taxes</b>          |                             |   |  |
| Phillipsburg                                    | \$ 6,512,331                | 100.000%  | \$ 6,512,331   |
| <b>Other debt</b>                               |                             |   |  |
| Warren County                                   | 3,040,000                   | 6.906%  | <u>209,937</u>   |
| Subtotal, overlapping debt                      |                             |   | 6,722,268  |
| <b>Phillipsburg School District Direct Debt</b> |                             |   | <u>7,975,000</u>                                       |
| <b>Total direct and overlapping debt</b>        |                             |   | <u><u>\$ 14,697,268</u></u>                            |

**Sources:** Constituent Municipality Finance Officers, Warren County Finance Office and Applicable Utility Authorities

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

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

Legal Debt Margin Calculation for Fiscal Year 2018

Equalized valuation basis

|      |    |                      |
|------|----|----------------------|
| 2015 | \$ | 762,450,526          |
| 2016 |    | 729,756,799          |
| 2017 |    | 729,568,956          |
| [A]  | \$ | <u>2,221,776,281</u> |

Average equalized valuation of taxable property

|       |    |             |
|-------|----|-------------|
| [A/3] | \$ | 740,592,094 |
|-------|----|-------------|

Debt limit (4 % of average equalization value)

|     |  |            |
|-----|--|------------|
| [B] |  | 29,623,684 |
|-----|--|------------|

Net bonded school debt

|     |  |           |
|-----|--|-----------|
| [C] |  | 7,975,000 |
|-----|--|-----------|

Legal debt margin

|       |    |                   |
|-------|----|-------------------|
| [B-C] | \$ | <u>21,648,684</u> |
|-------|----|-------------------|

|   | <u>2009</u>          | <u>2010</u>          | <u>2011</u>          | <u>2012</u>          | <u>2013</u>          | <u>2014</u>          | <u>2015</u>          | <u>2016</u>          | <u>2017</u>          | <u>2018</u>          |
|---|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|
| Debt limit  | \$ 41,463,147        | \$ 42,233,858        | \$ 42,261,431        | \$ 41,120,199        | \$ 39,356,865        | \$ 36,441,718        | \$ 34,011,057        | \$ 31,049,438        | \$ 30,613,521        | \$ 29,623,684        |
| Total net debt applicable to limit                                      | <u>1,390,000</u>     | <u>1,180,000</u>     | <u>960,000</u>       | <u>735,000</u>       | <u>500,000</u>       | <u>255,000</u>       | <u>-</u>             | <u>8,375,000</u>     | <u>8,375,000</u>     | <u>7,975,000</u>     |
| Legal debt margin   | <u>\$ 40,073,147</u> | <u>\$ 41,053,858</u> | <u>\$ 41,301,431</u> | <u>\$ 40,385,189</u> | <u>\$ 38,856,865</u> | <u>\$ 36,186,718</u> | <u>\$ 34,011,057</u> | <u>\$ 22,674,438</u> | <u>\$ 22,238,521</u> | <u>\$ 21,648,684</u> |
| Total net debt applicable to the limit<br>as a percentage of debt limit | 3.35%                | 2.79%                | 2.27%                | 1.79%                | 1.27%                | 0.70%                | 0.00%                | 26.97%               | 27.36%               | 26.92%               |

Source: Abstract of Ratables, State of New Jersey, Department of Treasury, Division of Taxation and District Records.

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

**Phillipsburg School District  
Demographic and Economic Statistics  
Last Ten Fiscal Years**

**Exhibit J-14**

| <u>Year</u> | <u>Population <sup>a</sup></u> | <u>Personal Income<br/>(thousands of<br/>dollars) <sup>b</sup></u> | <u>Per Capita<br/>Personal Income<br/><sup>c</sup></u> | <u>Unemployment<br/>Rate <sup>d</sup></u> |
|-------------|--------------------------------|--|--|---|
| 2009        | 14,536                         | \$634,089,392  | \$43,622 R   | 13.9%                                     |
| 2010        | 14,478                         | \$637,364,994  | \$44,023 R   | 14.3%                                     |
| 2011        | 14,916                         | \$681,019,812  | \$45,657 R   | 13.3%                                     |
| 2012        | 14,801                         | \$693,116,029  | \$46,829 R   | 12.9%                                     |
| 2013        | 14,704                         | \$694,969,856  | \$47,264 R   | 10.0%                                     |
| 2014        | 14,599                         | \$709,482,202  | \$48,598 R   | 7.6%                                      |
| 2015        | 14,608                         | \$735,892,608  | \$50,376 R   | 6.2%                                      |
| 2016        | 14,577                         | \$750,044,958  | \$51,454 P   | 5.3%                                      |
| 2017        | 14,488                         | \$745,465,552  | \$51,454 *   | 4.9%                                      |
| 2018        | 14,459                         | \$743,973,386  | \$51,454 *   | *   |

**Source:**

<sup>a</sup> Combined Population information provided by the NJ Dept of Labor and Workforce Development

<sup>b</sup> Personal Income provided by US Dept of Commerce

<sup>c</sup> Per Capita provided by US Dept of Commerce

<sup>d</sup> Unemployment data provided by the NJ Dept of Labor and Workforce Development

R =Revised

P =Projected

\* Current data unavailable

Phillipsburg School District  
 Principal Employers,  
 Current Year and Nine Years Ago

Exhibit J-15

| Employer | 2018      |                 |                                | 2009      |                 |                                |
|----------|-----------|-----------------|--------------------------------|-----------|-----------------|--------------------------------|
|          | Employees | Rank (Optional) | Percentage of Total Employment | Employees | Rank (Optional) | Percentage of Total Employment |
|          |           | N/A             |                                |           | N/A             |                                |
|          | -         |                 | 0.00%                          | -         |                 | 0.00%                          |

**Source:**  
 Information not available at municipal or county level

**Phillipsburg School District**  
**Full-time Equivalent District Employees by Function/Program,**  
**Last Ten Fiscal Years**

**Exhibit J-16**

| <u>Function/Program</u>                | <u>2009</u>  | <u>2010</u>  | <u>2011</u>  | <u>2012</u>  | <u>2013</u>  | <u>2014</u>  | <u>2015</u>  | <u>2016</u>  | <u>2017</u>  | <u>2018</u>  |
|--|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|
| Instruction                            |              |              |              |              |              |              |              |              |              |              |
| Regular                                | 311.4        | 310.4        | 264.2        | 282.5        | 282.5        | 311.0        | 309.5        | 296.6        | 297.1        | 299.7        |
| Special education                      | 88.4         | 88.4         | 90.6         | 80.3         | 80.3         | 80.0         | 74.5         | 70.9         | 79.0         | 80.0         |
| Other - ESL                            | 7.0          | 7.0          | 8.0          | 7.0          | 7.0          | 7.0          | 7.0          | 5.0          | 6.8          | 6.8          |
| Support Services:                      |              |              |              |              |              |              |              |              |              |              |
| Student & instruction related services | 82.7         | 82.7         | 82.7         | 82.7         | 82.7         | 81.0         | 98.4         | 88.0         | 79.9         | 77.7         |
| General administrative services        | 7.0          | 7.0          | 8.0          | 8.0          | 8.0          | 8.0          | 8.0          | 7.0          | 7.0          | 7.0          |
| School administrative services         | 25.8         | 25.8         | 29.3         | 29.3         | 29.3         | 31.4         | 31.0         | 32.6         | 33.0         | 33.0         |
| Central services                       | 7.0          | 7.0          | 7.6          | 7.6          | 7.6          | 7.6          | 7.2          | 7.2          | 8.2          | 8.0          |
| Administrative Information Technology  | 2.0          | 5.0          | 5.1          | 6.0          | 6.0          | 6.0          | 6.0          | 7.0          | 7.0          | 8.0          |
| Plant operations and maintenance       | 65.7         | 61.7         | 45.5         | 43.0         | 43.0         | 43.0         | 37.0         | 37.0         | 43.3         | 42.5         |
| Pupil transportation                   | 4.0          | 5.0          | 6.0          | 9.0          | 9.0          | 9.5          | 11.0         | 12.0         | 7.0          | 8.0          |
| Other support service                  | 29.8         | 29.0         | 29.0         | 29.5         | 29.0         | 29.0         | 29.0         | 29.0         | 29.0         | 29.5         |
| Total                                  | <u>630.8</u> | <u>629.0</u> | <u>576.0</u> | <u>584.9</u> | <u>584.4</u> | <u>613.5</u> | <u>618.6</u> | <u>592.3</u> | <u>597.3</u> | <u>600.2</u> |

**Source:** District Personnel Records



Phillipsburg School District  
 Operating Statistics  
 Last Ten Fiscal Years

Exhibit J-17

| Fiscal Year | Enrollment | Operating Expenditures <sup>a</sup> | Cost Per Pupil | Percentage Change | Teaching Staff <sup>b</sup> | Pupil/Teacher Ratio |               |             | Average Daily Enrollment (ADE) <sup>c</sup> | Average Daily Attendance (ADA) <sup>c</sup> | % Change in Average Daily Enrollment | Student Attendance Percentage |
|-------------|------------|-------------------------------------|----------------|-------------------|-----------------------------|---------------------|---------------|-------------|---|---|--------------------------------------|-------------------------------|
|             |            |                                     |                |                   |                             | Elementary          | Middle School | High School |   |   |                                      |                               |
| 2009        | 3,800      | \$ 62,570,935                       | \$ 16,466      | -8.80%            | 365.35                      | 23:1                | 22:1          | 28:1        | 3,450.3                                     | 3,226.1                                     | 0.84%                                | 93.50%                        |
| 2010        | 3,571      | 63,034,329                          | 17,652         | 7.20%             | 367.30                      | 10:1                | 10:1          | 10:1        | 3,506.0                                     | 3,265.4                                     | 1.61%                                | 93.14%                        |
| 2011        | 3,627      | 62,487,836                          | 17,229         | -2.40%            | 369.00                      | 10:1                | 10:1          | 10:1        | 3,582.1                                     | 3,339.7                                     | 2.17%                                | 93.23%                        |
| 2012        | 3,668      | 66,979,259                          | 18,260         | 5.99%             | 369.84                      | 10:1                | 10:1          | 10:1        | 3,551.5                                     | 3,333.8                                     | -0.85%                               | 93.87%                        |
| 2013        | 3,628      | 68,923,381                          | 18,998         | 4.04%             | 369.80                      | 10:1                | 10:1          | 10:1        | 3,481.0                                     | 3,270.0                                     | -1.99%                               | 93.94%                        |
| 2014        | 3,643      | 70,876,590                          | 19,456         | 2.41%             | 398.00                      | 10:1                | 10:1          | 10:1        | 3,683.2                                     | 3,461.2                                     | 5.81%                                | 93.97%                        |
| 2015        | 3,693      | 72,069,651                          | 19,515         | 0.31%             | 398.00                      | 10:1                | 10:1          | 10:1        | 3,707.3                                     | 3,483.0                                     | 0.65%                                | 93.95%                        |
| 2016        | 3,745      | 74,138,397                          | 19,797         | 1.44%             | 372.50                      | 10:1                | 10:1          | 10:1        | 3,778.3                                     | 3,546.0                                     | 1.91%                                | 93.85%                        |
| 2017        | 3,792      | 74,341,946                          | 19,605         | -0.97%            | 372.00                      | 10:1                | 10:1          | 10:1        | 3,813.3                                     | 3,582.4                                     | 0.93%                                | 93.94%                        |
| 2018        | 3,794      | 78,115,475                          | 20,589         | 5.02%             | 389.00                      | 10:1                | 10:1          | 10:1        | 3,834.4                                     | 3,600.7                                     | 0.55%                                | 93.91%                        |

Sources: District records, ASSA and Schedules J-4.

Note: Enrollment based on annual October district count.

- a Operating expenditures equal total expenditures less debt service and capital outlay; Schedule J-1
- b Teaching staff includes only full-time equivalents of certificated staff.
- c Average daily enrollment and average daily attendance are obtained from the School Register Summary (SRS).

**Phillipsburg School District  
School Building Information  
Last Ten Fiscal Years**

**Exhibit J-18**

|  | <u>2009</u> | <u>2010</u> | <u>2011</u> | <u>2012</u> | <u>2013</u> | <u>2014</u> | <u>2015</u> | <u>2016</u> | <u>2017</u> | <u>2018</u> |
|--|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|
| <b><u>District Building</u></b>  |             |             |             |             |             |             |             |             |             |             |
| <b><u>Elementary</u></b>   |             |             |             |             |             |             |             |             |             |             |
| Andover Morris Elementary (1975)   |             |             |             |             |             |             |             |             |             |             |
| Square Feet  | 30,013      | 30,013      | 30,013      | 30,013      | 30,013      | 30,013      | 30,013      | 30,013      | 30,013      | 30,013      |
| Capacity (students)  | 194         | 194         | 194         | 194         | 194         | 194         | 194         | 194         | -           | -           |
| Enrollment   | 255         | 261         | 261         | 255         | 233         | 244         | 258         | 278         | -           | -           |
| Barber Elementary (1931)   |             |             |             |             |             |             |             |             |             |             |
| Square Feet  | 20,300      | 20,300      | 20,300      | 20,300      | 20,300      | 20,300      | 20,300      | 20,300      | 20,300      | 20,300      |
| Capacity (students)  | 238         | 238         | 238         | 238         | 238         | 238         | 238         | 238         | -           | -           |
| Enrollment   | 190         | 189         | 189         | 213         | 199         | 204         | 217         | 232         | -           | -           |
| Freeman Elementary (1939)  |             |             |             |             |             |             |             |             |             |             |
| Square Feet  | 16,763      | 16,763      | 16,763      | 16,763      | 16,763      | 16,763      | 16,763      | 16,763      | 16,763      | 16,763      |
| Capacity (students)  | 238         | 238         | 238         | 238         | 238         | 238         | 238         | 238         | -           | -           |
| Enrollment   | 205         | 199         | 199         | 197         | 212         | 214         | 205         | 208         | -           | -           |
| Phillipsburg Primary/Intermediate (Prior to FY '17 know as Green Street Elementary - 1972) |             |             |             |             |             |             |             |             |             |             |
| Square Feet  | 33,470      | 33,470      | 33,470      | 33,470      | 33,470      | 33,470      | 33,470      | 33,470      | 33,470      | 33,470      |
| Capacity (students)  | 324         | 324         | 324         | 324         | 324         | 324         | 324         | 324         | 324         | 324         |
| Enrollment   | 308         | 312         | 312         | 319         | 337         | 334         | 362         | 365         | 429         | 425         |
| Early Childhood (2008)   |             |             |             |             |             |             |             |             |             |             |
| Square Feet  | 89,829      | 89,829      | 89,829      | 89,829      | 89,829      | 89,829      | 89,829      | 89,829      | 89,829      | 89,829      |
| Capacity (students)  | 479         | 479         | 479         | 479         | 479         | 479         | 479         | 479         | 479         | 479         |
| Enrollment   | 337         | 480         | 480         | 465         | 512         | 503         | 499         | 461         | 438         | 455         |
| Phillipsburg Elementary (Prior to FY '17 known as Phillipsburg Middle School - 1973)       |             |             |             |             |             |             |             |             |             |             |
| Square Feet  | 106,810     | 106,810     | 106,810     | 106,810     | 106,810     | 106,810     | 106,810     | 106,810     | 106,810     | 106,810     |
| Capacity (students)  | 670         | 670         | 670         | 670         | 670         | 670         | 670         | 670         | 670         | 670         |
| Enrollment   | 562         | 546         | 538         | 538         | 532         | 570         | 551         | 564         | 656         | 659         |
| <b><u>Middle</u></b>   |             |             |             |             |             |             |             |             |             |             |
| Phillipsburg Middle School (Prior to FY '17 known as Phillipsburg High School -1927)       |             |             |             |             |             |             |             |             |             |             |
| Square Feet  | 150,020     | 150,020     | 150,020     | 150,020     | 150,020     | 150,020     | 150,020     | 167,520     | 167,520     | 167,520     |
| Capacity (students)  | 915         | 915         | 915         | 915         | 915         | 915         | 915         | 915         | 915         | 915         |
| Enrollment   | 1,632       | 1,609       | 1,445       | 1,502       | 1,566       | 1,513       | 1,567       | 1,637       | 579         | 645         |
| <b><u>High School</u></b>  |             |             |             |             |             |             |             |             |             |             |
| Phillipsburg High School (2017)  |             |             |             |             |             |             |             |             |             |             |
| Square Feet  |             |             |             |             |             |             |             |             | 330,000     | 330,000     |
| Capacity (students)  |             |             |             |             |             |             |             |             | 2,000       | 2,000       |
| Enrollment   |             |             |             |             |             |             |             |             | 1,690       | 1,654       |
| <b><u>Other</u></b>  |             |             |             |             |             |             |             |             |             |             |
| Phillipsburg Alternative School (1923)   |             |             |             |             |             |             |             |             |             |             |
| Square Feet  |             |             |             |             | 5,200       | 5,200       | 5,200       | 5,200       | 5,200       | 5,200       |
| Capacity (students)  |             |             |             |             | 50          | 50          | 50          | 50          | 50          | 50          |
| Enrollment   |             |             |             |             | 27          | 61          | 62          | -           | -           | -           |

Number of Schools at June 30, 2018

**Source:** District Facilities Office

- Elementary = 5
- Middle School = 2
- High School = 1
- Other = 1

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

PHILLIPSBURG SCHOOL DISTRICT

GENERAL FUND  
 SCHEDULE OF REQUIRED MAINTENANCE FOR SCHOOL FACILITIES  
 Last Ten Fiscal Years Ending June 30, 2018

Exhibit J-19

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

| <u>School Facilities</u>   | <u>2009</u>         | <u>2010</u>       | <u>2011</u>         | <u>2012</u>         | <u>2013</u>         | <u>2014</u>         | <u>2015</u>         | <u>2016</u>         | <u>2017</u>         | <u>2018</u>         | <u>Total</u>         |
|--|---------------------|-------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|----------------------|
| Andover Morris Elementary  | \$ 54,107           | \$ 53,495         | \$ 58,375           | \$ 68,446           | \$ 69,488           | \$ 68,890           | \$ 73,583           | \$ 61,528           |                     |                     | \$ 507,912           |
| Barber Elementary  | 50,344              | 49,774            | 54,315              | 63,686              | 64,655              | 64,099              | 68,465              | 57,249              |                     |                     | 472,587              |
| Freeman Elementary   | 38,464              | 38,029            | 41,499              | 48,658              | 49,399              | 48,974              | 52,310              | 43,741              |                     |                     | 361,074              |
| Phillipsburg Primary/Intermediate<br>(Prior to FY '17 know as Green Street<br>Elementary - 1972) | 76,800              | 75,932            | 82,859              | 97,154              | 98,632              | 97,784              | 104,445             | 87,335              | \$ 257,126          | \$ 274,866          | 1,252,933            |
| Phillipsburg Elementary (Prior to FY<br>'17 known as Phillipsburg Middle<br>School - 1973)       | 238,340             | 235,644           | 257,142             | 301,507             | 306,094             | 303,460             | 324,134             | 300,129             | 199,065             | 212,135             | 2,677,650            |
| Phillipsburg Middle School (Prior to FY<br>'17 known as Phillipsburg High School -<br>1927)      | 323,539             | 319,879           | 349,060             | 409,285             | 415,511             | 411,937             | 440,000             | 367,918             | 279,245             | 297,498             | 3,613,872            |
| Phillipsburg High School   |                     |                   |                     |                     |                     |                     |                     |                     | 555,724             | 592,478             | 1,148,202            |
| Phillipsburg Alternative School  | 25,587              | 25,298            | 27,605              | 32,368              | 32,860              | 32,578              | 34,797              | 29,096              |                     |                     | 240,189              |
| Early Childhood  | 199,630             | 197,372           | 215,378             | 252,537             | 256,379             | 254,174             | 271,489             | 227,013             | 91,239              | 98,035              | 2,063,246            |
| <b>Grand Total</b>   | <b>\$ 1,006,811</b> | <b>\$ 995,423</b> | <b>\$ 1,086,233</b> | <b>\$ 1,273,641</b> | <b>\$ 1,293,018</b> | <b>\$ 1,281,896</b> | <b>\$ 1,369,223</b> | <b>\$ 1,144,915</b> | <b>\$ 1,382,399</b> | <b>\$ 1,475,012</b> | <b>\$ 12,337,665</b> |

PHILLIPSBURG SCHOOL DISTRICT

**INSURANCE SCHEDULE**

**JUNE 30, 2018**

**UNAUDITED**

**Exhibit J-20**

| <b><u>POLICY TYPE</u></b>                          | <b><u>COVERAGE</u></b>  | <b><u>DEDUCTIBLE</u></b> |
|--|-------------------------|--------------------------|
| <b>SCHOOL PACKAGE POLICY - SAIF</b>                |                         |                          |
| *Property-Blanket Building and Contents            | \$ 250,000,000          | \$ 1,000                 |
| Comprehensive General Liability                    | 5,000,000               |                          |
| Comprehensive Automobile Liability                 | 5,000,000               | 500                      |
| Employee Benefit Liability                         | 5,000,000               | 1,000                    |
| Crime  | 500,000                 | 1,000                    |
| Forgery  | 50,000                  | 1,000                    |
| Pollution  | 1,000,000               |                          |
| Law Enforcement                                    | 1,000,000               | 5,000                    |
| <b>SCHOOL BOARD LEGAL LIABILITY - SAIF</b>         |                         |                          |
| Directors and Officers Policy                      | 10,000,000              |                          |
| <b>EXCESS UNBRELLA POLICY</b>                      |                         |                          |
| Occurance/Annual Aggregate                         | \$5,000,000/\$5,000,000 |                          |
| <b>WORKER'S COMPENSATION</b>                       |                         |                          |
| Section A/B  | Statutory/\$5,000,000   |                          |
| <b>PUBLIC EMPLOYEES' FAITHFUL PERFORMANCE</b>      |                         |                          |
| <b>BLANKET POSITION BOND - Selective Insurance</b> |                         |                          |
| Board Secretary/Business Administrator             | 250,000                 |                          |
| Assistant Board Secretary/Business Administrator   | 25,000                  |                          |
| Treasurer  | 25,000                  |                          |
| Custodian of Cafeteria Monies                      | 200,000                 |                          |

\* School Alliance Insurance Fund (SAIF)

SOURCE: District Records

# **Single Audit Section**





## **ARDITO & Co., LLP**

1110 Harrison Street, Suite C  
 Frenchtown, New Jersey 08825-1192  
 908-996-4711 Fax: 908-996-4688  
 e-mail: anthony@arditoandcompany.com

Anthony Ardito, CPA, RMA, CMFO, PSA  
 Douglas R. Williams, CPA, RMA, PSA

### **Report on Internal Control Over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance With *Government Auditing Standards***

#### Independent Auditor's Report

Honorable President and  
 Members of the Board of Education  
 Phillipsburg School District  
 County of Warren  
 Phillipsburg, New Jersey 08865

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, and audit requirements as prescribed by the Office of School Finance, Department of Education, State of New Jersey, the financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the Phillipsburg School District Board of Education in the County of Warren, State of New Jersey, as of and for the fiscal year ended June 30, 2018, and the related notes to the financial statements, which collectively comprise the Phillipsburg School District Board of Education's 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 District's internal control over financial reporting (internal control) to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the District's internal control. Accordingly, we do not express an opinion on the effectiveness of the District's internal control.

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

-Continued-

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

We noted certain matters that we reported to management of the Phillipsburg School District, in a separate letter dated January 16, 2019 entitled "Auditor's Management Report on Administrative Findings".

**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 for New Jersey Department of Education use, and not to provide an opinion on the effectiveness of the entity's internal control or on compliance. This report is an integral part of an audit performed in accordance with ***Government Auditing Standards*** in considering the District's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

*ARDITO & Co., LLP*

ARDITO & CO., LLP  
January 16, 2019

*Anthony Ardit*

Licensed Public School Accountant No.2369





## **ARDITO & Co., LLP**

1110 Harrison Street, Suite C  
 Frenchtown, New Jersey 08825-1192  
 908-996-4711 Fax: 908-996-4688  
 e-mail: anthony@arditoandcompany.com

Anthony Ardito, CPA, RMA, CMFO, PSA  
 Douglas R. Williams, CPA, RMA, PSA

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

#### Independent Auditor's Report

Honorable President and  
 Members of the Board of Education  
 Phillipsburg School District  
 County of Warren  
 Phillipsburg, New Jersey 08865

#### **Report on Compliance for Each Major Federal and State Program**

We have audited the Phillipsburg School District Board of Education's compliance with the types of compliance requirements described in the *OMB Compliance Supplement* and the *New Jersey State Aid/Grant Compliance Supplement* that could have a direct and material effect on each of the District's major federal and state programs for the year ended June 30, 2018. The Phillipsburg School District Board of Education's major federal and state programs are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs.

#### **Management's Responsibility**

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

#### **Auditor's Responsibility**

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

-Continued-

Those standards, the Uniform Guidance, and New Jersey OMB Circular 15-08 require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance 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 District's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances.

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

### **Opinion on Each Major Federal and State Program**

In our opinion, the Phillipsburg School District Board of Education complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on each of its major federal and state programs as identified in the summary of auditor's results section of the accompanying Schedule of Findings and Questioned costs for the year ended June 30, 2018.

### **Other Matters**

The results of our auditing procedures disclosed instances of noncompliance, which are required to be reported in accordance with Uniform Guidance and which are described in the accompanying schedule of findings and questioned costs as items 2018-001. Our opinion on each major federal program is not modified with respect to these matters.

The district's response to the noncompliance findings identified in our audit is described in the accompanying schedule of findings and questioned costs. The district's response was not subjected to the auditing procedures applied in the audit of compliance and, accordingly, we express no opinion on the response.

### **Report on Internal Control Over Compliance**

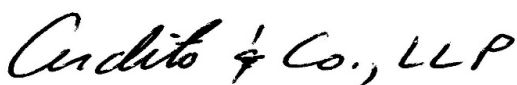
Management of the Phillipsburg School District Board of Education is responsible for establishing and maintaining effective internal control over compliance with the types of compliance requirements referred to above. In planning and performing our audit of compliance, we considered the District's internal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

-Continued-

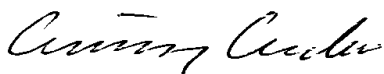
A *deficiency in internal control over compliance* exists when the design or operation of a control over compliance does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, noncompliance with a type of compliance requirement of a federal 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 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 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 Uniform Guidance and New Jersey OMB circular 15-08, and for New Jersey Department of Education use. Accordingly, this report is not suitable for any other purpose.



ARDITO & CO., LLP  
January 16, 2019



Licensed Public School Accountant No.2369

Phillipsburg School District

Schedule of Expenditures of Federal Awards  
for the Fiscal Year ended June 30, 2018

Schedule A

| Federal Grantor/Pass-through<br>Grantor/Program Title | Federal<br>CFDA No. | FAIN<br>Number | Grant<br>or State<br>Project<br>Number | Program or<br>Award<br>Amount | Grant Period |         | Balance<br>At June 30,<br>2017 | Carryover/<br>Walkover<br>Amount | Cash<br>Received | Budgetary<br>Expenditures | Adjust. | Repayment<br>of Prior<br>Years'<br>Balances | Balance at June 30, 2018 |                     |                   | Cumulative<br>Total<br>Expenditures |
|---|---------------------|----------------|--|-------------------------------|--------------|---------|--------------------------------|----------------------------------|------------------|---------------------------|---------|---|--------------------------|---------------------|-------------------|-------------------------------------|
|   |                     |                |  |                               | From         | To      |                                |                                  |                  |                           |         |   | Accounts<br>Receivable   | Deferred<br>Revenue | Due to<br>Grantor |                                     |
| <b>U.S. Department of Education</b>                   |                     |                |  |                               |              |         |                                |                                  |                  |                           |         |   |                          |                     |                   |                                     |
| <b>General Fund:</b>                                  |                     |                |  |                               |              |         |                                |                                  |                  |                           |         |   |                          |                     |                   |                                     |
| Medical Assistance Aid                                | 93.778              | 1705NJ5MAP     | N/A                                    | 193,073                       | 7/1/17       | 6/30/18 |                                |                                  | \$ 193,073       | \$ (193,073)              |         |   |                          |                     |                   | \$ 193,073                          |
| <b>Total General Fund</b>                             |                     |                |  |                               |              |         | -                              | -                                | <b>193,073</b>   | <b>(193,073)</b>          | -       | -   | -                        | -                   | -                 | <b>193,073</b>                      |
| <b>U.S. Department of Education</b>                   |                     |                |  |                               |              |         |                                |                                  |                  |                           |         |   |                          |                     |                   |                                     |
| <b>Passed -through State Department of Education:</b> |                     |                |  |                               |              |         |                                |                                  |                  |                           |         |   |                          |                     |                   |                                     |
| <b>Special Revenue Fund:</b>                          |                     |                |  |                               |              |         |                                |                                  |                  |                           |         |   |                          |                     |                   |                                     |
| TITLE I   | 84.010A             | S010A170030    | N/A                                    | 1,132,942                     | 7/1/17       | 6/30/18 |                                |                                  | 774,535          | (1,023,936)               |         | \$ (358,407)                                | \$ 109,006               |                     |                   | 1,023,936                           |
| TITLE I   | 84.010A             | S010A160030    | N/A                                    | 1,144,135                     | 7/1/16       | 6/30/17 | \$ (429,403)                   |                                  | 429,403          |                           |         |   |                          |                     |                   | 1,144,135                           |
| <b>Total Title I Part A</b>                           |                     |                |  |                               |              |         | (429,403)                      | -                                | 1,203,938        | (1,023,936)               | -       | -   | (358,407)                | 109,006             | -                 | 2,168,071                           |
| TITLE I SIA   | 84.010A             | S010A170030    | N/A                                    | 62,222                        | 7/1/17       | 6/30/18 |                                |                                  | 1,945            | (4,725)                   |         | (60,277)                                    | 57,497                   |                     |                   | 4,725                               |
| <b>Total Title I SIA</b>                              |                     |                |  |                               |              |         | -                              | -                                | 1,945            | (4,725)                   | -       | -   | (60,277)                 | 57,497              | -                 | 4,725                               |
| TITLE II (A)  | 84.367A             | S367A170029    | N/A                                    | 114,750                       | 7/1/17       | 6/30/18 |                                |                                  | 71,268           |                           |         | (43,482)                                    | \$ 114,750               |                     |                   |                                     |
| TITLE II (A)  | 84.367A             | S367A160029    | N/A                                    | 145,511                       | 7/1/16       | 6/30/17 | 13,506                         |                                  | 80,495           | (91,600)                  |         |   | 2,401                    |                     |                   | 143,110                             |
| <b>Total Title II A</b>                               |                     |                |  |                               |              |         | 13,506                         | -                                | 151,763          | (91,600)                  | -       | -   | (43,482)                 | 117,151             | -                 | 143,110                             |
| TITLE II (D)  | 84.318X             |                | N/A                                    | 2,396                         | 9/1/10       | 8/31/11 | 1,239                          |                                  |                  |                           |         |   |                          | 1,239               |                   | 1,157                               |
| <b>Total Title II D</b>                               |                     |                |  |                               |              |         | 1,239                          | -                                | -                | -                         | -       | -   | -                        | 1,239               | -                 | 1,157                               |
| TITLE III   | 84.365              | S365A170030    | N/A                                    | 21,823                        | 7/1/17       | 6/30/18 |                                |                                  | 3,200            | (7,526)                   |         | (18,623)                                    | 14,297                   |                     |                   | 7,526                               |
| TITLE III   | 84.365              | S365A160030    | N/A                                    | 33,375                        | 7/1/16       | 6/30/17 | (34,074)                       |                                  | 43,276           | (9,202)                   |         |   |                          |                     |                   | 33,375                              |
| <b>Total Title III</b>                                |                     |                |  |                               |              |         | (34,074)                       | -                                | 46,476           | (16,728)                  | -       | -   | (18,623)                 | 14,297              | -                 | 40,901                              |
| TITLE III Immigrant                                   | 84.365              | S365A170030    | N/A                                    | 1,719                         | 7/1/17       | 6/30/18 |                                |                                  | 1,719            | (1,719)                   |         |   |                          |                     |                   | 1,719                               |
| TITLE III Immigrant                                   | 84.365              | S365A160030    | N/A                                    | 1,822                         | 7/1/16       | 6/30/17 | (304)                          |                                  | 1,822            | (1,518)                   |         |   |                          |                     |                   | 1,822                               |
| TITLE III Immigrant                                   | 84.365              | S365A110030    | N/A                                    | 14,313                        | 9/1/11       | 8/31/12 | 799                            |                                  |                  |                           |         |   | 799                      |                     |                   | 13,514                              |
| <b>Total Title III Immigrant</b>                      |                     |                |  |                               |              |         | 495                            | -                                | 3,541            | (3,237)                   | -       | -   | -                        | 799                 | -                 | 17,055                              |
| TITLE IV  | 84.424              | S424A170031    | N/A                                    | 15,400                        | 7/1/17       | 6/30/18 |                                |                                  | 4,358            | (8,233)                   |         | (11,042)                                    | 7,167                    |                     |                   | 8,233                               |
| <b>Total Title IV</b>                                 |                     |                |  |                               |              |         | -                              | -                                | 4,358            | (8,233)                   | -       | -   | (11,042)                 | 7,167               | -                 | 8,233                               |
| Vocational - Secondary                                | 84.048A             | V048A170030    | N/A                                    | 38,790                        | 7/1/17       | 6/30/18 |                                |                                  | 10,766           | (5,602)                   |         | (28,024)                                    | 33,188                   |                     |                   | 5,602                               |
| Vocational - Secondary                                | 84.048A             | V048A160030    | N/A                                    | 35,615                        | 7/1/16       | 6/30/17 | 5,165                          |                                  | 27,868           | (33,033)                  |         |   |                          |                     |                   | 35,615                              |
| <b>Total Vocational</b>                               |                     |                |  |                               |              |         | 5,165                          | -                                | 38,634           | (38,635)                  | -       | -   | (28,024)                 | 33,188              | -                 | 41,217                              |
| Emergency Impact Aid                                  | 84.938C             |                | N/A                                    | 23,125                        | 7/1/17       | 6/30/18 |                                |                                  |                  | (23,125)                  |         | (23,125)                                    |                          |                     |                   | 23,125                              |
| <b>Total Emergency Impact Aid</b>                     |                     |                |  |                               |              |         | -                              | -                                | -                | (23,125)                  | -       | -   | (23,125)                 | -                   | -                 | 23,125                              |
| I.D.E.A. Part B, Basic Regular                        | 84.027              | H027A170100    | N/A                                    | 922,263                       | 7/1/17       | 6/30/18 |                                |                                  | 422,373          | (906,624)                 |         | (499,890)                                   | 15,639                   |                     |                   | 906,624                             |
| I.D.E.A. Part B, Basic Regular                        | 84.027              | H027A160100    | N/A                                    | 918,582                       | 7/1/16       | 6/30/17 | (911,223)                      |                                  | 918,582          | (7,359)                   |         |   |                          |                     |                   | 918,582                             |
| I.D.E.A. Part B, Preschool                            | 84.173A             | H173A170114    | N/A                                    | 17,965                        | 7/1/17       | 6/30/18 |                                |                                  | 9,132            |                           |         | (8,833)                                     | 17,965                   |                     |                   |                                     |
| I.D.E.A. Part B, Preschool                            | 84.173A             | H173A160114    | N/A                                    | 17,975                        | 7/1/16       | 6/30/17 | 2,253                          |                                  | 17,975           | (17,965)                  |         |   | 2,263                    |                     |                   | 17,975                              |
| <b>Total Special Education Cluster</b>                |                     |                |  |                               |              |         | (908,970)                      | -                                | 1,368,062        | (931,948)                 | -       | -   | (508,723)                | 35,867              | -                 | 1,843,181                           |
| U.S. Department of Ed. 21st Century                   | 84.287C             | S287C170030    | N/A                                    | 250,000                       | 9/1/17       | 8/31/18 |                                |                                  | 201,338          | (247,690)                 |         | (48,662)                                    | 2,310                    |                     |                   | 247,690                             |
| U.S. Department of Ed. 21st Century                   | 84.287C             | S287C160030    | N/A                                    | 250,000                       | 9/1/16       | 8/31/17 | 165,175                        |                                  | 45,663           | (210,838)                 |         |   |                          |                     |                   | 250,000                             |
| <b>Total 21st Century</b>                             |                     |                |  |                               |              |         | 165,175                        | -                                | 247,001          | (458,528)                 | -       | -   | (48,662)                 | 2,310               | -                 | 497,690                             |

CONTINUED

Phillipsburg School District

Schedule of Expenditures of Federal Awards  
for the Fiscal Year ended June 30, 2018

Schedule A

| Federal Grantor/Pass-through<br>Grantor/Program Title | Federal<br>CFDA No. | FAIN<br>Number | Grant<br>or State<br>Project<br>Number | Program or<br>Award<br>Amount | Grant Period |          | Balance<br>At June 30,<br>2017 | Carryover/<br>Walkover<br>Amount | Cash<br>Received    | Budgetary<br>Expenditures | Adjust.  | Repayment<br>of Prior<br>Years'<br>Balances | Balance at June 30, 2018 |                     |                   | Cumulative<br>Total<br>Expenditures |
|---|---------------------|----------------|--|-------------------------------|--------------|----------|--------------------------------|----------------------------------|---------------------|---------------------------|----------|---|--------------------------|---------------------|-------------------|-------------------------------------|
|   |                     |                |  |                               | From         | To       |                                |                                  |                     |                           |          |   | Accounts<br>Receivable   | Deferred<br>Revenue | Due to<br>Grantor |                                     |
| <b>U.S. Department of Labor</b>                       |                     |                |  |                               |              |          |                                |                                  |                     |                           |          |   |                          |                     |                   |                                     |
| <b>Passed-through State Department of Labor</b>       |                     |                |  |                               |              |          |                                |                                  |                     |                           |          |   |                          |                     |                   |                                     |
| <b>Special Revenue Fund:</b>                          |                     |                |  |                               |              |          |                                |                                  |                     |                           |          |   |                          |                     |                   |                                     |
| Morris County Freeholders:                            |                     |                |  |                               |              |          |                                |                                  |                     |                           |          |   |                          |                     |                   |                                     |
| Workforce Investment Act-Youth Program                | 17.259              |                | 014107                                 | 115,000                       | 7/1/17       | 6/30/18  |                                |                                  |                     | (32,932)                  |          |   | (115,000)                | 82,068              |                   | 32,932                              |
| Workforce Investment Act-Youth Program                | 17.259              |                | 014107                                 | 151,377                       | 7/1/16       | 6/30/17  | -                              |                                  | 68,018              | (151,377)                 |          |   | (83,359)                 |                     |                   | 151,377                             |
| Workforce Investment Act-Youth Program                | 17.259              |                | 014107                                 | 141,534                       | 7/1/15       | 6/30/16  | 67,627                         |                                  | 56,184              | (123,811)                 |          |   |                          |                     |                   | 141,534                             |
| Total Workforce Investment Act-Cluster                |                     |                |  |                               |              |          | 67,627                         | -                                | 124,202             | (308,120)                 | -        | -   | (198,359)                | 82,068              | -                 | 325,843                             |
| <b>U.S. Department of Education</b>                   |                     |                |  |                               |              |          |                                |                                  |                     |                           |          |   |                          |                     |                   |                                     |
| <b>Passed-through State Department of Education:</b>  |                     |                |  |                               |              |          |                                |                                  |                     |                           |          |   |                          |                     |                   |                                     |
| <b>Special Revenue Fund:</b>                          |                     |                |  |                               |              |          |                                |                                  |                     |                           |          |   |                          |                     |                   |                                     |
| Race to the Top - Phase 3                             | 84.395              |                | N/A                                    | 84,340                        | 9/1/11       | 11/30/15 | 103                            |                                  |                     |                           |          |   |                          | 103                 |                   | 84,237                              |
| Total Race to the Top                                 |                     |                |  |                               |              |          | 103                            | -                                | -                   | -                         | -        | -   | -                        | 103                 | -                 | 84,237                              |
| <b>Total Special Revenue Fund</b>                     |                     |                |  |                               |              |          | <b>(1,119,137)</b>             | <b>-</b>                         | <b>3,189,920</b>    | <b>(2,908,815)</b>        | <b>-</b> | <b>-</b>                                    | <b>(1,298,724)</b>       | <b>460,692</b>      | <b>-</b>          | <b>5,198,545</b>                    |
| <b>U.S. Department of Agriculture</b>                 |                     |                |  |                               |              |          |                                |                                  |                     |                           |          |   |                          |                     |                   |                                     |
| <b>Enterprise Fund:</b>                               |                     |                |  |                               |              |          |                                |                                  |                     |                           |          |   |                          |                     |                   |                                     |
| Child Nutrition Cluster:                              |                     |                |  |                               |              |          |                                |                                  |                     |                           |          |   |                          |                     |                   |                                     |
| Food Distribution Program                             | 10.555              | 171NJ304N1099  | N/A                                    |                               | 7/1/16       | 6/30/17  | 2,827                          |                                  |                     | (2,827)                   |          |   |                          |                     |                   | 2,827                               |
| Food Distribution Program                             | 10.555              | 181NJ304N1099  | N/A                                    | 121,129                       | 7/1/17       | 6/30/18  |                                |                                  | 121,129             | (118,933)                 |          |   |                          | 2,196               |                   | 118,933                             |
| School Breakfast Program                              | 10.553              | 171NJ304N1099  | N/A                                    |                               | 7/1/16       | 6/30/17  | (27,280)                       |                                  | 27,280              |                           |          |   |                          |                     |                   |                                     |
| School Breakfast Program                              | 10.553              | 181NJ304N1099  | N/A                                    | 450,959                       | 7/1/17       | 6/30/18  |                                |                                  | 428,748             | (450,959)                 |          |   | (22,211)                 |                     |                   | 450,959                             |
| National School Lunch Program                         | 10.555              | 171NJ304N1099  | N/A                                    |                               | 7/1/16       | 6/30/17  | (51,355)                       |                                  | 51,355              |                           |          |   |                          |                     |                   |                                     |
| National School Lunch Program                         | 10.555              | 181NJ304N1099  | N/A                                    | 933,341                       | 7/1/17       | 6/30/18  |                                |                                  | 896,872             | (933,341)                 |          |   | (36,469)                 |                     |                   | 933,341                             |
| Total Child Nutrition Cluster                         |                     |                |  |                               |              |          | (75,808)                       | -                                | 1,525,384           | (1,506,060)               | -        | -   | (58,680)                 | 2,196               | -                 | 1,506,060                           |
| After School Snacks Area Eligible                     | 10.558              | 171NJ304N1099  | N/A                                    |                               | 7/1/16       | 6/30/17  | (386)                          |                                  | 386                 |                           |          |   |                          |                     |                   |                                     |
| After School Snacks Area Eligible                     | 10.558              | 181NJ304N1099  | N/A                                    | 11,149                        | 7/1/17       | 6/30/18  |                                |                                  | 10,621              | (11,149)                  |          |   | (528)                    |                     |                   | 11,149                              |
| Total After School Snacks                             |                     |                |  |                               |              |          | (386)                          | -                                | 11,007              | (11,149)                  | -        | -   | (528)                    | -                   | -                 | 11,149                              |
| <b>Total Enterprise Fund</b>                          |                     |                |  |                               |              |          | <b>(76,194)</b>                | <b>-</b>                         | <b>1,536,391</b>    | <b>(1,517,209)</b>        | <b>-</b> | <b>-</b>                                    | <b>(59,208)</b>          | <b>2,196</b>        | <b>-</b>          | <b>1,517,209</b>                    |
| <b>TOTAL FEDERAL ASSISTANCE</b>                       |                     |                |  |                               |              |          | <b>\$ (1,195,331)</b>          | <b>-</b>                         | <b>\$ 4,919,384</b> | <b>\$ (4,619,097)</b>     | <b>-</b> | <b>-</b>                                    | <b>\$ (1,357,932)</b>    | <b>\$ 462,888</b>   | <b>-</b>          | <b>\$ 6,908,827</b>                 |

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

Phillipsburg School District

Schedule of Expenditures of State Financial Assistance for the Fiscal Year Ended June 30, 2018

Schedule B

Table with columns: STATE GRANTOR/PASS-THROUGH GRANTOR/PROGRAM TITLE, GRANT OR STATE PROJECT NUMBER, GRANT PERIOD, AWARD AMOUNT, BALANCE 6/30/2017, WALKOVER/CARRY-OVER AMOUNT, CASH RECEIVED, BUDGETARY EXPEND., ADJUST., REPAY. OF PRIOR YEARS' BALANCES, BALANCE AT JUNE 30, 2018 (ACCTS. RECEIV.), INTERFUND PAYABLE/DEFER. REVENUE, DUE TO GRANTOR, BUDGETARY RECEIVABLE, MEMO, CUMULATIVE TOTAL EXPEND.

Less: On-behalf TPAF Pension Amounts 7,449,684

Total State Expenditures Subject to Major Program Determination \$ (45,185,721)

NOTES TO THE SCHEDULES OF EXPENDITURES OF AWARDS AND FINANCIAL ASSISTANCE  
JUNE 30, 2018

**NOTE 1. GENERAL**

The accompanying schedule of expenditures of federal and state financial assistance includes federal and state award activity of the Board of Education, Phillipsburg School District. The Board of Education is defined in Note 1 to the Board's basic financial statements. All federal and state awards received directly from federal and state agencies, as well as state financial assistance passed through other government agencies is included on the schedule of expenditure of federal and state financial assistance.

**NOTE 2. BASIS OF ACCOUNTING**

The accompanying schedules of expenditures of awards and financial assistance are presented on the budgetary basis of accounting with the exception of programs recorded in the food service fund, which are presented using the accrual basis of accounting. These basis of accounting are described in Note 1 to the Board's basic financial statements. The information in this schedule is presented in accordance with the requirements of *2 CFR 200-Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards, and NJ OMB 15-08*. Therefore, some amounts presented in this schedule may differ from amounts presented in, or used in the preparation of, the basic financial statements. The District has elected not to use the 10% de minimis indirect cost rate.

**NOTE 3. RELATIONSHIP TO GENERAL PURPOSE FINANCIAL STATEMENTS**

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

The general fund is presented in the accompanying schedules on the modified accrual basis with the exception of the revenue recognition of the last state aid payment in the current budget year, which is mandated pursuant to *N.J.S.A. 18A:22-44.2*. For GAAP purposes, that payment is not recognized until the subsequent budget year due to the state deferral and recording of the last state aid payment in the subsequent year. The special revenue fund is presented in the accompanying schedules on the grant accounting budgetary basis which recognizes encumbrances as expenditures and also recognizes the related revenues, whereas the GAAP basis does not. The special revenue fund also recognizes the last state aid payment in the current budget year, consistent with *N.J.S.A. 18A:22-4.2*.

The net adjustment to reconcile from the budgetary basis to the GAAP basis is \$7,407 for the general fund and (\$72,402) for the special revenue fund. See Exhibit C-3 for a reconciliation of the budgetary basis to the modified accrual basis of accounting for the general and special revenue funds. Awards and financial assistance revenues are reported in the Board's basic financial statements on a GAAP basis as presented on the following page:

NOTES TO THE SCHEDULES OF EXPENDITURES OF AWARDS AND FINANCIAL ASSISTANCE  
 JUNE 30, 2018

**NOTE 3. (Continued)**

|                            | <u>Federal</u>      | <u>State</u>         | <u>Total</u>         |
|----------------------------|---------------------|----------------------|----------------------|
| General Fund               | \$ 193,073          | \$ 47,507,288        | \$ 47,700,361        |
| Special Revenue Fund       | 2,813,722           | 4,691,580            | 7,505,302            |
| Food Service Fund          | <u>1,517,209</u>    | <u>20,115</u>        | <u>1,537,324</u>     |
| Total Financial Assistance | <u>\$ 4,524,004</u> | <u>\$ 52,218,983</u> | <u>\$ 56,742,987</u> |

**NOTE 4. RELATIONSHIP TO FEDERAL AND STATE FINANCIAL REPORTS**

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

**NOTE 5. OTHER**

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



SCHEDULE OF FINDINGS AND QUESTIONED COSTS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2018

Section I - Summary of Auditor's Results

**Financial Statement Section**

Type of auditor's report issued: Unmodified

Internal control over financial reporting:

1) Material weakness(es) identified? \_\_\_ Yes \_\_x\_\_ No

2) Were significant deficiencies identified that were not considered to be material weaknesses? \_\_\_ Yes \_\_x\_\_ None Reported

Noncompliance material to financial statements noted? \_\_\_ Yes \_\_x\_\_ No

**Federal Awards**

Internal control over major programs:

1) Material weakness(es) identified? \_\_\_ Yes \_\_x\_\_ No

2) Were significant deficiencies identified that were not considered to be material weaknesses? \_\_\_ Yes \_\_x\_\_ None

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 ? \_\_\_ Yes \_\_x\_\_ No

Identification of major programs:

| <u>CFDA Number(s)</u> | <u>FEIN Number(s)</u> | <u>Name of Federal Program or Cluster</u>      |
|-----------------------|-----------------------|--|
| <u>10.555/10.553</u>  | <u>181NJ304N1099</u>  | <u>Child Nutrition Cluster</u>                 |
| <u>84.287</u>         | <u>S287C160030</u>    | <u>21st Century Community Learning Centers</u> |

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

Auditee qualified as low-risk auditee? \_\_x\_\_ yes \_\_\_ no

SCHEDULE OF FINDINGS AND QUESTIONED COSTS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2018

**State Financial Assistance Section**

Dollar threshold used to distinguish between Type A and Type B programs: \$ 1,355,562

Auditee qualified as low-risk auditee? x yes    no

Internal Control over major programs:  
1) Material weakness(es) identified?    yes x no

2) Were significant deficiencies identified that were not considered to be material weaknesses?    yes x none

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

Any audit findings disclosed that are required to be reported in accordance with NJ OMB Circular letter 15-08 as applicable?    yes x no

Identification of major programs:

**State Grant/Project Number(s)**

**Name of State Program**

18-495-034-5120-078  
18BCWP  
    
    
  

Equalization Aid (State Aid Cluster)  
School Based Youth Services

SCHEDULE OF FINDINGS AND QUESTIONED COSTS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2018

**Section II-Financial Statement Findings**

N/A

There were no matters of noncompliance or reportable conditions noted, that are required to be reported in accordance with *Government Auditing Standards*.

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

This section identifies audit findings required to be reported by 2 CFR 200 section .516 of the Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards and NJOMB Circular Letter 15-08, as applicable.

**Finding 2018-001**

**Criteria or Specific Requirement:**

United States Department of Agriculture (USDA) requires that net cash resources for the Child Nutrition Program not exceed three months average expenditures in the food service fund.

**Condition:**

Net cash resources exceeded three months average expenditures.

**Context:**

Net cash resources of \$650,082 exceeded three months average expenditures of \$613,993 by \$36,089.

**Effect:**

Excess profits retained in the food service fund.

**Cause:**

Low levels of capital investment over the past four years.

**Recommendation:**

The board should reduce net cash resources by purchasing needed equipment, improve food quality, or take other actions to eliminate the excess cash resources in the food service fund.

**Views of management and planned corrective actions:**

The district plans to reduce net cash resources by investing in capital equipment where necessary and allocating a portion of common overhead expenditures.

SUMMARY SCHEDULE OF PRIOR YEAR AUDIT FINDINGS  
AND QUESTIONED COSTS AS PREPARED BY MANAGEMENT  
FOR THE FISCAL YEAR ENDED JUNE 30, 2018

In accordance with government auditing standards, our procedures included a review of all prior year recommendations. There were no prior year findings.

