

TRENTON BOARD OF EDUCATION

"Children come first, Los niños son primero"



Comprehensive Annual Financial Report for the Fiscal Year ended June 30, 2018

**SCHOOL DISTRICT OF
CITY OF TRENTON**

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

COMPREHENSIVE ANNUAL FINANCIAL REPORT
FOR THE FISCAL YEAR ENDED JUNE 30, 2018

PREPARED BY TRENTON BOARD OF EDUCATION
FINANCE DEPARTMENT

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Introductory Section

TRENTON BOARD OF EDUCATION

“Children come first, Los niños son primero”

Dr. Fredrick H. McDowell Jr.
Superintendent of Schools



Jayne S. Howard
School Business Administrator/
Board Secretary
609-656-5464 * 609-777-5459 fax
jhoward@trenton.k12.nj.us

February 15, 2019

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

Dear Board Members and Constituents:

The Comprehensive Annual Financial Report (CAFR) of the Trenton School District (“District” or “TPS”) as of and 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 District. To the best of our knowledge and belief, the data presented in this report is accurate in all material respects and is reported in a manner designed to present fairly the financial position of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information at June 30, 2018 and the respective changes in financial position and cash flows, where applicable, for the year then ended. All disclosures necessary to enable the reader to gain an understanding of the District's financial activities have been included.

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

1. Reporting Entity and Its Services

The Trenton School District is an independent reporting entity within the criteria adopted by Governmental Accounting Standards Board (GASB). All funds and the government-wide financial statements of the District are included in this report. The Trenton School District and all its schools constitute the district's reporting entity. The District provides a full range of educational services appropriate for grade levels Pre-K through 12th grade. These services include regular, bilingual, special education, alternative and vocational education. The District completed the 2017-18 fiscal year with an average daily enrollment of 12,211 students, which is 883 more students than the previous year's average daily enrollment. The following chart details the change in the student enrollment of the District over the last ten years. These amounts may differ from the ASSA student count taken every October.

AVERAGE DAILY ENROLLMENT

Fiscal Year	Student Enrollment	Percent Change Increase/ (Decrease)
2018	12,211	7.80%
2017	11,328	2.94%
2016	11,005	(5.70%)
2015	11,670	(0.27%)
2014	11,701	14.31%
2013	10,027	(13.22%)
2012	11,353	3.22%
2011	10,987	(5.78%)
2010	11,662	5.00%
2009	11,539	(0.83%)

2. Economic Condition and Outlook

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

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

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

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

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

DISTRICT FACILITIES 2017/18 SCHOOL YEAR

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

3. Education Programs

High Schools

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

Middle Schools

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

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

States history, and world cultures to develop critical thinking about how historical events shape modern perceptions and civilizations.

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

Elementary Schools

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

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

Other

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

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

4. Awards

Certificate of Excellence Award (COE)

The International Association of School Business Officials (ASBO) awarded a Certificate of Excellence in Financial Reporting to the District for its comprehensive annual financial report for the fiscal year ended June 30, 2017. This was the seventh year that the District has applied and received this prestigious award. In order to be awarded this certificate, the District published an easily readable and efficiently organized comprehensive annual financial report. This report satisfied both accounting principles generally accepted in the United States and applicable legal requirements.

The Certificate is valid for a period of one year only. We believe that our current comprehensive annual financial report continues to meet the Program's requirements and we are submitting it to ASBO to determine its eligibility for the fiscal year 2017-18 certificate. Approximately 3.7% of the 590 operating Districts in the State of New Jersey receive this award.

Meritorious Budget Award (MBA)

The Association of School Business Officials International (ASBO) has awarded Trenton Public School District its Meritorious Budget Award (MBA) for excellence in budget presentation during the 2017-18 budget year. This was the first year that the District applied and received this prestigious award.

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

5. Major Operational or Financial Concerns

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

In the 2017-18 school year TPS currently paid \$38,294,105 in tuition payments to seven (7) charter schools with an enrollment of 2,478. The charter schools were as follows: Foundation, International, Pace, Paul Robeson, Trenton STEM, International Academy of Trenton and Village Charter.

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

6. Significant Budget Variance or Budget Modifications

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

7. Internal Control

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

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

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

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

8. Budgetary Controls

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

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

9. Accounting Systems and Reports

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

10. Cash Management

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

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

11. Other Information

State statutes require an annual audit by independent certified public accountants or registered municipal accountants. The accounting firm of P.K.F. O'Connor Davies was appointed by the Board to conduct the annual audit for the 2017-18 school year. In addition to meeting the requirements set forth in state statutes, the audit also was designed to meet the requirements of the Single Audit Act, Federal Uniform Guidance and New Jersey OMB Circular Letter 15-08. The auditors' report on the basic financial statements and combined and individual fund statements and schedules is included in the financial section of this report. The auditors' reports related specifically to the single audit are included in the single audit section of this report.

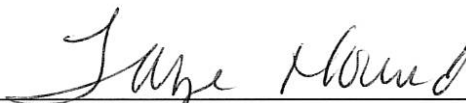
12. Acknowledgments

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

Respectfully submitted,

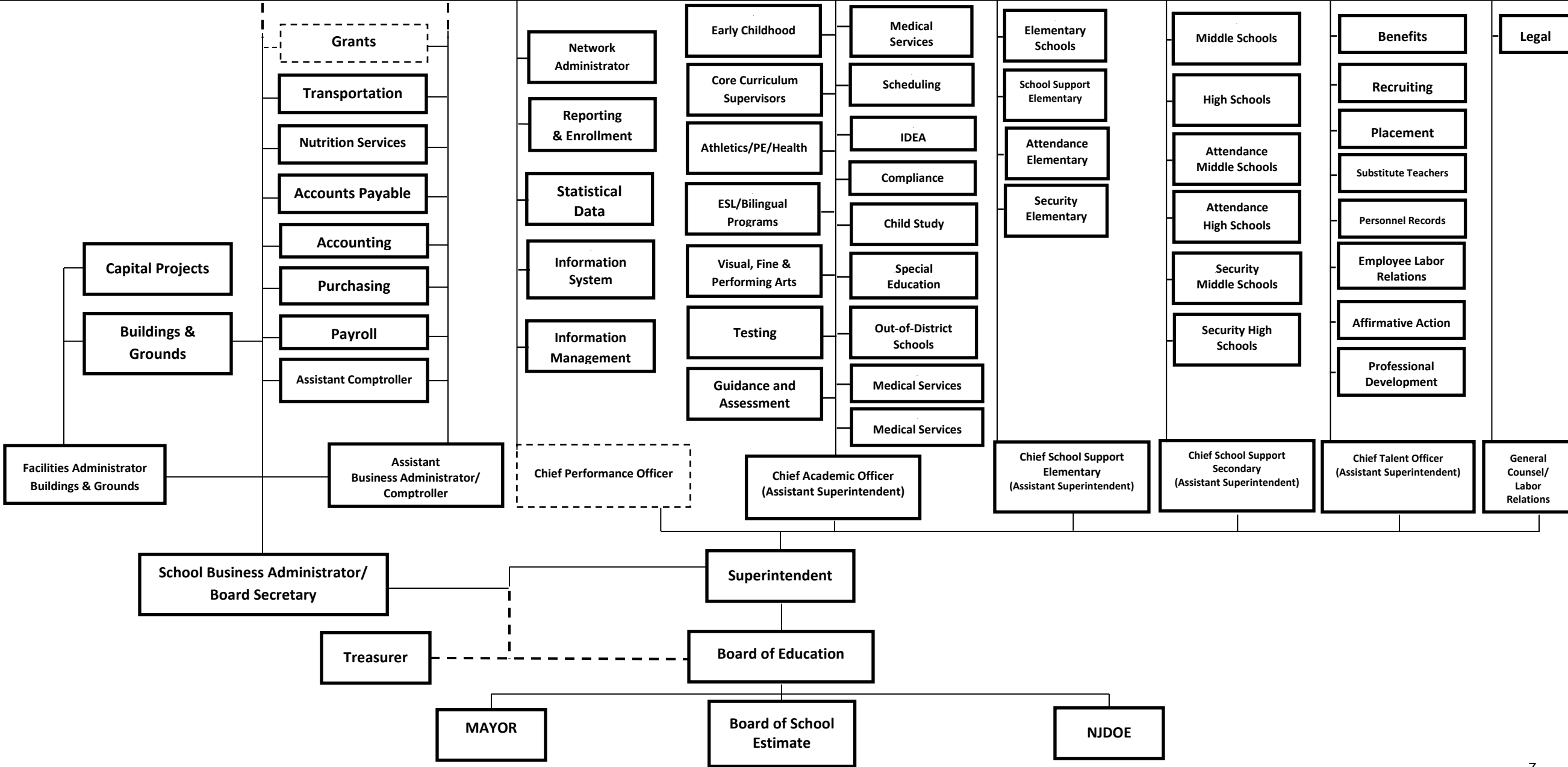


Dr. Fredrick H. McDowell Jr.
Superintendent of Schools



Jayne S. Howard
School Business Administrator / Board Secretary

**2017-2018
TRENTON PUBLIC SCHOOL DISTRICT**



Trenton School District
Trenton, New Jersey

Roster of Officials
June 30, 2018

<u>Members of the Board of Education</u>	<u>Term Expires</u>
Mr. Gene Bouie, President	2021
Mr. Gerald Truehart, Vice President	2021
Ms. Addie Daniels-Lane	2020
Ms. Fiah Kwesseu	2020
Ms. Yolanda Marrero-Lopez	2020
Ms. Lucy Vandenberg	2019
Ms. Heather Watson	2021
<u>Other Officials</u>	
Dr. Fredrick H. McDowell Jr., Superintendent of Schools	
Ms. Jayne S. Howard, Business Administrator/Board Secretary	
Dr. Shelley Jallow, Assistant Superintendent – Secondary	
Mr. Alfonso Llano, Assistant Superintendent – Elementary	
Dr. Keith Miles, Assistant Superintendent – Elementary	
Ms. Elizabeth DeJesus, Assistant Superintendent of Curriculum, Instruction & Assessment	
Ms. Lissa Johnson, Assistant Superintendent of Talent Acquisition & Development	
Mr. James Rolle, General Counsel	

Trenton School District
Trenton, New Jersey

Consultants, Independent Auditors and Advisors

Independent Auditors

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

Attorneys

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

Official Depositories

New Jersey Cash Management
Harborside Financial Center, Plaza 2
Jersey City, New Jersey 07311-3977

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

Wells Fargo Bank
550 Broad Street
Newark, New Jersey 07102

Official Newspaper

The Trenton Times



ASSOCIATION OF
SCHOOL BUSINESS OFFICIALS
INTERNATIONAL

**The Certificate of Excellence in Financial Reporting
is presented to**

Trenton Public Schools

**for its Comprehensive Annual Financial Report (CAFR)
for the Fiscal Year Ended June 30, 2017.**

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



Charles E. Peterson, Jr.

Charles E. Peterson, Jr., SFO, RSBA, MBA
President

John D. Musso

John D. Musso, CAE
Executive Director

Financial Section

Independent Auditors' Report

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

Report on the Financial Statements

We have audited the accompanying financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the Trenton School District, County of Mercer, New Jersey (the "District"), as of and for the year ended June 30, 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.

Auditors' Responsibility

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

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

PKF O'CONNOR DAVIES, LLP
20 Commerce Drive, Suite 301, Cranford, NJ 07016 | Tel: 908.272.6200 | Fax: 908.272.2416 | www.pkfod.com

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

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

Opinions

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

Other Matters

Required Supplementary Information

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

Other Information

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

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

Page 3

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

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

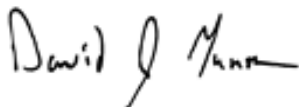
The introductory and statistical sections have not been subjected to the auditing procedures applied in the audit of the basic financial statements and, accordingly, we do not express an opinion or provide any assurance on them.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated February 15, 2019 on our consideration of the District's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the District's internal control over financial reporting and compliance.

PKF O'Connor Davies, LLP

February 15, 2019
Cranford, New Jersey



David J. Gannon
Licensed Public School Accountant
No. 2305

Required Supplementary Information
Part I

Management's Discussion and Analysis

Trenton School District
Management's Discussion and Analysis
Year ended June 30, 2018

This section of the Trenton School District's (the "District") Comprehensive Annual Financial Report presents our discussion and analysis of the District's financial performance during the fiscal year that ended on June 30, 2018. Please read it in conjunction with the transmittal letter at the front of this report and the District's financial statements, which immediately follow this section.

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

Overview of the Financial Statements

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

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

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

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

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

Fund Financial Statements

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

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

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

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

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

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

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

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

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

Notes to the basic financial statements. The notes provide additional information that is essential for a full understanding of the data provided in the government-wide and fund financial statements. The notes to the basic financial statements can be found on pages 33-72 of this report.

Other required supplementary information. The schedule of funding progress and schedule of employer contributions related to the District's post-employment retirement healthcare benefit plan are presented immediately following the notes to the basic financial statements and can be found on pages 73-74 of this report. The schedule of the District's proportionate share of the schedule of post-employment benefits, net pension liability-PERS, the schedule of District contributions-PERS, the schedule of the State's proportionate share of the net pension liability associated with the District-TPAF and the notes to required supplementary information can be found on pages 75-77 of this report. The combining statements referred to earlier in connection with governmental and enterprise funds are presented thereafter. Combining and individual fund statements and schedules and school-level schedules can be found on pages 78-164 of this report.

Financial Highlights

Key financial highlights for the 2017-2018 fiscal year include the following:

Full accrual net position increased \$57,766,514 from 2017-2018 due to several key factors:

- This increase was primarily driven by the increase in net investment in capital assets of \$51,515,207. This significant increase relates to the \$56,154,824 from the School Development Authority to complete the project at the high school. This increase was partially offset by depreciation expense of \$6,657,693.
- The District continued for a third consecutive year to recognize a significant increase in expenses for payments to charter schools in 2017-2018. This amount totaled \$38,792,503, which was an increase of \$2,196,912 over the 2016-2017 charter school payments due to additional enrollments in the current year.
- The local tax levy of \$21,968,735 increased by \$430,760 due to a marginal increase in tax rates throughout the City of Trenton.

The General Fund fund balance, budgetary basis, (including the last state aid payments) increased \$7,634,791 from the prior fiscal year's balance of \$33,226,718 due to an increase in state aid of approximately \$2,000,000 and a reduction to certain expenditure lines following conservative spending practices.

Government-wide Financial Analysis

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

	2018			2017		
	Governmental Activities	Business Type- Activities	Total	Governmental Activities	Business Type- Activities	Total
Current and other assets	\$ 33,676,139	\$ 3,035,593	\$ 36,711,732	\$ 22,861,758	\$ 3,325,919	\$ 26,187,677
Capital assets, net	315,765,544	248,466	316,014,010	264,204,942	321,773	264,526,715
Total assets	<u>349,441,683</u>	<u>3,284,059</u>	<u>352,725,742</u>	<u>287,066,700</u>	<u>3,647,692</u>	<u>290,714,392</u>
Deferred outflows	23,085,484		23,085,484	36,154,871		36,154,871
Liabilities						
Current Liabilities	21,652,113	2,600,679	24,252,792	18,233,881	2,915,065	21,148,946
Net Pension Liability	66,203,363		66,203,363	96,389,178		96,389,178
Long Term Liabilities	13,250,066	41,921	13,291,987	13,920,481	39,090	13,959,571
Total liabilities	<u>101,105,542</u>	<u>2,642,600</u>	<u>103,748,142</u>	<u>128,543,540</u>	<u>2,954,155</u>	<u>131,497,695</u>
Deferred inflows	24,346,539		24,346,539	4,099,628		4,099,628
Net position:						
Net investment in capital assets	315,765,544	181,010	315,946,554	264,204,942	226,405	264,431,347
Restricted	32,245,405		32,245,405	25,195,913		25,195,913
Unrestricted (deficit)	(100,935,863)	460,449	(100,475,414)	(98,822,452)	467,132	(98,355,320)
Total net position	<u>\$ 247,075,086</u>	<u>\$ 641,459</u>	<u>\$ 247,716,545</u>	<u>\$ 190,578,403</u>	<u>\$ 693,537</u>	<u>\$ 191,271,940</u>

The significant increase to current and other governmental assets resulted primarily from the \$10,498,493 increase in the general fund cash balance. The increase was attributable to the following circumstances. There was an increase of approximately \$2,000,000 in state aid for the year ended June 30, 2018 from the prior year. Also as mentioned below, there is an increase to accounts payable of approximately \$3,000,000 at June 30, 2018, which made that cash available for the year ended June 30, 2018. Finally, as noted on exhibit B-2, there was an excess of revenues over expenditures in the amount of \$5,947,651. Since the District was very diligent on controlling expenditures, more cash became available at June 30, 2018.

The largest portion of the District's net position reflects its investment in capital assets (e.g., land, buildings and improvements, and furniture and equipment). The increase in capital assets, net is mainly due to the increase of construction in progress for the Trenton Central High School in the amount of \$56,154,824, offset by the depreciation expense incurred on depreciable assets in the amount of \$6,657,693

An additional portion of the District's net position represents resources that are subject to external restrictions on how they may be used. The increase in the District's restricted net position is due to an increase in current year excess surplus. As mentioned previously, the general fund generated budgeted surplus over the prior year in the amount of \$7,634,791 which impacted the excess surplus in the current year.

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

The increase in current liabilities resulted from an increase in general fund accounts payable of approximately \$3,000,000. This significant increase was caused by an influx over the prior year of May and June services rendered from various vendors in fiscal year ended June 30, 2018 but not yet paid.

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

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

The decrease in the current and other assets reported in the Enterprise Fund is primarily due to less schools qualifying and receiving federal fresh fruits and veggies revenue. In the prior year, fourteen schools received this aid and in the current year only two schools received the aid.

The decrease in the current and other liabilities reported in the Enterprise Fund is related to a reduction in the amount due to the food service management company. The District had less outstanding invoices at June 30, 2018 than the prior year. All bills were paid subsequent to year-end.

The following table provides a comparative summary of the changes in net position relating to the District's governmental and business-type activities for the years ended June 30, 2018 and 2017:

Trenton School District

Net Position
June 30,

	2018			2017		
	Governmental Activities	Business Type- Activities	Total	Governmental Activities	Business Type- Activities	Total
Revenues						
Program revenues:						
Charges for services		\$ 585,185	\$ 585,185		\$ 623,726	\$ 623,726
Operating grants and contributions	\$ 42,653,840	6,391,386	49,045,226	\$ 41,142,923	6,770,985	47,913,908
Capital grants and contributions	56,751,254		56,751,254	30,222,710		30,222,710
General revenues:						
Property taxes	21,968,735		21,968,735	21,537,975		21,537,975
Federal and state aid not restricted to a specific purpose	304,676,723		304,676,723	297,898,305		297,898,305
Investment Income						
Miscellaneous	959,944		959,944	1,291,602		1,291,602
Total revenue	427,010,496	6,976,571	433,987,067	392,093,515	7,394,711	399,488,226
Expenses:						
Instructional services	193,224,377		193,224,377	191,785,740		191,785,740
Support services	136,704,061		136,704,061	131,971,311		131,971,311
Charter Schools	38,792,503		38,792,503	36,595,591		36,595,591
Special Schools	470,963		470,963	407,645		407,645
Business Type Activities		7,028,649	7,028,649		7,065,568	7,065,568
Total expenses	369,191,904	7,028,649	376,220,553	360,760,287	7,065,568	367,825,855
Change in net position	57,818,592	(52,078)	57,766,514	31,333,228	329,143	31,662,371
Net position—beginning, as restated	189,256,494	693,537	189,950,031	159,245,175	364,394	159,609,569
Net position—ending	\$ 247,075,086	\$ 641,459	\$ 247,716,545	\$ 190,578,403	\$ 693,537	\$ 191,271,940

Governmental activities. The increase in net position in the District's governmental activities is \$57,818,592 for the year ended June 30, 2018. The increase is a result of several factors as mentioned in the Financial Highlights on the previous page of this report.

The increase in federal and state aid not restricted to a specific purpose was impacted by Governmental Accounting Standards Board Statement No. 68, *Accounting and Financial Reporting for Pensions* and Governmental Accounting Standards Board Statement No. 75, *Accounting and Financial Reporting for Postemployment Benefits Other Than Pensions*. TPAF revenue recognized on the full accrual basis from the GASB 68 calculation decreased from the direct result of the calculations performed by an actuarial valuation which determines the amount of revenues and related expenditures based on several factors including discount and mortality rates. In the prior year, the amount of TPAF revenue recognized from the result of this actuarial valuation was \$42,560,271. In the current year, only \$29,138,977 was recognized. As a result of these conditions, full accrual state aid decreased by \$8,814,782. This decrease was offset by the implementation of Governmental Accounting Standards Board Statement No. 75 in fiscal year ended June 30, 2018. As a result of the District's proportionate share of the State's OPEB liability, \$15,867,197 was recognized in state source revenue and related expenditures. The net effect of these two standards resulted in an increase to state aid in the amount of \$7,052,415.

In addition, the District realized an increase in the revenue and related expenses for capital projects in 2017-2018. This amount totaled \$56,175,368, which is an increase of \$25,952,658 over the 2016-2017 costs. This increase is mostly related to the construction in progress for the Trenton Central High School that is being built by the New Jersey Schools Development Authority.

Business-type activities. Overall, the net position of the business-type activities decreased by \$52,078 resulting from a reduction to fresh fruit and vegetable federal revenue from the prior year. For the year ended June 30, 2018 only two schools qualified for this federal aid compared to fourteen schools in the prior year.

Financial Analysis of the District's Funds

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

Governmental Funds. The focus of the District's governmental funds is to provide information on near-term inflows, outflows, and balances of spendable resources. Such information is useful in assessing the District's financing requirements. The District's fund balance amounts are classified as either restricted or unassigned.

General Fund. The general fund is the main operating fund of the District. At the end of the current fiscal year, unassigned fund balance (deficit) was (\$12,464,930), while the total fund balance was \$19,780,475. The net change in total fund balance for the General Fund was an increase of \$7,560,879, which was mainly attributable to increased general state aid and available cash balances resulting from conservative spending practices. The deficit was strictly the result of the deferral of the last two state aid payments in the amount of \$21,081,034 to comply with P.L. 2009, c19 (S-21).

Special Revenue Fund. The special revenue fund is used to track the proceeds of specific revenue sources that are restricted or committed to expenditures for specific purposes, other than debt service or capital projects. Revenue for the current fiscal year increased by \$1,510,917. This increase resulted from the following. First, there was an increase of approximately \$330,000 in Title I reimbursements from the prior year due to increases to supplies and materials and salaries. Secondly, the District was awarded \$363,625 for a new 2018 grant award, Temporary Emergency Impact Aid for Displace Students. Under the Emergency Impact Aid program, the U.S. Department of Education (Department) awards grants to eligible local educational agencies (LEAs) to assist with the cost of educating displaced students affected by declared emergencies from natural disasters. Finally, there was an increase of approximately \$750,000 for Preschool Education Aid. The majority of this increase resulting from a higher demand on preschool contracted services due to enrollment increases.

Capital Projects Fund. The capital projects fund is used to account for and report financial resources that are restricted, committed, or assigned to an expenditure for capital outlays, including the acquisition or construction of major capital facilities and other assets (other than those financed by proprietary funds). There were expenditures of \$56,751,254 in the current fiscal year compared to expenditures of \$30,222,710 in the prior year. This is mainly attributable to an increase in the amount of expenditures incurred by the New Jersey School Development Authority on-behalf of the District, mostly as a result of construction costs incurred for the Trenton Central High School building.

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

The net position of the food service program was \$641,459. This represents a decrease of \$52,078 from the 2016-2017 net position of \$693,537 which as described previously resulted from the current year loss of federal fresh fruit and vegetable income.

Financial Information at Fiscal Year-End

The following schedule presents a summary of the general fund and special revenue fund revenues for the fiscal year ended June 30, 2018 and the amount and percentage of increases and (decreases) in relation to prior year revenues. The Capital Projects Fund has been excluded as amounts can vary substantially from year to year.

<u>Revenue</u>	<u>Amount</u>	<u>Percent of Total</u>	<u>Increase from 2017</u>	<u>Percent of Increase</u>
Local sources	\$ 23,174,769	7.1 %	\$ 293,577	1.3%
State sources	289,475,707	89.0	5,266,080	1.3
Federal sources	12,602,592	3.9	382,877	3.1
Total	<u>\$ 325,253,068</u>	<u>100.0</u>	<u>\$ 5,942,534</u>	<u>1.9%</u>

The increase in state sources is mainly attributable to the increase in the expenditures paid for by the State on-behalf of the District for TPAF post-retirement pension, medical contributions and long-term disability insurance and TPAF social security contributions. The following schedule presents a summary of general fund and special revenue fund expenditures for the fiscal year ended June 30, 2018 and the percentage of increases in relation to prior year amounts. The Capital Projects Fund has been excluded as amounts can vary substantially from year to year.

<u>Expenditures</u>	<u>Amount</u>	<u>Percent of Total</u>	<u>(Decrease) Increase From 2017</u>	<u>Percent of (Decrease) Increase</u>
Current expenditures:				
Instruction	\$ 80,532,577	25.3 %	\$ (1,306,589)	(1.6) %
Undistributed	196,454,981	61.8	8,349,197	4.4
Capital Outlay	1,716,460	0.5	1,170,176	214.2
Charter School	38,792,503	12.2	2,196,912	6.0
Special Schools	266,837	0.1	61,445	29.9
Total	<u>\$ 317,763,358</u>	100.0 %	<u>\$ 10,471,141</u>	3.4 %

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

The increase of undistributed expenditures was attributable to the following events. There was an increase in the expenditures paid for by the State on-behalf of the District for TPAF post-retirement pension, medical contributions and long-term disability insurance and TPAF contributions in the amount of \$2,097,551. There was an increase of approximately \$1,300,000 in tuition to private schools- disabled in state due to a spike in enrollments. There was also an increase to health benefits of approximately \$1,900,000 resulting from increased rates and eligible employees. Additionally, there was an increase of approximately \$1,000,000 for transportation purchase in the current year.

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

General Fund Budgetary Highlights

\$79,467,066 of the general fund final budget was allocated directly to the schools to support school based budgets. \$2,554,383 of this amount was not expended largely due to the District's concentrated efforts to reduce spending.

The increase in budgeted general fund state aid in the amount of \$1,758,368 was due to the recognition of more aid awarded to the District by the State.

The transfer in to tuition to county special services in the amount of \$1,360,625 resulted from an increase in enrollment and related services. Consequently, there were transfers out from tuition to other school districts in the state-regular and tuition to other school districts in the state-special in the amounts of \$305,625 and \$902,000, respectively for a reduction to enrollment for those respective account lines.

The transfer in to required maintenance for school facilities in the amount of \$3,213,854 was made to account for the maintenance projects performed in the current year based on the comprehensive maintenance plan.

The transfer in from student transportation services - contracted services for special education students from vendors in the amount of \$1,500,000 and the transfer out from student transportation services – joint

agreements in the amount of \$1,000,808 resulted from outside contracted vendors hired to transport students that were outside the routes within certain joint agreements.

Capital Asset and Debt Administration

Capital Assets

At June 30, 2018, the District has capital assets of \$316,014,010 net of depreciation, which includes school facilities, land, buildings, equipment and vehicles and construction in progress.

The following provides a summary of the capital assets held by the District at June 30, 2018 and 2017:

	Capital Assets (Net of Depreciation)			
	Governmental Activities	Business-type Activities	Governmental Activities	Business-type Activities
	June 30, 2018		June 30, 2017	
Non-depreciable assets:				
Site and site improvements	\$ 15,354,677		\$ 15,354,677	
Construction in progress	103,447,534		47,292,710	
Depreciable assets:				
Building and building improvements	192,995,891		198,312,611	
Machinery, equipment and vehicles	3,967,442	\$ 248,466	3,244,944	\$ 321,773
Total capital assets, net	\$ 315,765,544	\$ 248,466	\$ 264,204,942	\$ 321,773

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

Debt Administration and Other Obligations

The District does not have any outstanding bond issues.

In fiscal year ended June 30, 2018, the District's governmental activities long-term liabilities decreased by \$31,556,038. The decrease is mostly due to the fact that the pension liability decreased \$31,138,490. The District has estimated \$2,620,506 of governmental activities long-term liabilities are due within one year. Of this amount, \$1,030,506 is estimated for compensated staff absences, and \$1,590,000 represents the next payment due on the District's Early Retirement pension liability. Additional information can be found in Note 5 to the basic financial statements.

Economic Factors and Subsequent Years' Budgets

The fiscal outlook in the near term is a concern for most school districts and municipalities, including this one. Top-down changes in funding will require flexibility and very careful planning at the local level. The District's tax levy has only increased by \$853,073 over the past decade and with the continued uncertainty related to the State of New Jersey's budget challenges and continued lower than expected tax collections, the adoption of a budget that maintains educational services at a higher level becomes more and more difficult. With the increase in health benefit costs and continued increase in the number students attending existing charter schools, future revenues will be required to sustain the rise in expenditures. The Trenton School District will continue to employ prudent and responsible fiscal practices to maintain its sound financial condition.

Requests for Information

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

Basic Financial Statements

Government-wide Financial Statements

The government-wide financial statements provide a financial overview of the District's operations. These financial statements present the financial position and operating results of all governmental activities and business-type activities as of and for the year ended June 30, 2018.

Trenton School District

Statement of Net Position

June 30, 2018

	Governmental Activities	Business-type Activities	Total
Assets			
Cash and cash equivalents	\$ 27,348,218	\$ 1,760,421	\$ 29,108,639
Accounts receivable	5,799,864	1,346,266	7,146,130
Internal balances	121,489	(121,489)	-
Inventories		50,395	50,395
Restricted assets:			
Cash and cash equivalents	295,141		295,141
Cash held by fiscal agents	111,427		111,427
Capital assets - non-depreciable	118,802,211		118,802,211
Capital assets - depreciable, net	196,963,333	248,466	197,211,799
Total assets	<u>349,441,683</u>	<u>3,284,059</u>	<u>352,725,742</u>
Deferred Outflow of Resources			
Pension deferrals	23,085,484		23,085,484
Total assets and deferred outflow of resources	<u>372,527,167</u>	<u>3,284,059</u>	<u>375,811,226</u>
Liabilities			
Accounts payable	11,300,044	2,554,291	13,854,335
Intergovernmental payables:			
State	10,857		10,857
Federal	86,250		86,250
Unearned revenue	5,794,893	20,853	5,815,746
Accrued interest payable	40,359		40,359
Accrued liabilities	70,000		70,000
Accrued salaries and wages	1,573,156		1,573,156
Other liabilities	156,048		156,048
OPEB liability	952,675		952,675
Net pension liability	65,250,688		65,250,688
Current portion of long-term obligations	2,620,506	25,535	2,646,041
Noncurrent portion of long-term obligations	13,250,066	41,921	13,291,987
Total liabilities	<u>101,105,542</u>	<u>2,642,600</u>	<u>103,748,142</u>
Deferred Inflow of Resources			
Pension deferrals	24,346,539		24,346,539
Net position			
Net investment in capital assets	315,765,544	181,010	315,946,554
Restricted for:			
Excess surplus	31,950,264		31,950,264
Maintenance reserve	295,141		295,141
Unrestricted (deficit)	(100,935,863)	460,449	(100,475,414)
Total net position	<u>247,075,086</u>	<u>\$ 641,459</u>	<u>\$ 247,716,545</u>

See accompanying notes to the basic financial statements.

Trenton School District

Statement of Activities

Year ended June 30, 2018

Functions/Programs	Expenses	Program Revenues		Net (Expense) Revenue and Changes in Net Position		Total
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Governmental Activities	
Governmental activities						
Instruction	\$ 193,224,377		\$ 4,963,620	\$ 39,400,356	\$ (148,860,401)	\$ (148,860,401)
Support services						
Attendance/social work	2,217,676			582,903	(1,634,773)	(1,634,773)
Health services	5,282,743			1,193,569	(4,089,174)	(4,089,174)
Other support services	58,512,055		37,690,220	4,199,670	(16,622,165)	(16,622,165)
Improvement of instruction	1,674,246			387,008	(1,287,238)	(1,287,238)
School library	4,167,580			1,147,518	(3,020,062)	(3,020,062)
Instructional staff training	165,720			60,895	(104,825)	(104,825)
General administration	3,423,281			304,522	(3,118,759)	(3,118,759)
Central services	4,892,097			1,192,455	(3,699,642)	(3,699,642)
Admin information technology	3,180,926			470,440	(2,710,486)	(2,710,486)
School administration	15,337,753			4,188,595	(11,149,158)	(11,149,158)
Required maintenance	9,621,331			726,882	(8,894,449)	(8,894,449)
Operation of plant	19,306,666			2,604,149	(16,702,517)	(16,702,517)
Student transportation	8,921,987			185,043	(8,736,944)	(8,736,944)
Special schools	470,963			107,249	(363,714)	(363,714)
Charter schools	38,792,503				(38,792,503)	(38,792,503)
Total governmental activities	369,191,904		42,653,840	56,751,254	(269,786,810)	(269,786,810)
Business-type activities						
Food service	7,028,649	\$ 585,185	6,391,386		\$ (52,078)	(52,078)
Total business-type activities	7,028,649	585,185	6,391,386		(52,078)	(52,078)
Total primary government	\$ 376,220,553	\$ 585,185	\$ 49,045,226	\$ 56,751,254	(269,786,810)	(269,838,888)
General revenues:						
Property taxes, levied for general purposes				21,968,735		21,968,735
State sources				304,163,814		304,163,814
Federal sources				512,909		512,909
Investment earnings				16,595		16,595
Miscellaneous income				943,349		943,349
Total general revenues				327,605,402	-	327,605,402
Change in net position				57,818,592	(52,078)	57,766,514
Net position-beginning of year, as restated				189,256,494	693,537	189,950,031
Net position-end of year				\$ 247,075,086	\$ 641,459	\$ 247,716,545

See accompanying notes to the basic financial statements.

Fund Financial Statements

Governmental Funds

Trenton School District
Governmental Funds

Balance Sheet

June 30, 2018

	Major Funds			Total Governmental Funds
	General Fund	Special Revenue Fund	Capital Projects Fund	
Assets				
Cash and cash equivalents	\$ 24,679,584	\$ 2,668,634		\$ 27,348,218
Federal		2,858,820		2,858,820
State	2,061,721	33,053		2,094,774
Interfund	735,875			735,875
Other	217,871	14,013	\$ 564,386	796,270
Restricted assets:				
Cash and cash equivalents	295,141			295,141
Cash held by fiscal agents	111,427			111,427
Total assets	<u>\$ 28,101,619</u>	<u>\$ 5,574,520</u>	<u>\$ 564,386</u>	<u>\$ 34,240,525</u>
Liabilities and fund balances				
Liabilities:				
Accounts payable	\$ 6,564,442	\$ 2,621,764		\$ 9,186,206
Intergovernmental payables:				
State		10,857		10,857
Federal		86,250		86,250
Interfunds payable			\$ 564,386	564,386
Unearned revenue		5,794,893		5,794,893
Accrued liabilities	70,000			70,000
Accrued salaries and wages	1,530,654	42,502		1,573,156
Other liability	156,048			156,048
Total liabilities	<u>8,321,144</u>	<u>8,556,266</u>	<u>564,386</u>	<u>17,441,796</u>
Fund balances:				
Restricted for:				
Excess surplus - designated for subsequent year's expenditures	16,685,963			16,685,963
Excess surplus - current year	15,264,301			15,264,301
Maintenance reserve	295,141			295,141
Unassigned:				
General Fund				
Unassigned (deficit)	(12,464,930)	(2,981,746)		(15,446,676)
Total fund balances	<u>19,780,475</u>	<u>(2,981,746)</u>		<u>16,798,729</u>
Total liabilities and fund balances	<u>\$ 28,101,619</u>	<u>\$ 5,574,520</u>	<u>\$ 564,386</u>	

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

Capital assets used in governmental activities are not financial resources and therefore are not reported in the funds. The cost of the assets is \$424,471,690 and the accumulated depreciation is \$(108,706,146).

315,765,544

Long-term liabilities are not due and payable in the current period and therefore are not reported as liabilities in the funds.

(15,870,572)

Accrued interest on long-term debt is not due and payable in the current period and therefore is not reported as a liability in the funds.

(40,359)

Deferred pension costs in governmental activities are not financial resources and are therefore not reported in the funds.

(1,261,055)

Other post-employment benefit (OPEB) liabilities are not paid with current economic resources and are therefore not reported as a liability in the funds, but are reported as a liability in the government-wide statement of net position.

(952,675)

Accrued pension contributions for the June 30, 2018 plan year end are not paid with current economic resources and are therefore not reported as a liability in the funds, but are included in accounts payable in the government-wide statement of net position.

(2,113,838)

Net pension liability is not due and payable in the current period and therefore is not reported as a liability in the funds.

(65,250,688)

Net position of governmental activities

\$ 247,075,086

See accompanying notes to the basic financial statements.

Trenton School District
Governmental Funds

Statement of Revenues, Expenditures, and Changes in Fund Balance

June 30, 2018

	Major Funds			Total Governmental Funds
	General Fund	Special Revenue Fund	Capital Projects Fund	
Revenues:				
Local sources:				
Local tax levy	\$ 21,968,735			\$ 21,968,735
Interest on investments	16,595			16,595
Miscellaneous	943,349	\$ 246,090	\$ 575,886	1,765,325
Total revenues—local sources	22,928,679	246,090	575,886	23,750,655
State sources	259,157,640	30,318,067	56,175,368	345,651,075
Federal sources	512,909	12,089,683		12,602,592
Total revenues	282,599,228	42,653,840	56,751,254	382,004,322
Expenditures:				
Current:				
Instruction	75,691,282	4,841,295		80,532,577
Undistributed:				
Instruction	34,153,748			34,153,748
Attendance/social work	1,074,990			1,074,990
Health services	2,920,686			2,920,686
Speech, OT, PT & related services	2,365,894			2,365,894
Other support - special	3,016,092	36,148,161		39,164,253
Guidance	3,590,673			3,590,673
Child study teams	3,882,125			3,882,125
Improvement of instruction	909,523			909,523
Educational/media library services	1,924,004			1,924,004
Instructional staff training	48,324			48,324
General administration	2,758,358			2,758,358
School administration	7,144,635			7,144,635
Central services	2,543,819			2,543,819
Administrative information technology	2,216,961			2,216,961
Required maintenance	7,748,736			7,748,736
Custodial services	10,769,268			10,769,268
Care and upkeep of grounds	202,510			202,510
Security	2,947,836			2,947,836
Student transportation	8,312,639			8,312,639
Unallocated employee benefits	35,050,145			35,050,145
On-behalf payments	26,725,853			26,725,853
Special schools	266,837			266,837
Capital outlay	1,594,136	122,325	56,751,254	58,467,715
Charter schools - current	38,792,503			38,792,503
Total expenditures	276,651,577	41,111,781	56,751,254	374,514,612
Excess of revenues over expenditures	5,947,651	1,542,059		7,489,710
Other financing sources (uses):				
Transfers in	1,613,228			1,613,228
Transfers out		(1,613,228)		(1,613,228)
Total other financing sources (uses)	1,613,228	(1,613,228)		-
Net change in fund balances	7,560,879	(71,169)		7,489,710
Fund balances (deficit), July 1,	12,219,596	(2,910,577)		9,309,019
Fund balances (deficit), June 30	\$ 19,780,475	\$ (2,981,746)		\$ 16,798,729

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

See accompanying notes to the basic financial statements .

Trenton School District
Governmental Funds

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

Year ended June 30, 2018

Total net change in fund balances - governmental funds (B-2)		\$ 7,489,710						
<p>Amounts reported for governmental activities in the statement of activities (A-2) are different because:</p>								
<p>Capital additions are reported in governmental funds as expenditures. However, in the statement of activities, the cost of those assets is allocated over their estimated useful lives as depreciation expense. This is the amount by which capital assets exceeded depreciation in the period.</p>								
	<table style="margin-left: auto; margin-right: auto;"> <tr> <td style="padding-right: 10px;">Depreciation expense</td> <td style="text-align: right;">\$ (6,657,693)</td> <td></td> </tr> <tr> <td style="padding-right: 10px;">Capital additions</td> <td style="text-align: right;"><u>58,218,295</u></td> <td style="text-align: right;">51,560,602</td> </tr> </table>	Depreciation expense	\$ (6,657,693)		Capital additions	<u>58,218,295</u>	51,560,602	
Depreciation expense	\$ (6,657,693)							
Capital additions	<u>58,218,295</u>	51,560,602						
<p>The payment of the District's Early Retirement pension liability (net) was recorded as an expenditure in the governmental funds, but the payment reduces long-term liabilities in the statement of net position and is not reported in the statement of activities.</p>		1,540,000						
<p>In the statement of activities, interest on debt is accrued, regardless of when due. In the governmental funds, interest is reported when due.</p>		9,883						
<p>Expenses reported in the statement of activities (A-2) that do not require the use of current financial resources, such as the obligation for postemployment benefits other than pensions, are not reported as expenditures in governmental funds.</p>		130,086						
<p>In the statement of activities, certain operating expenses, e.g., compensated absences (vacations) are measured by the amounts earned during the year. In the governmental funds, however, expenditures for these items are reported in the amount of financial resources used (paid).</p>		(1,252,538)						
<p>Certain expenses reported in the Statement of Activities do not require the use of current financial resources and therefore are not reported as expenditures in governmental funds.</p>	<table style="margin-left: auto; margin-right: auto;"> <tr> <td style="padding-right: 10px;">Pension expense</td> <td style="text-align: right;"><u>(1,659,151)</u></td> </tr> </table>	Pension expense	<u>(1,659,151)</u>					
Pension expense	<u>(1,659,151)</u>							
Change in net position of governmental activities (A-2)		<u>\$ 57,818,592</u>						

See accompanying notes to the basic financial statements.

Proprietary Fund

Trenton School District
Proprietary Fund

Statement of Net Position

June 30, 2018

	Major Fund Food Service
Assets	
Current assets:	
Cash and cash equivalents	\$ 1,760,421
Accounts receivable:	
State	15,215
Federal	1,298,760
Other	32,291
Inventories	50,395
Total current assets	<u>3,157,082</u>
Capital assets:	
Equipment	1,743,942
Accumulated depreciation	(1,495,476)
Total capital assets	<u>248,466</u>
Total assets	<u>3,405,548</u>
Liabilities	
Current liabilities:	
Accounts payable	2,554,291
Unearned revenue	20,853
Interfund payable	121,489
Purchase agreement payable	25,535
Total current liabilities	<u>2,722,168</u>
Long-term liabilities:	
Purchase agreement payable	41,921
Total liabilities	<u>2,764,089</u>
Net position	
Net investment in capital assets	181,010
Unrestricted	460,449
Total net position	<u>\$ 641,459</u>

See accompanying notes to the basic financial statements.

Trenton School District
Proprietary Fund

Statement of Revenues, Expenses and
Changes in Net Position

Year ended June 30, 2018

	Major Fund Food Service
Operating revenues:	
Local sources:	
Daily food sales-reimbursable programs:	
School lunch program	\$ 220,968
Total daily sales-reimbursable programs	<u>220,968</u>
Daily sales non-reimbursable programs	189,318
Special functions	169,171
Miscellaneous revenue	5,728
Total operating revenues	<u>585,185</u>
Operating expenses:	
Cost of sales - program	2,399,275
Cost of sales - non-program	116,666
Salaries	2,786,263
Employee benefits	322,548
Purchased property services	162,098
Supplies and materials	460,215
Depreciation	106,021
Management fee	388,854
Other	286,709
Total operating expenses	<u>7,028,649</u>
Operating loss	(6,443,464)
Nonoperating revenues:	
State sources:	
State school lunch program	72,039
Federal sources:	
School breakfast program	1,747,464
National school lunch program	4,018,902
Snack program	77,493
Fresh fruit and vegetable program	23,357
Food donation program	452,131
Total nonoperating revenues	<u>6,391,386</u>
Change in net position	(52,078)
Total net position, beginning of year	<u>693,537</u>
Total net position, end of year	<u><u>\$ 641,459</u></u>

See accompanying notes to the basic financial statements .

Trenton School District
Proprietary Fund

Statement of Cash Flows

Year ended June 30, 2018

	Major Fund Food Service
Cash flows from operating activities	
Receipts from customers	\$ 566,792
Payments to employees	(2,786,263)
Payments for employee benefits	(322,548)
Payments to suppliers	(4,130,758)
Net cash used in operating activities	<u>(6,672,777)</u>
Cash flows from non-capital financing activities	
Cash received from state and federal sources	<u>6,618,949</u>
Net cash provided by non-capital financing activities	5,651,076
Cash flows from capital and related financing activities	
Acquisition of capital assets	(32,714)
Issuance of purchase agreement payable	32,714
Payments of purchase agreement payable	(60,626)
Net cash used in capital and related financing activities	<u>(60,626)</u>
Net increase in cash and cash equivalents	(1,082,327)
Cash and cash equivalents, beginning of year	<u>2,842,748</u>
Cash and cash equivalents, end of year	<u><u>\$ 1,760,421</u></u>
Reconciliation of operating loss to net cash used in operating activities	
Operating loss	\$ (6,443,464)
Adjustments to reconcile operating loss to net cash used in operating activities:	
Depreciation	106,021
Change in assets and liabilities:	
(Increase) in other accounts receivable	(18,393)
(Increase) in inventory	(21,278)
Increase in unearned revenue	1,111
(Decrease) in accounts payable	(296,774)
Net cash used in operating activities	<u><u>\$ (6,672,777)</u></u>

Non-cash non-capital financing activities:

The District received \$464,151 of food commodities from the U.S. Department of Agriculture for the year ended June 30, 2018.

See accompanying notes to the basic financial statements.

Fiduciary Funds

Trenton School District
Fiduciary Funds

Statement of Fiduciary Net Position

June 30, 2018

	<u>Private-Purpose Scholarship Trust Fund</u>	<u>Agency Fund</u>
Assets		
Cash and cash equivalents	\$ 61,794	\$ 3,693,132
Investments	539,251	13,059
Total assets	<u>601,045</u>	<u>\$ 3,706,191</u>
Liabilities		
Payroll deductions and withholdings payable		\$ 1,419,495
Interfund payable		50,000
Summer escrow payroll payable		2,088,177
Scholarships payable	20,000	
Due to student groups		148,519
Total liabilities	<u>20,000</u>	<u>\$ 3,706,191</u>
Net position		
Held in Trust for scholarships	<u>\$ 581,045</u>	

See accompanying notes to the basic financial statements.

Trenton School District
Fiduciary Funds

Statement of Changes in Fiduciary Net Position

Year ended June 30, 2018

	<u>Private-Purpose Scholarship Trust Fund</u>
Additions	
Additions	
Miscellaneous	\$ 191
Unrealized gain on investments	44,205
Investment earnings:	
Interest	48
Total additions	<u>44,444</u>
Deductions	
Scholarship payments	20,000
Miscellaneous	1,219
Total deductions	<u>21,219</u>
Change in net position	23,225
Net position-beginning of the year	<u>557,820</u>
Net position-end of the year	<u><u>\$ 581,045</u></u>

See accompanying notes to the basic financial statements .

Trenton School District

Notes to the Basic Financial Statements

Year ended June 30, 2018

1. Summary of Significant Accounting Policies

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

The District's significant accounting policies are described below:

A. Reporting Entity

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

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

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

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

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

Trenton School District

Notes to the Basic Financial Statements

Year ended June 30, 2018

1. Summary of Significant Accounting Policies (continued)

B. Government-wide and Fund Financial Statements

The government-wide financial statements (i.e., the statement of net position and the statement of activities) report information on all of the nonfiduciary activities of the District. For the most part, the effect of interfund activity has been removed from these statements. Governmental activities, which normally are supported by taxes and intergovernmental revenues, are reported separately from business-type activities, which rely to a significant extent on fees and charges for support.

The statement of activities demonstrates the degree to which the direct expenses of a given function or segment are offset by program revenues. Direct expenses are those that are clearly identifiable with a specific function or segment. Program revenues include 1) charges to customers or applicants who purchase, use, or directly benefit from goods, services, or privileges provided by a given function or segment and 2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function or segment. Taxes and other items not properly included among program revenues are reported instead as general revenues.

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

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

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

Trenton School District

Notes to the Basic Financial Statements

Year ended June 30, 2018

1. Summary of Significant Accounting Policies (continued)

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

Property taxes, interest, and state equalization monies associated with the current fiscal period are all considered to be susceptible to accrual and so have been recognized as revenues of the current fiscal year.

The District has reported its major governmental funds as follows:

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

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

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

The District reports its major enterprise fund as follows:

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

Additionally, the District reports the following fiduciary fund types:

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

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

Trenton School District

Notes to the Basic Financial Statements

Year ended June 30, 2018

1. Summary of Significant Accounting Policies (continued)

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

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

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

Amounts reported as program revenues include 1) charged to customers or applicants for goods, services, or privileges provided, 2) operating grants and contributions, and 3) capital grants and contributions. Internally dedicated resources are reported as general revenues rather than as program revenues. Likewise, general revenues include all taxes.

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

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

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

Trenton School District

Notes to the Basic Financial Statements

Year ended June 30, 2018

1. Summary of Significant Accounting Policies (continued)

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

D. Budgets/Budgetary Control

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

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

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

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

E. Deposits and Investments

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

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

Trenton School District

Notes to the Basic Financial Statements

Year ended June 30, 2018

1. Summary of Significant Accounting Policies (continued)

F. Interfund Receivables/Payables – Fund Statements

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

G. Inventories

Inventories which benefit future periods, other than those recorded in the enterprise fund, are recorded as an expenditure during the year of purchase. Enterprise fund inventories are valued at cost, which approximates market, using the first-in, first-out (FIFO) method and the District uses the consumption method for expensing inventory. At June 30, 2018, the unused Food Donation Program commodities of \$14,471 are reported as unearned revenue.

H. Capital Assets

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

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

I. Deferred Outflows/Inflows of Resources

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

Trenton School District

Notes to the Basic Financial Statements

Year ended June 30, 2018

1. Summary of Significant Accounting Policies (continued)

The District has one item that qualifies for reporting in this category, deferred amounts related to pensions.

J. Accrued Salaries and Wages

Certain District employees, who provide services to the District over the ten month academic year, have the option to have their salaries disbursed during the entire twelve month year. New Jersey statutes require that these earned but undisbursed amounts be retained in a separate bank account. As of June 30, 2018, \$2,088,177 was earned by these employees but not disbursed and is reflected in the statement of fiduciary net position.

Additionally, the District has accrued for retroactive payments due to be paid to employees that had unsettled prior year expired contracts as of June 30, 2018. As of June 30, 2018 the District has accrued \$938,024 for various collective bargaining agreements that expired on June 30, 2012 and remained unsettled. These collective bargaining agreements are still in negotiations through the date of this report.

The District also has accrued at June 30, 2018 \$635,132 for part-time employee salaries and stipends for services rendered during the last two weeks of June 2018 that were not paid until the subsequent fiscal year.

K. Compensated Absences

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

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

The liability for vested compensated absences of the District recorded in the government-wide financial statements amounted to \$10,630,572 at June 30, 2018. A liability for these amounts is reported in governmental funds only if they have matured, for example, as a result of employee resignations and retirements.

L. Unearned Revenue

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

Trenton School District

Notes to the Basic Financial Statements

Year ended June 30, 2018

1. Summary of Significant Accounting Policies (continued)

M. Long-Term Obligations

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

N. Fund Balances

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

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

Trenton School District

Notes to the Basic Financial Statements

Year ended June 30, 2018

1. Summary of Significant Accounting Policies (continued)

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

Of the \$19,780,475 of fund balance in the General Fund, \$15,264,301 has been restricted for excess surplus in the current year, \$295,141 has been restricted in the maintenance reserve account, \$16,685,963 of prior year excess surplus has been restricted for subsequent year's expenditures and \$(12,464,930) is unassigned.

O. Net Position

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

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

P. Management's Estimates

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

Q. On-Behalf Payments

Revenues and expenditures of the general fund include payments made by the State of New Jersey for social security contributions and post-retirement pension benefits for members of the New Jersey Teachers Pension and Annuity Fund. Additionally, revenues and expenses related to on-behalf pension contributions in the government-wide financial statements have been increased by \$29,138,977 to adjust

Trenton School District

Notes to the Basic Financial Statements

Year ended June 30, 2018

1. Summary of Significant Accounting Policies (continued)

for the full accrual basis expense incurred by the State of New Jersey during the most recent measurement period. The amounts are not required to be included in the District's annual budget.

R. Calculation of Excess Surplus

The designation for restricted fund balance - excess surplus is a required calculation pursuant to N.J.S.A. 18A:7F-7, as amended. New Jersey school districts are required to reserve fund balance of the general fund at the fiscal year end of June 30 if they did not appropriate a required minimum amount as budgeted fund balance in their subsequent years' budget. The District has excess fund balance at the end of the 2017-2018 fiscal year in the amount of \$31,950,264. Of this amount, \$16,685,963 has been appropriated in the 2018-2019 budget and the remaining \$15,264,301 will be appropriated in the 2019-2020 budget.

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

For a local school district board of education or board of school estimate that has elected to raise their minimum tax levy using the required local share provisions at N.J.S.A. 18A:7F-5(b), the loss of revenue resulting from the municipality or county having entered into a tax abatement agreement is indeterminate due to the complex nature of the calculation of required local share performed by the New Jersey Department of Education based upon district property value and wealth. The City of Trenton has entered into a number of tax abatement agreements over the years. The amount of taxes abated during the 2018 fiscal year amounted to \$3,484,117 of which the District's tax rate is 18.55% of the total tax rate for the city.

Trenton School District

Notes to the Basic Financial Statements

Year ended June 30, 2018

2. Reconciliation of Government-wide and Fund Financial Statements

Explanation of Certain Differences Between the Governmental Fund Balance Sheet and the Government-wide Statement of Net Position

The governmental fund balance sheet includes a reconciliation between fund balance – total governmental funds and net position – governmental activities as reported in the government-wide statement of net position. One element of that reconciliation explains that long-term liabilities, including the pension liability and compensated absences are not due and payable in the current period and therefore are not reported in the funds.

The details of this \$15,870,572 difference are as follows:

Pension liability	\$ 5,240,000
Compensated absences	<u>10,630,572</u>
Net adjustment to reduce fund balance-total governmental funds to arrive at net position – governmental activities	<u>\$ 15,870,572</u>

3. Deposits and Investments

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

Additionally, the District has adopted a cash management plan that requires it to deposit public funds in public depositories protected from loss under the provisions of the Governmental Unit Deposit Protection Act (“GUDPA”). GUDPA was enacted in 1970 to protect Government Units from a loss of funds on deposit with a failed banking institution in New Jersey.

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

Trenton School District

Notes to the Basic Financial Statements

Year ended June 30, 2018

3. Deposits and Investments (continued)

to deposit public funds in the State of New Jersey Cash Management Fund, New Jersey Asset and Rebate Management Fund and MBIA CLASS.

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

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

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

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

Operating cash accounts are held in the District's name by several commercial banking institutions. At June 30, 2018, the carrying amount of the District's deposits was \$33,158,706 and the bank balance was \$39,447,560. Of the bank balance, \$339,717 of the District's cash deposits on June 30, 2018 was covered by federal depository insurance. The New Jersey Governmental Unit Deposit Protection Act (GUDPA) covered the bank balance of \$34,166,508. \$3,866,654 held in the District agency accounts and \$1,074,681 of cash equivalents are not covered by GUDPA.

GASB Statement No. 40, "Deposit and Investment Risk Disclosures" ("GASB 40") requires that the District disclose whether its deposits are exposed to custodial credit risk (risk that in the event of failure of the counterparty, the District would not be able to recover the value of its deposit or investment). Deposits are considered to be exposed to custodial credit risk if they are: uncollateralized (securities are not pledged to the depositor), collateralized with the securities held by the pledging financial institution, or collateralized with securities held by the pledging financial institution's trust department or agent but not in the name of the District.

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

As of June 30, 2018, the District had \$111,427 on deposit with a fiscal agent.

Trenton School District
Notes to the Basic Financial Statements
Year ended June 30, 2018

3. Deposits and Investments (continued)

Investments

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

Bonds and other obligations of the United States or obligations guaranteed by the United States.

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

The following presents the components of investments held at June 30, 2018:

<u>Investment Type</u>	<u>Fair Value</u>	<u>Investment Maturities Less than 1 year</u>
Mutual Funds	\$ 539,251	\$ 539,251
Common Stock	13,059	13,059
Money Market Accounts	37,523	37,523
New Jersey Cash Management Fund	1,034,158	1,034,158
Total Investment	<u>1,623,991</u>	<u>1,623,991</u>
Less: Amounts reported as cash equivalents	(1,071,681)	(1,071,681)
Total Investment	<u>\$ 552,310</u>	<u>\$ 552,310</u>

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

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

The District categorizes its fair value measurements within the fair value hierarchy established by generally accepted accounting principles. The hierarchy is based on the valuation inputs used to measure the fair value of the asset. Level 1 inputs are quoted prices in active markets for identical

Trenton School District

Notes to the Basic Financial Statements

Year ended June 30, 2018

3. Deposits and Investments (continued)

assets; Level 2 inputs are significant other observable inputs; Level 3 inputs are significant unobservable inputs. The District's investments are valued using Level 1 inputs.

New Jersey Cash Management Fund

In order to maximize liquidity, the District utilizes the New Jersey Cash Management Fund ("NJCMF"). The NJCMF is administered by the State of New Jersey, Department of the Treasury. It invests pooled monies from various State and non-State agencies in primarily short-term investments. The pooled shares are equal to the value of the District's shares. These investments include: U.S. Treasuries, short-term Commercial Paper, U.S. Agency Bonds, Corporate Bonds, and Certificates of Deposit. Agencies that participate in the NJCMF typically earn returns that mirror short-term investments rates. Monies can be freely added or withdrawn from the NJCMF on a daily basis without penalty. At June 30, 2018, the District's balance was \$1,034,158.

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

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

Concentration of Credit Risk: The District places no limit on the amount the District may invest in any one issuer. At June 30, 2018, no more than 5% of the District's investments were in any one security.

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

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

Trenton School District

Notes to the Basic Financial Statements

Year ended June 30, 2018

4. Capital Assets

The following schedule is a summarization of the governmental activities changes in capital assets for the year ended June 30, 2018.

	Beginning Balance	Increases	Decreases	Ending Balance
Governmental activities:				
Capital assets, not being depreciated:				
Sites and Site Improvements (Land)	\$ 15,354,677			\$ 15,354,677
Construction in progress	47,292,710	\$ 56,154,824		103,447,534
Total capital assets, not being depreciated	62,647,387	56,154,824		118,802,211
Capital assets, being depreciated:				
Buildings and building improvements	286,811,992	627,864		287,439,856
Machinery, equipment and vehicles	16,865,656	1,435,607	\$ (71,640)	18,229,623
Total capital assets being depreciated	303,677,648	2,063,471	(71,640)	305,669,479
Less accumulated depreciation for:				
Buildings and building improvements	88,499,381	5,944,584		94,443,965
Machinery, equipment and vehicles	13,620,712	713,109	71,640	14,262,181
Total accumulated depreciation	102,120,093	6,657,693	71,640	108,706,146
Total capital assets, being depreciated, net	201,557,555	(4,594,222)		196,963,333
Governmental activities capital assets, net	<u>\$ 264,204,942</u>	<u>\$ 51,560,602</u>	<u>\$ -</u>	<u>\$ 315,765,544</u>

Trenton School District

Notes to the Basic Financial Statements

Year ended June 30, 2018

4. Capital Assets (continued)

Depreciation expense for the year ended June 30, 2018 was charged to functions/programs of the District as follows:

Instruction	\$ 3,558,157
Attendance/social work	33,255
Health services	90,353
Other support services	1,505,666
Improvement of instruction	28,137
Education media library	59,520
Other support: Instruction staff	1,495
General administration	85,331
School administration	78,694
Central Services	68,583
Administrative information technology	460,735
Plant operation and maintenance	430,611
Student transportation	257,156
Total depreciation expense – governmental activities	<u>\$ 6,657,693</u>

The following is a summary of business-type activities capital assets at June 30, 2018:

	<u>Beginning Balance</u>	<u>Increases</u>	<u>Ending Balance</u>
Business-type Activities:			
Capital assets, being depreciated:			
Machinery and Equipment	\$ 1,711,228	\$ 32,714	\$ 1,743,942
Less accumulated depreciation for:			
Machinery and Equipment	1,389,455	106,021	1,495,476
Total business-type activities capital assets, net	<u>\$ 321,773</u>	<u>\$ 106,021</u>	<u>\$ 248,466</u>

5. Long-Term Liabilities

General Obligation Bonds

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

Trenton School District

Notes to the Basic Financial Statements

Year ended June 30, 2018

5. Long-Term Liabilities (continued)

Changes in Long-Term Liabilities

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

	Restated Beginning Balance	Additions	Reductions	Ending Balance	Due within One Year
Governmental activities:					
Compensated absences payable	\$ 9,378,034	\$ 2,497,940	\$ 1,245,402	\$ 10,630,572	\$ 1,030,506
Early retirement pension bonds	6,780,000		1,540,000	5,240,000	1,590,000
Subtotal	16,158,034	2,497,940	2,785,402	15,870,572	2,620,506
Net pension liability	96,389,178		31,138,490	65,250,688	
OPEB	1,082,761	4,370	134,456	952,675	
Governmental activity long-term liabilities	<u>\$ 113,629,973</u>	<u>\$ 2,502,310</u>	<u>\$ 34,058,348</u>	<u>\$ 82,073,935</u>	<u>\$ 2,620,506</u>
Business-type activities:					
Purchase agreement payable	\$ 95,368	\$ 32,714	\$ 60,626	\$ 67,456	\$ 25,535
	<u>\$ 95,368</u>	<u>\$ 32,714</u>	<u>\$ 60,626</u>	<u>\$ 67,456</u>	<u>\$ 25,535</u>

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

Early Retirement Pension Bonds

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

Trenton School District

Notes to the Basic Financial Statements

Year ended June 30, 2018

5. Long-Term Liabilities (continued)

The annual requirements of the District are as follows:

Fiscal Year	Principal	Interest	Total
2019	\$ 1,590,000	\$ 161,437	\$ 1,751,437
2020	1,645,000	117,442	1,762,442
2021	1,700,000	66,595	1,766,595
2022	305,000	10,647	315,647
Total payments required	<u>\$ 5,240,000</u>	<u>\$ 356,121</u>	<u>\$ 5,596,121</u>

6. Pension Plans

Description of Systems

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

Teachers’ Pension and Annuity Fund: The Teachers’ Pension and Annuity Fund was established in January 1955 under the provisions of N.J.S.A. 18A:66 to provide coverage including post-retirement health care to substantially all full time public school employees in the State. Membership is mandatory for such employees and vesting occurs after 10 years of service for pension benefits and 25 years for health care coverage. Age eligibility and benefit provisions were affected by Chapters 92 and 103, P.L. 2007, Chapter 89, P.L. 2008, Chapter 1, P.L. 2010, and Chapter 78, P.L. 2011. Members are classified into one of five tiers dependent upon the date of their enrollment. Tier 1, 2 and 3 members are eligible to retire at age 60, 60, and 62, respectively with an annual benefit generally determined to be 1/55th of the average annual compensation for the highest three fiscal years’ compensation for each year of membership during years of credited service. Tier 4 and 5 members are eligible to retire at age 62 and 65, respectively, with an annual benefit generally determined to be 1/60th of the average annual compensation for the highest five fiscal years’ compensation for each year of membership during years of credited service.

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

Trenton School District

Notes to the Basic Financial Statements

Year ended June 30, 2018

6. Pension Plans (continued)

Public Employees' Retirement System: The Public Employees' Retirement System was established in January 1955 under the provisions of N.J.S.A. 43:15A to provide coverage including post-retirement health care to substantially all full time employees of the State or any county, municipality, school Board or public agency provided the employee is not a member of another State-administered retirement system. Age eligibility and benefit provisions were affected by Chapters 92 and 103, P.L. 2007, Chapter 89, P.L. 2008, Chapter 1, P.L. 2010, and Chapter 78, P.L. 2011. Members are classified into one of five tiers dependent upon the date of their enrollment. Tier 1, 2 and 3 members are eligible to retire at age 60, 60, and 62, respectively with an annual benefit generally determined to be 1/55th of the average annual compensation for the highest three fiscal years' compensation for each year of membership during years of credited service. Tier 4 and 5 members are eligible to retire at age 62 and 65, respectively with an annual benefit generally determined to be 1/60th of the average annual compensation for the highest five fiscal years' compensation for each year of membership during years of credited service. Anyone who retires early and is under their respective tier's retirement age receives retirement benefits as calculated in the above mentioned formulas but at a reduced rate in accordance with applicable New Jersey Statute based upon their tier.

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

Funding Policy

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

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

The District's actuarially determined contributions to PERS for the years ended June 30, 2018, 2017 and 2016 were, \$2,632,495, \$2,891,258, \$3,014,280 and, respectively, for each of the three years equal to the required contributions for each year.

Trenton School District

Notes to the Basic Financial Statements

Year ended June 30, 2018

6. Pension Plans (continued)

During the year ended June 30, 2018, in accordance with N.J.S.A. 18A:66-66, the State of New Jersey reimbursed the District \$5,547,379 for the employer's share of social security contributions for TPAF members as calculated on their base salaries and \$21,178,474 for post-retirement pension, medical and long-term disability insurance benefits on behalf of the District. These amounts have been included in the fund financial statements.

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

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

Public Employee's Retirement System (PERS)

At June 30, 2018, the District reported a liability of \$65,250,688 for its proportionate share of the net pension liability, all of which is allocated to the District's governmental activities. The District's food service enterprise fund is outsourced to a third party food service Management Company. The net pension liability was measured as of June 30, 2017, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation July 1, 2016, which was rolled forward to June 30, 2017. The District's proportion of the net pension liability was based on a projection of the District's long-term share of contributions to the pension plan relative to the projected contributions of all participating school districts, actuarially determined. At June 30, 2017, the District's proportion was 0.2803057057 percent, which was a decrease of 0.0451450467 from its proportion measured as of June 30, 2016.

For the year ended June 30, 2018, the District recognized full accrual pension expense of \$4,291,646 in the government-wide financial statements. At June 30, 2018, the District reported deferred outflows of resources and deferred inflows of resources related to PERS from the following sources:

Trenton School District
Notes to the Basic Financial Statements
Year ended June 30, 2018

6. Pension Plans (continued)

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ 1,536,428	
Changes of assumptions	13,145,765	\$ 13,097,570
Net difference between projected and actual earnings on pension plan investments	444,313	
Changes in proportion	5,845,140	11,248,969
District contributions subsequent to the measurement date	2,113,838	
	\$ 23,085,484	\$ 24,346,539

\$2,113,838 is reported as deferred outflows of resources related to pensions resulting from school district contributions subsequent to the measurement date. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

Year ended June 30:	
2019	\$ 1,301,040
2020	2,168,555
2021	239,008
2022	(4,616,180)
Thereafter	(2,467,316)
	\$ (3,374,893)

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 included in the measurement:

Trenton School District

Notes to the Basic Financial Statements

Year ended June 30, 2018

6. Pension Plans (continued)

	<u>June 30, 2017</u>
Inflation Rate	2.25%
Salary Increase	
2021-2026	1.65 - 4.15%
Thereafter	2.65 - 5.15%
Investment rate of return	7.00%

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

Mortality Rates

Pre-retirement mortality rates were based on the RP-2000 Employee Preretirement Mortality Table for male and female active participants. For State employees, mortality tables are set back 4 years for males and females. For local employees, mortality tables are set back 2 years for males and 7 years for females. In addition, the tables provide for future improvements in mortality from the base year of 2013 using a generational approach based on the plan actuary's modified MP-2014 projection scale. Post-retirement mortality rates were based on the RP-2000 Combined Healthy Male and Female Mortality Tables (set back 1 year for males and females) for service retirements and beneficiaries of former members and a one-year static projection based on mortality improvement Scale AA. In addition, the tables for service retirements and beneficiaries of former members provide for future improvements in mortality from the base year of 2013 using a generational approach based on the plan actuary's modified MP-2014 projection scale. Disability retirement rates used to value disabled retirees were based on the RP-2000 Disabled Mortality Table (set back 3 years for males and set forward 1 year for females).

Long-Term Rate of Return

In accordance with State statute, the long-term expected rate of return on plan investments (7.00% at June 30, 2017) is determined by the State Treasurer, after consultation with the Directors of the Division of Investments and Division of Pensions and Benefits, the board of trustees and the actuaries. The long-term expected rate of return was determined using a building block method in which best-estimate ranges of expected future real rates of return (expected returns, net of pension plan investment expense and inflation) are developed for each major asset class. These ranges are combined to produce the long term expected rate of return by weighting the expecting future real rates of return by the target asset allocation percentage and by adding expected inflation. Best estimates of

Trenton School District

Notes to the Basic Financial Statements

Year ended June 30, 2018

6. Pension Plans (continued)

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:

Asset Class	Target Allocation	Long-Term
		Expected Real Rate of Return
Absolute return/risk mitigation	5.00%	5.51%
Cash equivalents	5.50%	1.00%
U.S. Treasuries	3.00%	1.87%
Investment grade credit	10.00%	3.78%
Public high yield	2.50%	6.82%
Global diversified credit	5.00%	7.10%
Credit oriented hedge funds	1.00%	6.60%
Debt related private equity	2.00%	10.63%
Debt related real estate	1.00%	6.61%
Private real asset	2.50%	11.83%
Equity related real estate	6.25%	9.23%
U.S. equity	30.00%	8.19%
Non-U.S. developed markets equity	11.50%	9.00%
Emerging markets equity	6.50%	11.64%
Buyouts/venture capital	8.25%	13.08%
	<u>100.00%</u>	

Discount Rate

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

Trenton School District

Notes to the Basic Financial Statements

Year ended June 30, 2018

6. Pension Plans (continued)

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

	At 1% Decrease (4.00%)	At Current Discount Rate (5.00%)	At 1% Increase (6.00%)
District's proportionate share of the net pension liability	\$ 80,947,907	\$ 65,250,688	\$ 52,172,959

Pension Plan Fiduciary Net Position

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

Additional Information

Collective balances of the Local Group at June 30, 2017 are as follows:

Deferred outflows of resources	\$ 6,424,455,842
Deferred inflows of resources	\$ 5,700,625,981
Net pension liability	\$ 23,278,401,588
 District's Proportion	 0.28030570570%

Collective pension expense for the Local Group for the measurement period ended June 30, 2017 is \$1,694,305,613.

The average of the expected remaining service lives of all employees that are provided with pension through the pension plan (active and inactive employees) determined at June 30, 2017, 2016, 2015 and 2014 is 5.48, 5.77, 5.72 and 6.44 years, respectively.

Trenton School District

Notes to the Basic Financial Statements

Year ended June 30, 2018

6. Pension Plans (continued)

Teachers Pensions and Annuity Fund (TPAF)

The employer contributions for local participating employers are legally required to be funded by the State in accordance with N.J.S.A. 18:66-33. Therefore, these local participating employers are considered to be in a special funding situation as defined by GASB Statement No. 68 and the State is treated as a non-employer contributing entity. Since the local participating employers do not contribute directly to the plan (except for employer specific financed amounts), there is no net pension liability or deferred outflows or inflows to report in the financial statements of the local participating employers. However, the notes to the financial statements of the local participating employers must disclose the portion of the non-employer contributing entities' total proportionate share of the net pension liability that is associated with the local participating employer. The State's proportionate share of the TPAF net pension liability associated with the District as of June 30, 2017 was \$606,163,391. The District's proportionate share was \$0.

The net pension liability was measured as of June 30, 2017, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of July 1, 2016, which was rolled forward to June 30, 2017. The State's proportionate share of the net pension liability associated with the District was based on a projection of the State's long-term contributions to the pension plan associated with the District relative to the projected contributions by the State associated with all participating school districts, actuarially determined. At June 30, 2016, the State's proportionate share of the TPAF net pension liability associated with the District was 0.8990373373 percent, which was an increase of 0.0078937372 from its proportion measured as of June 30, 2016.

For the year ended June 30, 2018, the District recognized on-behalf pension expense and revenue in the government wide financial statements of \$41,991,930 for contributions incurred by the State.

Actuarial assumptions

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

Inflation Rate	2.25%
Salary Increase 2012-2021	Varies based on experience
Thereafter	Varies based on experience
Investment rate of return	7.00%

Trenton School District

Notes to the Basic Financial Statements

Year ended June 30, 2018

6. Pension Plans (continued)

Mortality Rates

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

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

Long-Term Expected Rate of Return

In accordance with State statute, the long-term expected rate of return on plan investments (7.00% at June 30, 2017) is determined by the State Treasurer, after consultation with the Directors of the Division of Investments and Division of Pensions and Benefits, the board of trustees and the actuaries. The long-term expected rate of return was determined using a building block method in which best-estimate ranges of expected future real rates of return (expected returns, net of pension plan investment expense and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation. Best estimates of arithmetic rates of return for each major asset class included in TPAF's target asset allocation as of June 30, 2017 are summarized in the following table:

Trenton School District

Notes to the Basic Financial Statements

Year ended June 30, 2018

6. Pension Plans (continued)

Asset Class	Target Allocation	Long-Term Expected Real Rate of Return
Absolute return/risk mitigations	5.00%	5.51%
Cash equivalents	5.50%	1.00%
U.S. Treasuries	3.00%	1.87%
Investment grade credit	10.00%	3.78%
Public high yield	2.50%	6.82%
Global diversified credit	5.00%	7.10%
Credit oriented hedge funds	1.00%	6.60%
Debt related private equity	2.00%	10.63%
Debt related real estate	1.00%	6.61%
Private real asset	2.50%	11.83%
Equity related real estate	6.25%	9.23%
U.S. equity	30.00%	8.19%
Non-U.S. developed markets equity	11.50%	9.00%
Emerging markets equity	6.50%	11.64%
Buyouts/venture capital	8.25%	13.08%
	100%	

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 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 2036, and the municipal bond rate was applied to projected benefit payments after that date in determining the total pension liability.

Trenton School District

Notes to the Basic Financial Statements

Year ended June 30, 2018

6. Pension Plans (continued)

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

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

	At 1% Decrease (3.25%)	At Current Discount Rate (4.25%)	At 1% Increase (5.25%)
State's proportionate share of the net pension liability associated with the District	\$ 720,141,123	\$ 606,163,391	\$ 512,268,040

Pension plan fiduciary net position

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

Additional Information

Collective balances of the State Group at June 30, 2017 are as follows:

Deferred outflows of resources	\$ 14,353,461,035
Deferred inflows of resources	\$ 11,992,821,439
Net pension liability	\$ 67,670,209,171
District's Proportion	0.8990373373%

Collective pension expense-Local Group for the plan for the measurement period ended June 30, 2017 is \$4,688,207,089.

The average of the expected remaining service lives of all employees that are provided with pension through the pension plan (active and inactive employees) determined at June 30, 2017, 2016, 2015 and 2014 is 8.3, 8.3, 8.3 and 8.5 years, respectively.

Trenton School District

Notes to the Basic Financial Statements

Year ended June 30, 2018

7. Post-Retirement Benefits

Plan Description

The District contributes to the New Jersey State Health Benefits Program (the "SHBP"), a cost-sharing multiple-employer defined benefit postemployment healthcare plan administered by the State of New Jersey Division of Pension and Benefits. SHBP provide medical, prescription drug, mental health/substance abuse and Medicare Part B reimbursement to retirees and their covered dependents. The State Health Benefits Program Act is found in New Jersey Statutes Annotated, Title 52, Article 17.25 et.seq. Rules governing the operation and administration of the program are found in Title 17, Chapter 9 of the New Jersey Administrative Code. The State of New Jersey Division of Pension and Benefits issues a publicly available financial report that includes financial statements and required supplementary information for SHBP. That report may be obtained by writing to Division of Pension and Benefits, PO Box 295, Trenton, NJ 08625-0295.

Funding Policy

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

As the employer contributions for local government education employers are legally required to be funded by the State, this constitutes a special funding situation as defined by GASB Statement No. 75 and the State is treated as a non-employer contributing entity.

The State is also responsible for the cost attributable 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.

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.

Trenton School District

Notes to the Basic Financial Statements

Year ended June 30, 2018

7. Post-Retirement Benefits (continued)

The State provides OPEB benefits through a defined benefit OPEB plan that is not administered through a trust that meets the criteria in paragraph 4 of GASB Statement No. 75. No assets are accumulated in a trust that meets the criteria in paragraph 4 of GASB Statement No. 75.

Total OPEB Liability

The net OPEB liability from New Jersey's plan is \$53,639,841,858.

The following employees were covered by the benefit terms:

<u>Local Education</u>	<u>June 30, 2016</u>
Active Plan Members	223,747
Inactive Plan Members or Beneficiaries Currently Receiving Benefits	142,331
Inactive Plan Members Entitled to but Not Yet Receiving Benefits	<u>-</u>
Total Plan Members	366,078

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 District's proportionate share percentage determined under paragraphs 193 and 203 through 205 of GASBS No. 75 is zero percent. Accordingly, the District did not recognize any portion of the collective net OPEB liability on the Statement of Net Position. The State's proportionate share of the net OPEB liability associated with the District as of June 30, 2017 was \$467,346,466, or 0.87%. Additional information can be obtained from the State of New Jersey's comprehensive annual financial report.

Total Nonemployer OPEB Liability

The total nonemployer OPEB liability as of June 30, 2018 was determined by an actuarial valuation as of June 30, 2017, which was rolled forward to June 30, 2018. The total nonemployer OPEB liability as of June 30, 2017 was determined by actuarial valuation as of June 30, 2017. 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:

Trenton School District

Notes to the Basic Financial Statements

Year ended June 30, 2018

7. Post-Retirement Benefits (continued)

Inflation rate	2.50%	
	<u>TPAF/ABP</u>	<u>PERS</u>
Salary Increases:		
Through 2026	1.55 - 4.55% based on years of service	2.15 - 4.15% based on age
Thereafter	2.00 - 5.45% based on years of service	3.15 - 5.15% based on age

Preretirement mortality rates were based on the RP-2014 Headcount-Weighted Healthy Employee Male/Female mortality improvement projections from the central year using the MP-2017 scale. Postretirement mortality rates were based in 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-20014 Headcount-Weighted Disabled Male/Female mortality table with fully generational improvements projections from the central year using the MP-2017 scale.

The actuarial assumptions used in the June 30, 2017 valuation were based on the results of the actuarial experience studies for the periods July 1, 2012 – June 30, 2015, July 30, 2013, and July 1, 2011 – June 30, 2014 for TPAF, PFRS, and PERS, respectively.

Healthcare Trend Assumptions

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

Discount Rate

The discount rate for June 30, 2018 and 2017 was 3.58% and 2.85%, respectively. This represents the municipal bond return rate as chosen by the Division. The source is Bond Buyer Go 20-Bond Municipal

Trenton School District

Notes to the Basic Financial Statements

Year ended June 30, 2018

7. Post-Retirement Benefits (continued)

Bond Index, which includes tax-exempt general obligation municipal bonds with an average rating of AA/Aa or higher.

The following represents sensitivity of the State's proportionate share of the net OPEB liability associated with the District to changes in the discount rate and healthcare cost trend rate.

	1% Decrease (2.58%)	At Current Discount Rate (3.58%)	1% Increase (4.58%)
Net OPEB Liability (Allocable to the District and the responsibility of the State)	\$ 554,773,972	\$ 467,346,466	\$ 397,998,137

The following presents the State's proportionate share of the net OPEB liability associated with the District as of June 30, 2018 calculated using a healthcare cost trend rate that is 1-percentage-point lower or 1-percentage-point higher than the current healthcare cost trend rate:

	1% Decrease	Healthcare Cost Trend Rates	1% Increase
Net OPEB Liability (Allocable to the District and the responsibility of the State)	\$ 384,347,290	\$ 467,346,466	\$ 577,568,395

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

For the year ended June 30, 2018, the District recognized on-behalf OPEB expense and revenue in the government-wide financial statements of \$24,168,647 for OPEB expenses incurred by the State. Collective balances of the Education Group at June 30, 2018 are as follows:

Deferred outflows of resources	\$ 99,843,255
Deferred inflows of resources	\$ 6,443,612,287
Collective OPEB expense	\$ 3,348,490,523

Trenton School District

Notes to the Basic Financial Statements

Year ended June 30, 2018

8. District Post-Retirement Benefits

General information about the OPEB Plan

In addition to the post-employment health benefit plan offered by the State, the District provides a single employer post-employment health benefits plan for 24 participants that elected to participate in the District's Early Retirement Plan through a single employer defined benefit healthcare plan. This single employer post-employment health benefits plan is closed to new entrants. The District followed the accounting provisions of GASB Statement No. 75, *Accounting and Financial Reporting by Employers for Postemployment Benefits Other Than Pensions*. This statement established guidelines for reporting costs associated with "other postemployment benefits" (OPEB). OPEB costs are calculated based on plan benefits (other than pensions), that the retired employees and their spouses have accrued as a result of their respective years of employment service.

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

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

Total OPEB Liability

The District's total OPEB liability of \$952,675 was measured as of June 30, 2018, and was determined by an actuarial valuation as of that date.

Actuarial assumptions and other imputes. The total OPEB liability in the June 30, 2018 actuarial valuation was determined using the following actuarial assumptions and other inputs, applied to all periods included in the measurement, unless otherwise specified.

Inflation	3.00%
Salary increases	Not applicable
Discount rate	2.98%
Healthcare cost trend rate	3.60%
Retirees' share of benefit-related costs	None

The discount rate was based on the S&P Municipal Bond 20 Year High-Grade Rate Index.

Mortality rates were based on the RP-2014 Combined Annuitant Mortality Table for Males or females.

Trenton School District

Notes to the Basic Financial Statements

Year ended June 30, 2018

8. District Post-Retirement Benefits (continued)

The actuarial assumptions used in the July 1, 2017 valuation were based in the results of an actuarial experience study for the period July 1, 2016 – June 30, 2017.

Changes in the Total OPEB Liability

	<u>Total OPEB Liability</u>	
Balance at 6/30/2017	\$	1,082,761
Changes for the year:		
Interest		26,386
Changes of benefit terms		(79,263)
Differences between expected and actual experience		119,117
Changes in assumptions or other inputs:		
Benefit payments		(134,456)
Other changes		(61,871)
Net changes	\$	<u>(130,086)</u>
Balance at 6/30/18	\$	<u>952,675</u>

Sensitivity of the total OPEB liability to changes in the discount rate. The following presents the total OPEB liability of the District, as well as what the District's total OPEB 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 discount rate:

	1% Increase (4.26%)	Discount Rates (2.98%)	1% Decrease (4.66%)
Total OPEB Liability	\$ 912,100	\$ 952,675	\$ 997,049

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

	1% Increase (4.58%)	Healthcare Cost Trend Rates (3.60%)	1% Decrease (4.27%)
Total OPEB Liability	\$ 996,332	\$ 952,675	\$ 911,956

Trenton School District

Notes to the Basic Financial Statements

Year ended June 30, 2018

8. District Post-Retirement Benefits (continued)

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

For the year ended June 30, 2018, the District recognized OPEB expense of \$4,370. At June 30, 2018, the District reported no deferred outflows of resources and deferred inflows of resources related to OPEB.

9. Contingent Liabilities

The District participates in numerous state and federal grant programs, which are governed by various rules and regulations of the grantor agencies; therefore, to the extent that the District has not complied with the rules and regulations governing the grants, refunds of any money received may be required and the collectability of any related receivable at June 30, 2018 may be impaired. In the opinion of the District, there are no significant contingent liabilities relating to compliance with the rules and regulations governing the respective grants; therefore, no provisions have been recorded in the accompanying basic financial statements for such contingencies.

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

10. Risk Management

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

As of June 30, 2018, incurred but not reported (IBNR) worker's compensation claims of \$134,448 have been accrued as a liability based upon an actuary's estimate.

In addition, the District has a limited risk management program for its health insurance and prescription expenses. This activity is reported in the general fund and includes an accrual for incurred but not reported (IBNR) health insurance claims in the amount of \$21,600 as of June 30, 2018, based upon an actuary's estimate.

Trenton School District

Notes to the Basic Financial Statements

Year ended June 30, 2018

10. Risk Management (continued)

Changes in the funds incurred but not reported claims liability amount in fiscal years 2018, 2017 and 2016 were:

	Beginning of Year Liability	Current Year Claims and Changes in Estimates	Claim Payments	Balance at End of Year
2017-18	\$ 196,936	\$ (40,888)		\$ 156,048
2016-17	196,936	(3,922)	\$ 3,922	196,936
2015-16	204,054	(3,922)	3,196	196,936

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

Property and Liability Insurance

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

11. Interfund Receivables and Payables

Individual fund interfund receivables and payable balances at June 30, 2018 are as follows:

Fund	Interfund Receivable	Interfund Payable
General Fund	\$ 735,875	
Special Revenue Fund		
Capital Projects Fund		\$ 564,386
Food Service Enterprise Fund		121,489
Trust and Agency Fund		50,000
	<u>\$ 735,875</u>	<u>\$ 735,875</u>

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

Trenton School District

Notes to the Basic Financial Statements

Year ended June 30, 2018

12. Maintenance Reserve Account

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

Funds placed in the maintenance reserve account are restricted to maintenance projects in the District's approved Comprehensive Maintenance Plan (CMP). Upon submission of the CMP to the New Jersey Department of Education, the District may increase the balance in the maintenance reserve by appropriating funds in the annual general fund budget certified for taxes or by transfer by board resolution at year end (June 1 to June 30) of any unanticipated revenue or unexpended line – item appropriation amounts, or both. The District may also appropriate additional amounts when the express approval of the voters has been obtained either by a separate proposal at budget time or by a special question at one of the four special elections authorized pursuant to N.J.S.A. 19:60-2. Pursuant to N.J.A.C. 6A:23A-14.2(g), the balance in the account cannot at any time exceed four percent of the replacement cost of the school district's school facilities for the current year.

The activity of the maintenance reserve for the July 01, 2017 to June 30, 2018 fiscal year is as follows:

Beginning balance, July 1, 2017	\$ 2,245,871
Deposit:	
Amount encumbered at June 30, 2017 and not utilized in 2017-18	49,270
Withdrawal:	
Approved by a resolution of the Board of Education	<u>2,000,000</u>
Ending balance, June 30, 2018	<u><u>\$ 295,141</u></u>

The balance in the maintenance reserve does not exceed four percent of the replacement cost of the school district's school facilities for the current year at June 30, 2018.

13. Construction Financing Act

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

Trenton School District

Notes to the Basic Financial Statements

Year ended June 30, 2018

14. Deficit Fund Balances

The District has a deficit fund balance of \$12,464,930 in the General Fund and \$2,981,746 in the Special Revenue Fund as of June 30, 2018 as reported in the fund statements (modified accrual basis). N.J.S.A. 18A:22-44.2 provides that in the event a state school aid payment is not made until the following school budget year, districts must record the last state aid payment as revenue, for budget purposes only, in the current school budget year. The bill provides legal authority for school districts to recognize this revenue in the current budget year. For intergovernmental transactions, GASB Statement No. 33 requires that recognition (revenue, expenditures, asset, and liability) should be in symmetry, i.e., if one government recognizes an asset, the other government recognizes a liability.

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

15. Deferred Compensation Plans

The Board offers its employees deferred compensation plans created in accordance with Internal Revenue Code Section 403(b). The plans, which are administered by ten separate administrators, permit participants to defer a portion of their salaries until future years. Amounts deferred under the plans are not available to employees until termination, retirement, death or unforeseeable emergency. All amounts of compensation deferred under the plan, all property and rights purchased with the amounts, and all income attributable to these amounts are held in trust for the exclusive benefit of participating employees and their beneficiaries. During 2018, the District's employees contributed \$2,769,228 to these 403(b) plans.

16. Commitments

The District also has contracts with several vendors for goods and services that have not been received as of June 30, 2018. In the General Fund these encumbrances total \$3,108,974 and offset the unassigned deficit on the balance sheet.

17. Capital Leases

The District has a commitment to lease property under a capital lease agreement, with the intent to purchase this property at the end of the lease term, for a period of four years commencing on July 18, 2018 and terminating on July 31, 2022. The total capital lease payments are calculated as a fixed rent

Trenton School District

Notes to the Basic Financial Statements

Year ended June 30, 2018

17. Capital Leases (continued)

percentage on an annual basis based on the building's basis on that date. Future minimum lease payments are estimated as follows:

Lease Year	Beginning Basis	Fixed Rent %	Annual Fixed Rent
2019	\$ 20,000,000	8.22	\$ 1,644,500
2020	15,000,000	8.47	1,270,376
2021	10,000,000	8.72	872,325
2022	5,000,000	8.98	449,247

In addition to the above annual fixed rent payments, the District is required to pay \$5,000,000 as an annual payment due at the end of each lease year. These annual payments shall be credited against the \$20,000,000 purchase price. At the expiration of the lease term and upon completion of all required annual payments, the District may exercise its option to purchase the property in said lease agreement.

18. Change in Accounting Principle / Restatement

Effective in the fiscal year ended June 30, 2018, the District implemented Governmental Accounting Standards Board No. 75, *Accounting and Financial Reporting for Postemployment Benefits Other Than Pensions*, replacing Governmental Accounting Standards Board No. 45, *Accounting and Financial Reporting by Employers for Postemployment Benefits Other Than Pensions*.

Since the Governmental Accounting Standards Board No. 75 requires the OPEB liability to be reported on the face of the financial statements rather than in the accompanying notes (as previously required by Statement 45, a restatement of prior year net position in the government-wide financial statements is required.

	Governmental Activities
Beginning Net Position - June 30, 2017	\$ 190,578,403
Adjustments:	
Write-off OPEB Asset Balance	(239,148)
Recognition of Other Post Employment Benefits (OPEB) Liability	<u>(1,082,761)</u>
Beginning Net Position - June 30, 2017 (as restated)	<u>\$ 189,256,494</u>

Trenton School District
Notes to the Basic Financial Statements
Year ended June 30, 2018

19. Subsequent Events

Management has reviewed and evaluated all events and transactions that occurred between June 30, 2018 and February 15, 2019, the date that the financial statements were issued for possible disclosure and recognition in the financial statements, and no items have come to the attention of the District that would require disclosure or recognition.

Required Supplementary Information
Part II

Trenton School District
 Schedule of the State's Proportionate Share of the OPEB Liability Associated With the District
 State Health Benefit Local Education Retired Employees Plan

Last Ten Fiscal Years*

		Year Ended June 30, 2018
State's proportion of the OPEB Liability associated with the District -		0.87%
District's proportionate share of the OPEB liability	\$	-
State's proportionate share of the OPEB liability associated with the District	\$	467,346,466
Total proportionate share of the OPEB liability associated with the District	\$	<u>-</u> <u>467,346,466</u>
Balance at June 30, 2016	\$	506,603,719
Increased by:		
Service cost	\$ 16,086,990	
Interest cost	14,749,156	
Member contributions	<u>398,594</u>	
		<u>31,234,740</u>
		537,838,459
Decreased by:		
Changes of assumptions	59,667,257	
Gross benefit payments	<u>10,824,736</u>	
		<u>(70,491,993)</u>
Balance at June 30, 2017	\$	<u>467,346,466</u>
Covered by employee payroll	\$	101,055,211
Total OPEB liability as a percentage of covered employee payroll.		462.47%

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

This schedule is presented to illustrate the requirement to show information for ten years. However, until a full ten-year trend is compiled, governments should present information for those years for which information is available.

Trenton School District
Schedule of Changes in District's Net OPEB Liability

Last Ten Fiscal Years

Balance June 30, 2017		\$ 1,082,761
Changes for the Year:		
Increased by:		
Interest	\$ 26,386	
Differences Between Expected and Actual Experience	119,117	
		145,503
Decreased by:		
Changes of Benefit Terms	79,263	
Changes in Assumptions or Other Inputs	134,456	
Other Changes	61,870	
		275,589
Net Changes		\$ (130,086)
Balance June 30, 2018		\$ 952,675

This schedule is presented to illustrate the requirement to show information for ten years. However, until a full ten-year trend is compiled, governments should present information for those years for which information is available.

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

Last Ten Fiscal Years

	Year Ended June 30, 2009	Year Ended June 30, 2010	Year Ended June 30, 2011	Year Ended June 30, 2012	Year Ended June 30, 2013	Year Ended June 30, 2014	Year Ended June 30, 2015	Year Ended June 30, 2016	Year Ended June 30, 2017	Year Ended June 30, 2018
District's proportion of the net pension liability (asset) - Local Group	N/A	N/A	N/A	N/A	N/A	0.2803472145%	0.3110004677%	0.3506070133%	0.3254507524%	0.2803057057%
District's proportionate share of the net pension liability (asset)	N/A	N/A	N/A	N/A	N/A	\$ 53,579,923	\$ 58,227,793	\$ 78,704,249	\$ 96,389,178	\$ 65,250,688
District's covered-employee payroll	\$ 29,838,085	\$ 31,785,395	\$ 26,809,281	\$ 21,161,419	\$ 19,060,299	\$ 20,322,023	\$ 22,824,530	\$ 22,368,921	\$ 19,270,051	\$ 15,003,031
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	263.65%	255.11%	351.85%	500.20%	434.92%
Plan fiduciary net position as a percentage of the total pension liability - Local Group	N/A	N/A	N/A	N/A	N/A	48.72%	48.62%	47.93%	40.14%	48.10%

N/A - Not Available

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

Last Ten Fiscal Years

	Year Ended June 30, 2009	Year Ended June 30, 2010	Year Ended June 30, 2011	Year Ended June 30, 2012	Year Ended June 30, 2013	Year Ended June 30, 2014	Year Ended June 30, 2015	Year Ended June 30, 2016	Year Ended June 30, 2017	Year Ended June 30, 2018
Contractually required contribution	\$ 2,730,507	\$ 3,561,310	\$ 3,038,195	\$ 2,358,773	\$ 2,104,314	\$ 2,552,357	\$ 3,014,280	\$ 2,891,258	\$ 2,632,495	\$ 2,113,838
Contributions in relation to the contractually required contribution	(2,730,507)	(3,561,310)	(3,038,195)	(2,358,773)	(2,104,314)	(2,552,357)	(3,014,280)	(2,891,258)	(2,632,495)	(2,113,838)
Contribution deficiency (excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
District's covered-employee payroll	\$ 31,785,395	\$ 26,809,281	\$ 21,161,419	\$ 19,060,299	\$ 20,322,023	\$ 22,824,530	\$ 22,368,921	\$ 19,270,051	\$ 15,003,031	\$ 15,033,294
Contributions as a percentage of covered-employee payroll	8.59%	13.28%	14.36%	12.38%	10.35%	11.18%	13.48%	15.00%	17.55%	14.06%

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

Last Ten Fiscal Years*

	Year Ended June 30, 2014	Year Ended June 30, 2015	Year Ended June 30, 2016	Year Ended June 30, 2017	Year Ended June 30, 2018
State's proportion of the net pension liability (asset) associated with the District - Local Group	0.8067524818%	0.8411799431%	0.8487634746%	0.8911436001%	0.8990373373%
District's proportionate share of the net pension liability (asset)	\$ -	\$ -	\$ -	\$ -	\$ -
State's proportionate share of the net pension liability (asset) associated with the District	\$ 407,726,359	\$ 449,583,302	\$ 536,454,761	\$ 701,030,295	\$ 606,163,391
Total proportionate share of the net pension liability (asset) associated with the District	<u>\$ 407,726,359</u>	<u>\$ 449,583,302</u>	<u>\$ 536,454,761</u>	<u>\$ 701,030,295</u>	<u>\$ 606,163,391</u>
Plan fiduciary net position as a percentage of the total pension liability	33.76%	33.64%	28.71%	22.33%	25.41%

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

This schedule is presented to illustrate the requirement to show information for ten years. However, until a full ten-year trend is compiled, governments should present information for those years for which information is available.

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

Required Supplementary Information
Part III

Budgetary Comparison Schedules

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

Trenton School District
General Fund

Budgetary Comparison Schedule
(Budgetary Basis)
Year ended June 30, 2018

	Original Budget	Budget Transfers	Final Budget	Actual	Variance Final to Actual
Revenues					
Local sources:					
Local tax levy	\$ 21,968,735		\$ 21,968,735	\$21,968,735	
Interest on investments				16,595	\$ 16,595
Miscellaneous	660,000		660,000	943,349	283,349
Total - local sources	22,628,735		22,628,735	22,928,679	299,944
State sources:					
Security Aid	5,139,428		5,139,428	5,139,428	
Adjustment Aid	20,438,575		20,438,575	20,438,575	
Equalization Aid	191,685,206	\$ 1,758,368	193,443,574	193,443,574	
Transportation Aid	2,852,217		2,852,217	2,852,217	
Special education Aid	8,404,818		8,404,818	8,404,818	
PARCC Readiness Aid	136,000		136,000	136,000	
Per Pupil Growth Aid	136,000		136,000	136,000	
Prof Learning Community Aid	141,530		141,530	141,530	
Adult Education Programs		62,632	62,632	62,632	
Homeless Tuition Reimbursement				300,216	300,216
Extraordinary Aid	1,100,345		1,100,345	1,387,899	287,554
Additional Non Public Transportation Aid				62,810	62,810
On-Behalf TPAF medical contributions (non-budgeted)				8,301,450	8,301,450
On-Behalf TPAF long-term disability insurance (non-budgeted)				24,071	24,071
TPAF Pension and Annuity Fund (non-budgeted)				12,852,953	12,852,953
Reimbursed TPAF social security contributions (non-budgeted)				5,547,379	5,547,379
Total - state sources	230,034,119	1,821,000	231,855,119	259,231,552	27,376,433
Federal sources:					
Medicaid reimbursement	703,622		703,622	512,909	(190,713)
Total - federal sources	703,622		703,622	512,909	(190,713)
Total revenues	253,366,476	1,821,000	255,187,476	282,673,140	27,485,664
Expenditures					
Current:					
Instruction - regular programs:					
Salaries of teachers:					
Kindergarten	3,287,589	(14,700)	3,272,889	3,211,654	61,235
Grades 1-5	19,051,407	5,216	19,056,623	18,551,553	505,070
Grades 6-8	9,858,543	(43,244)	9,815,299	9,621,637	193,662
Grades 9-12	14,197,736	(12,828)	14,184,908	13,702,254	482,654
Instruction-home instruction:					
Salaries of teachers	200,000		200,000	94,238	105,762
Purchased professional educational services	300,000	16,200	316,200	219,756	96,444
Regular programs - undistributed instruction:					
Other salaries for instruction	1,816,624	49,345	1,865,969	1,779,555	86,414
Purchased professional educational services	4,316,362	(21,897)	4,294,465	3,552,887	741,578
Miscellaneous purchased services	404,327	(7,646)	396,681	343,357	53,324
General supplies	2,179,979	(73,825)	2,106,154	1,611,553	494,601
Textbooks	112,036	26,294	138,330	84,935	53,395
Total regular programs	55,724,603	(77,085)	55,647,518	52,773,379	2,874,139
Special education:					
Cognitive - mild:					
Salaries of teachers	665,994		665,994	543,674	122,320
General supplies	7,000		7,000	7,000	
Textbooks	1,000		1,000		1,000
Other objects	500		500	500	
Total cognitive - mild	674,494		674,494	551,174	123,320

Trenton School District
General Fund

Budgetary Comparison Schedule
(Budgetary Basis)
Year ended June 30, 2018

	Original Budget	Budget Transfers	Final Budget	Actual	Variance Final to Actual
Expenditures (continued)					
Current (continued):					
Special education (continued):					
Cognitive - moderate:					
Salaries of teachers	\$ 244,428		\$ 244,428	\$ 165,905	\$ 78,523
General supplies	3,500		3,500	3,500	
Textbooks	1,000		1,000		1,000
Other objects	500		500	198	302
Total cognitive - moderate	249,428		249,428	169,603	79,825
Learning and/or language disabilities:					
Salaries of teachers	2,346,973		2,346,973	2,186,007	160,966
General supplies	50,000	\$ 4,052	54,052	53,677	375
Textbooks	1,000		1,000		1,000
Other objects	500	(500)			
Total Learning and/or language disabilities	2,398,473	3,552	2,402,025	2,239,684	162,341
Multiple disabilities:					
Salaries of teachers	663,565		663,565	621,011	42,554
General supplies	5,300		5,300	3,287	2,013
Textbooks	1,000		1,000		1,000
Other objects	500		500		500
Total multiple disabilities	670,365		670,365	624,298	46,067
Resource room/resource center:					
Salaries of teachers	8,053,110		8,053,110	7,607,794	445,316
Total resource room/resource center	8,053,110		8,053,110	7,607,794	445,316
Autism:					
Salaries of teachers	945,050	62,600	1,007,650	1,007,214	436
General supplies	4,000	294	4,294	4,226	68
Textbooks	1,000		1,000		1,000
Other objects	500	6,661	7,161	7,161	
Total autism	950,550	69,555	1,020,105	1,018,601	1,504
Preschool disabilities - full time:					
Salaries of teachers	370,624		370,624	272,510	98,114
General supplies	10,000	(1,904)	8,096	1,152	6,944
Textbooks	1,000		1,000		1,000
Other objects	500		500		500
Total preschool handicapped - part/full time	382,124	(1,904)	380,220	273,662	106,558
Total special education	13,378,544	71,203	13,449,747	12,484,816	964,931

Trenton School District
General Fund

Budgetary Comparison Schedule
(Budgetary Basis)
Year ended June 30, 2018

	Original Budget	Budget Transfers	Final Budget	Actual	Variance Final to Actual
Expenditures (continued)					
Current (continued):					
Bilingual education:					
Salaries	\$ 8,547,306	\$ (4,000)	\$ 8,543,306	\$ 8,227,477	\$ 315,829
Other salaries for instruction	415,022	4,000	419,022	418,784	238
Purchased professional educational services	40,000	(2,000)	38,000	6,429	31,571
General supplies	325,000	2,000	327,000	317,313	9,687
Textbooks	40,000		40,000	36,171	3,829
Other objects	1,875		1,875	1,203	672
Total bilingual education	9,369,203		9,369,203	9,007,377	361,826
School sponsored cocurricular activities:					
Salaries	157,410	(8,165)	149,245	124,636	24,609
Other objects		2,502	2,502	2,500	2
Total school sponsored cocurricular activities	157,410	(5,663)	151,747	127,136	24,611
School sponsored athletic activities:					
Salaries	678,656	(18,949)	659,707	624,019	35,688
Other purchased services	61,000	(1,351)	59,649	42,536	17,113
Purchased property services	8,880		8,880		8,880
Travel	1,000		1,000	393	607
Supplies and materials	140,000	20,000	160,000	130,910	29,090
Other objects	3,000		3,000	2,969	31
Total school sponsored athletic activities	892,536	(300)	892,236	800,827	91,409
Other instructional programs:					
Salaries	215,000	2,137	217,137	217,137	
Miscellaneous purchased services	4,000	1,472	5,472	4,880	592
Supplies and materials	2,500	727	3,227	1,666	1,561
Total other instructional programs	221,500	4,336	225,836	223,683	2,153
Before/after school programs - support services:					
Salaries of teachers	4,200		4,200	3,612	588
Other salaries	266,834	27,060	293,894	270,452	23,442
Total before/after school programs - support services	271,034	27,060	298,094	274,064	24,030
Total - instruction	80,014,830	19,551	80,034,381	75,691,282	4,343,099

Trenton School District
General Fund

Budgetary Comparison Schedule
(Budgetary Basis)
Year ended June 30, 2018

	Original Budget	Budget Transfers	Final Budget	Actual	Variance Final to Actual
Expenditures (continued)					
Current (continued):					
Undistributed expenditures:					
Instruction:					
Tuition to other school districts in the state-regular	\$ 1,781,000	\$ (305,625)	\$ 1,475,375	\$ 1,385,490	\$ 89,885
Tuition to other school districts in the state-special	1,845,000	(902,000)	943,000	864,921	78,079
Tuition to county vocational-regular	187,200	125,000	312,200	302,044	10,156
Tuition to county vocational-special	161,600	(100,000)	61,600	55,780	5,820
Tuition to county spec. svcs. & rd	17,581,482	1,360,625	18,942,107	18,899,747	42,360
Tuition to private school - disabled in state	8,436,025	948,000	9,384,025	9,184,226	199,799
Tuition to private school - disabled out state	100,000	(100,000)			
Tuition to state facilities	1,787,647		1,787,647	1,787,647	
Tuition - other	1,700,000	(26,000)	1,674,000	1,673,893	107
Total undistributed expenditures - instruction	33,579,954	1,000,000	34,579,954	34,153,748	426,206
Attendance and social work services:					
Salaries of other professional staff	171,536		171,536	141,443	30,093
Salaries secretary/clerical assts.	99,074		99,074	73,884	25,190
Other salaries	216,518		216,518	189,544	26,974
Salaries of Family Liaisons/Comm Parent Inv. Specialists	646,570	7,747	654,317	636,146	18,171
Other purchased and technical services	30,000		30,000		30,000
Purchased property services	9,836	420	10,256	9,369	887
Travel	25,000	(5,548)	19,452	2,964	16,488
Supplies and material	15,000	(420)	14,580	13,910	670
Other objects	3,000	4,968	7,968	7,730	238
Total attendance and social work services	1,216,534	7,167	1,223,701	1,074,990	148,711
Health services:					
Salaries of other professional staff	2,145,126	(2,039)	2,143,087	2,057,451	85,636
Salaries secretary/clerical assts.	64,612	210	64,822	64,819	3
Purchased professional and technical services	1,003,995		1,003,995	767,521	236,474
Supplies and materials	34,800	(292)	34,508	29,926	4,582
Other objects	2,000		2,000	969	1,031
Total health services	3,250,533	(2,121)	3,248,412	2,920,686	327,726
Speech, OT, PT & related services:					
Salaries of other professional staff	302,304		302,304	294,931	7,373
Purchased professional - educational services	2,450,000	(378,390)	2,071,610	2,070,963	647
Total speech, OT, PT & related services	2,752,304	(378,390)	2,373,914	2,365,894	8,020
Other support services students - extra services					
Other salaries for instruction					
Purchased professional - educational services	3,486,962	783,075	4,270,037	3,016,092	1,253,945
Total other support services students - extra services	3,486,962	783,075	4,270,037	3,016,092	1,253,945
Guidance:					
Salaries of other professional staff	2,910,815	125,562	3,036,377	2,931,178	105,199
Other salaries	689,045	(25,500)	663,545	659,495	4,050
Total guidance	3,599,860	100,062	3,699,922	3,590,673	109,249
Child study teams:					
Salaries of other prof. staff	3,202,685	(130,708)	3,071,977	2,830,711	241,266
Salaries secretary/clerical assts.	295,069		295,069	293,841	1,228
Other salaries	435,202	64,500	499,702	498,464	1,238
Purchased prof. ed. services	758,519	(480,021)	278,498	169,316	109,182
Purchased property services	18,470		18,470	5,130	13,340
Travel	10,000	215	10,215	2,162	8,053
Supplies and materials	100,000	(3,562)	96,438	78,073	18,365
Other objects	5,000	10	5,010	4,428	582
Total child study teams	4,824,945	(549,566)	4,275,379	3,882,125	393,254

Trenton School District
General Fund

Budgetary Comparison Schedule
(Budgetary Basis)
Year ended June 30, 2018

	Original Budget	Budget Transfers	Final Budget	Actual	Variance Final to Actual
Expenditures (continued)					
Current (continued):					
Undistributed expenditures (continued):					
Improvement of instructional services:					
Salaries of supervisors of instruction	\$ 677,128		\$ 677,128	\$ 672,825	\$ 4,303
Other salaries	50,000	\$ 65,000	115,000	115,000	
Purchased prof. ed. services		34,402	34,402	32,179	2,223
Purchased property services	8,476		8,476	8,476	
Communications/telephone	1,500		1,500		1,500
Travel	17,000	(8,358)	8,642	2,605	6,037
Supplies and materials	50,000	17,109	67,109	65,717	1,392
Other objects	10,000	2,721	12,721	12,721	
Total improvement of instructional services	814,104	110,874	924,978	909,523	15,455
Educational media/library services:					
Salaries of other professional staff	2,058,802	(63,467)	1,995,335	1,854,997	140,338
Purchased professional - educational services	26,810	5,350	32,160	28,103	4,057
Supplies and materials	44,100	200	44,300	40,904	3,396
Total educational media/library services	2,129,712	(57,917)	2,071,795	1,924,004	147,791
Instructional staff training services:					
Salaries	50,000	37,440	87,440	43,629	43,811
Other salaries	5,000		5,000		5,000
Travel	17,000	798	17,798	4,695	13,103
Total instructional staff training services	72,000	38,238	110,238	48,324	61,914
Support services - general administration:					
Salaries of other professional staff	205,000	597,371	802,371	795,717	6,654
Salaries secretary/clerical assts.	292,910	(611)	292,299	289,296	3,003
Salaries of Fiscal Monitor	75,000		75,000	66,432	8,568
Legal services	600,000	(58,563)	541,437	503,141	38,296
Audit fees	190,000		190,000	175,000	15,000
Architectural/Engineering services	150,000		150,000	63,908	86,092
Other purchased professional services	9,000	18,000	27,000	26,335	665
Purchased property services	8,880		8,880	8,476	404
Communications/telephone	900,000	(2,408)	897,592	751,760	145,832
Travel	6,000	4,000	10,000	8,060	1,940
BOE other purchased services	9,000		9,000	8,550	450
Miscellaneous purchased services	9,000	(2,649)	6,351	1,285	5,066
Supplies and materials	10,000	4,300	14,300	8,345	5,955
BOE in-house training/meeting supplies	5,000		5,000	1,493	3,507
Judgments against the school district	250,000		250,000		250,000
Miscellaneous expenditures	8,000	2,649	10,649	10,649	
BOE membership dues and fees	40,000		40,000	39,911	89
Total support services - general administration	2,767,790	562,089	3,329,879	2,758,358	571,521
Central services:					
Salaries of other professional staff	1,081,803	23,000	1,104,803	1,100,962	3,841
Salaries secretary/clerical assts.	995,512	103,712	1,099,224	983,041	116,183
Other salaries	50,000		50,000	20,834	29,166
Purchased professional services	199,000	(11,000)	188,000	130,612	57,388
Purchased technical services	165,000	54,528	219,528	174,438	45,090
Purchased property services	79,628		79,628	56,389	23,239
Travel	14,500		14,500	11,878	2,622
Miscellaneous purchased services	13,000		13,000	3,685	9,315
General supplies	258,020	(120,204)	137,816	26,781	111,035
Miscellaneous expenditures	28,000	8,204	36,204	35,199	1,005
Total central services	2,884,463	58,240	2,942,703	2,543,819	398,884
Admin. Information technology:					
Salaries of other professional staff	799,340	52,481	851,821	741,856	109,965
Salaries secretary/clerical assts.	90,594	3,725	94,319	94,319	
Purchased professional services	860,000		860,000	839,117	20,883
Purchased technical services	402,026		402,026	390,198	11,828
Travel	2,500		2,500	475	2,025
Rental	15,000	(196)	14,804	8,250	6,554
General supplies	140,000	(494)	139,506	139,506	
Other objects	2,550	690	3,240	3,240	
Total admin. Information technology	2,312,010	56,206	2,368,216	2,216,961	151,255

Trenton School District
General Fund

Budgetary Comparison Schedule
(Budgetary Basis)
Year ended June 30, 2018

	Original Budget	Budget Transfers	Final Budget	Actual	Variance Final to Actual
Expenditures (continued)					
Current (continued):					
Undistributed expenditures (continued):					
Support services - school administration:					
Salaries of principals/asst. principals/prgm. directors	\$ 5,444,660	\$ (250,585)	\$ 5,194,075	\$ 4,995,214	\$ 198,861
Salaries secretary/clerical assts.	2,100,926	26,558	2,127,484	2,068,884	58,600
Communications/telephone	23,300	1,363	24,663	2,556	22,107
Travel					
General supplies	28,000	(1,178)	26,822	21,001	5,821
Miscellaneous expenditures	44,685	22,473	67,158	56,980	10,178
Total support services - school administration	7,641,571	(201,369)	7,440,202	7,144,635	295,567
Required maintenance for school facilities:					
Salaries	145,512		145,512	145,512	
Other Salaries	1,301,276	145,000	1,446,276	1,431,743	14,533
Cleaning, repair & maint. services	2,393,202	3,213,854	5,607,056	5,265,290	341,766
General supplies	1,000,000	71,059	1,071,059	904,871	166,188
Other objects	5,000		5,000	1,320	3,680
Total required maintenance for school facilities	4,844,990	3,429,913	8,274,903	7,748,736	526,167
Cleaning, repair & maintenance services					
Salaries	71,859	350	72,209	72,209	
Other salaries	4,304,297	(125,350)	4,178,947	4,049,705	129,242
Cleaning, repair & maintenance services	1,380,000	(250,000)	1,130,000	1,005,338	124,662
Other purchased property services	500,000	12,529	512,529	457,232	55,297
Insurance	1,497,822		1,497,822	1,463,404	34,418
Rental	30,130		30,130	30,130	
Misc. purchased services	330,000	(87,410)	242,590	191,949	50,641
General supplies	400,000		400,000	365,766	34,234
Energy (electricity)	4,000,000	(190,000)	3,810,000	3,133,535	676,465
Total custodial services	12,514,108	(639,881)	11,874,227	10,769,268	1,104,959
Care and upkeep of grounds:					
Salaries	102,432		102,432	98,680	3,752
Cleaning, repair & maintenance services	200,000	(55,750)	144,250	103,330	40,920
General supplies	25,000		25,000	500	24,500
Total care and upkeep of grounds	327,432	(55,750)	271,682	202,510	69,172
Security:					
Purchased prof. & tech. services	2,970,000		2,970,000	2,947,836	22,164
Total security	2,970,000		2,970,000	2,947,836	22,164
Student transportation services:					
Salaries for pupil trans. - (home to sch.) -Req	663,000		663,000	493,025	169,975
Other purchased professional and technical services	15,000	37,808	52,808	52,808	
Cleaning, repair & maint. services	25,000		25,000	15,389	9,611
Rental	12,630		12,630	5,130	7,500
Contracted serv. (Sp Ed Stds) - vendor	1,841,864	1,500,000	3,341,864	3,179,552	162,312
Contr. serv. (between home & sch.) - vendors	1,135,720	120,000	1,255,720	1,228,710	27,010
Contracted serv. (home to sch.) - joint agrmnts	47,500		47,500	29,000	18,500
Contr. serv. (sp. ed. stds) - joint agrmnts	4,402,769	(1,000,808)	3,401,961	2,768,377	633,584
Contr. serv. (other than between home & sch.) - vendors	320,000	24,997	344,997	148,605	196,392
Contr. serv. Aid in lieu of payments-NonPublic	192,500	992	193,492	178,060	15,432
Travel	2,500	2,500	5,000	4,915	85
Misc. purchased serv. transportation	195,000	500	195,500	195,274	226
General supplies	3,000	11,456	14,456	13,594	862
Other objects	600		600	200	400
Total student transportation services	8,857,083	697,445	9,554,528	8,312,639	1,241,889

Trenton School District
General Fund

Budgetary Comparison Schedule
(Budgetary Basis)
Year ended June 30, 2018

	Original Budget	Budget Transfers	Final Budget	Actual	Variance Final to Actual
Expenditures (continued)					
Undistributed expenditures (continued):					
Personnel services - unallocated employee benefits:					
Social security contr. - other	\$ 2,200,000		\$ 2,200,000	\$ 1,859,108	\$ 340,892
Other retirement contr. - PERS	2,965,112		2,965,112	2,632,495	332,617
Other retirement contributions - ERIP	1,740,969		1,740,969	1,740,969	
Unemployment	265,000		265,000	262,480	2,520
Workers compensation	2,917,300	\$ 491,325	3,408,625	3,367,737	40,888
Health benefits	22,234,962		22,234,962	21,368,127	866,835
Tuition reimbursement	500,000	39,060	539,060	501,170	37,890
Other employee benefits	5,449,140	(1,250,626)	4,198,514	3,318,059	880,455
Total personnel services - unallocated employee benefits	38,272,483	(720,241)	37,552,242	35,050,145	2,502,097
On-behalf payments:					
TPAF medical contributions (non-budgeted)				8,301,450	(8,301,450)
TPAF long-term disability insurance (non-budgeted)				24,071	(24,071)
TPAF Pension and Annuity Fund (non-budgeted)				12,852,953	(12,852,953)
Reimbursed TPAF social security contributions				5,547,379	(5,547,379)
Total on-behalf payments				26,725,853	(26,725,853)
Total undistributed expenditures	139,118,838	4,238,074	143,356,912	160,306,819	(16,949,907)
Total expenditures - current	219,133,668	4,257,625	223,391,293	235,998,101	(12,606,808)
Capital outlay:					
Equipment:					
Regular programs - instruction:					
Grades 1-5	27,000	(2,205)	24,795	24,795	
Grades 6-8	23,972	15,607	39,579	39,042	537
Grades 9-12	34,000	(2,001)	31,999	30,968	1,031
Required maintenance for school facilities	50,000		50,000		50,000
Custodial services	50,000		50,000		50,000
Construction services	750,000	595,000	1,345,000	163,078	1,181,922
Care and upkeep of grounds	50,000		50,000	6,288	43,712
Security	25,000		25,000		25,000
Student transportation services	271,791	1,088,063	1,359,854	1,329,965	29,889
Total equipment	1,281,763	1,694,464	2,976,227	1,594,136	1,382,091
Total capital outlay	1,281,763	1,694,464	2,976,227	1,594,136	1,382,091
Special schools:					
Summer school - instruction:					
Salaries of teachers	109,324	(15,538)	93,786	88,011	5,775
Total summer school - instruction	109,324	(15,538)	93,786	88,011	5,775
Accredited evening/adult/post grad.- instruction:					
Salaries of teachers	122,530	61,199	183,729	158,395	25,334
Other salaries for instruction	19,000	1,433	20,433	20,431	2
Total acc. evening/adult/post grad.- instruction	141,530	62,632	204,162	178,826	25,336

Trenton School District
General Fund

Budgetary Comparison Schedule
(Budgetary Basis)
Year ended June 30, 2018

	Original Budget	Budget Transfers	Final Budget	Actual	Variance Final to Actual
Special schools (continued):					
Special schools (continued):					
Total special schools	\$ 250,854	\$ 47,094	\$ 297,948	\$ 266,837	\$ 31,111
Transfer of funds to charter schools	40,582,496	-	40,582,496	38,792,503	1,789,993
Total expenditures	261,248,781	5,999,183	267,247,964	276,651,577	(9,403,613)
(Deficiency) excess of revenues (under) over expenditures	(7,882,305)	(4,178,183)	(12,060,488)	6,021,563	18,082,051
Other financing sources (uses):					
Transfer in - Contribution to school based budgets - GF	79,425,066	42,000	79,467,066	76,912,683	(2,554,383)
Transfer in - Contribution to school based budgets - SRF	1,665,933		1,665,933	1,613,228	(52,705)
Transfer out - Contribution to school based budgets	(79,425,066)	(42,000)	(79,467,066)	(76,912,683)	2,554,383
Total other financing sources (uses)	1,665,933		1,665,933	1,613,228	(52,705)
(Deficiency) excess of revenues (under) over expenditures and other financing sources (uses)	(6,216,372)	(4,178,183)	(10,394,555)	7,634,791	18,029,346
Fund balances, July 1	33,226,718		33,226,718	33,226,718	
Fund balances, June 30	<u>\$ 27,010,346</u>	<u>\$ (4,178,183)</u>	<u>\$ 22,832,163</u>	<u>\$40,861,509</u>	<u>\$ 18,029,346</u>
Recapitulation of fund balance:					
Restricted for:					
Excess surplus designated for subsequent years - restricted				\$16,685,963	
Excess surplus - current year - restricted				15,264,301	
Maintenance reserve				295,141	
Assigned:					
Year end encumbrances				3,108,974	
Designated for Subsequent Year's Expenditures				190,516	
Unassigned				<u>5,316,614</u>	
Fund balance (C-1)				40,861,509	
Reconciliation to Government Funds Statements GAAP:					
Last state aid payments not recognized on GAAP basis				<u>(21,081,034)</u>	
Fund balance per Government Funds (GAAP) (B-2)				<u>\$19,780,475</u>	

Trenton School District
General Fund

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

Year ended June 30, 2018
(Budgetary Basis)

	Original Budget			Budget Transfers			Final Budget			Expended		
	Operating Fund Funds 11-13	Blended Resource Fund 15	Total General Fund	Operating Fund Funds 11-13	Blended Resource Fund 15	Total General Fund	Operating Fund Funds 11-13	Blended Resource Fund 15	Total General Fund	Operating Fund Funds 11-13	Blended Resource Fund 15	Total General Fund
Revenues												
Local sources:												
Local tax levy	\$ 21,968,735		\$ 21,968,735				\$ 21,968,735		\$ 21,968,735	\$ 21,968,735		\$ 21,968,735
Interest on investments										16,595		16,595
Miscellaneous	660,000		660,000				660,000		660,000	943,349		943,349
Total - local sources	22,628,735		22,628,735				22,628,735		22,628,735	22,928,679		22,928,679
State sources:												
Security Aid	5,139,428		5,139,428				5,139,428		5,139,428	5,139,428		5,139,428
Adjustment Aid	20,438,575		20,438,575				20,438,575		20,438,575	20,438,575		20,438,575
Equalization Aid	191,685,206		191,685,206	\$ 1,758,368		\$ 1,758,368	193,443,574		193,443,574	193,443,574		193,443,574
Transportation Aid	2,852,217		2,852,217				2,852,217		2,852,217	2,852,217		2,852,217
Special education Aid	8,404,818		8,404,818				8,404,818		8,404,818	8,404,818		8,404,818
PARCC Readiness Aid	136,000		136,000				136,000		136,000	136,000		136,000
Per Pupil Growth Aid	136,000		136,000				136,000		136,000	136,000		136,000
Prof Learning Community Aid	141,530		141,530				141,530		141,530	141,530		141,530
Adult Education Programs				62,632		62,632	62,632		62,632	62,632		62,632
Homeless Tuition Reimbursement										300,216		300,216
Extraordinary Aid	1,100,345		1,100,345				1,100,345		1,100,345	1,387,899		1,387,899
Additional Non Public Transportation Aid										62,810		62,810
On-Behalf TPAF medical contributions (non-budgeted)										8,301,450		8,301,450
On-Behalf TPAF long-term disability insurance (non-budgeted)										24,071		24,071
TPAF Pension and Annuity Fund (non-budgeted)										12,852,953		12,852,953
Reimbursed TPAF social security contributions (non-budgeted)										5,547,379		5,547,379
Total - state sources	230,034,119		230,034,119				231,855,119		231,855,119	259,231,552		259,231,552
Federal sources:												
Medicaid reimbursement	703,622		703,622				703,622		703,622	512,909		512,909
Total - federal sources	703,622		703,622				703,622		703,622	512,909		512,909
Total revenues	253,366,476		253,366,476	1,821,000		1,821,000	255,187,476		255,187,476	282,673,140		282,673,140
Expenditures												
Current :												
Instruction - regular programs:												
Salaries of teachers:												
Kindergarten	\$ 3,287,589		3,287,589	\$ (14,700)		(14,700)	\$ 3,272,889		3,272,889	\$ 3,211,654		3,211,654
Grades 1-5	19,051,407		19,051,407	5,216		5,216	19,056,623		19,056,623	18,551,553		18,551,553
Grades 6-8	9,858,543		9,858,543	(43,244)		(43,244)	9,815,299		9,815,299	9,621,637		9,621,637
Grades 9-12	14,197,736		14,197,736	(12,828)		(12,828)	14,184,908		14,184,908	13,702,254		13,702,254
Instruction-home instruction:												
Salaries of teachers	200,000		200,000				200,000		200,000	94,238		94,238
Purchased professional educational services	300,000		300,000	16,200		16,200	316,200		316,200	219,756		219,756
Regular programs - undistributed instruction:												
Other salaries for instruction	1,816,624		1,816,624	49,345		49,345	1,865,969		1,865,969	1,779,555		1,779,555
Purchased professional educational services	4,034,197	282,165	4,316,362	(37,000)	15,103	(21,897)	3,997,197	297,268	4,294,465	3,340,387	212,500	3,552,887
Miscellaneous purchased services		404,327	404,327	(7,646)		(7,646)		396,681	396,681	343,357		343,357
General supplies	2,179,979		2,179,979	(73,825)		(73,825)	2,106,154		2,106,154	1,611,553		1,611,553
Textbooks		112,036	112,036	26,294		26,294		138,330	138,330	84,935		84,935
Miscellaneous expenditures												
Total regular programs	4,534,197	51,190,406	55,724,603	(20,800)	(56,285)	(77,085)	4,513,397	51,134,121	55,647,518	3,654,381	49,118,998	52,773,379
Special education:												
Cognitive - mild:												
Salaries of teachers	665,994		665,994				665,994		665,994	543,674		543,674
General supplies	7,000		7,000				7,000		7,000	7,000		7,000
Textbooks	1,000		1,000				1,000		1,000			
Other objects	500		500				500		500	500		500
Total cognitive - mild	674,494		674,494				674,494		674,494	551,174		551,174

Trenton School District
General Fund

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

Year ended June 30, 2018
(Budgetary Basis)

	Original Budget			Budget Transfers			Final Budget			Expended		
	Operating Fund Funds 11-13	Blended Resource Fund 15	Total General Fund	Operating Fund Funds 11-13	Blended Resource Fund 15	Total General Fund	Operating Fund Funds 11-13	Blended Resource Fund 15	Total General Fund	Operating Fund Funds 11-13	Blended Resource Fund 15	Total General Fund
Expenditures (continued)												
Current (continued):												
Special education (continued):												
Cognitive - moderate:												
Salaries of teachers	\$ 244,428		\$ 244,428				\$ 244,428	\$ 244,428	\$ 165,905		\$ 165,905	
General supplies	3,500		3,500				3,500	3,500	3,500		3,500	
Textbooks	1,000		1,000				1,000	1,000				
Other objects	500		500				500	500		198		198
Total cognitive - moderate	249,428		249,428				249,428	249,428		169,603		169,603
Learning and/or language disabilities:												
Salaries of teachers	2,346,973		2,346,973				2,346,973	2,346,973	2,186,007		2,186,007	
General supplies	50,000		50,000	\$ 4,052		\$ 4,052	54,052	54,052	53,677		53,677	
Textbooks	1,000		1,000				1,000	1,000				
Other objects	500		500	(500)		(500)						
Total learning and/or language disabilities	2,398,473		2,398,473	3,552		3,552	2,402,025	2,402,025		2,239,684		2,239,684
Multiple disabilities:												
Salaries of teachers	663,565		663,565				663,565	663,565	621,011		621,011	
General supplies	5,300		5,300				5,300	5,300	3,287		3,287	
Textbooks	1,000		1,000				1,000	1,000				
Other objects	500		500				500	500				
Total multiple disabilities	670,365		670,365				670,365	670,365		624,298		624,298
Resource room/resource center:												
Salaries of teachers	8,053,110		8,053,110				8,053,110	8,053,110	7,607,794		7,607,794	
Total resource room/resource center	8,053,110		8,053,110				8,053,110	8,053,110		7,607,794		7,607,794
Autism:												
Salaries of teachers	945,050		945,050	62,600		62,600	1,007,650	1,007,650	1,007,214		1,007,214	
General supplies	4,000		4,000	294		294	4,294	4,294	4,226		4,226	
Textbooks	1,000		1,000				1,000	1,000				
Other objects	500		500	6,661		6,661	7,161	7,161		7,161		7,161
Total autism	950,550		950,550	69,555		69,555	1,020,105	1,020,105		1,018,601		1,018,601

Trenton School District
General Fund

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

Year ended June 30, 2018
(Budgetary Basis)

	Original Budget			Budget Transfers			Final Budget			Expended		
	Operating Fund Funds 11-13	Blended Resource Fund 15	Total General Fund	Operating Fund Funds 11-13	Blended Resource Fund 15	Total General Fund	Operating Fund Funds 11-13	Blended Resource Fund 15	Total General Fund	Operating Fund Funds 11-13	Blended Resource Fund 15	Total General Fund
Expenditures (continued)												
Current (continued):												
Special education (continued):												
Preschool disabilities - full time:												
Salaries of teachers	\$ 370,624		\$ 370,624			\$ 370,624		\$ 370,624	\$ 272,510		\$ 272,510	
General supplies	10,000		10,000	\$ (1,904)		\$ (1,904)		8,096	1,152		1,152	
Textbooks	1,000		1,000			1,000		1,000				
Other objects	500		500			500		500				
Total preschool disabilities - full time	<u>382,124</u>		<u>382,124</u>	<u>(1,904)</u>		<u>(1,904)</u>		<u>380,220</u>		<u>273,662</u>		<u>273,662</u>
Total special education	<u>13,378,544</u>		<u>13,378,544</u>	<u>71,203</u>		<u>71,203</u>		<u>13,449,747</u>		<u>12,484,816</u>		<u>12,484,816</u>
Bilingual education:												
Salaries of teachers	8,547,306		8,547,306	(4,000)		(4,000)		8,543,306	8,543,306	8,227,477		8,227,477
Other salaries of instruction	415,022		415,022	4,000		4,000		419,022	418,784			418,784
Purchased professional educational services	40,000		40,000	(2,000)		(2,000)		38,000	6,429			6,429
General supplies	325,000		325,000	2,000		2,000		327,000	317,313			317,313
Textbooks	40,000		40,000			40,000		40,000	36,171			36,171
Other objects	1,875		1,875			1,875		1,875	1,203			1,203
Total bilingual education	<u>9,369,203</u>		<u>9,369,203</u>					<u>9,369,203</u>	<u>9,007,377</u>			<u>9,007,377</u>
School sponsored cocurricular activities:												
Salaries		\$ 157,410	157,410		\$ (8,165)	(8,165)		\$ 149,245	149,245		\$ 124,636	124,636
Other purchased services					2,502	2,502		2,502	2,502		2,500	2,500
Total school sponsored cocurricular activities		<u>157,410</u>	<u>157,410</u>		<u>(5,663)</u>	<u>(5,663)</u>		<u>151,747</u>	<u>151,747</u>		<u>127,136</u>	<u>127,136</u>
School sponsored athletic activities:												
Salaries	678,656		678,656	(18,949)		(18,949)		659,707	659,707	624,019		624,019
Purchased services	61,000		61,000	(1,351)		(1,351)		59,649	59,649	42,536		42,536
Purchased property services	8,880		8,880			8,880		8,880				
Travel	1,000		1,000			1,000		1,000	393			393
Supplies and materials	140,000		140,000	20,000		20,000		160,000	160,000	130,910		130,910
Other objects	3,000		3,000			3,000		3,000	2,969			2,969
Total school sponsored athletic activities	<u>892,536</u>		<u>892,536</u>	<u>(300)</u>		<u>(300)</u>		<u>892,236</u>	<u>892,236</u>	<u>800,827</u>		<u>800,827</u>
Other instructional programs:												
Salaries	215,000		215,000	2,137		2,137		217,137	217,137	217,137		217,137
Miscellaneous purchased services	4,000		4,000	1,472		1,472		5,472	4,880			4,880
Supplies and materials	2,500		2,500	727		727		3,227	1,666			1,666
Total other instructional programs	<u>221,500</u>		<u>221,500</u>	<u>4,336</u>		<u>4,336</u>		<u>225,836</u>	<u>225,836</u>	<u>223,683</u>		<u>223,683</u>
Before/after school programs - support services:												
Salaries of teachers		4,200	4,200					4,200	4,200		3,612	3,612
Other salaries		266,834	266,834		27,060	27,060		293,894	293,894		270,452	270,452
Total before/after school programs - support services		<u>271,034</u>	<u>271,034</u>		<u>27,060</u>	<u>27,060</u>		<u>298,094</u>	<u>298,094</u>		<u>274,064</u>	<u>274,064</u>

Trenton School District
General Fund

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

Year ended June 30, 2018
(Budgetary Basis)

	Original Budget			Budget Transfers			Final Budget			Expended		
	Operating Fund Funds 11-13	Blended Resource Fund 15	Total General Fund	Operating Fund Funds 11-13	Blended Resource Fund 15	Total General Fund	Operating Fund Funds 11-13	Blended Resource Fund 15	Total General Fund	Operating Fund Funds 11-13	Blended Resource Fund 15	Total General Fund
Expenditures (continued)												
Current (continued):												
Total - instruction	\$ 28,395,980	\$ 51,618,850	\$ 80,014,830	\$ 54,439	\$ (34,888)	\$ 19,551	\$ 28,450,419	\$ 51,583,962	\$ 80,034,381	\$ 26,171,084	\$ 49,520,198	\$ 75,691,282
Undistributed expenditures:												
Instruction:												
Tuition to other school districts in the state-regular	1,781,000		1,781,000	(305,625)		(305,625)	1,475,375		1,475,375	1,385,490		1,385,490
Tuition to other school districts in the state-special	1,845,000		1,845,000	(902,000)		(902,000)	943,000		943,000	864,921		864,921
Tuition to county vocational-regular	187,200		187,200	125,000		125,000	312,200		312,200	302,044		302,044
Tuition to county vocational-special	161,600		161,600	(100,000)		(100,000)	61,600		61,600	55,780		55,780
Tuition to county spec. svcs. & rds	17,581,482		17,581,482	1,360,625		1,360,625	18,942,107		18,942,107	18,899,747		18,899,747
Tuition to private school - disabled in state	8,436,025		8,436,025	948,000		948,000	9,384,025		9,384,025	9,184,226		9,184,226
Tuition to private school - disabled out state	100,000		100,000	(100,000)		(100,000)						
Tuition to state facilities	1,787,647		1,787,647				1,787,647		1,787,647	1,787,647		1,787,647
Tuition - other	1,700,000		1,700,000	(26,000)		(26,000)	1,674,000		1,674,000	1,673,893		1,673,893
Total undistributed expenditures - instruction	33,579,954		33,579,954	1,000,000		1,000,000	34,579,954		34,579,954	34,153,748		34,153,748
Attendance and social work services:												
Salaries of other professional staff	171,536		171,536				171,536		171,536	141,443		141,443
Salaries secretary/clerical assts.	99,074		99,074				99,074		99,074	73,884		73,884
Other salaries	216,518		216,518				216,518		216,518	189,544		189,544
Salaries of Family Liaisons/Comm Parent Inv. Specialists		646,570	646,570		7,747	7,747		654,317	654,317		636,146	636,146
Other purchased and technical services	30,000		30,000				30,000		30,000			
Purchased property services	9,836		9,836	420		420	10,256		10,256	9,369		9,369
Travel	25,000		25,000	(5,548)		(5,548)	19,452		19,452	2,964		2,964
Supplies and materials	15,000		15,000	(420)		(420)	14,580		14,580	13,910		13,910
Other objects	3,000		3,000	4,968		4,968	7,968		7,968	7,730		7,730
Total attendance and social work services	569,964	646,570	1,216,534	(580)	7,747	7,167	569,384	654,317	1,223,701	438,844	636,146	1,074,990
Health services:												
Salaries of other professional staff	108,812	2,036,314	2,145,126		(2,039)	(2,039)	108,812	2,034,275	2,143,087	108,812	1,948,639	2,057,451
Salaries secretary/clerical assts.	64,612		64,612	210		210	64,822		64,822	64,819		64,819
Purchased professional and technical services	1,003,995		1,003,995				1,003,995		1,003,995	767,521		767,521
Supplies and materials	10,000	24,800	34,800	(210)	(82)	(292)	9,790	24,718	34,508	9,708	20,218	29,926
Other objects	2,000		2,000				2,000		2,000	969		969
Total health services	1,189,419	2,061,114	3,250,533		(2,121)	(2,121)	1,189,419	2,058,993	3,248,412	951,829	1,968,857	2,920,686
Speech, OT, PT & related services:												
Salaries of other professional staff	302,304		302,304				302,304		302,304	294,931		294,931
Purchased professional - educational services	2,450,000		2,450,000	(378,390)		(378,390)	2,071,610		2,071,610	2,070,963		2,070,963
Total speech, OT, PT & related services	2,752,304		2,752,304	(378,390)		(378,390)	2,373,914		2,373,914	2,365,894		2,365,894
Other support services students - extra services												
Purchased professional - educational services	3,486,962		3,486,962	783,075		783,075	4,270,037		4,270,037	3,016,092		3,016,092
Total other support services students - extra services	3,486,962		3,486,962	783,075		783,075	4,270,037		4,270,037	3,016,092		3,016,092
Guidance:												
Salaries of other professional staff	66,620	2,844,195	2,910,815	95,000	30,562	125,562	161,620	2,874,757	3,036,377	124,053	2,807,125	2,931,178
Other salaries		689,045	689,045		(25,500)	(25,500)		663,545	663,545		659,495	659,495
Total guidance	66,620	3,533,240	3,599,860	95,000	5,062	100,062	161,620	3,538,302	3,699,922	124,053	3,466,620	3,590,673

Trenton School District
General Fund

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

Year ended June 30, 2018
(Budgetary Basis)

	Original Budget			Budget Transfers			Final Budget			Expended		
	Operating Fund Funds 11-13	Blended Resource Fund 15	Total General Fund	Operating Fund Funds 11-13	Blended Resource Fund 15	Total General Fund	Operating Fund Funds 11-13	Blended Resource Fund 15	Total General Fund	Operating Fund Funds 11-13	Blended Resource Fund 15	Total General Fund
Expenditures (continued)												
Current (continued):												
Undistributed expenditures (continued):												
Child study teams:												
Salaries of other prof. staff	\$ 3,202,685		\$ 3,202,685	\$ (130,708)		\$ (130,708)	\$ 3,071,977		\$ 3,071,977	\$ 2,830,711		\$ 2,830,711
Salaries secretary/clerical assts.	295,069		295,069				295,069		295,069	293,841		293,841
Other salaries	435,202		435,202	64,500		64,500	499,702		499,702	498,464		498,464
Purchased professional educational services	758,519		758,519	(480,021)		(480,021)	278,498		278,498	169,316		169,316
Purchased property services	18,470		18,470				18,470		18,470	5,130		5,130
Travel	10,000		10,000	215		215	10,215		10,215	2,162		2,162
Supplies and materials	100,000		100,000	(3,562)		(3,562)	96,438		96,438	78,073		78,073
Other objects	5,000		5,000	10		10	5,010		5,010	4,428		4,428
Total child study teams	4,824,945		4,824,945	(549,566)		(549,566)	4,275,379		4,275,379	3,882,125		3,882,125
Improvement of instructional services:												
Salaries of supervisors of instruction	677,128		677,128				677,128		677,128	672,825		672,825
Other salaries	50,000		50,000	65,000		65,000	115,000		115,000	115,000		115,000
Purchased professional educational services				34,402		34,402	34,402		34,402	32,179		32,179
Purchased property services	8,476		8,476				8,476		8,476	8,476		8,476
Communications/telephone	1,500		1,500				1,500		1,500			
Travel	17,000		17,000	(8,358)		(8,358)	8,642		8,642	2,605		2,605
Supplies and materials	50,000		50,000	17,109		17,109	67,109		67,109	65,717		65,717
Other objects	10,000		10,000	2,721		2,721	12,721		12,721	12,721		12,721
Total improvement of instructional services	814,104		814,104	110,874		110,874	924,978		924,978	909,523		909,523
Educational media/library services:												
Salaries of other professional staff		\$ 2,058,802	2,058,802		\$ (63,467)	(63,467)		\$ 1,995,335	1,995,335		\$ 1,854,997	1,854,997
Purchased professional educational services		26,810	26,810		5,350	5,350		32,160	32,160		28,103	28,103
Supplies and materials		44,100	44,100		200	200		44,300	44,300		40,904	40,904
Total educational media/library services		2,129,712	2,129,712		(57,917)	(57,917)		2,071,795	2,071,795		1,924,004	1,924,004
Instructional staff training services:												
Salaries	50,000		50,000	37,440		37,440	87,440		87,440	43,629		43,629
Other salaries for instruction	5,000		5,000				5,000		5,000			
Travel		17,000	17,000		798	798		17,798	17,798		4,695	4,695
Total instructional staff training services	55,000	17,000	72,000	37,440	798	38,238	92,440	17,798	110,238	43,629	4,695	48,324
Support services - general administration:												
Salaries of other professional staff	205,000		205,000	597,371		597,371	802,371		802,371	795,717		795,717
Salaries secretary/clerical assts.	292,910		292,910	(611)		(611)	292,299		292,299	289,296		289,296
Salaries of Fiscal Monitor	75,000		75,000				75,000		75,000	66,432		66,432
Legal services	600,000		600,000	(58,563)		(58,563)	541,437		541,437	503,141		503,141
Audit fees	190,000		190,000				190,000		190,000	175,000		175,000
Architectural/Engineering services	150,000		150,000				150,000		150,000	63,908		63,908
Other purchased professional services	9,000		9,000	18,000		18,000	27,000		27,000	26,335		26,335
Purchased property services	8,880		8,880				8,880		8,880	8,476		8,476
Communications/telephone	900,000		900,000	(2,408)		(2,408)	897,592		897,592	751,760		751,760
Travel	6,000		6,000	4,000		4,000	10,000		10,000	8,060		8,060
BOE other purchased services	9,000		9,000				9,000		9,000	8,550		8,550
Miscellaneous purchased services	9,000		9,000	(2,649)		(2,649)	6,351		6,351	1,285		1,285
Supplies and materials	10,000		10,000	4,300		4,300	14,300		14,300	8,345		8,345
BOE in-house training/meeting supplies	5,000		5,000				5,000		5,000	1,493		1,493
Judgments against the school district	250,000		250,000				250,000		250,000			
Miscellaneous expenditures	8,000		8,000	2,649		2,649	10,649		10,649	10,649		10,649
BOE membership dues and fees	40,000		40,000				40,000		40,000	39,911		39,911
Total support services - general administration	2,767,790		2,767,790	562,089		562,089	3,329,879		3,329,879	2,758,358		2,758,358

Trenton School District
General Fund

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

Year ended June 30, 2018
(Budgetary Basis)

	Original Budget			Budget Transfers			Final Budget			Expended		
	Operating Fund Funds 11-13	Blended Resource Fund 15	Total General Fund	Operating Fund Funds 11-13	Blended Resource Fund 15	Total General Fund	Operating Fund Funds 11-13	Blended Resource Fund 15	Total General Fund	Operating Fund Funds 11-13	Blended Resource Fund 15	Total General Fund
Expenditures (continued)												
Current (continued):												
Undistributed expenditures (continued):												
Central services:												
Salaries of other professional staff	\$ 1,081,803		\$ 1,081,803	\$ 23,000		\$ 23,000	\$ 1,104,803		\$ 1,104,803	\$ 1,100,962		\$ 1,100,962
Salaries secretary/clerical assts.	995,512		995,512	103,712		103,712	1,099,224		1,099,224	983,041		983,041
Other salaries	50,000		50,000				50,000		50,000	20,834		20,834
Purchased professional services	199,000		199,000	(11,000)		(11,000)	188,000		188,000	130,612		130,612
Purchased technical services	165,000		165,000	54,528		54,528	219,528		219,528	174,438		174,438
Purchased property services	79,628		79,628				79,628		79,628	56,389		56,389
Travel	14,500		14,500				14,500		14,500	11,878		11,878
Miscellaneous purchased services	13,000		13,000				13,000		13,000	3,685		3,685
General supplies	258,020		258,020	(120,204)		(120,204)	137,816		137,816	26,781		26,781
Miscellaneous expenditures	28,000		28,000	8,204		8,204	36,204		36,204	35,199		35,199
Total central services	2,884,463		2,884,463	58,240		58,240	2,942,703		2,942,703	2,543,819		2,543,819
Admin. Information technology:												
Salaries of other professional staff	799,340		799,340	52,481		52,481	851,821		851,821	741,856		741,856
Salaries secretary/clerical assts.	90,594		90,594	3,725		3,725	94,319		94,319	94,319		94,319
Purchased professional services	860,000		860,000				860,000		860,000	839,117		839,117
Purchased technical services	402,026		402,026				402,026		402,026	390,198		390,198
Travel	2,500		2,500				2,500		2,500	475		475
Rental	15,000		15,000	(196)		(196)	14,804		14,804	8,250		8,250
General supplies	140,000		140,000	(494)		(494)	139,506		139,506	139,506		139,506
Other objects	2,550		2,550	690		690	3,240		3,240	3,240		3,240
Total admin. Information technology	2,312,010		2,312,010	56,206		56,206	2,368,216		2,368,216	2,216,961		2,216,961
Support services - school administration:												
Salaries of principals/asst. principals/pram. directors	595,442	\$ 4,849,218	5,444,660	(306,688)	\$ 56,103	(250,585)	288,754	\$ 4,905,321	5,194,075	130,621	\$ 4,864,593	4,995,214
Salaries secretary/clerical assts.	70,381	2,030,545	2,100,926		26,558	26,558	70,381	2,057,103	2,127,484	67,710	2,001,174	2,068,884
Other purchased services		23,300	23,300		1,363	1,363		24,663	24,663		2,556	2,556
Travel												
General supplies		28,000	28,000		(1,178)	(1,178)		26,822	26,822		21,001	21,001
Miscellaneous expenditures		44,685	44,685		22,473	22,473		67,158	67,158		56,980	56,980
Total support services - school administration	665,823	6,975,748	7,641,571	(306,688)	105,319	(201,369)	359,135	7,081,067	7,440,202	198,331	6,946,304	7,144,635
Required maintenance for school facilities:												
Salaries	145,512		145,512				145,512		145,512	145,512		145,512
Other salaries	1,301,276		1,301,276	145,000		145,000	1,446,276		1,446,276	1,431,743		1,431,743
Cleaning, repair & maintenance services	2,393,202		2,393,202	3,213,854		3,213,854	5,607,056		5,607,056	5,265,290		5,265,290
General supplies	1,000,000		1,000,000	71,059		71,059	1,071,059		1,071,059	904,871		904,871
Other objects	5,000		5,000				5,000		5,000	1,320		1,320
Total required maintenance for school facilities	4,844,990		4,844,990	3,429,913		3,429,913	8,274,903		8,274,903	7,748,736		7,748,736
Custodial services:												
Salaries	71,859		71,859	350		350	72,209		72,209	72,209		72,209
Other salaries	4,304,297		4,304,297	(125,350)		(125,350)	4,178,947		4,178,947	4,049,705		4,049,705
Cleaning, repair & maintenance services	1,380,000		1,380,000	(250,000)		(250,000)	1,130,000		1,130,000	1,005,338		1,005,338
Rental	30,130		30,130				30,130		30,130	30,130		30,130
Other purchased property services	500,000		500,000	12,529		12,529	512,529		512,529	457,232		457,232
Insurance	1,497,822		1,497,822				1,497,822		1,497,822	1,463,404		1,463,404
Miscellaneous purchased services	330,000		330,000	(87,410)		(87,410)	242,590		242,590	191,949		191,949
General supplies	400,000		400,000				400,000		400,000	365,766		365,766
Energy (electricity)	4,000,000		4,000,000	(190,000)		(190,000)	3,810,000		3,810,000	3,133,535		3,133,535
Total custodial services	12,514,108		12,514,108	(639,881)		(639,881)	11,874,227		11,874,227	10,769,268		10,769,268
Care and upkeep of grounds:												
Salaries	102,432		102,432				102,432		102,432	98,680		98,680
Cleaning, repair & maintenance services	200,000		200,000	(55,750)		(55,750)	144,250		144,250	103,330		103,330
General supplies	25,000		25,000				25,000		25,000	500		500
Total care and upkeep of grounds	327,432		327,432	(55,750)		(55,750)	271,682		271,682	202,510		202,510

Trenton School District
General Fund

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

Year ended June 30, 2018
(Budgetary Basis)

	Original Budget			Budget Transfers			Final Budget			Expended		
	Operating Fund Funds 11-13	Blended Resource Fund 15	Total General Fund	Operating Fund Funds 11-13	Blended Resource Fund 15	Total General Fund	Operating Fund Funds 11-13	Blended Resource Fund 15	Total General Fund	Operating Fund Funds 11-13	Blended Resource Fund 15	Total General Fund
Expenditures (continued)												
Current (continued):												
Undistributed expenditures (continued):												
Security:												
Salaries												
Purchased prof. & tech. services	\$ 2,970,000		\$ 2,970,000				\$ 2,970,000	\$ 2,970,000	\$ 2,947,836		\$ 2,947,836	
Total security	2,970,000		2,970,000				2,970,000	2,970,000	2,947,836		2,947,836	
Student transportation services:												
Salaries for pupil trans. - (home to sch.) -Reg	663,000		663,000				663,000	663,000	493,025		493,025	
Other purchased professional and technical services	15,000		15,000	\$ 37,808		\$ 37,808	52,808	52,808	52,808		52,808	
Cleaning, repair & maintenance services	25,000		25,000				25,000	25,000	15,389		15,389	
Rental	12,630		12,630				12,630	12,630	5,130		5,130	
Contracted serv. (Sp Ed Stds) - vender	1,841,864		1,841,864	1,500,000		1,500,000	3,341,864	3,341,864	3,179,552		3,179,552	
Contr. serv. (between home & sch.) - vendors	1,135,720		1,135,720	120,000		120,000	1,255,720	1,255,720	1,228,710		1,228,710	
Contr. serv. (between home & sch.) - joint agrmnts	47,500		47,500				47,500	47,500	29,000		29,000	
Contracted serv. (Sp Ed Stds) - joint agrmnts	4,402,769		4,402,769	(1,000,808)		(1,000,808)	3,401,961	3,401,961	2,768,377		2,768,377	
Contr. serv. (other than between home & sch.) - vendors	250,000	\$ 70,000	320,000	2,860	\$ 22,137	24,997	252,860	\$ 92,137	344,997	\$ 62,888	148,605	
Contr. serv. Aid in lieu of payments-NonPublic	192,500		192,500			992	193,492	193,492	178,060		178,060	
Travel	2,500		2,500	2,500		2,500	5,000	5,000	4,915		4,915	
Misc. purchased serv. transportation	195,000		195,000			500	195,500	195,500	195,274		195,274	
General supplies	3,000		3,000	11,456		11,456	14,456	14,456	13,594		13,594	
Other objects	600		600				600	600	200		200	
Total student transportation services	8,787,083	70,000	8,857,083	675,308	22,137	697,445	9,462,391	92,137	9,554,528	8,249,751	62,888	8,312,639
Unallocated employee benefits:												
Social security contributions	2,200,000		2,200,000				2,200,000	2,200,000	1,859,108		1,859,108	
Other retirement contributions - PERS	2,965,112		2,965,112				2,965,112	2,965,112	2,632,495		2,632,495	
Other retirement contributions - ERIP	1,740,969		1,740,969				1,740,969	1,740,969	1,740,969		1,740,969	
Unemployment compensation	265,000		265,000				265,000	265,000	262,480		262,480	
Workmen's compensation	2,917,300		2,917,300	491,325		491,325	3,408,625	3,408,625	3,367,737		3,367,737	
Health benefits	8,390,493	13,844,469	22,234,962				8,390,493	13,844,469	22,234,962	7,554,744	13,813,383	21,368,127
Tuition reimbursement	500,000		500,000		39,060	39,060	539,060	539,060	501,170		501,170	
Other employee benefits	5,449,140		5,449,140	(1,250,626)		(1,250,626)	4,198,514	4,198,514	3,318,059		3,318,059	
Total unallocated employee benefits	24,428,014	13,844,469	38,272,483	(720,241)		(720,241)	23,707,773	13,844,469	37,552,242	21,236,762	13,813,383	35,050,145
On-behalf payments:												
TPAF medical contributions (non-budgeted)										8,301,450		8,301,450
TPAF long-term disability insurance (non-budgeted)										24,071		24,071
TPAF Pension and Annuity Fund (non-budgeted)										12,852,953		12,852,953
Reimbursed TPAF social security contributions										5,547,379		5,547,379
Total on-behalf payments										26,725,853		26,725,853
Total undistributed expenditures	110,274,060	29,277,853	139,551,913	3,723,974	81,025	3,804,999	113,998,034	29,358,878	143,356,912	131,483,922	28,822,897	160,306,819
Total expenditures - current expense	138,670,040	80,896,703	219,566,743	3,778,413	46,137	3,824,550	142,448,453	80,942,840	223,391,293	157,655,006	78,343,095	235,998,101
Capital outlay:												
Equipment:												
Regular programs - instruction:												
Grades 1-5		27,000	27,000		(2,205)	(2,205)		24,795	24,795		24,795	24,795
Grades 6-8		23,972	23,972		15,607	15,607		39,579	39,579		39,042	39,042
Grades 9-12		34,000	34,000		(2,001)	(2,001)		31,999	31,999		30,968	30,968
Undistributed expenditures:												
Required maintenance for school facilities	50,000		50,000				50,000	50,000	50,000		50,000	
Custodial services	50,000		50,000				50,000	50,000	50,000		50,000	
Construction services	750,000		750,000	595,000		595,000	1,345,000	1,345,000	163,078		163,078	
Care and upkeep of grounds	50,000		50,000				50,000	50,000	6,288		6,288	
Security	25,000		25,000				25,000	25,000				
Student transportation services	271,791		271,791	1,088,063		1,088,063	1,359,854	1,359,854	1,329,965		1,329,965	
Total equipment	1,196,791	84,972	1,281,763	1,683,063	11,401	1,694,464	2,879,854	96,373	2,976,227	1,499,331	94,805	1,594,136
Total capital outlay	1,196,791	84,972	1,281,763	1,683,063	11,401	1,694,464	2,879,854	96,373	2,976,227	1,499,331	94,805	1,594,136

Trenton School District
General Fund

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

Year ended June 30, 2018
(Budgetary Basis)

	Original Budget			Budget Transfers			Final Budget			Expended		
	Operating Fund Funds 11-13	Blended Resource Fund 15	Total General Fund	Operating Fund Funds 11-13	Blended Resource Fund 15	Total General Fund	Operating Fund Funds 11-13	Blended Resource Fund 15	Total General Fund	Operating Fund Funds 11-13	Blended Resource Fund 15	Total General Fund
Expenditures (continued)												
Special schools:												
Summer school - instruction:												
Salaries of teachers		\$ 109,324	\$ 109,324		\$ (15,538)	\$ (15,538)		\$ 93,786	\$ 93,786		\$ 88,011	\$ 88,011
Total summer school - instruction		109,324	109,324		(15,538)	(15,538)		93,786	93,786		88,011	88,011
Accredited evening/adult/post grad.- instruction:												
Salaries of teachers	\$ 122,530		122,530	\$ 61,199		61,199	\$ 183,729		183,729	\$ 158,395		158,395
Other salaries for instruction	19,000		19,000	1,433		1,433	20,433		20,433	20,431		20,431
Total accredited evening/adult/post grad.- instruction	141,530		141,530	62,632		62,632	204,162		204,162	178,826		178,826
Total special schools	141,530	109,324	250,854	62,632	(15,538)	47,094	204,162	93,786	297,948	178,826	88,011	266,837
Transfer of funds to charter schools	40,582,496		40,582,496	-	-	-	40,582,496		40,582,496	38,792,503		38,792,503
Total expenditures	180,157,782	81,090,999	261,248,781	5,957,183	42,000	5,999,183	186,114,965	81,132,999	267,247,964	198,125,666	78,525,911	276,651,577
Excess (deficiency) of revenues over (under) expenditures	73,208,694	(81,090,999)	(7,882,305)	(4,136,183)	(42,000)	(4,178,183)	69,072,511	(81,132,999)	(12,060,488)	84,547,474	(78,525,911)	6,021,563
Other financing sources (uses):												
Transfer in - contribution to school based budgets - GF		79,425,066	79,425,066	42,000		42,000		79,467,066	79,467,066		76,912,683	76,912,683
Transfer in - contribution to school based budgets - SRF		1,665,933	1,665,933					1,665,933	1,665,933		1,613,228	1,613,228
Transfer out - Contribution to school based budgets	(79,425,066)		(79,425,066)	42,000	(42,000)	(42,000)	(79,467,066)		(79,467,066)	(76,912,683)		(76,912,683)
Total other financing sources (uses)	(79,425,066)	81,090,999	1,665,933	42,000	(42,000)	(42,000)	(79,467,066)	81,132,999	1,665,933	(76,912,683)	78,525,911	1,613,228
(Deficiency) excess of revenues (under) over expenditures and other financing sources (uses)	(6,216,372)	-	(6,216,372)	(4,178,183)		(4,178,183)	(10,394,555)		(10,394,555)	7,634,791		7,634,791
Fund balances, July 1	33,226,718	-	33,226,718				33,226,718		33,226,718	33,226,718		33,226,718
Fund balances (deficit), June 30	\$ 27,010,346	\$ -	\$ 27,010,346	\$ (4,178,183)	\$ -	\$ (4,178,183)	\$ 22,832,163	\$ -	\$ 22,832,163	\$ 40,861,509	\$ -	\$ 40,861,509
Recapitulation of (deficiency) excess of revenues (under) over expenditures and other financing sources (uses)												
Adjustment for prior year encumbrances				\$ (2,178,183)		\$ (2,178,183)	\$ (2,178,183)		\$ (2,178,183)	\$ (2,178,183)		\$ (2,178,183)
Increase in maintenance reserve												
Withdrawal from maintenance reserve				(2,000,000)		(2,000,000)	(2,000,000)		(2,000,000)	(1,950,730)		(1,950,730)
Budgeted fund balance	\$ (6,216,372)		\$ (6,216,372)				(6,216,372)		(6,216,372)	11,763,704		11,763,704
Total	\$ (6,216,372)	\$ -	\$ (6,216,372)	\$ (4,178,183)	\$ -	\$ (4,178,183)	\$ (10,394,555)	\$ -	\$ (10,394,555)	\$ 7,634,791	\$ -	\$ 7,634,791

Trenton School District
Special Revenue Fund

Budgetary Comparison Schedule
(Budgetary Basis)
Year ended June 30, 2018

	Original Budget	Budget Transfers	Final Budget	Actual	Variance Final to Actual
Revenues:					
Local Sources		\$ 502,716	\$ 502,716	\$ 292,790	\$ (209,926)
State Sources	\$32,654,450	477,005	33,131,455	30,337,445	(2,794,010)
Federal Sources	10,162,914	6,666,897	16,829,811	12,089,432	(4,740,379)
Total Revenues	<u>42,817,364</u>	<u>7,646,618</u>	<u>50,463,982</u>	<u>42,719,667</u>	<u>(7,744,315)</u>
Expenditures:					
Instruction:					
Salaries of teachers	324,052	283,493	607,545	538,754	68,791
Other salaries for instruction	190,151	100,000	290,151	189,195	100,956
Purchased professional and technical services	67,701	156,297	223,998	98,193	125,805
Purchased professional-educational services	50,000		50,000	6,285	43,715
Purchased technical services		51,500	51,500	1,500	50,000
Other purchased services	3,141,254	411,748	3,553,002	3,542,237	10,765
Supplies and materials	590,888	634,892	1,225,780	372,498	853,282
General supplies	165,000	91,125	256,125	42,342	213,783
Textbooks	2,205	3,049	5,254	663	4,591
Other objects		21,591	21,591	8,828	12,763
Total instruction	<u>4,531,251</u>	<u>1,753,695</u>	<u>6,284,946</u>	<u>4,800,495</u>	<u>1,484,451</u>
Support services:					
Salaries of supervisors of instruction	1,102,680	(327,519)	775,161	680,832	94,329
Salaries of program directors	130,164	150	130,314	130,290	24
Salaries of other professional staff	4,264,866	(342,010)	3,922,856	3,580,698	342,158
Salaries of secretarial and clerical assistants	173,990	45,534	219,524	215,564	3,960
Other salaries	141,228	37,900	179,128	57,559	121,569
Salaries of Family/Parent Liaison and Community Parent Involvement Specialists	92,841	14,906	107,747	98,803	8,944
Salaries of facilitators, math coaches, literacy coaches, and master teachers	827,956	14,500	842,456	842,336	120
Personal services-employee benefits	854,118	2,104,524	2,958,642	2,947,957	10,685
Purchased professional-educational services		202,254	202,254	107,381	94,873
Purchased educational services - contracted Pre-K	26,049,342	(546,704)	25,502,638	24,014,928	1,487,710
Purch. educational serv. - Head Start	1,868,754	341,776	2,210,530	2,115,344	95,186
Other purchased professional - education services	160,000		160,000	24,806	135,194
Other purchased professional services		362,578	362,578	362,578	
Purchased professional and technical services	4,131	442,620	446,751	122,282	324,469
Cleaning, repair and maintenance services	50,000	441,990	491,990	243,000	248,990
Rentals	20,000		20,000	8,814	11,186
Other purchased services		14,216	14,216	4,911	9,305
Contracted Services (Other Than Between Home and School) - Vendors		104,432	104,432	87,800	16,632
Contracted Services (Other Than Between Home and School) - Grant Agreements	3,375		3,375	882	2,493
Travel	5,000	36,090	41,090	12,009	29,081
Miscellaneous purchases services	995	1,954	2,949	2,597	352
Supplies and materials	70,000	96,943	166,943	37,404	129,539
General supplies	760,240	2,524,615	3,284,855	387,575	2,897,280
Miscellaneous expenditures	40,500	41,533	82,033	50,569	31,464
Total support services	<u>36,620,180</u>	<u>5,612,282</u>	<u>42,232,462</u>	<u>36,136,919</u>	<u>6,095,543</u>
Facilities acquisition and construction services:					
Instructional equipment		32,000	32,000		32,000
Noninstructional equipment		105,804	105,804	81,047	24,757
Construction services		142,837	142,837	87,978	54,859
Total facilities acquisition and construction services	-	<u>280,641</u>	<u>280,641</u>	<u>169,025</u>	<u>111,616</u>
Other financing uses:					
Contribution to school based budgets	1,665,933	-	1,665,933	1,613,228	52,705
Total other financing uses	<u>1,665,933</u>	-	<u>1,665,933</u>	<u>1,613,228</u>	<u>52,705</u>
Total expenditures and other financing uses	<u>42,817,364</u>	<u>7,646,618</u>	<u>50,463,982</u>	<u>42,719,667</u>	<u>7,744,315</u>
Excess (deficiency) of revenues over (under) expenditures and other financing uses	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

Trenton School District
 Note to Required Supplementary Information
 Budget to GAAP Reconciliation
 Year ended June 30, 2018

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

		General Fund		Special Revenue Fund
Sources/inflows of resources				
Actual amounts (budgetary basis) "revenue" from the budgetary comparison schedule	[C-1, C-2]	\$ 282,673,140	\$	42,719,667
Difference - budget to GAAP:				
Grant accounting budgetary basis differs from GAAP in that encumbrances are recognized as expenditures, and the related revenue is recognized.				
Current Year				(269,700)
Prior Year, net of cancellations				275,042
The last State aid payments are recognized as revenue for budgetary purposes, and differs from GAAP which does not recognize this revenue until the subsequent year when the State recognizes the related expense (GASB 33).				
		(21,081,034)		(2,981,746)
The prior year's last State aid payment is recognized for GAAP statements, not recognized for budgetary purposes.				
		21,007,122		2,910,577
<hr/>				
Total revenues as reported on the statement of revenues, expenditures and changes in fund balances - governmental funds.	[B-2]	\$ 282,599,228	\$	42,653,840
<hr/>				
Uses/outflows of resources				
Actual amounts (budgetary basis) "total outflows" from the budgetary comparison schedule	[C-1, C-2]	\$ 276,651,577	\$	42,719,667
Differences - budget to GAAP:				
Encumbrances (net) for supplies and equipment ordered but not received are reported in the year the order is placed for budgetary purposes, but in the year the supplies are received for financial reporting purposes.				
				5,342
Transfers to other funds are presented as outflows of budgetary resources but are not expenditures for financial reporting purposes				
				(1,613,228)
<hr/>				
Total expenditures as reported on the statement of revenues, expenditures, and changes in fund balances - governmental funds	[B-2]	\$ 276,651,577	\$	41,111,781
<hr/>				

Supplementary Information

School Level Schedules

Trenton School District
General Fund
(Budgetary Basis)

Combining Balance Sheet

June 30, 2018

	Operating Fund Fund 11-13	Blended Resource Fund 15	Total General Fund
Assets			
Cash and cash equivalents	\$ 23,784,006	\$ 895,578	\$ 24,679,584
Interfunds receivable	735,875		735,875
Intergovernmental accounts receivable – State	23,142,755		23,142,755
Accounts Receivable - Other	217,871		217,871
Restricted assets:			
Cash and cash equivalents	295,141		295,141
Cash held by fiscal agents	111,427		111,427
Total assets	\$ 48,287,075	\$ 895,578	\$ 49,182,653
Liabilities and fund balances			
Liabilities:			
Accounts payable	\$ 6,378,932	\$ 185,510	\$ 6,564,442
Accrued salaries and wages	820,586	710,068	1,530,654
Accrued liabilities	70,000		70,000
Other liability	156,048		156,048
Total liabilities	7,425,566	895,578	8,321,144
Fund balances:			
Excess surplus - current year - restricted	15,264,301		15,264,301
Excess surplus designated for subsequent years - restricted	16,685,963		16,685,963
Restricted for maintenance reserve	295,141		295,141
Assigned to subsequent year's expenditures	190,516		190,516
Assigned to year end encumbrances	3,108,974		3,108,974
Unassigned	5,316,614		5,316,614
Total fund balances	40,861,509	-	40,861,509
Total liabilities and fund balances	\$ 48,287,075	\$ 895,578	\$ 49,182,653

Trenton School District
Blended Resource Fund

Schedule of Expenditures Allocated by Resource Type - Actual

Year ended June 30, 2018

District-wide

Resources	Resource Amount (Final Budget)	District-wide Blended % of Total Resources	Total Expenditures Allocated as a % of Total Resources	Total Surplus/ Carryover
General Fund contribution to SBB	\$ 79,467,066	97.95%	\$ 76,912,683	\$ 2,554,383
Restricted Federal Resources:				
Title I, Part A	1,665,933	2.05%	1,613,228	52,705
Restricted Federal Resources Total	<u>1,665,933</u>	<u>2.05%</u>	<u>1,613,228</u>	<u>52,705</u>
Total	<u>\$ 81,132,999</u>	<u>100.00%</u>	<u>\$ 78,525,911</u>	<u>\$ 2,607,088</u>

Trenton School District
Blended Resource Fund

Schedule of Expenditures Allocated by Resource Type - Actual

Year ended June 30, 2018

Columbus

Resources	Resource Amount (Final Budget)	District-wide Blended % of Total Resources	Total Expenditures Allocated as a % of Total Resources	Total Surplus/ Carryover
General Fund contribution to SBB	\$ 2,767,600	98.00%	\$ 2,711,694	\$ 55,906
Restricted Federal Resources:				
Title I, Part A	56,609	2.00	55,465	1,144
Restricted Federal Resources Total	56,609	2.00	55,465	1,144
Total	\$ 2,824,209	100.00%	\$ 2,767,159	\$ 57,050

Trenton School District
Blended Resource Fund

Schedule of Expenditures Allocated by Resource Type - Actual

Year ended June 30, 2018

Dunn

Resources	Resource Amount (Final Budget)	District-wide Blended % of Total Resources	Total Expenditures Allocated as a % of Total Resources	Total Surplus/ Carryover
General Fund contribution to SBB	\$ 5,458,861	97.60%	\$ 5,293,905	\$ 164,956
Restricted Federal Resources:				
Title I, Part A	134,125	2.40	130,072	4,053
Restricted Federal Resources Total	134,125	2.40	130,072	4,053
Total	\$ 5,592,986	100.00%	\$ 5,423,977	\$ 169,009

Trenton School District
Blended Resource Fund

Schedule of Expenditures Allocated by Resource Type - Actual

Year ended June 30, 2018

Franklin

Resources	Resource Amount (Final Budget)	District-wide Blended % of Total Resources	Total Expenditures Allocated as a % of Total Resources	Total Surplus/ Carryover
General Fund contribution to SBB	\$ 2,994,397	97.87%	\$ 2,834,217	\$ 160,180
Restricted Federal Resources:				
Title I, Part A	65,133	2.13	61,649	3,484
Restricted Federal Resources Total	65,133	2.13	61,649	3,484
Total	\$ 3,059,530	100.00%	\$ 2,895,866	\$ 163,664

Trenton School District
Blended Resource Fund

Schedule of Expenditures Allocated by Resource Type - Actual

Year ended June 30, 2018

Grant

Resources	Resource Amount (Final Budget)	District-wide Blended % of Total Resources	Total Expenditures Allocated as a % of Total Resources	Total Surplus/ Carryover
General Fund contribution to SBB	\$ 2,594,225	96.60%	\$ 2,559,293	\$ 34,932
Restricted Federal Resources:				
Title I, Part A	91,345	3.40	90,115	1,230
Restricted Federal Resources Total	91,345	3.40	90,115	1,230
Total	\$ 2,685,570	100.00%	\$ 2,649,408	\$ 36,162

Trenton School District
Blended Resource Fund

Schedule of Expenditures Allocated by Resource Type - Actual

Year ended June 30, 2018

Gregory

Resources	Resource Amount (Final Budget)	District-wide Blended % of Total Resources	Total Expenditures Allocated as a % of Total Resources	Total Surplus/ Carryover
General Fund contribution to SBB	\$ 3,760,012	96.89%	\$ 3,605,796	\$ 154,216
Restricted Federal Resources:				
Title I, Part A	120,615	3.11	115,668	4,947
Restricted Federal Resources Total	120,615	3.11	115,668	4,947
Total	\$ 3,880,627	100.00%	\$ 3,721,464	\$ 159,163

Trenton School District
Blended Resource Fund

Schedule of Expenditures Allocated by Resource Type - Actual

Year ended June 30, 2018

Hedgepeth-Williams

Resources	Resource Amount (Final Budget)	District-wide Blended % of Total Resources	Total Expenditures Allocated as a % of Total Resources	Total Surplus/ Carryover
General Fund contribution to SBB	\$ 4,025,361	98.30%	\$ 3,840,042	\$ 185,319
Restricted Federal Resources:				
Title I, Part A	69,796	1.70	66,583	3,213
Restricted Federal Resources Total	69,796	1.70	66,583	3,213
Total	\$ 4,095,157	100.00%	\$ 3,906,625	\$ 188,532

Trenton School District
Blended Resource Fund

Schedule of Expenditures Allocated by Resource Type - Actual

Year ended June 30, 2018

Hill

Resources	Resource Amount (Final Budget)	District-wide Blended % of Total Resources	Total Expenditures Allocated as a % of Total Resources	Total Surplus/ Carryover
General Fund contribution to SBB	\$ 5,798,183	97.39%	\$ 5,550,004	\$ 248,179
Restricted Federal Resources: Title I, Part A	155,189	2.61	148,546	6,643
Restricted Federal Resources Total	155,189	2.61	148,546	6,643
Total	\$ 5,953,372	100.00%	\$ 5,698,550	\$ 254,822

Trenton School District
Blended Resource Fund

Schedule of Expenditures Allocated by Resource Type - Actual

Year ended June 30, 2018

Jefferson

Resources	Resource Amount (Final Budget)	District-wide Blended % of Total Resources	Total Expenditures Allocated as a % of Total Resources	Total Surplus/ Carryover
General Fund contribution to SBB	\$ 2,979,544	98.13%	\$ 2,764,522	\$ 215,022
Restricted Federal Resources:				
Title I, Part A	56,772	1.87	52,675	4,097
Restricted Federal Resources Total	56,772	1.87	52,675	4,097
Total	\$ 3,036,316	100.00%	\$ 2,817,197	\$ 219,119

Trenton School District
Blended Resource Fund

Schedule of Expenditures Allocated by Resource Type - Actual

Year ended June 30, 2018

Kilmer

Resources	Resource Amount (Final Budget)	District-wide Blended % of Total Resources	Total Expenditures Allocated as a % of Total Resources	Total Surplus/ Carryover
General Fund contribution to SBB	\$ 3,525,598	98.25%	\$ 3,394,048	\$ 131,550
Restricted Federal Resources:				
Title I, Part A	62,720	1.75	60,380	2,340
Restricted Federal Resources Total	62,720	1.75	60,380	2,340
Total	\$ 3,588,318	100.00%	\$ 3,454,428	\$ 133,890

Trenton School District
Blended Resource Fund

Schedule of Expenditures Allocated by Resource Type - Actual

Year ended June 30, 2018

King

Resources	Resource Amount (Final Budget)	District-wide Blended % of Total Resources	Total Expenditures Allocated as a % of Total Resources	Total Surplus/ Carryover
General Fund contribution to SBB	\$ 3,721,021	97.49%	\$ 3,706,133	\$ 14,888
Restricted Federal Resources: Title I, Part A	95,849	2.51	95,466	383
Restricted Federal Resources Total	95,849	2.51	95,466	383
Total	\$ 3,816,870	100.00%	\$ 3,801,599	\$ 15,271

Trenton School District
Blended Resource Fund

Schedule of Expenditures Allocated by Resource Type - Actual

Year ended June 30, 2018

Mott

Resources	Resource Amount (Final Budget)	District-wide Blended % of Total Resources	Total Expenditures Allocated as a % of Total Resources	Total Surplus/ Carryover
General Fund contribution to SBB	\$ 3,117,565	97.97%	\$ 3,009,566	\$ 107,999
Restricted Federal Resources: Title I, Part A	64,488	2.03	62,254	2,234
Restricted Federal Resources Total	64,488	2.03	62,254	2,234
Total	\$ 3,182,053	100.00%	\$ 3,071,820	\$ 110,233

Trenton School District
Blended Resource Fund

Schedule of Expenditures Allocated by Resource Type - Actual

Year ended June 30, 2018

Parker

Resources	Resource Amount (Final Budget)	District-wide Blended % of Total Resources	Total Expenditures Allocated as a % of Total Resources	Total Surplus/ Carryover
General Fund contribution to SBB	\$ 3,443,399	97.64%	\$ 3,348,106	\$ 95,293
Restricted Federal Resources:				
Title I, Part A	83,142	2.36	80,841	2,301
Restricted Federal Resources Total	83,142	2.36	80,841	2,301
Total	\$ 3,526,541	100.00%	\$ 3,428,947	\$ 97,594

Trenton School District
Blended Resource Fund

Schedule of Expenditures Allocated by Resource Type - Actual

Year ended June 30, 2018

Robbins

Resources	Resource Amount (Final Budget)	District-wide Blended % of Total Resources	Total Expenditures Allocated as a % of Total Resources	Total Surplus/ Carryover
General Fund contribution to SBB	\$ 2,942,175	98.32%	\$ 2,888,526	\$ 53,649
Restricted Federal Resources:				
Title I, Part A	50,337	1.68	49,419	918
Restricted Federal Resources Total	50,337	1.68	49,419	918
Total	\$ 2,992,512	100.00%	\$ 2,937,945	\$ 54,567

Trenton School District
Blended Resource Fund

Schedule of Expenditures Allocated by Resource Type - Actual

Year ended June 30, 2018

Washington

Resources	Resource Amount (Final Budget)	District-wide Blended % of Total Resources	Total Expenditures Allocated as a % of Total Resources	Total Surplus/ Carryover
General Fund contribution to SBB	\$ 2,703,342	98.32%	\$ 2,701,806	\$ 1,536
Restricted Federal Resources: Title I, Part A	46,155	1.68	46,129	26
Restricted Federal Resources Total	46,155	1.68	46,129	26
Total	\$ 2,749,497	100.00%	\$ 2,747,935	\$ 1,562

Trenton School District
Blended Resource Fund

Schedule of Expenditures Allocated by Resource Type - Actual

Year ended June 30, 2018

Wilson

Resources	Resource Amount (Final Budget)	District-wide Blended % of Total Resources	Total Expenditures Allocated as a % of Total Resources	Total Surplus/ Carryover
General Fund contribution to SBB	\$ 2,262,025	97.28%	\$ 2,204,717	\$ 57,308
Restricted Federal Resources: Title I, Part A	63,200	2.72	61,599	1,601
Restricted Federal Resources Total	63,200	2.72	61,599	1,601
Total	\$ 2,325,225	100.00%	\$ 2,266,316	\$ 58,909

Trenton School District
Blended Resource Fund

Schedule of Expenditures Allocated by Resource Type - Actual

Year ended June 30, 2018

Trenton Central High School

Resources	Resource Amount (Final Budget)	District-wide Blended % of Total Resources	Total Expenditures Allocated as a % of Total Resources	Total Surplus/ Carryover
General Fund contribution to SBB	\$ 14,472,177	98.35%	\$ 14,097,899	\$ 374,278
Restricted Federal Resources:				
Title I, Part A	242,682	1.65	236,406	6,276
Restricted Federal Resources Total	242,682	1.65	236,406	6,276
Total	\$ 14,714,859	100.00%	\$ 14,334,305	\$ 380,554

Trenton School District
Blended Resource Fund

Schedule of Expenditures Allocated by Resource Type - Actual

Year ended June 30, 2018

Trenton Central High School West

Resources	Resource Amount (Final Budget)	District-wide Blended % of Total Resources	Total Expenditures Allocated as a % of Total Resources	Total Surplus/ Carryover
General Fund contribution to SBB	\$ 5,579,349	98.47%	\$ 5,363,846	\$ 215,503
Restricted Federal Resources:				
Title I, Part A	86,680	1.53	83,332	3,348
Restricted Federal Resources Total	<u>86,680</u>	<u>1.53</u>	<u>83,332</u>	<u>3,348</u>
Total	<u>\$ 5,666,029</u>	<u>100.00%</u>	<u>\$ 5,447,178</u>	<u>\$ 218,851</u>

Trenton School District
Blended Resource Fund

Schedule of Expenditures Allocated by Resource Type - Actual

Year ended June 30, 2018

Daylight-Twilight High School

Resources	Resource Amount (Final Budget)	District-wide Blended % of Total Resources	Total Expenditures Allocated as a % of Total Resources	Total Surplus/ Carryover
General Fund contribution to SBB	\$ 3,567,325	98.88%	\$ 3,407,039	\$ 160,286
Restricted Federal Resources: Title I, Part A	40,365	1.12	38,551	1,814
Restricted Federal Resources Total	40,365	1.12	38,551	1,814
Total	\$ 3,607,690	100.00%	\$ 3,445,590	\$ 162,100

Trenton School District
Blended Resource Fund

Schedule of Expenditures Allocated by Resource Type - Actual

Year ended June 30, 2018

Alternative Middle School

Resources	Resource Amount (Final Budget)	District-wide Blended % of Total Resources	Total Expenditures Allocated as a % of Total Resources	Total Surplus/ Carryover
General Fund contribution to SBB	\$ 3,754,907	97.90%	\$ 3,631,524	\$ 123,383
Restricted Federal Resources: Title I, Part A	80,731	2.10	78,078	2,653
Restricted Federal Resources Total	80,731	2.10	78,078	2,653
Total	\$ 3,835,638	100.00%	\$ 3,709,602	\$ 126,036

Trenton School District
Blended Resource Fund 15
Schedule of Blended Expenditures
Budget and Actual
Year ended June 30, 2018

District-wide

Expenditures	Original Budget	Transfers	Final Budget	Expenditures	Variance
Current:					
Instruction - regular programs:					
Salaries of Teachers:					
Kindergarten	\$ 3,287,589	\$ (14,700)	\$ 3,272,889	\$ 3,211,654	\$ 61,235
Grades 1- 5	19,051,407	5,216	19,056,623	18,551,553	505,070
Grades 6-8	9,858,543	(43,244)	9,815,299	9,621,637	193,662
Grades 9-12	14,197,736	(12,828)	14,184,908	13,702,254	482,654
Undistributed Instruction:					
Other Salaries for Instruction	1,816,624	49,345	1,865,969	1,779,555	86,414
Purchased Professional Educational Services	282,165	15,103	297,268	212,500	84,768
Other Purchased Services	404,327	(7,646)	396,681	343,357	53,324
General Supplies	2,179,979	(73,825)	2,106,154	1,611,553	494,601
Textbooks	112,036	26,294	138,330	84,934	53,396
Total Regular Programs	51,190,406	(56,284)	51,134,122	49,118,998	2,015,123
School Sponsored Co-curricular Activities:					
Salaries	157,410	(8,166)	149,245	124,636	24,608
Purchased Services	2,502	2,502	2,502	2,499	3
Total School Sponsored Co-curricular Activities	157,410	(5,664)	151,747	127,136	24,611
Before/After School Programs - Support Services:					
Salaries of Teachers	4,200	4,200	4,200	3,612	588
Other Salaries	266,834	27,060	293,894	270,452	23,442
Total Before/After School Programs - Support Services	271,034	27,060	298,094	274,064	24,030
Total Instruction	51,618,850	(34,888)	51,583,962	49,520,198	2,063,764
Undistributed Expenditures:					
Attendance and Social Work Services:					
Salaries of Family Liaisons/Comm Parent Inv. Specialists	646,570	7,747	654,317	636,146	18,171
Total Attendance and Social Work Services	646,570	7,747	654,317	636,146	18,171
Health Services:					
Salaries	2,036,314	(2,039)	2,034,275	1,948,639	85,636
Supplies and Materials	24,800	(82)	24,718	20,218	4,500
Total Health Services	2,061,114	(2,121)	2,058,993	1,968,857	90,136
Guidance:					
Salaries of Other Professional Staff	2,844,195	30,562	2,874,757	2,807,125	67,633
Other Salaries	689,045	(25,500)	663,545	659,495	4,050
Total Guidance	3,533,240	5,062	3,538,302	3,466,620	71,682
Educational Media/Library Services:					
Salaries	2,058,802	(63,467)	1,995,335	1,854,997	140,338
Purchased Professional and Technical Services	26,810	5,350	32,160	28,103	4,057
Supplies and Materials	44,100	200	44,300	40,903	3,397
Total Educational Media/Library Services	2,129,712	(57,917)	2,071,795	1,924,004	147,791

Trenton School District
Blended Resource Fund 15
Schedule of Blended Expenditures
Budget and Actual
Year ended June 30, 2018

District-wide

Expenditures	Original Budget	Transfers	Final Budget	Expenditures	Variance
Undistributed Expenditures:					
Instructional Staff Training Services:					
Other Purchased Services	\$ 17,000	\$ 798	\$ 17,798	\$ 4,695	\$ 13,103
Total Instructional Staff Training Services	17,000	798	17,798	4,695	13,103
Support Services – School Administration:					
Salaries of Principals/Assistant Principals/Program Directors	4,849,218	56,103	4,905,321	4,864,593	40,728
Salaries of Secretarial and Clerical Assistants	2,030,545	26,558	2,057,103	2,001,174	55,929
Other Purchased Services	23,300	1,363	24,663	2,556	22,106
Supplies and Materials	28,000	(1,178)	26,822	21,001	5,821
Other Objects	44,685	22,473	67,158	56,978	10,180
Total Support Services – School Administration	6,975,748	105,319	7,081,067	6,946,303	134,764
Student Transportation Services:					
Contracted Services –Transportation (Other than Between Home and School) – Vendors	70,000	22,137	92,137	62,888	29,249
Total Student Transportation Services	70,000	22,137	92,137	62,888	29,249
Unallocated Benefits:					
Health Benefits	13,844,469		13,844,469	13,813,383	31,086
Total Unallocated Benefits	13,844,469	-	13,844,469	13,813,383	31,086
Total Undistributed Expenditures	29,277,853	81,025	29,358,878	28,822,897	535,981
Total Expenditures - Current	80,896,703	46,137	80,942,840	78,343,095	2,599,745
Capital Outlay					
Equipment:					
Regular Programs - Instruction:					
Grades 1-5	27,000	(2,205)	24,795	24,795	
Grades 6-8	23,972	15,607	39,579	39,042	536
Grades 9-12	34,000	(2,000)	32,000	30,968	1,032
Total Equipment	84,972	11,401	96,373	94,805	1,568
Special Schools:					
Summer School - Instruction:					
Salaries of Teachers	109,324	(15,538)	93,786	88,011	5,775
Total Summer School - Instruction	109,324	(15,538)	93,786	88,011	5,775
Total Special Schools	109,324	(15,538)	93,786	88,011	5,775
Transfer of Funds to Charter Schools					
Total Expenditures - School Based	81,090,999	42,000	81,132,999	78,525,911	2,607,088
Other Financing Sources:					
Transfers In	81,090,999	42,000	81,132,999	78,525,911	2,607,088
Total Other Financing Sources	81,090,999	42,000	81,132,999	78,525,911	2,607,088
Excess (Deficiency) of Other Financing Sources Over (Under) Expenditures and Other Financing (Uses)					
Fund Balances, July 1					
Fund Balances, June 30	\$ -	\$ -	\$ -	\$ -	\$ -

Trenton School District
Blended Resource Fund 15
Schedule of Blended Expenditures
Budget and Actual
Year ended June 30, 2018

School: Columbus

Expenditures	Original Budget	Transfers	Final Budget	Expenditures	Variance
Current:					
Instruction - regular programs:					
Salaries of Teachers:					
Kindergarten	\$ 269,262	\$ (8,500)	\$ 260,762	\$ 254,070	\$ 6,692
Grades 1- 5	1,326,239	3,976	1,330,215	1,328,001	2,214
Undistributed Instruction:					
Other Salaries of Instruction	117,616	2,000	119,616	117,065	2,551
Purchased Professional & Educational Services	7,400		7,400	1,050	6,350
Other Purchased Services	23,863		23,863	22,621	1,242
General Supplies	71,600		71,600	53,019	18,581
Total Regular Programs	1,815,980	(2,524)	1,813,456	1,775,826	37,630
School Sponsored Co-curricular Activities:					
Salaries	3,000		3,000	1,964	1,037
Total School Sponsored Co-curricular Activities	3,000		3,000	1,964	1,037
Before/After School Programs - Support Services:					
Other Salaries	20,000		20,000	14,151	5,849
Total Before/After School Programs - Support Services	20,000		20,000	14,151	5,849
Total Instruction	1,838,980	(2,524)	1,836,456	1,791,941	44,515
Undistributed Expenditures:					
Attendance and Social Work Services:					
Salaries of Family Liaisons/Comm Parent Inv. Specialists	40,072	1,000	41,072	40,960	112
Total Attendance and Social Work Services	40,072	1,000	41,072	40,960	112
Health Services:					
Salaries	96,365	(350)	96,015	94,815	1,200
Supplies and Materials	600	20	620	620	
Total Health Services	96,965	(330)	96,635	95,435	1,200
Guidance:					
Salaries of Other Professional Staff	94,367		94,367	92,865	1,502
Total Guidance	94,367		94,367	92,865	1,502
Educational Media/Library Services:					
Salaries	69,208		69,208	68,674	534
Purchased Professional and Technical Services	1,200	74	1,274	1,273	1
Supplies and Materials	500		500	500	
Total Educational Media/Library Services	70,908	74	70,982	70,447	535

Trenton School District

Blended Resource Fund 15

Schedule of Blended Expenditures
Budget and Actual

Year ended June 30, 2018

Expenditures	Budget	Transfers	Budget	Expenditures	Variance
Undistributed Expenditures:					
Instructional Staff Training Services:					
Other Purchased Services	\$ 1,000		\$ 1,000		\$ 1,000
Total Instructional Staff Training Services	1,000		1,000		1,000
Support Services – School Administration:					
Salaries of Principals/Assistant Principals/Program Directors	137,053	\$ 1,800	138,853	\$ 138,804	49
Salaries of Secretarial and Clerical Assistants	57,373		57,373	51,744	5,629
Other Purchased Services	750		750		750
Supplies and Materials	500		500	500	
Other Objects	1,145	(20)	1,125	1,055	70
Total Support Services – School Administration	196,821	1,780	198,601	192,103	6,498
Student Transportation Services:					
Between Home and School) – Vendors	3,000		3,000	1,313	1,688
Total Student Transportation Services	3,000		3,000	1,313	1,688
Unallocated Benefits:					
Health Benefits	482,096		482,096	482,096	
Total Unallocated Benefits	482,096		482,096	482,096	-
Total Undistributed Expenditures	985,229	2,524	987,753	975,218	12,535
Total Expenditures - Current	2,824,209		2,824,209	2,767,159	57,050
Total Expenditures - School Based	2,824,209		2,824,209	2,767,159	57,050
Other Financing Sources:					
Transfers In	2,824,209		2,824,209	2,767,159	57,050
Total Other Financing Sources	2,824,209		2,824,209	2,767,159	57,050
Excess (Deficiency) of Other Financing Sources Over (Under) Expenditures and Other Financing (Uses)					
Fund Balances, July 1					
Fund Balances, June 30	\$ -	\$ -	\$ -	\$ -	\$ -

Trenton School District
Blended Resource Fund 15
Schedule of Blended Expenditures
Budget and Actual
Year ended June 30, 2018

School: Dunn

Expenditures	Original Budget	Transfers	Final Budget	Expenditures	Variance
Current:					
Instruction - regular programs:					
Salaries of Teachers:					
Grades 6-8	\$ 3,285,348	\$ (25,719)	\$ 3,259,629	\$ 3,205,325	\$ 54,304
Purchased Professional & Educational Services	7,400		7,400	4,850	2,550
Other Purchased Services	19,952		19,952	18,919	1,033
General Supplies	119,259	(417)	118,842	55,631	63,211
Textbooks	5,275		5,275	3,695	1,580
Total Regular Programs	3,437,234	(26,136)	3,411,098	3,288,420	122,678
School Sponsored Co-curricular Activities:					
Salaries	6,000	1,800	7,800	7,793	7
Purchased Services		417	417	416	1
Total School Sponsored Co-curricular Activities	6,000	2,217	8,217	8,209	8
Before/After School Programs - Support Services:					
Other Salaries	22,680		22,680	20,097	2,583
Total Before/After School Programs - Support Services	22,680		22,680	20,097	2,583
Total Instruction	3,465,914	(23,919)	3,441,995	3,316,726	125,269
Attendance and Social Work Services:					
Salaries of Family Liaisons/Comm Parent Inv. Specialists	30,263	4,500	34,763	33,382	1,381
Total Attendance and Social Work Services	30,263	4,500	34,763	33,382	1,381
Health Services:					
Salaries	164,979	3,400	168,379	168,355	24
Supplies and Materials	800		800	795	5
Total Health Services	165,779	3,400	169,179	169,150	29
Guidance:					
Salaries of Other Professional Staff	195,346		195,346	159,131	36,215
Other Salaries	96,365		96,365	94,815	1,550
Total Guidance	291,711		291,711	253,946	37,765

Trenton School District
Blended Resource Fund 15
Schedule of Blended Expenditures
Budget and Actual
Year ended June 30, 2018

School: Dunn

Expenditures	Original Budget	Transfers	Final Budget	Expenditures	Variance
Undistributed Expenditures:					
Educational Media/Library Services:					
Salaries	\$ 141,692	\$ 8,300	\$ 149,992	\$ 149,831	\$ 161
Purchased Professional and Technical Services	955	319	1,274	1,273	1
Supplies and Materials	2,500		2,500	2,324	176
Total Educational Media/Library Services	145,147	8,619	153,766	153,428	338
Support Services – School Administration:					
Salaries of Principals/Assistant Principals/Program Directors	385,956	6,300	392,256	392,231	25
Salaries of Secretarial and Clerical Assistants	124,400	1,100	125,500	125,416	84
Other Purchased Services	2,300		2,300		2,300
Supplies and Materials	2,500		2,500	2,439	61
Other Objects	3,300		3,300	3,177	123
Total Support Services – School Administration	518,456	7,400	525,856	523,263	2,593
Student Transportation Services:					
Between Home and School) – Vendors	5,000		5,000	3,365	1,635
Total Student Transportation Services	5,000		5,000	3,365	1,635
Unallocated Benefits:					
Health Benefits	970,716		970,716	970,716	
Total Unallocated Benefits	970,716		970,716	970,716	
Total Undistributed Expenditures	2,127,072	23,919	2,150,991	2,107,250	43,741
Total Expenditures - Current	5,592,986		5,592,986	5,423,977	169,009
Total Expenditures - School Based	5,592,986		5,592,986	5,423,977	169,009
Other Financing Sources:					
Transfers In	5,592,986		5,592,986	5,423,977	169,009
Total Other Financing Sources	5,592,986		5,592,986	5,423,977	169,009
Excess (Deficiency) of Other Financing Sources Over (Under) Expenditures and Other Financing (Uses)					
Fund Balances, July 1					
Fund Balances, June 30	\$ -	\$ -	\$ -	\$ -	\$ -

Trenton School District
Blended Resource Fund 15
Schedule of Blended Expenditures
Budget and Actual
Year ended June 30, 2018

School: Franklin

Expenditures	Original Budget	Transfers	Final Budget	Expenditures	Variance
Current:					
Instruction - regular programs:					
Kindergarten	\$ 239,209		\$ 239,209	\$ 238,751	\$ 458
Grades 1- 5	1,463,904	\$ (58,092)	1,405,812	1,320,329	85,483
Undistributed Instruction:					
Other Salaries of Instruction	143,673		143,673	114,199	29,474
Purchased Professional & Educational Services	5,150		5,150	4,230	920
Other Purchased Services	19,463		19,463	13,547	5,916
General Supplies	92,245	(3,650)	88,595	78,895	9,700
Textbooks	1,500	(1,500)			
Total Regular Programs	1,965,144	(63,242)	1,901,902	1,769,951	131,951
School Sponsored Co-curricular Activities:					
Salaries	3,000		3,000	756	2,244
Total School Sponsored Co-curricular Activities	3,000		3,000	756	2,244
Before/After School Programs - Support Services:					
Other Salaries	24,000	10,600	34,600	34,588	12
Total Before/After School Programs - Support Services	24,000	10,600	34,600	34,588	12
Total Instruction	1,992,144	(52,642)	1,939,502	1,805,296	134,206
Undistributed Expenditures:					
Salaries of Family Liaisons/Comm Parent Inv. Specialists	29,412	268	29,680	29,680	
Total Attendance and Social Work Services	29,412	268	29,680	29,680	
Health Services:					
Salaries	89,652		89,652	88,265	1,387
Supplies and Materials	1,050	65	1,115	1,115	
Total Health Services	90,702	65	90,767	89,380	1,387
Guidance:					
Salaries of Other Professional Staff	97,903		97,903	96,315	1,588
Total Guidance	97,903		97,903	96,315	1,588
Educational Media/Library Services:					
Salaries	118,819		118,819	116,171	2,648
Purchased Professional and Technical Services	1,000	274	1,274	1,273	1
Supplies and Materials	3,300		3,300	3,249	51
Total Educational Media/Library Services	123,119	274	123,393	120,693	2,700

Trenton School District
Blended Resource Fund 15
Schedule of Blended Expenditures
Budget and Actual
Year ended June 30, 2018

School: Franklin

	Original Budget	Transfers	Final Budget	Expenditures	Variance
Support Services – School Administration:					
Salaries of Principals/Assistant Principals/Program Directors	\$ 137,053	\$ 51,100	\$ 188,153	\$ 188,117	\$ 36
Salaries of Secretarial and Clerical Assistants	59,977	1,000	60,977	60,732	245
Other Purchased Services (400-500 series)	750		750		750
Supplies and Materials	1,000	(65)	935	924	12
Other Objects	1,085		1,085	1,055	30
Total Support Services – School Administration	<u>199,865</u>	<u>52,035</u>	<u>251,900</u>	<u>250,828</u>	<u>1,073</u>
Student Transportation Services:					
Between Home and School) – Vendors	<u>6,000</u>		<u>6,000</u>	4,779	1,221
Total Student Transportation Services	<u>6,000</u>		<u>6,000</u>	4,779	1,221
Unallocated Benefits:					
Health Benefits	<u>520,385</u>		<u>520,385</u>	498,897	21,488
Total Unallocated Benefits	<u>520,385</u>		<u>520,385</u>	498,897	21,488
Total Undistributed Expenditures	<u>1,067,386</u>	52,642	<u>1,120,028</u>	1,090,571	29,457
Total Expenditures - Current	<u>3,059,530</u>	-	<u>3,059,530</u>	2,895,866	163,664
Total Expenditures - School Based	<u>3,059,530</u>		<u>3,059,530</u>	2,895,866	163,664
Other Financing Sources:					
Transfers In	<u>3,059,530</u>		<u>3,059,530</u>	2,895,866	163,664
Total Other Financing Sources	<u>3,059,530</u>		<u>3,059,530</u>	2,895,866	163,664
Excess (Deficiency) of Other Financing Sources Over (Under) Expenditures and Other Financing (Uses)					
Fund Balances, July 1					
Fund Balances, June 30	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

Trenton School District
Blended Resource Fund 15
Schedule of Blended Expenditures
Budget and Actual
Year ended June 30, 2018

School: Grant

Expenditures	Original Budget	Transfers	Final Budget	Expenditures	Variance
Current:					
Instruction - regular programs:					
Salaries of Teachers:					
Kindergarten	\$ 183,147		\$ 183,147	\$ 180,280	\$ 2,867
Grades 1- 5	1,267,834	\$ 13,100	1,280,934	1,280,847	87
Undistributed Instruction:					
Other Salaries of Instruction	91,173	1,000	92,173	91,089	1,084
Purchased Professional & Educational Services	5,150	(5,000)	150		150
Other Purchased Services	19,773	(1,860)	17,913	16,441	1,472
General Supplies	100,420	9,044	109,464	91,500	17,964
Textbooks	1,000	(1,000)			
Total Regular Programs	1,668,497	15,284	1,683,781	1,660,158	23,623
School Sponsored Co-curricular Activities:					
Salaries	3,000		3,000	1,890	1,110
Total School Sponsored Co-curricular Activities	3,000		3,000	1,890	1,110
Before/After School Programs - Support Services:					
Other Salaries	11,403	7,700	19,103	19,056	47
Total Before/After School Programs - Support Services	11,403	7,700	19,103	19,056	47
Total Instruction	1,682,900	22,984	1,705,884	1,681,103	24,781
Attendance and Social Work Services:					
Salaries of Family Liaisons/Comm Parent Inv. Specialists	47,924		47,924	47,640	284
Total Attendance and Social Work Services	47,924		47,924	47,640	284
Health Services:					
Salaries	89,652		89,652	88,265	1,387
Supplies and Materials	1,000	206	1,206	980	226
Total Health Services	90,652	206	90,858	89,245	1,613
Guidance:					
Salaries of Other Professional Staff	64,980		64,980	64,265	715
Total Guidance	64,980		64,980	64,265	715
Educational Media/Library Services:					
Salaries	118,217	1,600	119,817	119,741	76
Purchased Professional and Technical Services	1,800		1,800	1,273	527
Supplies and Materials	1,500		1,500	1,482	18
Total Educational Media/Library Services	121,517	1,600	123,117	122,496	621

Trenton School District
Blended Resource Fund 15
Schedule of Blended Expenditures
Budget and Actual
Year ended June 30, 2018

School: Grant

	Original Budget	Transfers	Final Budget	Expenditures	Variance
Instructional Staff Training Services:					
Other Purchased Services	\$ 4,000	\$ (2,980)	\$ 1,020	\$ 1,020	
Total Instructional Staff Training Services	4,000	(2,980)	1,020	1,020	
Support Services – School Administration:					
Salaries of Principals/Assistant Principals/Program Directors	147,885	(31,520)	116,365	111,706	\$ 4,659
Salaries of Secretarial and Clerical Assistants	59,362	8,500	67,862	67,743	119
Other Purchased Services	750		750	750	750
Supplies and Materials	3,000		3,000	2,269	731
Other Objects	2,170		2,170	820	1,350
Total Support Services – School Administration	213,167	(23,020)	190,147	182,539	7,608
Student Transportation Services:					
Between Home and School) – Vendors	3,000	3,210	6,210	5,670	540
Total Student Transportation Services	3,000	3,210	6,210	5,670	540
Unallocated Benefits:					
Health Benefits	451,430		451,430	451,430	
Total Unallocated Benefits	451,430		451,430	451,430	
Total Undistributed Expenditures	996,670	(20,984)	975,686	964,305	11,381
Total Expenditures - Current	2,679,570	2,000	2,681,570	2,645,408	36,162
Capital Outlay					
Equipment:					
Regular Programs - Instruction:					
Grades 1-5	6,000	(2,000)	4,000	4,000	
Total Equipment	6,000	(2,000)	4,000	4,000	
Total Expenditures - School Based	2,685,570		2,685,570	2,649,408	36,162
Other Financing Sources:					
Transfers In	2,685,570		2,685,570	2,649,408	36,162
Total Other Financing Sources	2,685,570		2,685,570	2,649,408	36,162
Excess (Deficiency) of Other Financing Sources Over (Under) Expenditures and Other Financing (Uses)					
Fund Balances, July 1					
Fund Balances, June 30	\$ -	\$ -	\$ -	\$ -	\$ -

Trenton School District
Blended Resource Fund 15
Schedule of Blended Expenditures
Budget and Actual
Year ended June 30, 2018

School: Gregory

Expenditures	Original Budget	Transfers	Final Budget	Expenditures	Variance
Current:					
Instruction - regular programs:					
Salaries of Teachers:					
Kindergarten	\$ 368,969	\$ (3,300)	\$ 365,669	\$ 362,936	\$ 2,733
Grades 1- 5	1,897,819	(27,400)	1,870,419	1,756,065	114,354
Undistributed Instruction:					
Other Salaries of Instruction	178,964	31,750	210,714	210,644	70
Purchased Professional & Educational Services	5,150	(5,150)			
Other Purchased Services	18,863		18,863	14,171	4,692
General Supplies	95,390	(5,000)	90,390	68,037	22,353
Total Regular Programs	2,565,155	(9,100)	2,556,055	2,411,853	144,202
School Sponsored Co-curricular Activities:					
Salaries	3,000		3,000	2,636	365
Total School Sponsored Co-curricular Activities	3,000		3,000	2,636	365
Before/After School Programs - Support Services:					
Other Salaries	19,000	450	19,450	19,416	34
Total Before/After School Programs - Support Services	19,000	450	19,450	19,416	34
Total Instruction	2,587,155	(8,650)	2,578,505	2,433,904	144,601
Attendance and Social Work Services:					
Salaries of Family Liaisons/Comm Parent Inv. Specialists	35,732	500	36,232	36,085	147
Total Attendance and Social Work Services	35,732	500	36,232	36,085	147
Health Services:					
Salaries	91,240		91,240	89,815	1,425
Supplies and Materials	1,000		1,000	985	15
Total Health Services	92,240		92,240	90,800	1,440
Guidance:					
Salaries of Other Professional Staff	68,465	1,500	69,965	69,890	75
Total Guidance	68,465	1,500	69,965	69,890	75
Educational Media/Library Services:					
Salaries	126,899		126,899	118,975	7,924
Purchased Professional and Technical Services	1,800		1,800	1,273	527
Supplies and Materials	2,500		2,500	2,413	87
Total Educational Media/Library Services	131,199		131,199	122,661	8,539

Trenton School District
Blended Resource Fund 15
Schedule of Blended Expenditures
Budget and Actual
Year ended June 30, 2018

School: Gregory

Undistributed Expenditures:

Instructional Staff Training Services:					
Other Purchased Services	\$ 1,000		\$ 1,000		\$ 1,000
Total Instructional Staff Training Services	1,000		1,000		1,000
Support Services – School Administration:					
Salaries of Principals/Assistant Principals/Program Directors	249,018		249,018	\$ 248,930	88
Salaries of Secretarial and Clerical Assistants	40,280	\$ 6,650	46,930	46,901	29
Other Purchased Services	750		750		750
Other Objects	2,170		2,170	2,110	60
Total Support Services – School Administration	292,218	6,650	298,868	297,941	927
Student Transportation Services:					
Between Home and School) – Vendors	4,000		4,000	1,565	2,435
Total Student Transportation Services	4,000		4,000	1,565	2,435
Unallocated Benefits:					
Health Benefits	668,618		668,618	668,618	
Total Unallocated Benefits	668,618		668,618	668,618	
Total Undistributed Expenditures	1,293,472	8,650	1,302,122	1,287,560	14,562
Total Expenditures - Current	3,880,627	-	3,880,627	3,721,464	159,163
Total Expenditures - School Based	3,880,627		3,880,627	3,721,464	159,163
Other Financing Sources:					
Transfers In	3,880,627		3,880,627	3,721,464	159,163
Total Other Financing Sources	3,880,627		3,880,627	3,721,464	159,163
Excess (Deficiency) of Other Financing Sources Over (Under) Expenditures and Other Financing (Uses)					
Fund Balances, July 1					
Fund Balances, June 30	\$ -	\$ -	\$ -	\$ -	\$ -

Trenton School District

Blended Resource Fund 15

Schedule of Blended Expenditures
Budget and Actual

Year ended June 30, 2018

School: Hedgepeth-Williams

Expenditures	Original Budget	Transfers	Final Budget	Expenditures	Variance
Current:					
Instruction - regular programs:					
Salaries of Teachers:					
Grades 6-8	\$ 2,368,119	\$ (4,045)	\$ 2,364,074	\$ 2,339,693	\$ 24,381
Undistributed Instruction:					
Purchased Professional & Educational Services	13,690	8,000	21,690	20,967	723
Other Purchased Services	20,031		20,031	17,344	2,687
General Supplies	142,396	(26,324)	116,072		116,072
Textbooks	8,541		8,541		8,541
Total Regular Programs	2,552,777	(22,369)	2,530,408	2,378,004	152,404
School Sponsored Co-curricular Activities:					
Salaries	6,000	4,701	10,701	10,630	71
Purchased Services		417	417	417	
Total School Sponsored Co-curricular Activities	6,000	5,118	11,118	11,047	71
Before/After School Programs - Support Services:					
Other Salaries	15,120		15,120	14,218	902
Total Before/After School Programs - Support Services	15,120		15,120	14,218	902
Total Instruction	2,573,897	(17,252)	2,556,646	2,403,268	153,377
Attendance and Social Work Services:					
Salaries of Family Liaisons/Comm Parent Inv. Specialists	49,615		49,615	49,389	226
Total Attendance and Social Work Services	49,615		49,615	49,389	226
Health Services:					
Salaries	91,240		91,240	89,815	1,425
Supplies and Materials	1,500		1,500	1,375	125
Total Health Services	92,740		92,740	91,190	1,550
Guidance:					
Salaries of Other Professional Staff	149,600	800	150,400	150,371	29
Total Guidance	149,600	800	150,400	150,371	29
Educational Media/Library Services:					
Salaries	119,686		119,686	88,763	30,923
Purchased Professional and Technical Services	2,000		2,000	1,668	332
Supplies and Materials	2,500		2,500	2,493	7
Total Educational Media/Library Services	124,186		124,186	92,924	31,262

Trenton School District
Blended Resource Fund 15
Schedule of Blended Expenditures
Budget and Actual
Year ended June 30, 2018

School: Hedgepeth-Williams

Expenditures	Original Budget	Transfers	Final Budget	Expenditures	Variance
Support Services – School Administration:					
Salaries of Principals/Assistant Principals/Program Directors	\$ 259,395	\$ 600	\$ 259,995	\$ 259,945	\$ 50
Salaries of Secretarial and Clerical Assistants	120,859	400	121,259	121,246	13
Other Purchased Services	1,500	(600)	900		900
Supplies and Materials	1,000	(219)	781	208	573
Other Objects	1,645	464	2,109	2,109	
Total Support Services – School Administration	384,399	645	385,044	383,508	1,536
Student Transportation Services:					
Between Home and School) – Vendors	6,000	200	6,200	6,184	16
Total Student Transportation Services	6,000	200	6,200	6,184	16
Unallocated Benefits:					
Health Benefits	690,748		690,748	690,748	
Total Unallocated Benefits	690,748		690,748	690,748	
Total Undistributed Expenditures	1,497,288	1,645	1,498,933	1,464,315	34,618
Total Expenditures - Current	4,071,185	(15,607)	4,055,579	3,867,583	187,995
Capital Outlay					
Regular Programs - Instruction:					
Grades 6-8	23,972	15,607	39,579	39,042	537
Total Equipment	23,972	15,607	39,579	39,042	537
Total Expenditures - School Based	4,095,157		4,095,157	3,906,625	188,532
Other Financing Sources:					
Transfers In	4,095,157		4,095,157	3,906,625	188,532
Total Other Financing Sources	4,095,157		4,095,157	3,906,625	188,532
Excess (Deficiency) of Other Financing Sources Over (Under) Expenditures and Other Financing (Uses)					
Fund Balances, July 1					
Fund Balances, June 30	\$ -	\$ -	\$ -	\$ -	\$ -

Trenton School District
Blended Resource Fund 15
Schedule of Blended Expenditures
Budget and Actual
Year ended June 30, 2018

School: Hill

Expenditures	Original Budget	Transfers	Final Budget	Expenditures	Variance
Current:					
Instruction - regular programs:					
Salaries of Teachers:					
Kindergarten	\$ 514,284		\$ 514,284	\$ 500,975	\$ 13,309
Grades 1- 5	2,851,452	\$ (3,247)	2,848,205	2,724,436	123,769
Undistributed Instruction:					
Other Salaries of Instruction	282,897	1,500	284,397	260,827	23,570
Purchased Professional & Educational Services	5,150		5,150	5,000	150
Other Purchased Services	32,363		32,363	27,242	5,121
General Supplies	115,000		115,000	51,608	63,392
Total Regular Programs	3,801,146	(1,747)	3,799,399	3,570,088	229,311
School Sponsored Co-curricular Activities:					
Salaries	3,000	(3,000)			
Total School Sponsored Co-curricular Activities	3,000	(3,000)			
Before/After School Programs - Support Services:					
Other Salaries	20,000	(3,000)	17,000	16,999	1
Total Before/After School Programs - Support Services	20,000	(3,000)	17,000	16,999	1
Total Instruction	3,824,146	(7,747)	3,816,399	3,587,087	229,312
Attendance and Social Work Services:					
Salaries of Family Liaisons/Comm Parent Inv. Specialists	50,425		50,425	50,095	330
Total Attendance and Social Work Services	50,425		50,425	50,095	330
Health Services:					
Salaries	169,694	7,000	176,694	176,530	164
Supplies and Materials	1,500		1,500	906	594
Total Health Services	171,194	7,000	178,194	177,436	758
Guidance:					
Salaries of Other Professional Staff	192,936		192,936	189,830	3,106
Total Guidance	192,936		192,936	189,830	3,106
Educational Media/Library Services:					
Salaries	136,650	1,500	138,150	137,976	174
Purchased Professional and Technical Services	1,800	747	2,547	2,546	1
Total Educational Media/Library Services	138,450	2,247	140,697	140,522	175

Trenton School District
Blended Resource Fund 15
Schedule of Blended Expenditures
Budget and Actual
Year ended June 30, 2018

School: Hill

Undistributed Expenditures:

Support Services – School Administration:					
Salaries of Principals/Assistant Principals/Program Directors	\$ 364,331	\$ (1,500)	\$ 362,831	\$ 349,316	\$ 13,515
Salaries of Secretarial and Clerical Assistants	168,107		168,107	164,994	3,113
Other Purchased Services	1,500		1,500		1,500
Supplies and Materials	2,000		2,000	1,907	93
Other Objects	2,530		2,530	2,110	420
Total Support Services – School Administration	<u>538,468</u>	<u>(1,500)</u>	<u>536,968</u>	<u>518,327</u>	<u>18,641</u>
Student Transportation Services:					
Between Home and School) – Vendors	<u>2,500</u>		<u>2,500</u>		<u>2,500</u>
Total Student Transportation Services	<u>2,500</u>		<u>2,500</u>		<u>2,500</u>
Unallocated Benefits:					
Health Benefits	<u>1,035,253</u>		<u>1,035,253</u>	<u>1,035,253</u>	
Total Unallocated Benefits	<u>1,035,253</u>		<u>1,035,253</u>	<u>1,035,253</u>	
Total Undistributed Expenditures	<u>2,129,226</u>	<u>7,747</u>	<u>2,136,973</u>	<u>2,111,463</u>	<u>25,510</u>
Total Expenditures - Current	<u>5,953,372</u>		<u>5,953,372</u>	<u>5,698,550</u>	<u>254,822</u>
Total Expenditures - School Based	<u>5,953,372</u>		<u>5,953,372</u>	<u>5,698,550</u>	<u>254,822</u>
Other Financing Sources:					
Transfers In	<u>5,953,372</u>		<u>5,953,372</u>	<u>5,698,550</u>	<u>254,822</u>
Total Other Financing Sources	<u>5,953,372</u>		<u>5,953,372</u>	<u>5,698,550</u>	<u>254,822</u>
Excess (Deficiency) of Other Financing Sources Over (Under) Expenditures and Other Financing (Uses)					
Fund Balances, July 1					
Fund Balances, June 30	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

Trenton School District
Blended Resource Fund 15
Schedule of Blended Expenditures
Budget and Actual
Year ended June 30, 2018

School: Jefferson

Expenditures	Original Budget	Transfers	Final Budget	Expenditures	Variance
Current:					
Instruction - regular programs:					
Salaries of Teachers:					
Kindergarten	\$ 283,049		\$ 283,049	\$ 278,545	\$ 4,504
Grades 1- 5	1,508,596	\$ (3,200)	1,505,396	1,451,739	53,657
Undistributed Instruction:					
Other Salaries of Instruction	145,211	3,500	148,711	146,231	2,480
Purchased Professional & Educational Services	5,150		5,150	5,150	5,150
Other Purchased Services	16,447		16,447	9,610	6,837
General Supplies	94,000	(3,500)	90,500	62,727	27,773
Textbooks	2,500		2,500	2,500	2,500
Total Regular Programs	2,054,953	(3,200)	2,051,753	1,948,852	102,901
School Sponsored Co-curricular Activities:					
Salaries	3,000		3,000	924	2,076
Total School Sponsored Co-curricular Activities	3,000		3,000	924	2,076
Before/After School Programs - Support Services:					
Salaries of Teachers					
Other Salaries	15,788	2,200	17,988	17,951	37
Total Before/After School Programs - Support Services	15,788	2,200	17,988	17,951	37
Total Instruction	2,073,741	(1,000)	2,072,741	1,967,727	105,014
Attendance and Social Work Services:					
Salaries of Family Liaisons/Comm Parent Inv. Specialists	34,860		34,860	26,644	8,216
Total Attendance and Social Work Services	34,860		34,860	26,644	8,216
Health Services:					
Salaries	71,996		71,996	58,287	13,709
Supplies and Materials	500		500	427	73
Total Health Services	72,496		72,496	58,714	13,782
Guidance:					
Salaries of Other Professional Staff	57,907		57,907	51,942	5,965
Total Guidance	57,907		57,907	51,942	5,965
Educational Media/Library Services:					
Salaries	78,956		78,956	16,113	62,843
Purchased Professional and Technical Services	1,800		1,800	1,273	527
Supplies and Materials	2,500		2,500	2,500	2,500
Total Educational Media/Library Services	83,256		83,256	17,386	65,870

Trenton School District

Blended Resource Fund 15

Schedule of Blended Expenditures
Budget and Actual

Year ended June 30, 2018

School: Jefferson

Expenditures	Original Budget	Transfers	Final Budget	Expenditures	Variance
Instructional Staff Training Services:					
Other Purchased Services	\$ 500		\$ 500		\$ 500
Total Instructional Staff Training Services	500		500		500
Support Services – School Administration:					
Salaries of Principals/Assistant Principals/Program Directors	129,000		129,000	\$ 113,633	15,367
Salaries of Secretarial and Clerical Assistants	60,755	\$ 1,000	61,755	61,530	225
Other Purchased Services	750		750		750
Supplies and Materials	1,000		1,000	684	316
Other Objects	2,170		2,170	1,055	1,115
Total Support Services – School Administration	193,675	1,000	194,675	176,903	17,772
Student Transportation Services:					
Between Home and School) – Vendors	2,000		2,000		2,000
Total Student Transportation Services	2,000		2,000		2,000
Unallocated Benefits:					
Health Benefits	517,881		517,881	517,881	
Total Unallocated Benefits	517,881		517,881	517,881	
Total Undistributed Expenditures	962,575	1,000	963,575	849,470	114,105
Total Expenditures - Current	3,036,316		3,036,316	2,817,197	219,119
Total Expenditures - School Based	3,036,316		3,036,316	2,817,197	219,119
Other Financing Sources:					
Transfers In	3,036,316		3,036,316	2,817,197	219,119
Total Other Financing Sources	3,036,316		3,036,316	2,817,197	219,119
Excess (Deficiency) of Other Financing Sources Over (Under) Expenditures and Other Financing (Uses)					
Fund Balances, July 1					
Fund Balances, June 30	\$ -	\$ -	\$ -	\$ -	\$ -

Trenton School District
Blended Resource Fund 15
Schedule of Blended Expenditures
Budget and Actual
Year ended June 30, 2018

School: Kilmer

Expenditures	Original Budget	Transfers	Final Budget	Expenditures	Variance
Current:					
Instruction - regular programs:					
Salaries of Teachers:					
Grades 6-8	\$ 1,973,400	\$ (4,900)	\$ 1,968,500	\$ 1,917,194	\$ 51,306
Undistributed Instruction:					
Purchased Professional & Educational Services	17,200	(417)	16,783	12,550	4,233
Other Purchased Services	21,952		21,952	16,722	5,230
General Supplies	96,900		96,900	57,780	39,120
Textbooks	5,000		5,000	5,000	0
Total Regular Programs	2,114,452	(5,317)	2,109,135	2,004,247	104,888
School Sponsored Co-curricular Activities:					
Salaries	4,000	200	4,200	4,181	19
Purchased Services		417	417	417	0
Total School Sponsored Co-curricular Activities	4,000	617	4,617	4,597	19
Before/After School Programs - Support Services:					
Other Salaries	15,000	1,700	16,700	16,647	53
Total Before/After School Programs - Support Services	15,000	1,700	16,700	16,647	53
Total Instruction	2,133,452	(3,000)	2,130,452	2,025,491	104,960
Attendance and Social Work Services:					
Salaries of Family Liaisons/Comm Parent Inv. Specialists	45,182		45,182	44,925	257
Total Attendance and Social Work Services	45,182		45,182	44,925	257
Health Services:					
Salaries	96,365		96,365	94,815	1,550
Supplies and Materials	1,100		1,100	731	369
Total Health Services	97,465		97,465	95,546	1,919
Guidance:					
Salaries of Other Professional Staff	186,829		186,829	186,821	8
Other Salaries	58,317		58,317	57,715	602
Total Guidance	245,146		245,146	244,536	610
Educational Media/Library Services:					
Salaries	69,428	3,000	72,428	71,899	529
Purchased Professional and Technical Services	1,800		1,800	1,273	527
Supplies and Materials	2,500		2,500	2,225	275
Total Educational Media/Library Services	73,728	3,000	76,728	75,396	1,332

Trenton School District
Blended Resource Fund 15
Schedule of Blended Expenditures
Budget and Actual
Year ended June 30, 2018

School: Kilmer

Expenditures	Original Budget	Transfers	Final Budget	Expenditures	Variance
Instructional Staff Training Services:					
Other Purchased Services	\$ 2,000		\$ 2,000	\$ 399	\$ 1,601
Total Instructional Staff Training Services	2,000		2,000	399	1,601
Support Services – School Administration:					
Salaries of Principals/Assistant Principals/Program Directors	\$ 252,690	\$ 400	253,090	253,004	86
Salaries of Secretarial and Clerical Assistants	117,313	(400)	116,913	97,336	19,577
Other Purchased Services	1,500		1,500		1,500
Other Objects	2,545		2,545	1,890	655
Total Support Services – School Administration	374,048	-	374,048	352,230	21,818
Student Transportation Services:					
Between Home and School) – Vendors	5,000		5,000	3,608	1,393
Total Student Transportation Services	5,000		5,000	3,608	1,393
Unallocated Benefits:					
Health Benefits	612,297		612,297	612,297	
Total Unallocated Benefits	612,297		612,297	612,297	
Total Undistributed Expenditures	1,454,866	3,000	1,457,866	1,428,937	28,929
Total Expenditures - Current	3,588,318	-	3,588,318	3,454,428	133,890
Total Expenditures - School Based	3,588,318		3,588,318	3,454,428	133,890
Other Financing Sources:					
Transfers In	3,588,318		3,588,318	3,454,428	133,890
Total Other Financing Sources	3,588,318		3,588,318	3,454,428	133,890
Excess (Deficiency) of Other Financing Sources Over (Under) Expenditures and Other Financing (Uses)					
Fund Balances, July 1					
Fund Balances, June 30	\$ -	\$ -	\$ -	\$ -	\$ -

Trenton School District
Blended Resource Fund 15
Schedule of Blended Expenditures
Budget and Actual
Year ended June 30, 2018

School: King

Expenditures	Original Budget	Transfers	Final Budget	Expenditures	Variance
Current:					
Instruction - regular programs:					
Salaries of Teachers:					
Kindergarten	\$ 351,508		\$ 351,508	\$ 348,335	\$ 3,173
Grades 1- 5	1,744,696	\$ 32,600	1,777,296	1,774,359	2,937
Undistributed Instruction:					
Other Salaries of Instruction	188,831	8,065	196,896	193,868	3,028
Purchased Professional & Educational Services	5,150	(5,150)			
Other Purchased Services	15,031	(1,500)	13,531	12,998	533
General Supplies	93,573	(1,500)	92,073	91,680	393
Textbooks	2,460		2,460	2,380	80
Total Regular Programs	2,401,249	32,515	2,433,764	2,423,620	10,144
School Sponsored Co-curricular Activities:					
Salaries	3,000	171	3,171	3,171	
Total School Sponsored Co-curricular Activities	3,000	171	3,171	3,171	
Before/After School Programs - Support Services:					
Other Salaries	16,560	3,000	19,560	19,504	56
Total Before/After School Programs - Support Services	16,560	3,000	19,560	19,504	56
Total Instruction	2,420,809	35,686	2,456,495	2,446,295	10,200
Attendance and Social Work Services:					
Salaries of Family Liaisons/Comm Parent Inv. Specialists	43,358		43,358	43,015	343
Total Attendance and Social Work Services	43,358		43,358	43,015	343
Health Services:					
Salaries	92,778		92,778	91,315	1,463
Supplies and Materials	750		750	476	274
Total Health Services	93,528		93,528	91,791	1,737
Guidance:					
Salaries of Other Professional Staff	99,440		99,440	97,815	1,625
Total Guidance	99,440		99,440	97,815	1,625
Educational Media/Library Services:					
Salaries	110,098	(2,384)	107,714	107,697	18
Purchased Professional and Technical Services	1,800	(200)	1,600	1,273	327
Supplies and Materials	1,000	200	1,200	1,183	17
Total Educational Media/Library Services	112,898	(2,384)	110,514	110,152	362

Trenton School District
Blended Resource Fund 15
Schedule of Blended Expenditures
Budget and Actual
Year ended June 30, 2018

School: King

Expenditures	Original Budget	Transfers	Final Budget	Expenditures	Variance
Undistributed Expenditures:					
Support Services – School Administration:					
Salaries of Principals/Assistant Principals/Program Directors	\$ 267,034	\$ (34,300)	\$ 232,734	\$ 232,701	\$ 33
Salaries of Secretarial and Clerical Assistants	114,055	1,050	115,105	115,094	11
Other Purchased Services	750	713	1,463	713	750
Supplies and Materials	1,000	(1,000)			
Other Objects	2,290	(415)	1,875	1,875	
Total Support Services – School Administration	<u>385,129</u>	<u>(33,952)</u>	<u>351,177</u>	<u>350,383</u>	<u>794</u>
Student Transportation Services:					
Between Home and School) – Vendors	2,500	650	3,150	2,940	210
Total Student Transportation Services	<u>2,500</u>	<u>650</u>	<u>3,150</u>	<u>2,940</u>	<u>210</u>
Unallocated Benefits:					
Health Benefits	659,208		659,208	659,208	
Total Unallocated Benefits	<u>659,208</u>		<u>659,208</u>	<u>659,208</u>	<u>-</u>
Total Undistributed Expenditures	<u>1,396,061</u>	<u>(35,686)</u>	<u>1,360,375</u>	<u>1,355,304</u>	<u>5,071</u>
Total Expenditures - Current	<u>3,816,870</u>		<u>3,816,870</u>	<u>3,801,599</u>	<u>15,271</u>
Total Expenditures - School Based	<u>3,816,870</u>		<u>3,816,870</u>	<u>3,801,599</u>	<u>15,271</u>
Other Financing Sources:					
Transfers In	3,816,870		3,816,870	3,801,599	15,271
Total Other Financing Sources	<u>3,816,870</u>		<u>3,816,870</u>	<u>3,801,599</u>	<u>15,271</u>
Excess (Deficiency) of Other Financing Sources Over (Under) Expenditures and Other Financing (Uses)					
Fund Balances, July 1					
Fund Balances, June 30	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

Trenton School District
Blended Resource Fund 15
Schedule of Blended Expenditures
Budget and Actual
Year ended June 30, 2018

School: Mott

Expenditures	Original Budget	Transfers	Final Budget	Expenditures	Variance
Current:					
Instruction - regular programs:					
Salaries of Teachers:					
Kindergarten	\$ 262,472	\$ 2,000	\$ 264,472	\$ 264,270	\$ 202
Grades 1- 5	1,597,517	(8,924)	1,588,593	1,504,752	83,841
Undistributed Instruction:					
Other Salaries of Instruction	139,964	180	140,144	139,985	159
Purchased Professional & Educational Services	5,150		5,150	5,150	5,150
Other Purchased Services	14,863		14,863	13,621	1,242
General Supplies	91,034	(2,201)	88,833	82,273	6,560
Textbooks	1,500		1,500	1,500	1,500
Total Regular Programs	2,112,500	(8,945)	2,103,555	2,004,901	98,654
School Sponsored Co-curricular Activities:					
Salaries	3,000		3,000	420	2,580
Total School Sponsored Co-curricular Activities	3,000		3,000	420	2,580
Before/After School Programs - Support Services:					
Other Salaries	16,000		16,000	11,981	4,020
Total Before/After School Programs - Support Services	16,000		16,000	11,981	4,020
Total Instruction	2,131,500	(8,945)	2,122,555	2,017,301	105,254
Attendance and Social Work Services:					
Salaries of Family Liaisons/Comm Parent Inv. Specialists	36,126	1,000	37,126	37,100	26
Total Attendance and Social Work Services	36,126	1,000	37,126	37,100	26
Health Services:					
Salaries	58,317		58,317	57,715	602
Supplies and Materials	1,000		1,000	987	14
Total Health Services	59,317		59,317	58,702	616
Guidance:					
Salaries of Other Professional Staff	100,465		100,465	98,815	1,650
Total Guidance	100,465		100,465	98,815	1,650
Educational Media/Library Services:					
Salaries	83,012	1,200	84,212	84,187	25
Purchased Professional and Technical Services	1,000	274	1,274	1,273	1
Supplies and Materials	500		500	412	88
Total Educational Media/Library Services	84,512	1,474	85,986	85,872	115

Trenton School District
Blended Resource Fund 15
Schedule of Blended Expenditures
Budget and Actual
Year ended June 30, 2018

School: Mott

Expenditures	Original Budget	Transfers	Final Budget	Expenditures	Variance
Support Services – School Administration:					
Salaries of Principals/Assistant Principals/Program Director: \$	149,115	\$ 4,050	\$ 153,165	\$ 153,135	\$ 30
Salaries of Secretarial and Clerical Assistants	66,080	220	66,300	66,291	9
Other Purchased Services	750		750		750
Supplies and Materials	1,000	(160)	840	665	175
Other Objects	2,290		2,290	820	1,470
Total Support Services – School Administration	219,235	4,110	223,345	220,911	2,434
Student Transportation Services:					
Between Home and School) – Vendors	5,000	160	5,160	5,020	140
Total Student Transportation Services	5,000	160	5,160	5,020	140
Unallocated Benefits:					
Health Benefits	545,898		545,898	545,898	
Total Unallocated Benefits	545,898		545,898	545,898	
Total Undistributed Expenditures	1,050,553	6,744	1,057,297	1,052,317	4,980
Total Expenditures - Current	3,182,053	(2,201)	3,179,852	3,069,618	110,233
Capital Outlay					
Equipment:					
Regular Programs - Instruction:					
Grades 1-5		2,201	2,201	2,201	
Total Equipment		2,201	2,201	2,201	
Total Expenditures - School Based	3,182,053		3,182,053	3,071,820	110,233
Other Financing Sources:					
Transfers In	3,182,053		3,182,053	3,071,820	110,233
Total Other Financing Sources	3,182,053		3,182,053	3,071,820	110,233
Excess (Deficiency) of Other Financing Sources Over (Under) Expenditures and Other Financing (Uses)					
Fund Balances, July 1					
Fund Balances, June 30	\$ -	\$ -	\$ -	\$ -	\$ -

Trenton School District
Blended Resource Fund 15
Schedule of Blended Expenditures
Budget and Actual
Year ended June 30, 2018

School: Parker

Expenditures	Original Budget	Transfers	Final Budget	Expenditures	Variance
Current:					
Instruction - regular programs:					
Salaries of Teachers:					
Kindergarten	\$ 263,220	\$ (5,500)	\$ 257,720	\$ 230,647	\$ 27,073
Grades 1- 5	1,660,814	11,000	1,671,814	1,663,954	7,860
Undistributed Instruction:					
Other Salaries of Instruction	183,094		183,094	160,851	22,243
Purchased Professional & Educational Services	5,150		5,150		5,150
Other Purchased Services	14,863		14,863	13,621	1,242
General Supplies	100,675	(6,172)	94,503	92,220	2,283
Textbooks	13,000		13,000	11,212	1,788
Total Regular Programs	2,240,816	(672)	2,240,144	2,172,504	67,640
School Sponsored Co-curricular Activities:					
Salaries	3,000		3,000	2,555	445
Total School Sponsored Co-curricular Activities	3,000		3,000	2,555	445
Before/After School Programs - Support Services:					
Other Salaries	15,000	3,500	18,500	17,587	913
Total Before/After School Programs - Support Services	15,000	3,500	18,500	17,587	913
Total Instruction	2,258,816	2,828	2,261,644	2,192,646	68,998
Attendance and Social Work Services:					
Salaries of Family Liaisons/Comm Parent Inv. Specialists	45,182	(521)	44,661	40,625	4,036
Total Attendance and Social Work Services	45,182	(521)	44,661	40,625	4,036
Health Services:					
Salaries	90,420		90,420	89,015	1,405
Supplies and Materials	500	72	572	572	
Total Health Services	90,920	72	90,992	89,587	1,405
Guidance:					
Salaries of Other Professional Staff	92,778		92,778	91,723	1,055
Total Guidance	92,778		92,778	91,723	1,055
Educational Media/Library Services:					
Salaries	110,824	(7,000)	103,824	84,187	19,637
Purchased Professional and Technical Services	1,800		1,800	1,273	527
Supplies and Materials	1,500		1,500	1,500	
Total Educational Media/Library Services	114,124	(7,000)	107,124	86,960	20,164

Trenton School District

Blended Resource Fund 15

Schedule of Blended Expenditures
Budget and Actual

Year ended June 30, 2018

Expenditures	Original Budget	Transfers	Final Budget	Expenditures	Variance
Undistributed Expenditures:					
Instructional Staff Training Services:					
Other Purchased Services		\$ 1,700	\$ 1,700	\$ 1,560	\$ 140
Total Instructional Staff Training Services		1,700	1,700	1,560	140
Support Services – School Administration:					
Salaries of Principals/Assistant Principals/Program Directors	\$ 258,899	521	259,420	259,420	
Salaries of Secretarial and Clerical Assistants	59,362	1,000	60,362	60,169	193
Other Purchased Services	750		750		750
Supplies and Materials	1,000	(234)	766		766
Other Objects	1,645	234	1,879	1,879	
Total Support Services – School Administration	321,656	1,521	323,177	321,468	1,709
Student Transportation Services:					
Between Home and School) – Vendors		1,400	1,400	1,313	88
Total Student Transportation Services		1,400	1,400	1,313	88
Unallocated Benefits:					
Health Benefits	603,065		603,065	603,065	
Total Unallocated Benefits	603,065		603,065	603,065	-
Total Undistributed Expenditures	1,267,725	(2,828)	1,264,897	1,236,300	28,597
Total Expenditures - Current	3,526,541		3,526,541	3,428,947	97,594
Total Expenditures - School Based	3,526,541		3,526,541	3,428,947	97,594
Other Financing Sources:					
Transfers In	3,526,541		3,526,541	3,428,947	97,594
Total Other Financing Sources	3,526,541		3,526,541	3,428,947	97,594
Excess (Deficiency) of Other Financing Sources Over (Under) Expenditures and Other Financing (Uses)					
Fund Balances, July 1					
Fund Balances, June 30	\$ -	\$ -	\$ -	\$ -	\$ -

Trenton School District
Blended Resource Fund 15
Schedule of Blended Expenditures
Budget and Actual
Year ended June 30, 2018

School: Robbins

Expenditures	Original Budget	Transfers	Final Budget	Expenditures	Variance
Current:					
Instruction - regular programs:					
Salaries of Teachers:					
Kindergarten	\$ 175,157		\$ 175,157	\$ 174,995	\$ 162
Grades 1- 5	1,304,028	\$ 34,722	1,338,750	1,337,967	783
Undistributed Instruction:					
Other Salaries of Instruction	119,560	2,200	121,760	121,288	472
Purchased Professional & Educational Services	5,150	(5,150)			
Other Purchased Services	23,169		23,169	16,228	6,941
General Supplies	101,247	7,453	108,700	108,674	26
Textbooks	10,000	(1,096)	8,904	8,904	
Total Regular Programs	1,738,311	38,129	1,776,440	1,768,055	8,385
School Sponsored Co-curricular Activities:					
Salaries	3,000		3,000	1,302	1,698
Total School Sponsored Co-curricular Activities	3,000		3,000	1,302	1,698
Before/After School Programs - Support Services:					
Other Salaries	18,000		18,000	10,777	7,223
Total Before/After School Programs - Support Services	18,000		18,000	10,777	7,223
Total Instruction	1,759,311	38,129	1,797,440	1,780,134	17,306
Attendance and Social Work Services:					
Salaries of Family Liaisons/Comm Parent Inv. Specialists	40,980		40,980	38,467	2,513
Total Attendance and Social Work Services	40,980		40,980	38,467	2,513
Health Services:					
Salaries	91,650		91,650	90,215	1,435
Supplies and Materials	1,000		1,000	834	166
Total Health Services	92,650		92,650	91,049	1,601
Guidance:					
Salaries of Other Professional Staff	98,928		98,928	97,315	1,613
Total Guidance	98,928		98,928	97,315	1,613
Educational Media/Library Services:					
Salaries	119,300	(43,000)	76,300	66,534	9,766
Purchased Professional and Technical Services	1,800		1,800	1,273	527
Total Educational Media/Library Services	121,100	(43,000)	78,100	67,807	10,293

Trenton School District
Blended Resource Fund 15
Schedule of Blended Expenditures
Budget and Actual
Year ended June 30, 2018

School: Robbins

Expenditures	Original Budget	Transfers	Final Budget	Expenditures	Variance
Undistributed Expenditures:					
Instructional Staff Training Services:					
Other Purchased Services		\$ 78	\$ 78	\$ 78	
Total Instructional Staff Training Services		78	78	78	
Support Services – School Administration:					
Salaries of Principals/Assistant Principals/Program Directors	\$ 236,029	6,200	242,229	235,552	\$ 6,677
Salaries of Secretarial and Clerical Assistants	115,339	1,000	116,339	116,326	13
Other Purchased Services	1,500		1,500		1,500
Supplies and Materials	2,000		2,000	592	1,408
Other Objects	1,685		1,685	1,059	626
Total Support Services – School Administration	356,553	7,200	363,753	353,529	10,224
Student Transportation Services:					
Between Home and School) – Vendors	2,500		2,500	1,080	1,420
Total Student Transportation Services	2,500		2,500	1,080	1,420
Unallocated Benefits:					
Health Benefits	499,490		499,490	489,893	9,597
Total Unallocated Benefits	499,490		499,490	489,893	9,597
Total Undistributed Expenditures	1,212,201	(35,722)	1,176,479	1,139,217	37,262
Total Expenditures - Current	2,971,512	2,407	2,973,919	2,919,352	54,567
Capital Outlay					
Equipment:					
Regular Programs - Instruction:					
Grades 1-5	21,000	(2,407)	18,593	18,593	
Total Equipment	21,000	(2,407)	18,593	18,593	
Total Expenditures - School Based	2,992,512		2,992,512	2,937,945	54,567
Other Financing Sources:					
Transfers In	2,992,512		2,992,512	2,937,945	54,567
Total Other Financing Sources	2,992,512		2,992,512	2,937,945	54,567
Excess (Deficiency) of Other Financing Sources Over (Under) Expenditures and Other Financing (Uses)					
Fund Balances, July 1					
Fund Balances, June 30	\$ -	\$ -	\$ -	\$ -	\$ -

Trenton School District
Blended Resource Fund 15
Schedule of Blended Expenditures
Budget and Actual
Year ended June 30, 2018

School: Washington

Expenditures	Original Budget	Transfers	Final Budget	Expenditures	Variance
Current:					
Instruction - regular programs:					
Salaries of Teachers:					
Kindergarten	\$ 240,234	\$ (3,400)	\$ 236,834	\$ 236,795	\$ 39
Grades 1- 5	1,402,446	19,831	1,422,277	1,422,183	94
Undistributed Instruction:					
Other Salaries of Instruction	125,470	(850)	124,620	124,504	116
Purchased Professional & Educational Services	5,150		5,150	5,150	
Other Purchased Services	13,767	(1,286)	12,481	12,029	452
General Supplies	79,610	(300)	79,310	79,270	40
Textbooks	3,000	(2,701)	299	279	20
Total Regular Programs	1,869,677	11,294	1,880,971	1,880,210	761
School Sponsored Co-curricular Activities:					
Salaries	3,000	100	3,100	3,056	45
Total School Sponsored Co-curricular Activities	3,000	100	3,100	3,056	45
Before/After School Programs - Support Services:					
Other Salaries	10,283	500	10,783	10,737	46
Total Before/After School Programs - Support Services	10,283	500	10,783	10,737	46
Total Instruction	1,882,960	11,894	1,894,854	1,894,003	851
Attendance and Social Work Services:					
Salaries of Family Liaisons/Comm Parent Inv. Specialists	40,072	900	40,972	40,960	12
Total Attendance and Social Work Services	40,072	900	40,972	40,960	12
Health Services:					
Salaries	93,188	(41,800)	51,388	51,351	37
Supplies and Materials	500		500	425	75
Total Health Services	93,688	(41,800)	51,888	51,776	112
Guidance:					
Salaries of Other Professional Staff	58,830	(19,000)	39,830	39,688	142
Total Guidance	58,830	(19,000)	39,830	39,688	142
Educational Media/Library Services:					
Salaries	9,734	50	9,784	9,747	37
Purchased Professional and Technical Services	955	319	1,274	1,273	1
Total Educational Media/Library Services	10,689	369	11,058	11,020	38

Trenton School District
Blended Resource Fund 15
Schedule of Blended Expenditures
Budget and Actual
Year ended June 30, 2018

School: Washington

Expenditures	Original Budget	Transfers	Final Budget	Expenditures	Variance
Undistributed Expenditures:					
Support Services – School Administration:					
Salaries of Principals/Assistant Principals/Program Directors	\$ 129,000	\$ 48,050	\$ 177,050	\$ 177,040	\$ 10
Salaries of Secretarial and Clerical Assistants	55,938	950	56,888	56,870	18
Other Purchased Services	750	(750)			
Supplies and Materials	3,000		3,000	2,734	266
Other Objects	1,085		1,085	1,019	66
Total Support Services – School Administration	<u>189,773</u>	<u>48,250</u>	<u>238,023</u>	<u>237,663</u>	<u>360</u>
Student Transportation Services:					
Between Home and School) – Vendors	3,000	(613)	2,387	2,340	47
Total Student Transportation Services	<u>3,000</u>	<u>(613)</u>	<u>2,387</u>	<u>2,340</u>	<u>47</u>
Unallocated Benefits:					
Health Benefits	470,485		470,485	470,485	
Total Unallocated Benefits	<u>470,485</u>		<u>470,485</u>	<u>470,485</u>	
Total Undistributed Expenditures	<u>866,537</u>	<u>(11,894)</u>	<u>854,643</u>	<u>853,932</u>	<u>711</u>
Total Expenditures - Current	<u>2,749,497</u>	-	<u>2,749,497</u>	<u>2,747,935</u>	<u>1,562</u>
Total Expenditures - School Based	<u>2,749,497</u>	-	<u>2,749,497</u>	<u>2,747,935</u>	<u>1,562</u>
Other Financing Sources:					
Transfers In	2,749,497		2,749,497	2,747,935	1,562
Total Other Financing Sources	<u>2,749,497</u>		<u>2,749,497</u>	<u>2,747,935</u>	<u>1,562</u>
Excess (Deficiency) of Other Financing Sources Over (Under) Expenditures and Other Financing (Uses)					
Fund Balances, July 1					
Fund Balances, June 30	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

Trenton School District
Blended Resource Fund 15
Schedule of Blended Expenditures
Budget and Actual
Year ended June 30, 2018

School: Wilson

Expenditures	Original Budget	Transfers	Final Budget	Expenditures	Variance
Current:					
Instruction - regular programs:					
Salaries of Teachers:					
Kindergarten	\$ 137,078	\$ 4,000	\$ 141,078	\$ 141,055	\$ 23
Grades 1- 5	1,026,062	(9,150)	1,016,912	986,922	29,990
Undistributed Instruction:					
Other Salaries of Instruction	100,171		100,171	99,004	1,167
Purchased Professional & Educational Services	5,150	(5,150)			
Other Purchased Services	16,363		16,363	11,945	4,418
General Supplies	97,400	10,150	107,550	104,761	2,789
Textbooks	500		500		500
Total Regular Programs	1,382,724	(150)	1,382,574	1,343,687	38,887
School Sponsored Co-curricular Activities:					
Salaries	3,000		3,000	2,562	438
Total School Sponsored Co-curricular Activities	3,000		3,000	2,562	438
Before/After School Programs - Support Services:					
Other Salaries	13,000		13,000	11,339	1,661
Total Before/After School Programs - Support Services	13,000		13,000	11,339	1,661
Total Instruction	1,398,724	(150)	1,398,574	1,357,588	40,986
Attendance and Social Work Services:					
Salaries of Family Liaisons/Comm Parent Inv. Specialists	30,263	100	30,363	30,340	23
Total Attendance and Social Work Services	30,263	100	30,363	30,340	23
Health Services:					
Salaries	74,559	4,000	78,559	78,547	12
Supplies and Materials	1,000		1,000	859	141
Total Health Services	75,559	4,000	79,559	79,406	153
Guidance:					
Salaries of Other Professional Staff	99,440		99,440	97,815	1,625
Total Guidance	99,440		99,440	97,815	1,625
Educational Media/Library Services:					
Salaries	125,999	(274)	125,725	123,262	2,463
Purchased Professional and Technical Services	1,000	274	1,274	1,273	1
Supplies and Materials	5,500		5,500	5,496	4
Total Educational Media/Library Services	132,499	-	132,499	130,030	2,469

Trenton School District
Blended Resource Fund 15
Schedule of Blended Expenditures
Budget and Actual
Year ended June 30, 2018

School: Wilson

Expenditures	Original Budget	Transfers	Final Budget	Expenditures	Variance
Instructional Staff Training Services:					
Other Purchased Services	\$ 5,000	\$ (5,000)			
Total Instructional Staff Training Services	5,000	(5,000)			
Support Services – School Administration:					
Salaries of Principals/Assistant Principals/Program Directors	133,569	1,050	\$ 134,619	\$ 134,560	\$ 59
Salaries of Secretarial and Clerical Assistants	58,132		58,132	46,939	11,193
Other Purchased Services	750		750	750	750
Supplies and Materials	500		500	500	500
Other Objects	1,085		1,085	1,055	30
Total Support Services – School Administration	194,036	1,050	195,086	182,554	12,532
Student Transportation Services:					
Between Home and School) – Vendors	1,500		1,500	378	1,122
Total Student Transportation Services	1,500		1,500	378	1,122
Unallocated Benefits:					
Health Benefits	388,204		388,204	388,204	
Total Unallocated Benefits	388,204		388,204	388,204	-
Total Undistributed Expenditures	926,501	150	926,651	908,728	17,923
Total Expenditures - Current	2,325,225		2,325,225	2,266,316	58,910
Total Expenditures - School Based	2,325,225		2,325,225	2,266,316	58,910
Other Financing Sources:					
Transfers In	2,325,225		2,325,225	2,266,316	58,910
Total Other Financing Sources	2,325,225		2,325,225	2,266,316	58,910
Excess (Deficiency) of Other Financing Sources Over (Under) Expenditures and Other Financing (Uses)					
Fund Balances, July 1					
Fund Balances, June 30	\$ -	\$ -	\$ -	\$ -	\$ -

Trenton School District

Blended Resource Fund 15

Schedule of Blended Expenditures
Budget and Actual

Year ended June 30, 2018

School: Trenton Central High School

Expenditures	Original Budget	Transfers	Final Budget	Expenditures	Variance
Current:					
Instruction - regular programs:					
Salaries of Teachers:					
Grades 9-12	\$ 8,865,468	\$ (8,145)	\$ 8,857,323	\$ 8,544,773	\$ 312,550
Undistributed Instruction:					
Purchased Professional & Educational Services	77,900	35,000	112,900	90,600	22,300
Other Purchased Services	67,916	(3,500)	64,416	63,480	936
General Supplies	345,070	(43,009)	302,061	291,404	10,657
Textbooks	20,000	32,592	52,592	44,405	8,187
Total Regular Programs	9,376,354	12,938	9,389,292	9,034,662	354,630
School Sponsored Co-curricular Activities:					
Salaries	75,000	(11,938)	63,062	62,451	611
Purchased Services		417	417	417	
Total School Sponsored Co-curricular Activities	75,000	(11,521)	63,479	62,868	611
Total Instruction	9,451,354	1,417	9,452,771	9,097,530	355,241
Health Services:					
Salaries	237,159	11,211	248,370	248,370	
Supplies and Materials	6,000	(2,000)	4,000	2,252	1,748
Total Health Services	243,159	9,211	252,370	250,622	1,748
Guidance:					
Salaries of Other Professional Staff	675,022	35,543	710,565	704,473	6,093
Other Salaries	284,996	(25,500)	259,496	259,030	466
Total Guidance	960,018	10,043	970,061	963,503	6,559
Educational Media/Library Services:					
Salaries	227,318	(8,443)	218,875	218,758	117
Purchased Professional and Technical Services		2,023	2,023	2,022	1
Supplies and Materials	10,000		10,000	10,000	
Total Educational Media/Library Services	237,318	(6,420)	230,898	230,780	118
Instructional Staff Training Services:					
Other Purchased Services		7,000	7,000	1,025	5,975
Total Instructional Staff Training Services		7,000	7,000	1,025	5,975
Support Services – School Administration:					
Salaries of Principals/Assistant Principals/Program Directors	782,747	1,682	784,429	784,428	1
Salaries of Secretarial and Clerical Assistants	410,115	3,561	413,676	413,675	1
Other Purchased Services	3,750	2,000	5,750	1,844	3,906
Supplies and Materials	5,000	500	5,500	5,410	90
Other Objects	8,000	8,500	16,500	15,490	1,010
Total Support Services – School Administration	1,209,612	16,243	1,225,855	1,220,847	5,008

Trenton School District

Blended Resource Fund 15

Schedule of Blended Expenditures
Budget and Actual

Year ended June 30, 2018

School: Trenton Central High School

Expenditures	Original Budget	Transfers	Final Budget	Expenditures	Variance
Student Transportation Services: Between Home and School) – Vendors	\$ 5,000	\$ 16,500	\$ 21,500	\$ 15,594	\$ 5,906
Total Student Transportation Services	5,000	16,500	21,500	15,594	5,906
Unallocated Benefits: Health Benefits	2,506,818		2,506,818	2,506,818	
Total Unallocated Benefits	2,506,818		2,506,818	2,506,818	
Total Undistributed Expenditures	5,161,925	52,577	5,214,502	5,189,189	25,313
Total Expenditures - Current	14,613,279	53,994	14,667,273	14,286,719	380,554
Capital Outlay Equipment: Regular Programs - Instruction: Grades 9-12	2,000	(2,000)			
Total Equipment	2,000	(2,000)			
Special Schools: Summer School - Instruction: Salaries of Teachers	58,000	(10,414)	47,586	47,586	
Total Summer School - Instruction	58,000	(10,414)	47,586	47,586	
Total Special Schools	58,000	(10,414)	47,586	47,586	
Total Expenditures - School Based	14,673,279	41,580	14,714,859	14,334,305	380,554
Other Financing Sources: Transfers In	14,673,279	41,580	14,714,859	14,334,305	380,554
Total Other Financing Sources	14,673,279	41,580	14,714,859	14,334,305	380,554
Excess (Deficiency) of Other Financing Sources Over (Under) Expenditures and Other Financing (Uses)					
Fund Balances, July 1					
Fund Balances, June 30	\$ -	\$ -	\$ -	\$ -	\$ -

Trenton School District
Blended Resource Fund 15
Schedule of Blended Expenditures
Budget and Actual
Year ended June 30, 2018

School: Trenton Central High School West

Expenditures	Original Budget	Transfers	Final Budget	Expenditures	Variance
Current:					
Instruction - regular programs:					
Salaries of Teachers:					
Grades 9-12	\$ 3,238,370	\$ (4,683)	\$ 3,233,687	\$ 3,158,915	\$ 74,772
Undistributed Instruction:					
Purchased Professional & Educational Services	49,375		49,375	33,034	16,341
Other Purchased Services	18,155		18,155	17,614	541
General Supplies	142,012	(417)	141,595	118,077	23,518
Textbooks	27,000		27,000	6,360	20,640
Total Regular Programs	3,474,912	(5,100)	3,469,812	3,334,000	135,812
School Sponsored Co-curricular Activities:					
Salaries	16,000	(1,734)	14,266	8,297	5,969
Purchased Services		417	417	417	
Total School Sponsored Co-curricular Activities	16,000	(1,317)	14,683	8,713	5,969
Before/After School Programs - Support Services:					
Other Salaries	4,200		4,200	3,612	588
Total Before/After School Programs - Support Services:	4,200		4,200	3,612	588
Total Instruction	3,495,112	(6,417)	3,488,695	3,346,326	142,369
Health Services:					
Salaries	189,553		189,553	133,044	56,509
Supplies and Materials	2,000		2,000	1,465	535
Total Health Services	191,553		191,553	134,508	57,045
Guidance:					
Salaries of Other Professional Staff	192,936	4,669	197,605	193,318	4,287
Other Salaries	182,850		182,850	182,170	680
Total Guidance	375,786	4,669	380,455	375,488	4,967
Educational Media/Library Services:					
Salaries	156,844	(2,393)	154,451	154,348	103
Purchased Professional and Technical Services	1,000	1,023	2,023	2,022	1
Supplies and Materials	5,300		5,300	5,240	60
Total Educational Media/Library Services	163,144	(1,370)	161,774	161,610	164
Support Services – School Administration:					
Salaries of Principals/Assistant Principals/Program Directors	284,582	875	285,457	285,457	
Salaries of Secretarial and Clerical Assistants	127,994	1,027	129,021	129,021	
Other Purchased Services	1,500		1,500		1,500
Supplies and Materials	2,500		2,500	1,670	830
Other Objects	2,800	6,760	9,560	8,390	1,170
Total Support Services – School Administration	419,376	8,662	428,038	424,538	3,500

Trenton School District
Blended Resource Fund 15
Schedule of Blended Expenditures
Budget and Actual
Year ended June 30, 2018

School: Trenton Central High School West

Expenditures	Original Budget	Transfers	Final Budget	Expenditures	Variance
Student Transportation Services: Between Home and School) – Vendors	\$ 4,000		\$ 4,000		\$ 4,000
Total Student Transportation Services	4,000		4,000		4,000
Unallocated Benefits: Health Benefits	956,414		956,414	\$ 956,414	
Total Unallocated Benefits	956,414		956,414	956,414	
Total Undistributed Expenditures	2,110,273	\$ 11,961	2,122,234	2,052,559	69,675
Total Expenditures - Current	5,605,385	5,544	5,610,929	5,398,885	212,044
Capital Outlay Equipment: Regular Programs - Instruction: Grades 9-12	32,000		32,000	30,968	1,032
Total Equipment	32,000		32,000	30,968	1,032
Special Schools: Summer School - Instruction: Salaries of Teachers	28,644	(5,544)	23,100	17,325	5,775
Total Summer School - Instruction	28,644	(5,544)	23,100	17,325	5,775
Total Special Schools	28,644	(5,544)	23,100	17,325	5,775
Transfer of Funds to Charter Schools Total Expenditures - School Based	5,666,029		5,666,029	5,447,178	218,851
Other Financing Sources: Transfers In	5,666,029		5,666,029	5,447,178	218,851
Total Other Financing Sources	5,666,029		5,666,029	5,447,178	218,851
Excess (Deficiency) of Other Financing Sources Over (Under) Expenditures and Other Financing (Uses)					
Fund Balances, July 1					
Fund Balances, June 30	\$ -	\$ -	\$ -	\$ -	\$ -

Trenton School District
Blended Resource Fund 15
Schedule of Blended Expenditures
Budget and Actual
Year ended June 30, 2018

School: Daylight-Twilight High School

Expenditures	Original Budget	Transfers	Final Budget	Expenditures	Variance
Current:					
Instruction - regular programs:					
Salaries of Teachers:					
Grades 9-12	\$ 2,093,898		\$ 2,093,898	\$ 1,998,566	\$ 95,332
Undistributed Instruction:					
Purchased Professional & Educational Services	34,150	\$ (2,700)	31,450	17,500	13,950
Other Purchased Services	7,630		7,630	6,082	1,548
General Supplies	78,215	(4,060)	74,155	43,858	30,297
Textbooks	7,760		7,760	7,701	59
Total Regular Programs	2,221,653	(6,760)	2,214,893	2,073,706	141,187
School Sponsored Co-curricular Activities:					
Salaries	8,410	(295)	8,115	2,226	5,889
Total School Sponsored Co-curricular Activities	8,410	(295)	8,115	2,226	5,889
Total Instruction	2,230,063	(7,055)	2,223,008	2,075,932	147,076
Health Services:					
Salaries	56,267	14,500	70,767	70,290	477
Supplies and Materials	500		500	489	11
Total Health Services	56,767	14,500	71,267	70,779	488
Guidance:					
Salaries of Other Professional Staff	151,049	750	151,799	151,520	279
Total Guidance	151,049	750	151,799	151,520	279
Educational Media/Library Services:					
Salaries	125,023	(15,663)	109,360	107,029	2,331
Purchased Professional and Technical Services	1,800	223	2,023	2,022	1
Supplies and Materials	2,500		2,500	2,387	113
Total Educational Media/Library Services	129,323	(15,440)	113,883	111,438	2,445
Instructional Staff Training Services:					
Other Purchased Services	1,500		1,500		1,500
Total Instructional Staff Training Services	1,500		1,500		1,500

Trenton School District

Blended Resource Fund 15

Schedule of Blended Expenditures
Budget and Actual

Year ended June 30, 2018

School: Daylight-Twilight High School

Expenditures	Original Budget	Transfers	Final Budget	Expenditures	Variance
Support Services – School Administration:					
Salaries of Principals/Assistant Principals/Program Directors	\$ 283,510	\$ 295	\$ 283,805	\$ 283,805	
Salaries of Secretarial and Clerical Assistants	109,331		109,331	103,189	\$ 6,142
Other Purchased Services	750		750		750
Supplies and Materials	1,000		1,000	999	1
Other Objects	1,700	6,950	8,650	8,120	530
Total Support Services – School Administration	396,291	7,245	403,536	396,114	7,422
Student Transportation Services:					
Between Home and School) – Vendors	5,000		5,000	2,111	2,889
Total Student Transportation Services	5,000		5,000	2,111	2,889
Unallocated Benefits:					
Health Benefits	614,597		614,597	614,597	
Total Unallocated Benefits	614,597		614,597	614,597	
Total Undistributed Expenditures	1,354,527	7,055	1,361,582	1,346,558	15,024
Total Expenditures - Current	3,584,590	-	3,584,590	3,422,490	162,100
Special Schools:					
Summer School - Instruction:					
Salaries of Teachers	22,680	420	23,100	23,100	
Total Summer School - Instruction	22,680	420	23,100	23,100	
Total Special Schools	22,680	420	23,100	23,100	
Transfer of Funds to Charter Schools					
Total Expenditures - School Based	3,607,270	420	3,607,690	3,445,590	162,100
Other Financing Sources:					
Transfers In	3,607,270		3,607,690	3,445,590	162,100
Total Other Financing Sources	3,607,270		3,607,690	3,445,590	162,100
Excess (Deficiency) of Other Financing Sources Over (Under) Expenditures and Other Financing (Uses)					
Fund Balances, July 1					
Fund Balances, June 30	\$ -	\$ -	\$ -	\$ -	\$ -

Trenton School District
Blended Resource Fund 15
Schedule of Blended Expenditures
Budget and Actual
Year ended June 30, 2018

School: Alternative Middle School

Expenditures	Original Budget	Transfers	Final Budget	Expenditures	Variance
Current:					
Instruction - regular programs:					
Salaries of Teachers:					
Grades 6-8	\$ 2,231,676	\$ (8,580)	\$ 2,223,096	\$ 2,159,424	\$ 63,672
Undistributed Instruction:					
Purchased Professional & Educational Services	18,400	820	19,220	17,569	1,651
Other Purchased Services	19,863	500	20,363	19,121	1,242
General Supplies	123,933	(3,922)	120,011	80,140	39,871
Textbooks	3,000		3,000		3,000
Total Regular Programs	2,396,872	(11,182)	2,385,690	2,276,254	109,436
School Sponsored Co-curricular Activities:					
Salaries	6,000	1,830	7,830	7,824	6
Purchased Services		417	417	417	
Total School Sponsored Co-curricular Activities	6,000	2,247	8,247	8,241	6
Before/After School Programs - Support Services:					
Other Salaries	15,000	410	15,410	15,403	7
Total Before/After School Programs - Support Services	15,000	410	15,410	15,403	7
Total Instruction	2,417,872	(8,525)	2,409,347	2,299,898	109,448
Attendance and Social Work Services:					
Salaries of Family Liaisons/Comm Parent Inv. Specialists	47,104		47,104	46,840	264
Total Attendance and Social Work Services	47,104		47,104	46,840	264
Health Services:					
Salaries	91,240		91,240	89,815	1,425
Supplies and Materials	2,500	1,555	4,055	3,926	129
Total Health Services	93,740	1,555	95,295	93,741	1,554
Guidance:					
Salaries of Other Professional Staff	166,974	6,300	173,274	173,212	62
Other Salaries	66,517		66,517	65,765	752
Total Guidance	233,491	6,300	239,791	238,977	814
Educational Media/Library Services:					
Salaries	11,095	40	11,135	11,109	26
Purchased Professional and Technical Services	1,500		1,500	1,273	227
Total Educational Media/Library Services	12,595	40	12,635	12,382	253

Trenton School District
Blended Resource Fund 15
Schedule of Blended Expenditures
Budget and Actual
Year ended June 30, 2018

School: Alternative Middle School

Expenditures	Original Budget	Transfers	Final Budget	Expenditures	Variance
Instructional Staff Training Services:					
Other Purchased Services	\$ 2,000		\$ 2,000	\$ 613	\$ 1,387
Total Instructional Staff Training Services	2,000		2,000	613	1,387
Support Services – School Administration:					
Salaries of Principals/Assistant Principals/Program Directors	262,352	\$ 500	262,852	262,809	43
Salaries of Secretarial and Clerical Assistants	105,773	(500)	105,273	95,956	9,317
Other Purchased Services	1,500		1,500		1,500
Other Objects	3,345		3,345	1,890	1,455
Total Support Services – School Administration	372,970	-	372,970	360,655	12,315
Between Home and School) – Vendors	5,000	630	5,630	5,630	
Total Student Transportation Services	5,000	630	5,630	5,630	
Unallocated Benefits:					
Health Benefits	650,866		650,866	650,866	
Total Unallocated Benefits	650,866		650,866	650,866	
Total Undistributed Expenditures	1,417,766	8,525	1,426,291	1,409,704	16,587
Total Expenditures - Current	3,835,638		3,835,638	3,709,602	126,035
Total Expenditures - School Based	3,835,638		3,835,638	3,709,602	126,035
Other Financing Sources:					
Transfers In	3,835,638		3,835,638	3,709,602	126,035
Total Other Financing Sources	3,835,638		3,835,638	3,709,602	126,035
Excess (Deficiency) of Other Financing Sources Over (Under) Expenditures and Other Financing (Uses)					
Fund Balances, July 1					
Fund Balances, June 30	\$ -	\$ -	\$ -	\$ -	\$ -

Special Revenue Fund

Trenton School District
Special Revenue Fund
Combining Schedule of Program Revenues and Expenditures – Budgetary Basis
Year ended June 30, 2018

	Title I		Title II-A	Title III		Title IV
	Regular Program	SIA Regular Program	Regular Program	Regular Program	Immigrant Regular Program	
Revenues:						
Federal sources	\$ 6,540,765	\$ 331,923	\$ 493,913	\$ 128,124	\$ 26,200	\$ 12,089
State sources						
Other sources						
Total revenues	<u>\$ 6,540,765</u>	<u>\$ 331,923</u>	<u>\$ 493,913</u>	<u>\$ 128,124</u>	<u>\$ 26,200</u>	<u>\$ 12,089</u>
Expenditures:						
Instruction:						
Salaries of teachers					\$ 23,068	
Other salaries for instruction						
Purchased professional and technical services	\$ 60,558					
Purchased professional-educational services						
Purchased technical services						
Other purchased services						
Supplies and materials				\$ 14,219		
General supplies						\$ 11,448
Textbooks						
Other objects						
Total instruction	<u>60,558</u>			<u>14,219</u>	<u>23,068</u>	<u>11,448</u>
Support services:						
Salaries of supervisors of instruction			\$ 291,261	21,300		
Salaries of program directors						
Salaries of other professional staff	2,992,056					
Salaries of secretarial and clerical assistants	13,009		26,019	6,505		
Other salaries						
Community Parent Involvement Specialists	946					
literacy coaches, and master teachers						
Personal services-employee benefits	1,833,573		146,266	3,966	1,764	
Purchased professional-educational services						
Purch. educational serv. - contracted Pre-K						
Purch. educational serv. - Head Start						
Other purchased professional - education services						
Other purchased professional services						
Purchased professional and technical services			21,905	67,750		
Cleaning, repair and maintenance services						
Rentals						
Other purchased services	\$ 1,248					
Contracted Services (Other Than Between Home and School) - Vendors						
Contracted Services (Other Than Between Home and School) - Grant Agreements						
Travel	659			3,144		
Miscellaneous purchases services						
Supplies and materials					940	
General supplies	26,736	330,675	8,462	11,240		641
Miscellaneous expenditures					428	
Total support services	<u>4,866,979</u>	<u>331,923</u>	<u>493,913</u>	<u>113,905</u>	<u>3,132</u>	<u>641</u>
Facilities acquisition and construction services:						
Instructional equipment						
Noninstructional equipment						
Construction services						
Total facilities acquisition and construction services						
Contribution to school based budgets	1,613,228					
Total expenditures	<u>\$ 6,540,765</u>	<u>\$ 331,923</u>	<u>\$ 493,913</u>	<u>\$ 128,124</u>	<u>\$ 26,200</u>	<u>\$ 12,089</u>

Trenton School District
Special Revenue Fund
Combining Schedule of Program Revenues and Expenditures – Budgetary Basis
Year ended June 30, 2018

	IDEA		Carl Perkins	Temporary Emergency Impact Aid for Displaced Students	Non-Public Nursing	Non-Public Tech. Initiative	Non-Public Text - books	Preschool Education Aid	SBYSP TCHS	Other	Totals
	Regular Program	Preschool Regular Program	Regular Program		Regular Program	Regular Program	Regular Program	Regular Program	Regular Program	Regular Program	
Revenues:											
Federal sources	\$ 4,116,219	\$ 9,261	\$ 67,313	\$ 363,625							\$ 12,089,432
State sources					\$ 9,118	\$ 2,597	\$ 663	\$ 29,776,764	\$ 548,303		30,337,445
Other sources										\$ 292,790	292,790
Total revenues	\$ 4,116,219	\$ 9,261	\$ 67,313	\$ 363,625	\$ 9,118	\$ 2,597	\$ 663	\$ 29,776,764	\$ 548,303	\$ 292,790	\$ 42,719,667
Expenditures:											
Instruction:											
Salaries of teachers				\$ 194,480				\$ 253,859		\$ 67,347	\$ 538,754
Other salaries for instruction				18,300				170,895			189,195
Purchased professional and technical services	\$ 32,080	\$ 5,555									98,193
Purchased professional-educational services								6,285			6,285
Purchased technical services								1,500			1,500
Other purchased services	3,515,297			26,862				78			3,542,237
Supplies and materials	287,364	3,706	\$ 63,144							4,065	372,498
General supplies				7,660				13,110		10,124	42,342
Textbooks							\$ 663				663
Other objects										2,896	2,896
Total instruction	3,834,741	9,261	66,040	247,302			663	445,727		87,468	4,800,495
Support services:											
Salaries of supervisors of instruction	110,704							248,467		9,100	680,832
Salaries of Principals / Assistant Principals / Program Directors								130,290			130,290
Salaries of other professional staff								465,962	\$ 122,680		3,580,698
Salaries of secretarial and clerical assistants								170,031			215,564
Other salaries								57,559			57,559
Community Parent Involvement Specialists								97,857			98,803
literacy coaches, and master teachers								842,336			842,336
Personal services-employee benefits	57,054			61,260				844,074			2,947,957
Purchased professional-educational services	107,381										107,381
Purch. educational serv. - contracted Pre-K								24,014,928			24,014,928
Purch. educational serv. - Head Start								2,115,344			2,115,344
Other purchased professional - education services								24,806			24,806
Other purchased professional services									362,578		362,578
Purchased professional and technical services	1,700				\$ 9,118				4,309	17,500	122,282
Cleaning, repair and maintenance services								243,000			243,000
Rentals								8,814			8,814
Other purchased services			1,273								2,390
Contracted Services (Other Than Between Home and School) - Vendors				55,063					29,797	2,940	87,800
Contracted Services (Other Than Between Home and School) - Grant Ag								882			882
Travel	2,790							964	4,062	390	12,009
Miscellaneous purchases services						\$ 2,597					2,597
Supplies and materials	1,849							24,679		9,936	37,404
General supplies									8,224	1,597	387,575
Miscellaneous expenditures								25,885	16,653	7,603	50,569
Total support services	281,478		1,273	116,323	9,118	2,597		29,315,878	548,303	51,456	36,136,919
Facilities acquisition and construction services:											
Instructional equipment								15,159		65,888	81,047
Noninstructional equipment										87,978	87,978
Construction services											
Total facilities acquisition and construction services								15,159		153,866	169,025
Contribution to school based budgets											1,613,228
Total expenditures	\$ 4,116,219	\$ 9,261	\$ 67,313	\$ 363,625	\$ 9,118	\$ 2,597	\$ 663	\$ 29,776,764	\$ 548,303	\$ 292,790	\$ 42,719,667

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

Year Ended June 30, 2018

	Original Budget	Budget Transfers	Final Budget	Actual	Variance
EXPENDITURES:					
Instruction:					
Salaries of Teachers	\$ 324,052		\$ 324,052	\$ 253,859	\$ 70,193
Other Salaries for Instruction	190,151		190,151	170,895	19,256
Purchased professional-educational services			50,000	6,285	43,715
Purchased technical services		\$ 1,500	1,500	1,500	
Other Purchased Services	53,000	(50,000)	3,000	78	2,922
General Supplies	165,000	37,064	202,064	13,110	188,954
Total instruction	732,203	(11,436)	770,767	445,727	325,040
Support services:					
Salaries of Supervisors of Instruction	249,657		249,657	248,467	1,190
Salaries of program directors	130,164	150	130,314	130,290	24
Salaries of Other Professional Staff	756,821		756,821	465,962	290,859
Salaries of Secr. And Clerical Assistants	173,990		173,990	170,031	3,959
Other Salaries	141,228	30,300	171,528	57,559	113,969
Salaries of Family/Parent Liason and Community Parent Involvement Specialists	92,841	5,050	97,891	97,857	34
Salaries of facilitators, math coaches, literacy coaches, and master teachers	827,956	14,500	842,456	842,336	120
Personal Services - Employee Benefits	854,118		854,118	844,074	10,044
Purchased Educational Services - Contracted Pre-K	25,639,342	(136,704)	25,502,638	24,014,928	1,487,710
Purch. educational serv. - Head Start	1,868,754	341,776	2,210,530	2,115,344	95,186
Other Purchased Professional - Educational Services	160,000		160,000	24,806	135,194
Other Purchased Professional Services	410,000	(410,000)			
Cleaning, Repair and Maintenance Services	50,000	441,990	491,990	243,000	248,990
Rentals	20,000		20,000	8,814	11,186
Contracted Services (Other Than Between Home and School) - Grant Agreements	3,375		3,375	882	2,493
Travel	5,000		5,000	964	4,036
Supplies & Materials	70,000	(15,000)	55,000	24,679	30,321
Miscellaneous expenditures	40,500		40,500	25,885	14,615
Total support services	31,493,746	272,062	31,765,808	29,315,878	2,449,930
Facilities acquisition and cont. serv:					
Noninstructional Equipment		15,159	15,159	15,159	
Total Facilities acquisition and cont. serv:		15,159	15,159	15,159	
Total Expenditures	\$ 32,225,949	\$ 275,785	\$ 32,551,734	\$ 29,776,764	\$ 2,774,970

Calculation of Budget and Carryover

Total revised 2017-18 Preschool Education Aid Allocation	\$ 29,817,456
Add: Actual PEA Carryover June 30, 2017	5,038,235
Add: Prior Year Purchase Orders Canceled	240,547
Total Preschool Education Aid Funds Available for 2017-18 Budget	35,096,238
Less: 2017-18 Budgeted Preschool Education Aid (Including prior year budgeted carryover)	(32,551,734)
Available & Unbudgeted Preschool Education Aid Funds as of June 30, 2018	2,544,504
Add: June 30, 2018 Unexpended Preschool Education Aid	2,774,970
2017-18 Carryover - Preschool Education Aid	\$ 5,319,474
2017-18 Preschool Education Aid Carryover Budgeted for Preschool Programs 2018-19	\$ 5,038,235

Capital Projects Fund

Trenton School District
Capital Projects Fund

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

Year ended June 30, 2018

Revenues and Other Financing

Sources

State Sources - SDA Grants	\$ 56,175,368
Adjustment to City Appropriations	(16,285)
Contributions from the City of Trenton	<u>2,980,000</u>
Total revenues	<u>59,139,083</u>

Expenditures and Other Financing

Uses

Construction services	<u>56,751,254</u>
Total expenditures	<u>56,751,254</u>

Excess of revenues over expenditures	2,387,829
Fund balance, July 1	<u>650,775</u>
Fund balance, June 30	<u><u>\$ 3,038,604</u></u>
Fund balance, Budgetary-basis	\$ 3,038,604
Less: Difference in revenue recognized	<u>(3,038,604)</u>
Fund balance, GAAP-basis	<u><u>\$ -</u></u>

Trenton School District
Capital Projects Fund

Summary Schedule of Project Expenditures

Year ended June 30, 2018

Issue/Project Title	Original Authorization	Adjusted Appropriation	Expenditures to Date		Unexpended Balance June 30, 2018
			Prior Years	Current Year	
District Projects					
2008-09 capital projects	\$ 1,350,000	\$ 1,327,942	\$ 1,194,579	\$ 11,500	\$ 121,863
2011-12 capital projects	4,175,000	4,120,090	3,618,963	2,950	498,177
2017-18 capital projects	2,980,000	2,980,000		561,436	2,418,564
Subtotal			<u>4,813,542</u>	<u>575,886</u>	<u>3,038,604</u>
NJ School Development Authority Projects					
Trenton HS	38,405,000	151,231,843	59,485,612	56,154,824	35,591,407
New Early Childhood Center	1,227,324	2,558,185	2,518,693	20,544	18,948
Subtotal			<u>236,179,827</u>	<u>56,175,368</u>	<u>35,610,355</u>
Total			<u>\$ 240,993,369</u>	<u>\$ 56,751,254</u>	<u>\$ 38,648,959</u>

Fiduciary Funds

Trenton School District
Fiduciary Funds

Combining Statement of Fiduciary Net Position

June 30, 2018

	<u>Trust</u>	<u>Agency</u>		
	Private - Purpose Scholarship Funds	Student Activity	Payroll	Totals
Assets				
Cash and cash equivalents	\$ 61,794	\$ 135,460	\$ 3,557,672	\$ 3,693,132
Investments	539,251	13,059		13,059
Total assets	<u>\$ 601,045</u>	<u>\$ 148,519</u>	<u>\$ 3,557,672</u>	<u>\$ 3,706,191</u>
Liabilities				
Payroll deductions and withholdings payable			\$ 1,419,495	\$ 1,419,495
Interfund payable			50,000	50,000
Summer escrow payroll payable			2,088,177	2,088,177
Scholarships payable	\$ 20,000			
Due to student groups		\$ 148,519		148,519
Total liabilities	<u>\$ 20,000</u>	<u>\$ 148,519</u>	<u>\$ 3,557,672</u>	<u>\$ 3,706,191</u>
Net position				
Held in trust for scholarships	<u>\$ 581,045</u>			

Trenton School District
Student Activity Agency Fund

Schedule of Cash Receipts and Cash Disbursements

Year ended June 30, 2018

Elementary schools	Balance June 30, 2017	Cash Receipts	Cash Disbursements	Balance June 30, 2018
Grant	\$ 185	\$ 5,132	\$ 5,131	\$ 186
Kilmer	2,828	9,293	8,185	3,936
Parker	7,443	17,852	17,101	8,194
	<u>\$ 10,456</u>	<u>\$ 32,277</u>	<u>\$ 30,417</u>	<u>\$ 12,316</u>
Middle schools				
Dunn	\$ 435	\$ 200	\$ 253	\$ 382
Hedgepath-Williams	115		115	
	<u>\$ 550</u>	<u>\$ 200</u>	<u>\$ 368</u>	<u>\$ 382</u>
High schools				
Activities Assn.	\$ 62,001	\$ 73,078	\$ 83,903	\$ 51,176
TCHS West	11,333	10,894	11,325	10,902
Athletic	68,417	17,560	36,631	49,346
JROTC	350	670	958	62
Daylight/Twilight HS	5,788	9,625	4,137	11,276
	<u>\$ 147,889</u>	<u>\$ 111,827</u>	<u>\$ 136,954</u>	<u>\$ 122,762</u>
Total all schools	<u>\$ 158,895</u>	<u>\$ 144,304</u>	<u>\$ 167,739</u>	<u>\$ 135,460</u>

Trenton School District
Payroll Agency Fund

Schedule of Cash Receipts and Cash Disbursements

Year ended June 30, 2018

	Balance June 30, 2017	Cash Receipts	Cash Disbursements	Balance June 30, 2018
Assets				
Cash and cash equivalents	\$ 3,418,626	\$ 123,587,377	\$ 123,448,331	\$ 3,557,672
Total assets	<u>\$ 3,418,626</u>	<u>\$ 123,587,377</u>	<u>\$ 123,448,331</u>	<u>\$ 3,557,672</u>
Liabilities				
Payroll deductions and withholdings payable	\$ 1,289,677	\$ 60,694,234	\$ 60,564,416	\$ 1,419,495
Interfund payable	50,000	60,804,966	60,804,966	50,000
Summer escrow payroll payable	2,078,949	2,088,177	2,078,949	2,088,177
Total liabilities	<u>\$ 3,418,626</u>	<u>\$ 123,587,377</u>	<u>\$ 123,448,331</u>	<u>\$ 3,557,672</u>

Statistical Section

(Unaudited)

**Statistical Section
Unaudited**

Contents

Financial Trends

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

Revenue Capacity

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

Debt Capacity

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

Demographic and Economic Information

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

Operating Information

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

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

Trenton School District
Net Position by Component

Last Ten Fiscal Years
(accrual basis of accounting)
Unaudited

	2009	2010	2011	2012	Fiscal Year Ended June 30,		2015	2016	2017	2018
				(as restated)	2013	2014				
					(as restated)					
Governmental activities:										
Net investment in capital assets	\$ 273,336,235	\$ 283,500,956	\$ 255,834,136	\$ 250,074,624	\$ 248,470,626	\$ 250,803,196	\$ 235,075,400	\$ 240,345,180	\$ 264,204,942	\$ 315,765,544
Restricted	12,513	-	145,592	26,158,460	39,348,329	27,924,413	14,802,162	11,085,318	25,195,913	32,245,405
Unrestricted (deficit)	(48,828,941)	(45,842,812)	(35,375,350)	(42,191,537)	(37,446,463)	(37,488,020)	(94,712,327)	(92,185,323)	(98,822,452)	(100,935,863)
Total governmental activities net position	<u>\$ 224,519,807</u>	<u>\$ 237,658,144</u>	<u>\$ 220,604,378</u>	<u>\$ 234,041,547</u>	<u>\$ 250,372,492</u>	<u>\$ 241,239,589</u>	<u>\$ 155,165,235</u>	<u>\$ 159,245,175</u>	<u>\$ 190,578,403</u>	<u>\$ 247,075,086</u>
Business-type activities:										
Net investment in capital assets	\$ 99,598	\$ 63,531	\$ 49,428		\$ (56,161)	\$ (113,539)	\$ (60,514)	\$ 34,929	\$ 226,405	\$ 181,010
Unrestricted (deficit)	(99,598)	(63,531)	(49,428)	\$ 21,589	174,883	285,292	306,580	329,465	467,132	460,449
Total business-type activities net position	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 21,589</u>	<u>\$ 118,722</u>	<u>\$ 171,753</u>	<u>\$ 246,066</u>	<u>\$ 364,394</u>	<u>\$ 693,537</u>	<u>\$ 641,459</u>
District-wide:										
Net investment in capital assets	\$ 273,435,833	\$ 283,564,487	\$ 255,883,564	\$ 250,074,624	\$ 248,414,465	\$ 250,689,657	\$ 235,014,886	\$ 240,380,109	\$ 264,431,347	\$ 315,946,554
Restricted	12,513	-	145,592	26,158,460	39,348,329	27,924,413	14,802,162	11,085,318	25,195,913	32,245,405
Unrestricted (deficit)	(48,928,539)	(45,906,343)	(35,424,778)	(42,169,948)	(37,271,580)	(37,202,728)	(94,405,747)	(91,855,858)	(98,355,320)	(100,475,414)
Total district net position	<u>\$ 224,519,807</u>	<u>\$ 237,658,144</u>	<u>\$ 220,604,378</u>	<u>\$ 234,063,136</u>	<u>\$ 250,491,214</u>	<u>\$ 241,411,342</u>	<u>\$ 155,411,301</u>	<u>\$ 159,609,569</u>	<u>\$ 191,271,940</u>	<u>\$ 247,716,545</u>

Source: CAFR Schedule A-1 and District records.

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

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

GASB 75 was implemented during the 2018 fiscal year, which required the restatement of beginning net position in the amount of \$1,321,909. This amount is not reflected in the June 30, 2017 Net Position, above.

Trenton School District
Changes in Net Position

Last Ten Fiscal Years
(accrual basis of accounting)
Unaudited

	Fiscal Year Ended June 30,									
	2009	2010	2011	2012	2013 (as restated)	2014	2015	2016	2017	2018
Expenses										
Governmental activities:										
Instruction	\$ 154,662,006	\$ 150,371,449	\$ 146,211,593	\$ 153,563,624	\$ 162,408,913	\$ 169,378,456	\$ 180,958,569	\$ 187,179,563	\$ 191,785,740	\$ 193,224,377
Support Services:										
Student & instruction related services	66,950,578	61,599,697	57,443,556	59,551,107	65,103,820	62,524,193	67,804,888	66,909,178	69,154,587	72,020,020
General administration services	3,008,896	2,674,646	3,107,543	2,107,360	3,394,601	3,055,792	3,231,390	3,115,789	2,444,887	3,423,281
School Administrative services	11,107,060	12,267,981	10,315,391	11,615,041	12,119,298	13,774,968	15,436,175	15,092,485	15,611,965	15,337,753
Central Services	4,414,715	4,833,673	4,508,909	3,999,267	4,430,259	4,237,728	4,357,843	4,440,614	4,969,592	4,892,097
Administrative information technology	1,612,989	2,595,571	2,201,343	3,017,583	2,649,565	3,814,261	2,143,506	2,879,070	3,209,177	3,180,926
Plant operations and maintenance	33,208,830	31,959,476	25,601,501	25,422,975	26,722,074	37,906,661	39,240,072	26,142,514	27,699,668	28,927,997
Pupil transportation	8,394,274	7,991,036	7,176,933	6,673,447	6,570,768	8,207,951	9,014,132	9,658,018	8,881,435	8,921,987
Special Schools	350,921	292,945	137,104	102,107	360,165	380,028	430,524	407,645	470,963	470,963
Charter Schools	27,541,252	32,417,802	33,318,478	23,361,258	16,705,677	20,958,031	31,360,945	34,272,836	36,595,591	38,792,503
Total governmental activities expenses	311,251,521	306,911,333	290,178,192	289,448,766	300,197,082	324,218,206	353,927,538	350,120,591	360,760,287	369,191,904
Business-type activities:										
Food service	8,615,763	5,640,447	5,558,984	5,881,970	6,571,942	7,134,170	7,187,992	6,766,359	7,065,568	7,028,649
Total business-type activities expense	8,615,763	5,640,447	5,558,984	5,881,970	6,571,942	7,134,170	7,187,992	6,766,359	7,065,568	7,028,649
Total district expenses	\$ 319,867,284	\$ 312,551,780	\$ 295,737,176	\$ 295,330,736	\$ 306,769,024	\$ 331,352,376	\$ 361,115,530	\$ 356,886,950	\$ 367,825,855	\$ 376,220,553
Program Revenues										
Governmental activities:										
Operating and capital grants and contributions	\$ 70,312,423	\$ 58,275,271	\$ 44,334,923	\$ 40,314,802	\$ 48,820,731	\$ 46,753,445	\$ 46,636,970	\$ 53,901,561	\$ 71,365,633	\$ 99,405,094
Total governmental activities program revenues	70,312,423	58,275,271	44,334,923	40,314,802	48,820,731	46,753,445	46,636,970	53,901,561	71,365,633	99,405,094
Business-type activities:										
Charges for services	1,149,614	756,447	764,526	516,701	531,635	697,531	745,371	555,791	623,726	585,185
Operating grants and contributions	5,141,925	4,727,313	4,333,517	5,386,858	6,137,440	6,489,670	6,516,934	6,328,896	6,770,985	6,391,386
Total business type activities program revenues	6,291,539	5,483,760	5,098,043	5,903,559	6,669,075	7,187,201	7,262,305	6,884,687	7,394,711	6,976,571
Total district program revenues	\$ 76,603,962	\$ 63,759,031	\$ 49,432,966	\$ 46,218,361	\$ 55,489,806	\$ 53,940,646	\$ 53,899,275	\$ 60,786,248	\$ 78,760,344	\$ 106,381,665
Net (Expense)/Revenue										
Governmental activities										
	\$ (240,939,098)	\$ (248,636,062)	\$ (245,843,269)	\$ (249,133,964)	\$ (251,376,351)	\$ (277,464,761)	\$ (307,290,568)	\$ (296,219,030)	\$ (289,394,654)	\$ (269,786,810)
Business-type activities										
	(2,324,224)	(156,687)	(460,941)	21,589	97,133	53,031	74,313	118,328	329,143	(52,078)
Total district-wide net expense	\$ (243,263,322)	\$ (248,792,749)	\$ (246,304,210)	\$ (249,112,375)	\$ (251,279,218)	\$ (277,411,730)	\$ (307,216,255)	\$ (296,100,702)	\$ (289,065,511)	\$ (269,838,888)
General Revenues and Other Changes in Net Position										
Governmental activities:										
Property taxes levied for general purposes, net	\$ 21,115,662	\$ 21,115,662	\$ 21,115,662	\$ 21,115,662	\$ 21,115,662	\$ 21,115,662	\$ 21,115,662	\$ 21,115,662	\$ 21,537,975	\$ 21,968,735
Unrestricted grants and contributions	230,993,774	239,424,517	229,852,230	249,064,979	245,337,025	245,725,194	267,667,480	277,613,670	297,898,305	304,676,723
Special items			(23,474,744)				(15,375,076)			
Investment earnings	71,417						8,684		8,684	16,595
Miscellaneous income	1,153,621	1,390,907	1,757,296	2,165,492	1,254,609	1,491,002	1,388,071	1,569,638	1,282,918	943,349
Transfers	(2,324,224)	(156,687)	(460,941)							
Total governmental activities	251,010,250	261,774,399	228,789,503	272,346,133	267,707,296	268,331,858	274,796,137	300,298,970	320,727,882	327,605,402
Business-type activities:										
Transfers	2,324,224	156,687	460,941							
Total business-type activities	2,324,224	156,687	460,941							
Total district-wide	\$ 253,334,474	\$ 261,931,086	\$ 229,250,444	\$ 272,346,133	\$ 267,707,296	\$ 268,331,858	\$ 274,796,137	\$ 300,298,970	\$ 320,727,882	\$ 327,605,402
Change in Net Position										
Governmental activities										
	\$ 10,071,152	\$ 13,138,337	\$ (17,053,766)	\$ 23,212,169	\$ 16,330,945	\$ (9,132,903)	\$ (32,494,431)	\$ 4,079,940	\$ 31,333,228	\$ 57,818,592
Business-type activities										
	-	-	-	21,589	97,133	53,031	74,313	118,328	329,143	(52,078)
Total district	\$ 10,071,152	\$ 13,138,337	\$ (17,053,766)	\$ 23,233,758	\$ 16,428,078	\$ (9,079,872)	\$ (32,420,118)	\$ 4,198,268	\$ 31,662,371	\$ 57,766,514

Source: CAFR Schedule A-2 and District records.

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

Trenton School District
Fund Balances - Governmental Funds

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

	Fiscal Year Ended June 30,									
	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
General Fund:										
Reserved		\$ 65,260								
Restricted			\$ 145,592	\$ 26,158,460	\$ 39,348,329	\$ 27,924,413	\$ 14,802,162	\$ 11,085,318	\$ 25,195,913	\$ 32,245,405
Assigned										
Unreserved (deficit)	\$ (19,625,590)	(16,652,470)								
Unassigned (deficit)			(9,914,245)	(9,001,924)	(5,344,807)	(9,384,826)	(13,753,462)	(10,947,946)	(12,976,317)	(12,464,930)
Total general fund	<u>\$ (19,625,590)</u>	<u>\$ (16,587,210)</u>	<u>\$ (9,768,653)</u>	<u>\$ 17,156,536</u>	<u>\$ 34,003,522</u>	<u>\$ 18,539,587</u>	<u>\$ 1,048,700</u>	<u>\$ 137,372</u>	<u>\$ 12,219,596</u>	<u>\$ 19,780,475</u>
All Other Governmental Funds:										
Reserved	\$ 12,513	\$ 144,622								
Unreserved, reported in:										
Special revenue fund (deficit)	(2,757,491)	(2,659,186)								
Capital projects fund (deficit)		(144,622)								
Unassigned (deficit)			\$ (2,625,941)	\$ (2,802,198)	\$ (2,747,311)	\$ (2,795,724)	\$ (2,830,142)	\$ (2,846,670)	\$ (2,910,577)	\$ (2,981,746)
Total all other governmental funds	<u>\$ (2,744,978)</u>	<u>\$ (2,659,186)</u>	<u>\$ (2,625,941)</u>	<u>\$ (2,802,198)</u>	<u>\$ (2,747,311)</u>	<u>\$ (2,795,724)</u>	<u>\$ (2,830,142)</u>	<u>\$ (2,846,670)</u>	<u>\$ (2,910,577)</u>	<u>\$ (2,981,746)</u>

Source: CAFR Schedule B-1 and District records.

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

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

Trenton School District
Changes in Fund Balances - Governmental Funds

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

	Fiscal year ended June 30,									
	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
Revenues										
Tax levy	\$ 21,115,662	\$ 21,115,662	\$ 21,115,662	\$ 21,115,662	\$ 21,115,662	\$ 21,115,662	\$ 21,115,662	\$ 21,115,662	\$ 21,537,975	\$ 21,968,735
Interest earnings	71,417								8,684	16,595
Miscellaneous	1,753,998	1,969,781	2,137,956	2,558,574	2,421,505	2,586,324	2,263,597	1,697,562	1,441,177	1,765,325
State sources	284,503,869	247,031,783	256,916,616	269,311,491	272,703,597	276,440,270	280,928,379	293,220,737	314,325,693	345,651,075
Federal sources	16,201,951	50,089,131	16,889,877	19,675,208	19,815,308	14,943,047	12,897,468	12,546,020	12,219,715	12,602,592
Total revenue	<u>323,646,897</u>	<u>320,206,357</u>	<u>297,060,111</u>	<u>312,660,935</u>	<u>316,056,072</u>	<u>315,085,303</u>	<u>317,205,106</u>	<u>328,579,981</u>	<u>349,533,244</u>	<u>382,004,322</u>
Expenditures										
Instruction:										
Regular Instruction	55,433,911	54,406,500	56,519,716	56,498,201	65,483,077	70,355,022	64,345,154	59,276,403	68,973,113	52,753,379
Special education instruction	19,803,854	17,509,176	10,532,520	13,409,947	15,861,365	16,512,290	15,954,817	16,289,959	12,866,053	12,484,816
Vocational education	2,614,876	2,122,586	2,787,529							
Other instruction	2,974,774	3,398,580	3,581,333	10,043,758	9,736,882	10,949,553	11,413,206	10,773,774	15,933,684	15,294,382
Support Services:										
Tuition	38,685,650	35,837,822	34,477,449	30,609,266	29,721,623	31,530,781	34,835,221	34,826,792	32,017,483	34,153,748
Student & inst. related services	55,163,892	50,889,647	47,276,594	49,132,237	54,104,076	52,562,696	53,712,980	52,624,745	37,248,120	58,828,308
General administration	2,472,397	2,521,307	2,781,771	1,786,273	2,777,444	2,637,146	2,726,363	2,578,451	1,812,862	2,758,358
School administrative services	7,452,658	7,895,492	6,498,466	7,247,564	7,824,725	9,119,084	9,115,945	8,109,121	7,474,899	7,144,634
Central services	3,108,580	3,260,099	3,051,080	2,597,170	3,039,566	3,009,750	2,743,310	2,639,173	2,636,834	2,543,819
Admin. information technology	1,303,734	2,110,555	1,633,257	2,346,022	2,057,393	2,944,069	1,480,255	2,060,368	2,250,324	2,216,961
Plant operations and maintenance	26,181,029	23,735,155	19,673,906	19,884,116	21,709,283	32,772,804	32,827,729	20,406,423	20,756,710	18,720,514
Pupil transportation	7,757,640	7,282,524	6,365,638	6,436,184	6,392,681	7,883,327	8,614,842	9,163,234	8,269,058	8,312,641
Other Support Services										
Employee benefits	55,337,717	57,096,907	58,978,696	60,226,887	59,668,996	59,165,199	58,079,179	63,140,791	59,705,810	61,775,998
Special Schools	277,754		187,528	86,765	66,746	242,427	227,879	234,947	205,392	266,837
Charter Schools	27,541,252	32,417,802	33,318,478	23,361,258	16,705,677	20,958,031	31,360,945	34,272,836	36,595,591	38,792,503
Capital outlay	28,610,077	16,441,346	2,083,407	2,246,355	4,476,620	9,955,472	7,292,586	13,110,820	30,768,994	58,467,714
Total expenditures	<u>334,719,795</u>	<u>316,925,498</u>	<u>289,747,368</u>	<u>285,912,003</u>	<u>299,626,154</u>	<u>330,597,651</u>	<u>334,730,411</u>	<u>329,507,837</u>	<u>337,514,927</u>	<u>374,514,612</u>
Excess (Deficiency) of revenues over (under) expenditures	(11,072,898)	3,280,859	7,312,743	26,748,932	16,429,918	(15,512,348)	(17,525,305)	(927,856)	12,018,317	7,489,710
Other Financing sources (uses)										
Transfers in	4,503,288	3,368,647	2,997,107	2,800,632	3,085,052			1,404,603	1,603,526	1,613,228
Transfers out	(6,827,512)	(3,525,334)	(3,458,048)	(2,800,632)	(3,085,052)			(1,404,603)	(1,603,526)	(1,613,228)
Insurance recovery related to other costs of Super Storm Sandy					471,955					
Total other financing sources (uses)	<u>(2,324,224)</u>	<u>(156,687)</u>	<u>(460,941)</u>	<u>-</u>	<u>471,955</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net change in fund balances	\$ (13,397,122)	\$ 3,124,172	\$ 6,851,802	\$ 26,748,932	\$ 16,901,873	\$ (15,512,348)	\$ (17,525,305)	\$ (927,856)	\$ 12,018,317	\$ 7,489,710
Debt service as a percentage of noncapital expenditures	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%

Source: District records

Note: Noncapital expenditures are total expenditures less capital outlay.

Trenton School District
General Fund - Other Local Revenue by Source

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

Fiscal Year Ended June 30,	<u>Reimbursements</u>	<u>Rentals</u>	<u>Prior Year Refunds</u>	<u>Miscellaneous</u>	<u>Annual Totals</u>
2009	\$ 463,812	\$ 45,128	\$ 213,029	\$ 431,652	\$ 1,153,621
2010	453,128	24,278	431,349	482,152	1,390,907
2011	589,538	121,955	725,911	319,892	1,757,296
2012	343,204	49,617	709,149	1,063,522	2,165,492
2013		15,010	326,615	441,029	782,654
2014	415,447	8,554	881,429	185,572	1,491,002
2015	681,157	7,405	591,712	107,797	1,388,071
2016	294,420	5,545	1,150,647	119,026	1,569,638
2017	441,007	13,349	736,479	92,083	1,282,918
2018	156,541	88,189	156,541	542,078	943,349

Source: District records

Trenton School District
Assessed Value and Actual Value of Taxable Property

Last Ten Fiscal Years
Unaudited

Fiscal Year Ended June 30,	Vacant Land	Residential	Commercial	Industrial	Apartment	Total Assessed Value	Public Utilities ^a	Net Valuation Taxable	Estimated Actual (County Equalized) Value	Total Direct School Tax Rate ^b
2009	\$ 19,115,080	\$ 1,322,952,320	\$ 537,866,880	\$ 43,058,100	\$ 48,706,300	\$ 1,971,698,680	\$ 12,666,783	\$ 1,983,865,463	\$ 3,342,189,250	\$ 1.064
2010	18,592,390	1,326,000,120	532,937,420	43,492,400	50,344,100	1,971,366,430	12,468,760	1,983,835,190	3,087,981,717	1.065
2011	18,112,390	1,334,734,770	525,411,960	39,114,400	50,483,000	1,967,856,520	12,439,095	1,980,295,615	3,095,628,125	1.066
2012	17,546,890	1,339,504,920	523,470,660	37,949,100	51,914,400	1,970,385,970	14,149,127	1,984,535,097	2,829,945,784	1.064
2013	17,302,790	1,335,184,580	521,227,760	37,949,100	51,414,700	1,963,078,930	13,432,574	1,976,511,504	2,577,801,239	1.069
2014	17,785,320	1,334,319,300	522,861,920	37,421,100	52,928,000	1,965,315,640	14,089,704	1,979,405,344	2,376,294,583	1.067
2015	18,133,720	1,344,021,060	530,215,720	36,589,200	54,011,500	1,982,971,200	13,682,458	1,996,653,658	2,453,888,858	1.058
2016	18,227,780	1,351,675,310	546,753,220	35,005,000	52,902,600	2,004,563,910	14,837,652	2,019,401,562	2,379,842,350	1.067
2017	21,072,900	1,338,117,730	867,099,809	62,428,000	90,048,100	2,378,766,539	17,179,290	2,395,945,829	2,447,202,273	0.917
2018	20,307,000	1,335,224,000	797,739,083	59,931,100	86,327,950	2,299,529,133	17,054,339	2,316,583,472	2,398,922,240	0.967

Source: Municipal Tax Assessor

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

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

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

b Tax rates are per \$100

Trenton School District
Direct and Overlapping Property Tax Rates

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

Fiscal Year Ended June 30,	Trenton School District Direct Rate		Overlapping Rates			Total Direct and Overlapping Tax Rate
	Basic Rate ^a	(From J-6) Total Direct School Tax Rate	City of Trenton	Mercer County (including Open Space)	Library	
2009	\$ 1.064	\$ 1.064	\$ 2.816	\$ 0.810		\$ 4.690
2010	1.065	1.065	3.627	0.786		5.478
2011	1.066	1.066	3.735	0.784	\$ 0.051	5.636
2012	1.064	1.064	3.643	0.781	0.046	5.534
2013	1.069	1.069	3.783	0.777	0.042	5.671
2014	1.067	1.067	3.857	0.743	0.039	5.706
2015	1.058	1.058	3.898	0.737	0.040	5.733
2016	1.067	1.067	3.936	0.712	0.038	5.753
2017	0.917	0.917	3.379	0.625	0.033	4.954
2018	0.967	0.967	3.585	0.626	0.035	5.213

Source: Municipal Tax Collector

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

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

	2018			2009		
	Taxable Assessed Value	Rank [Optional]	% of Total District Net Assessed Value	Taxable Assessed Value	Rank [Optional]	% of Total District Net Assessed Value
State of New Jersey	\$ 1,043,977,266.00		45.07%	\$ 851,499,800.00		42.92%
The Richard Hughes Justice Complex	130,001,000.00		5.61%	102,069,300.00		5.14%
New Jersey Economic Development Authority	19,819,300.00		0.86%	79,927,000.00		4.03%
State of New Jersey Dept of Treas.	83,263,400.00		3.59%			
One State Street Urban Renewal	35,429,000.00		1.53%	23,049,700.00		1.16%
Brandywine Trenton Urban Renewal				25,250,700.00		1.27%
33-50 State Street LLC	32,824,300.00		1.42%			
33-50 State Street LLC	19,162,300.00		0.83%			
Verizon	17,054,300.00		0.74%	11,241,518.00		0.57%
Robert and Richards (office building)	26,279,500.00		1.13%	19,884,200.00		1.00%
ISTAR 100 Riverview	15,000,000.00		0.65%	19,492,800.00		0.98%
ENDOV Associates LLC	30,231,000.00		1.30%	15,874,600.00		0.80%
Trois Holdings LLC	17,098,300.00		0.74%	14,362,800.00		0.72%
DREI Holdings LLC	20,000,000.00		0.86%	10,822,000.00		0.55%
Clinton Commons Associates	14,802,900.00		0.64%	10,765,800.00		0.54%
ISTAR 200-300 Riverview	29,404,600.00		1.27%			
Waters Edge	10,750,000.00		0.46%			
140 Urban Renewal Assoc	14,905,800.00		0.64%			
Uptown Limited						
Total	<u>\$ 1,560,002,966</u>		<u>67.34%</u>	<u>\$ 1,184,240,218</u>		<u>59.69%</u>
Total Assessed Value (J-6)	<u>\$ 2,316,583,472</u>			<u>\$ 1,983,865,463</u>		

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

Trenton School District
Property Tax Levies and Collections

Last Ten Fiscal Years
Unaudited

Fiscal Year Ended June 30,	School Taxes Levied for the Fiscal Year	Collected within the Fiscal Year of the Levy ^a		Collections in Subsequent Years
		Amount	Percentage of Levy	
2009	\$ 21,115,662	\$ 21,115,662	100.00%	-
2010	21,115,662	21,115,662	100.00%	-
2011	21,115,662	21,115,662	100.00%	-
2012	21,115,662	21,115,662	100.00%	-
2013	21,115,662	21,115,662	100.00%	-
2014	21,115,662	21,115,662	100.00%	-
2015	21,115,662	21,115,662	100.00%	-
2016	21,115,662	21,115,662	100.00%	-
2017	21,537,975	21,537,975	100.00%	-
2018	21,968,735	21,968,735	100.00%	-

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

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

Trenton School District
Ratios of Outstanding Debt by Type

Last Ten Fiscal Years
Unaudited

Fiscal Year Ended June 30,	Governmental Activities		Percentage of Personal Income ^a	Per Capita ^a
	General Obligation Bonds ^b	Total District		
2009	\$ 47,917,348	\$ 47,917,348	3.00%	\$ 16,157
2010	50,661,392	50,661,392	3.00%	17,082
2011	38,443,000	38,443,000	3.00%	17,236
2012	38,205,000	38,205,000	4.00%	17,400
2013	34,015,000	34,015,000	5.26%	17,902
2014	29,190,000	29,190,000	6.08%	17,738
2015	25,355,000	25,355,000	6.91%	17,532
2016	21,415,000	21,415,000	7.95%	17,021
2017	17,445,000	17,445,000	9.79%	17,084
2018	18,415,000	18,415,000	9.30%	17,130

Source: City of Trenton Finance Office

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

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

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

Trenton School District
Ratios of Net General Bonded Debt Outstanding

Last Ten Fiscal Years
Unaudited

General Bonded Debt Outstanding

Fiscal Year Ended June 30,	General Obligation Bonds	Net General Bonded Debt Outstanding	Percentage of Actual Taxable Value ^a of Property	Per Capita ^b
2009	\$ 47,917,348	\$ 47,917,348	2.43	% \$ 16,157
2010	50,661,392	50,661,392	2.57	17,082
2011	38,443,000	38,443,000	1.94	17,236
2012	38,205,000	38,205,000	1.93	17,400
2013	34,015,000	34,015,000	1.72	17,902
2014	29,190,000	29,190,000	1.47	17,738
2015	25,355,000	25,355,000	1.27	17,532
2016	21,415,000	21,415,000	1.06	17,021
2017	17,445,000	17,445,000	0.92	17,084
2018	18,415,000	18,415,000	0.97	17,130

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

a See Exhibit J-6 for property tax data.

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

Trenton School District
Direct and Overlapping Governmental Activities Debt

As of June 30, 2018
Unaudited

<u>Governmental Unit</u>	<u>Debt Outstanding</u>	<u>Estimated Percentage Applicable ^a</u>	<u>Estimated Share of Overlapping Debt</u>
Debt repaid with property taxes			
Trenton School District Type I Debt	\$ 18,415,000	100%	\$ 18,415,000
Other debt			
City of Trenton	154,483,231	100%	154,483,231
County of Mercer	*		-
Mercer County Improvement Authority	*		
Subtotal, overlapping debt			<u>172,898,231</u>
Trenton District Direct Debt			<u>-</u>
Total direct and overlapping debt			<u>\$ 172,898,231</u>

Source City of Trenton Finance Office

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

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

* Information not available

Trenton School District
Legal Debt Margin Information

Last Ten Fiscal Years
Unaudited

Legal Debt Margin Calculation for Fiscal Year 2018

	Equalized valuation basis	
	2018	\$ 2,398,922,240
	2017	2,447,202,273
	2016	<u>2,379,842,350</u>
The debt applicable to the limit may be offset only by amounts that the applicable law expressly allows[A]		<u>\$ 7,225,966,863</u>
	[A/3]	\$ 2,408,655,621
Debt limit (4 % of average equalization value)	[B]	96,346,224 a
Type I net bonded school debt	[C]	<u>18,415,000</u>
Legal debt margin	[B-C]	<u>\$ 77,931,224</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	\$ 127,607,720	\$ 129,276,934	\$ 120,793,376	\$ 120,180,741	\$ 113,378,334	\$ 103,787,220	\$ 98,773,128	\$ 96,133,676	\$ 97,079,112	\$ 96,346,224
Total net debt applicable to limit	<u>47,917,348</u>	<u>50,661,392</u>	<u>38,443,000</u>	<u>38,205,000</u>	<u>34,015,000</u>	<u>29,190,000</u>	<u>25,355,000</u>	<u>21,415,000</u>	<u>17,445,000</u>	<u>18,415,000</u>
Legal debt margin	<u>\$ 79,690,372</u>	<u>\$ 78,615,542</u>	<u>\$ 82,350,376</u>	<u>\$ 81,975,741</u>	<u>\$ 79,363,334</u>	<u>\$ 74,597,220</u>	<u>\$ 73,418,128</u>	<u>\$ 74,718,676</u>	<u>\$ 79,634,112</u>	<u>\$ 77,931,224</u>
Total net debt applicable to the limit as a percentage of debt limit	37.6%	39.2%	31.8%	31.8%	30.0%	28.1%	25.7%	22.3%	18.0%	19.1%

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

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

Trenton School District
Demographic and Economic Statistics

Last Ten Fiscal Years
Unaudited

<u>Year</u>	<u>Population ^a</u>	<u>Personal Income ^b</u>	<u>Per Capita Personal Income ^c</u>	<u>Unemployment Rate ^d</u>	
2009	82,804	N/A	\$ 16,157	12.10	%
2010	83,242	N/A	17,082	9.60	
2011	84,913	N/A	17,236	13.10	
2012	84,913	N/A	17,400	12.80	
2013	84,477	N/A	17,902	12.60	
2014	84,349	N/A	17,738	10.90	
2015	84,034	N/A	17,532	9.10	
2016	84,225	N/A	17,021	8.00	
2017	84,056	N/A	17,084	7.20	
2018	84,964	N/A	17,130	7.10	

Source:

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

^b Personal income data was not available.

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

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

Trenton School District
Principal Employers

Current Year and Nine Years Ago
Unaudited

<u>2018</u>			<u>2009</u>		
<u>Employer</u>	<u>Employees</u>	<u>Percentage of Total Employment</u>	<u>Employer</u>	<u>Employees</u>	<u>Percentage of Total Employment</u>
State of New Jersey	22,500	67.4%	State of New Jersey	21,000	65.3%
Capital Health Systems	3,455	10.4%	Capital Health Systems	3,000	9.3%
Trenton School System	1,396	4.2%	Trenton School System	1,897	5.9%
City of Trenton	1,159	3.5%	City of Trenton	1,700	5.3%
County of Mercer	2,229	6.7%	County of Mercer	1,625	5.1%
St. Francis Medical Center	1,250	3.7%	St. Francis Medical Center	1,250	3.9%
The Hibbert Company	305	0.9%	The Trenton Times	750	2.3%
Hutchinson Industries (7 locations)	230	0.7%	The Hibbert Company	353	1.1%
Mercer Arc Unit	221	0.7%	Mercer Street Friend Center	340	1.1%
Water's Edge Convalescent Center	230	0.7%	Water's Edge Convalescent Center	230	0.7%
Mercer Street Friend Center	199	0.6%			
Marshall Industrial Technologies	145	0.4%			
Trentonian	50	0.1%			
	<u>33,369</u>	<u>100%</u>		<u>32,145</u>	<u>100%</u>

Source: City of Trenton

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

Last Ten Fiscal Years
Unaudited

<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	1,114	1,114	989	727	738	733	745	694	666	645
Special education	90	90	51	260	373	449	498	409	312	308
Other special education				87						
Other instruction				21	16	27	16	14	2	2
Support Services:										
Tuition										
Student & instruction related services	187	187	210	267	320	310	306	302	241	239
General administrative services	9	9	4	5	11	7	6	5	6	10
School administrative services	79	79	94	89	87	111	106	92	76	74
Business administrative services	51	51	52	47	50	58	45	37	36	37
Plant operations and maintenance	317	317	275	134	149	153	158	103	107	85
Pupil transportation	20	20	23	1	3	3	3	3	3	8
Total	<u>1,867</u>	<u>1,867</u>	<u>1,698</u>	<u>1,638</u>	<u>1,747</u>	<u>1,851</u>	<u>1,883</u>	<u>1,659</u>	<u>1,449</u>	<u>1,408</u>

Source: District Budget Records

Trenton School District
Operating Statistics
Last Ten Fiscal Years
Unaudited

Pupil/Teacher Ratio

Fiscal Year	Enrollment	Operating Expenditures ^a	Cost Per Pupil	Percentage Change	Teaching Staff ^b	Pupil/Teacher Ratio			Average Daily Enrollment (ADE) ^c	Average Daily Attendance (ADA) ^c	% Change in Average Daily Enrollment	Student Attendance Percentage	
						Elementary	Middle School	High School					
2009	13,302	\$ 306,109,718	\$ 23,012	10.43%	1,204	1:23	1:23	1:25	11,539	10,784	-0.83	93.46	%
2010	13,770	300,484,152	21,822	-5.17	1,204	1:23	1:23	1:25	11,662	9,904	1.07	84.93	
2011	13,356	287,663,961	21,538	-1.30	1,162	1:23	1:23	1:25	10,987	9,585	-5.79	87.24	
2012	13,727	283,665,648	20,665	-4.17	1,095	1:23	1:23	1:25	11,353	10,234	3.33	90.14	
2013	13,702	295,149,534	21,541	4.24	1,127	1:23	1:23	1:25	12,563	11,289	10.66	89.86	
2014	13,681	320,642,179	23,437	8.80	1,209	1:23	1:23	1:25	11,701	10,309	-6.86	88.10	
2015	13,620	327,437,825	24,042	2.58	1,259	1:23	1:23	1:25	11,266	10,072	-3.72	89.40	
2016	13,997	316,397,017	22,605	-5.98	1,117	1:23	1:23	1:25	11,005	9,963	-2.31	90.53	
2017	14,147	306,745,933	21,683	-4.08	980	1:23	1:23	1:25	10,959	10,064	-0.42	91.83	
2018	14,416	316,046,898	21,924	1.11	314	1:23	1:23	1:25	12,211	10,064	11.42	82.42	

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

Note: Enrollment based on annual October district count.

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

Trenton School District
School Building Information

Last Ten Fiscal Years

Unaudited

	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
<u>District Building - Elementary</u>										
Cadwalader (1961)										
Square Feet	44,286	44,286	44,286	44,286	44,286	44,286	44,295	44,295	44,295	44,295
Capacity (students)	346	346	346	346	346	346	346	346	346	346
Enrollment	219	248	247	325	207	-	-	-	-	-
Columbus (2004)										
Square Feet	74,000	74,000	74,000	74,000	74,000	74,000	74,000	74,000	74,000	74,000
Capacity (students)	300	308	308	308	308	308	308	308	308	308
Enrollment	228	260	334	360	377	370	370	337	337	382
Franklin (1913)										
Square Feet	49,609	49,609	49,609	49,609	49,609	49,609	49,609	49,609	49,609	49,609
Capacity (students)	506	405	405	405	405	405	405	405	405	405
Enrollment	452	432	449	434	412	432	432	369	369	400
Grant (1933)										
Square Feet	85,058	85,058	85,058	85,058	85,058	85,058	85,058	85,058	85,058	85,058
Capacity (students)	678	550	550	550	550	550	550	550	550	550
Enrollment	561	551	581	535	613	599	599	522	522	503
Gregory (1985)										
Square Feet	88,376	85,058	85,058	85,058	85,058	85,058	71,108	71,108	71,108	71,108
Capacity (students)	492	460	460	460	460	460	460	460	460	460
Enrollment	513	453	462	515	523	438	438	348	348	538
Harrison (1903)										
Square Feet	26,104	26,104				26,104	26,104	26,104	26,104	26,104
Capacity (students)	166	184				184	184	184	184	184
Enrollment	168	176								
P.J. Hill (1977)										
Square Feet	105,566	105,566	105,566	105,566	105,566	105,566	105,566	105,566	105,566	105,566
Capacity (students)	650	730	730	730	730	730	730	730	730	730
Enrollment	563	568	604	646	652	450	450	359	359	815

Trenton School District
School Building Information

Last Ten Fiscal Years

Unaudited

	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
<u>District Building - Elementary</u>										
Jefferson (1973)										
Square Feet	63,179	63,197		63,197		63,197	63,197	63,197	63,197	63,197
Capacity (students)	500	400		400		400	400	400	400	400
Enrollment	249	166		332		413	413	424	424	378
Martin Luther King (2010)										
Square Feet		118,884	118,884	118,884	118,884	118,884	118,884	118,884	118,884	118,884
Capacity (students)		730	730	730	730	730	730	730	730	730
Enrollment			682	683	717	619	619	653	653	745
Monument (1954)										
Square Feet	90,905	90,905	90,905	90,905	90,905	90,905	90,905	90,905	90,905	90,905
Capacity (students)	480	450	450	450	450	450	450	450	450	450
Enrollment	358	407	432	446	475	377	377	-	-	-
Mott (1984)										
Square Feet	77,784	77,653	77,653	77,653	77,653	77,653	77,653	77,653	77,653	77,653
Capacity (students)	406	406	406	406	406	406	406	406	406	406
Enrollment	533	467	416	392	438	433	433	416	416	385
Parker (1940)										
Square Feet	58,453	62,500	62,500	62,500	62,500	62,500	62,500	62,500	62,500	62,500
Capacity (students)	350	505	505	505	505	505	505	505	505	505
Enrollment	618	498	513	517	518	538	538	535	535	473
Robbins (1907)										
Square Feet	51,709	51,709	51,709	51,709	51,709	51,709	51,709	51,709	51,709	51,709
Capacity (students)	420	226	226	226	226	226	226	226	226	226
Enrollment	471	481	433	483	380	329	329	414	414	544
Robeson (1939)										
Square Feet						68,224	68,224	68,224	68,224	68,224
Capacity (students)						463	463	463	463	463
Enrollment						579	579	535	535	
Stokes (1954)										
Square Feet	48,268	48,268	48,268	48,268	48,268	48,268	48,268	48,268	48,268	48,268
Capacity (students)	416	416	416	416	416	416	416	416	416	416
Enrollment	207	290	183	204	254	211	211	201	201	-

Trenton School District
School Building Information

Last Ten Fiscal Years

Unaudited

	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
<u>District Building - Elementary</u>										
Washington (1938)										
Square Feet	41,895	41,865	41,865	41,865	41,865	41,865	41,865	41,865	41,865	41,865
Capacity (students)	360	349	349	349	349	349	349	349	349	349
Enrollment	352	364	399	354	344	305	305	252	252	375
Wilson (1960)										
Square Feet	70,976	70,976	70,976	70,976	70,976	70,976	70,976	70,976	70,976	70,976
Capacity (students)	502	475	475	475	475	475	475	475	475	475
Enrollment	330	421	455	418	403	396	396	426	426	447
<u>Middle School</u>										
Grace A. Dunn (1925)										
Square Feet	161,599	161,599	161,599	161,599	161,599	161,599	161,599	161,599	161,599	161,599
Capacity (students)	800	669	669	669	669	669	669	669	669	669
Enrollment	590	602	607	853	878	900	900	957	957	909
Hedgepeth/Williams (1939)										
Square Feet	169,724	169,724	169,724	169,724	169,724	101,500	101,500	101,500	101,500	101,500
Capacity (students)	960	925	925	925	925	644	644	644	644	644
Enrollment	772	810	831	875	892	466	466	459	459	611
Kilmer (1973 & 2007)										
Square Feet	119,000	119,882	119,882	119,882	119,882	119,882	119,882	119,882	119,882	119,882
Capacity (students)	800	730	800	800	800	800	800	800	800	800
Enrollment	434	556	592	673	648	424	424	454	454	388
Muñoz-Rivera (1923)										
Square Feet	114,703	114,703		114,703	114,703	114,703	114,703	114,703	114,703	114,703
Capacity (students)	460	523		523	523	523	523	523	523	523
Enrollment	522	516		64	226	538	538	482	482	447
<u>High School</u>										
Trenton Central High (1928)										
Square Feet	376,836	376,836	376,836	376,836	376,836	376,836				
Capacity (students)	2,050	2,300	2,300	2,300	2,300	2,300				
Enrollment	1,993	1,642	1,715	1,934	1,955	1,749				
Trenton Central High - West (1926)										
Square Feet	124,945	124,945	124,945	124,945	124,945	124,945	124,945	124,945	124,945	124,945
Capacity (students)	640	630	630	630	630	630	630	630	630	630
Enrollment	547	600	537	631	616	648	648	677	677	749
Daylight/Twilight High School (2008)										
Square Feet		101,000	101,000	101,000	101,000	101,000	101,000	101,000	101,000	101,000
Capacity (students)		500	500	500	500	500	500	500	500	500
Enrollment		555	573	507	668	591	591	420	420	459

Trenton School District
School Building Information

Last Ten Fiscal Years

Unaudited

	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
<u>Leased School Facilities - Elementary</u>										
Parker Annex II (Holy Cross (1919))										
Square Feet	41,531									
Capacity (students)	220									
Enrollment	221									
Robbins Annex (Immaculate Conception (1925))										
Square Feet	34,164									
Capacity (students)	280									
Enrollment	360									
<u>Leased School Facilities - High Schools</u>										
Daylight/Twilight High (Blessed Sacrement (1929))										
Square Feet	46,824									
Capacity (students - Three (3) Sessions)	660									
Enrollment	772									
Daylight/Twilight High-South Ward (St. Stanislaus (1928))										
Square Feet	16,646									
Capacity (students - Three (3) Sessions)	190									
Enrollment	200									
TCHS - Medical Arts (Crescent Temple)										
Square Feet	85,200									
Capacity (students)	650									
Enrollment	315									

Trenton School District
School Building Information

Last Ten Fiscal Years
Unaudited

	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
Other										
Administration Building Square Feet	120,000	120,000	120,000	120,000	120,000	120,000	120,000	120,000	120,000	120,000
Department of Special Services Square Feet	8,000									
Truancy Center Square Feet		22,500	22,500	22,500	22,500	22,500	22,500	22,500	22,500	22,500
Maintenance Complex Bldg. A Square Feet	30,000	30,000	18,270	18,270	18,270	18,270	18,270	18,270	18,270	18,270
Maintenance Complex Bldg. B Square Feet	30,000	30,000	20,474	20,474	20,474	20,474	20,474	20,474	20,474	20,474
Commissary/Garage Square Feet	54,414	54,414	54,414	54,414	54,414	54,414	54,414	54,414	54,414	54,414
Junior Five Warehouse Square Feet			2,975	2,975	2,975	2,975	2,975	2,975	2,975	2,975
Lincoln Ave Warehouse Square Feet			25,042	25,042	25,042	25,042	25,042	25,042	25,042	25,042
Zeigler Building Warehouse Square Feet			55,000	55,000	55,000	55,000	55,000	55,000	55,000	55,000

Number of Schools at June 30, 2018

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

Source: District records

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

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

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

School Facilities	Years ended June 30,									
	2018	2017	2016	2015	2014	2013	2012	2011	2010	2009
Trenton Central High					\$ 3,048,391	\$ 1,153,405	\$ 980,363	\$ 427,264	\$ 146,374	\$ 83,861
Trenton Central High West	\$ 516,753	\$ 426,740	\$ 380,535	\$ 974,966	526,753	246,913				
Daylight/Twilight High	417,722	344,957	307,607	788,119	504,786	192,174	197,330	86,001	29,463	
Martin L. King Middle						226,202	232,272	101,229	34,679	5,591
Hedgepeth/Williams	419,790	346,665	309,129	792,021	692,628	322,936	331,601	144,519	49,510	33,546
Arthur Holland Middle										72,682
Grace A. Dunn Middle	668,350	551,928	492,167	1,260,983	1,227,721	597,462	315,727	137,601	47,140	55,909
Cadwalader	183,198	151,286	134,905	345,641	794,309	102,964	86,525	37,709	12,919	16,773
Columbus	306,053	252,741	225,375	577,434	468,201	219,176	144,579	63,011	21,586	11,182
Franklin	205,176	169,435	151,090	387,107	198,822	94,392	96,924	42,242	14,471	16,773
Grant	351,788	290,509	259,053	663,721	389,894	436,841	166,184	72,426	24,812	22,364
Gregory	294,093	242,864	216,567	554,867	368,894	494,625	166,184	72,426	24,812	22,364
Harrison	107,962	89,156	79,503	203,694	104,619				7,615	5,591
Jefferson	261,374	215,844	192,473	493,136	462,685	7,225	123,472		18,435	22,364
Joyce Kilmer	495,815	409,447	365,114	935,459	577,596	282,486	234,221	102,079	34,971	5,591
Luis Munoz-Rivera Elementary	474,395	391,759	349,341	895,046	938,258	218,247	224,103		33,460	61,500
Martin L. King Elementary	491,687	406,039	362,074	927,671	476,462					
Monument	375,970	310,479	276,861	709,346	1,016,157	226,140	177,607	77,405	26,518	16,773
Mott	321,162	265,217	236,501	605,939	571,217	147,751	151,716	66,121	22,652	11,182
P.J. Hill	436,606	360,552	321,513	823,749	456,424	219,047	206,251	89,889	30,794	39,136
Parker	258,491	213,464	190,351	487,698	250,487	118,919	122,110	53,218	18,232	
Paul Robeson Elementary	282,165	233,013	207,784	532,363	273,427					
Robbins	213,861	176,608	157,485	403,494	207,239	98,387	101,027	44,030	15,084	11,182
Stokes	199,630	164,855	147,005	376,643	268,448	91,840	94,304	41,100	14,080	16,773
Washington	173,148	142,986	127,504	326,679	225,332	79,657	81,794	35,648	12,212	11,182
Wilson	293,547	242,413	216,165	553,838	1,137,014	139,777	138,672	60,435	20,704	16,773
Total School Facilities	7,748,736	6,398,957	5,706,102	14,619,614	15,185,764	5,716,566	4,372,966	1,754,353	559,092	682,379
Grand Total	\$ 7,748,736	\$ 6,398,957	\$ 5,706,102	\$ 14,619,614	\$ 15,185,764	\$ 5,716,566	\$ 4,372,966	\$ 1,754,353	\$ 559,092	\$ 682,379

Source: District records of required maintenance

Trenton School District
Insurance Schedule
June 30, 2018
Unaudited

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

Single Audit Section

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

Independent Auditors' Report

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

We have audited, in accordance with auditing standards generally accepted in the United States of America; audit requirements as prescribed by the Office of School Finance, Department of Education, State of New Jersey; and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States, the financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the Trenton School District, in the County of Mercer, State of New Jersey (the "District") as of and for the year ended June 30, 2018, and the related notes to the financial statements, which collectively comprise the District's basic financial statements, and have issued our report thereon dated February 15, 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 District's financial statements will not be prevented, or detected and corrected on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

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

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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

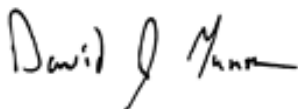
As part of obtaining reasonable assurance about whether the District's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material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

Purpose of this Report

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

PKF O'Connor Davies, LLP

February 15, 2019
Cranford, New Jersey



David J. Gannon
Licensed Public School Accountant
No. 2305

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

Independent Auditors' Report

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

Report on Compliance for Each Major Federal and State Program

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

Management's Responsibility

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

Auditors' Responsibility

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

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

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for Recipients of Federal Grants, State Grants, and State Aid. Those standards, Uniform Guidance and New Jersey OMB Circular 15-08 require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on a major federal and state program occurred. An audit includes examining, on a test basis, evidence about the District's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances.

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

Opinion on Each Major Federal and State Program

In our opinion, the District complied, in all material respects, with the types of compliance requirements referred to previously that could have a direct and material effect on each of its major federal and state programs for the year ended June 30, 2018.

Report on Internal Control Over Compliance

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

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

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

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detected and corrected, on a timely basis. A *significant deficiency in internal control over compliance* is a deficiency, or a combination of deficiencies, in internal control over compliance with a type of compliance requirement of a federal or state program that is less severe than a material weakness in internal control over compliance, yet important enough to merit attention by those charged with governance.

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

Purpose of this Report

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

PKF O'Connor Davies, LLP

February 15, 2019
Cranford, New Jersey

David J. Gannon

David J. Gannon
Licensed Public School Accountant
No. 2305

Trenton School District
Schedule of Expenditures of Federal Awards
Year ended June 30, 2018

Federal Grantor/Pass-Through Grantor/Program Title	Federal CFDA Number	Federal FAIN Number	Grant or State Project Number	Program or Award Amount	Grant Period		Balance at June 30, 2017	Due to Grantor Balance at June 30, 2017	Cash Received	Budgetary Expenditures	June 30, 2018				
					From	To					(Accounts Receivable)	Unearned Revenue	Due to Grantor		
U.S. Department of Health and Human Services - Passed - Through State Department of Education															
General Fund:															
Medical Assistance Program	93.778	1805NJ5MAP	N/A	\$ 512,909	7/1/2017	6/30/2018			\$ 512,909	\$ (512,909)					
Medical Assistance Program	93.778	1705NJ5MAP	N/A	373,707	7/1/2016	6/30/2017	\$ (13,872)		13,872						
Total U.S. Department of Health and Human Services - Passed-Through State Department of Education							<u>(13,872)</u>		<u>526,781</u>	<u>(512,909)</u>					
Total General Fund							<u>(13,872)</u>		<u>526,781</u>	<u>(512,909)</u>					
U.S. Department of Education—Passed-Through State Department of Education															
Special Revenue Fund:															
Title I, Part A, Grants to Local Educational Agencies	84.010A	S010A180030	N/A	6,718,922	7/1/2017	6/30/2018			5,529,026	(6,540,765)	\$ (1,011,739)				
Title I, Part A, Grants to Local Educational Agencies	84.010A	S010A170030	N/A	6,676,001	7/1/2016	6/30/2017	(940,002)		940,002						
Title I, School Improvement (SIA)	84.010A	S010A180030	N/A	3,135,089	7/1/2017	6/30/2018				(331,923)	(331,923)				
Title I, School Improvement (SIA)	84.010A	S010A170030	N/A	1,209,089	7/1/2016	6/30/2017	(61,775)		61,775						
Subtotal of Title I Cluster:							<u>(1,001,777)</u>		<u>6,530,803</u>	<u>(6,872,688)</u>	<u>(1,343,662)</u>				
IDEA Special Education Grants to States	84.027A	S027A180100	N/A	4,513,446	7/1/2017	6/30/2018			3,280,980	(4,116,219)	(835,239)				
IDEA Special Education Grants to States	84.027A	S027A170100	N/A	4,300,107	7/1/2016	6/30/2017	(281,807)		281,807						
IDEA Preschool Grants for Children with Disabilities	84.173A	S173A180114	N/A	163,030	7/1/2017	6/30/2018			1,613	(9,261)	(7,648)				
IDEA Preschool Grants for Children with Disabilities	84.173A	S173A170114	N/A	158,206	7/1/2016	6/30/2017	(10,512)		10,512						
Subtotal of Special Education Cluster:							<u>(292,319)</u>		<u>3,574,912</u>	<u>(4,125,480)</u>	<u>(842,887)</u>				
Title II, Part A, Improving Teacher Quality State Grants	84.367	S367A180029	N/A	500,665	7/1/2017	6/30/2018			372,521	(493,913)	(121,392)				
Title II, Part A, Improving Teacher Quality State Grants	84.367	S367A170029	N/A	1,145,376	7/1/2016	6/30/2017	(97,878)		97,878						
Title II, Part A, Improving Teacher Quality State Grants-A Subtotal							<u>(97,878)</u>		<u>470,399</u>	<u>(493,913)</u>	<u>(121,392)</u>				
Title III English Language Acquisition Grant, Part A	84.365	S365A180030	N/A	912,224	7/1/2017	6/30/2018			100,942	(128,124)	(27,182)				
Title III English Language Acquisition Grant, Part A	84.365	S365A170030	N/A	820,494	7/1/2016	6/30/2017	(3,182)		3,182						
Title III English Language Acquisition Grant, Immigrant	84.365	S365A180030	N/A	121,766	7/1/2017	6/30/2018				(26,200)	(26,200)				
Title III English Language Acquisition Grant, Immigrant	84.365	S365A170030	N/A	125,272	7/1/2016	6/30/2017	(3,902)		3,902						
Subtotal of English Language Acquisition Grant Cluster:							<u>(7,084)</u>		<u>108,026</u>	<u>(154,324)</u>	<u>(53,382)</u>				
Title IV	84.395	N/A	N/A	76,657	7/1/2017	6/30/2018			12,033	(12,089)	(56)				
Title IV Subtotal									<u>12,033</u>	<u>(12,089)</u>	<u>(56)</u>				
Perkins Vocational Education	84.048	S048A180030	N/A	210,243	7/1/2017	6/30/2018			19,747	(67,313)	(47,566)				
Perkins Vocational Education	84.048	S048A170030	N/A	191,052	7/1/2016	6/30/2017	(32,472)		32,472						
Perkins Vocational Education Subtotal							<u>(32,472)</u>		<u>52,219</u>	<u>(67,313)</u>	<u>(47,566)</u>				
Temporary Emergency Impact Aid for Displaced Students	84.938C	N/A	N/A	363,625	7/1/2017	6/30/2018				(363,625)	(449,875)		\$ 86,250		
Temporary Emergency Impact Aid for Displaced Students Subtotal										<u>(363,625)</u>	<u>(449,875)</u>		<u>86,250</u>		
Total Special Revenue Fund							<u>\$ (1,431,530)</u>		<u>\$ 10,748,392</u>	<u>\$ (12,089,432)</u>	<u>\$ (2,858,820)</u>		<u>\$ 86,250</u>		

Trenton School District
Schedule of Expenditures of Federal Awards

Year ended June 30, 2018

Federal Grantor/Pass-Through Grantor/Program Title	Federal CFDA Number	Federal FAIN Number	Grant or State Project Number	Program or Award Amount	Grant Period		Balance at June 30, 2017	Due to Grantor Balance at June 30, 2017	Cash Received	Budgetary Expenditures	June 30, 2018				
					From	To					(Accounts Receivable)	Unearned Revenue	Due to Grantor		
U.S. Department of Agriculture—Passed-Through State Department of Education															
Enterprise Fund:															
School Breakfast Program	10.553	181NJ304N1099	N/A	\$ 1,747,464	7/1/2017	6/30/2018			\$ 1,336,486	\$ (1,747,464)	\$ (410,978)				
School Breakfast Program	10.553	171NJ304N1099	N/A	1,638,346	7/1/2016	6/30/2017	\$ (357,224)		357,224						
National School Lunch Program	10.555	181NJ304N1099	N/A	4,018,902	7/1/2017	6/30/2018			3,154,868	(4,018,902)	(864,034)				
National School Lunch Program	10.555	171NJ304N1099	N/A	4,011,051	7/1/2016	6/30/2017	(834,339)		834,339						
National Snack Program	10.555	181NJ304N1099	N/A	77,493	7/1/2017	6/30/2018			61,772	(77,493)	(15,721)				
National Snack Program	10.555	N/A	N/A	94,223	7/1/2016	6/30/2017	(20,538)		20,538						
Food donation program (NC)	10.555	181NJ304N1099	N/A	464,151	7/1/2017	6/30/2018			464,151	(449,680)	\$ 14,471				
Food donation program (NC)	10.555	171NJ304N1099	N/A	420,871	7/1/2016	6/30/2017	2,451			(2,451)					
Subtotal Child Nutrition Cluster:							(1,209,650)		6,229,378	(6,295,990)	(1,290,733)	14,471			
Fresh Fruit and Vegetable Program	10.582	181NJ304L1603	N/A	23,357	7/1/2017	6/30/2018			15,330	(23,357)	(8,027)				
Fresh Fruit and Vegetable Program	10.582	171NJ304L1603	N/A	330,852	7/1/2016	6/30/2017	(99,061)		99,061						
Fresh Fruit and Vegetable Program Subtotal							(99,061)		114,391	(23,357)	(8,027)				
Equipment Assistance Grant	10.000	N/A	N/A	196,367	7/1/2016	6/30/2017	(196,367)		196,367						
Equipment Assistance Grant Subtotal							(196,367)		196,367						
Total U.S. Department of Agriculture and Enterprise Fund							(1,505,078)		6,540,136	(6,319,347)	(1,298,760)	14,471			
Total Federal Awards							\$ (2,950,480)	\$ -	\$ 17,815,309	\$ (18,921,688)	\$ (4,157,580)	\$ 14,471	\$ 86,250		

NC - non-cash expenditures

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

Trenton School District
Schedule of Expenditures of State Financial Assistance
Year ended June 30, 2018

State Grantor/Program Title	Grant or State Project Number	Grant Period		Award Amount	Balance at June 30, 2017	Cash Received	Budgetary Expenditures	Cancellations/ Adjustments	Repayment of Prior Years' Balances	June 30, 2018		Memo (Budgetary Receivable)	Memo Cumulative Expenditures	
		From	To							(Accounts Receivable)	Unearned Revenue			Due to Grantor
State Department of Education														
General Fund:														
Equalization Aid	495-034-5120-078	7/1/2017	6/30/2018	\$ 193,443,574		\$ 175,771,176	\$ (193,443,574)					\$ (17,672,398)	\$ (193,443,574)	
Transportation Aid	495-034-5120-014	7/1/2017	6/30/2018	2,852,217		2,591,647	(2,852,217)					(260,570)	(2,852,217)	
Special Education Aid	495-034-5120-089	7/1/2017	6/30/2018	8,404,818		7,636,980	(8,404,818)					(767,838)	(8,404,818)	
Security Aid	495-034-5120-084	7/1/2017	6/30/2018	5,139,428		4,669,906	(5,139,428)					(469,522)	(5,139,428)	
Adjustment Aid	495-034-5120-085	7/1/2017	6/30/2018	20,438,575		18,571,371	(20,438,575)					(1,867,204)	(20,438,575)	
PARCC Readiness Aid	495-034-5120-097	7/1/2017	6/30/2018	136,000		123,575	(136,000)					(12,425)	(136,000)	
Per Pupil Growth Aid	495-034-5120-098	7/1/2017	6/30/2018	136,000		123,575	(136,000)					(12,425)	(136,000)	
Adult Education	100-034-5120-510	7/1/2017	6/30/2018	62,632		56,910	(62,632)					(5,722)	(62,632)	
Professional Learning	495-034-5120-101	7/1/2017	6/30/2018	141,530		128,600	(141,530)					(12,930)	(141,530)	
Equalization Aid	495-034-5120-078	7/1/2016	6/30/2017	191,685,206	\$ (17,589,167)	17,589,167								
Transportation Aid	495-034-5120-014	7/1/2016	6/30/2017	2,852,217	(261,721)	261,721								
Special Education Aid	495-034-5120-089	7/1/2016	6/30/2017	8,404,818	(771,232)	771,232								
Security Aid	495-034-5120-084	7/1/2016	6/30/2017	5,139,428	(471,597)	471,597								
Adjustment Aid	495-034-5120-085	7/1/2016	6/30/2017	20,438,575	(1,875,458)	1,875,458								
PARCC Readiness Aid	495-034-5120-097	7/1/2016	6/30/2017	136,000	(12,480)	12,480								
Per Pupil Growth Aid	495-034-5120-098	7/1/2016	6/30/2017	136,000	(12,480)	12,480								
Professional Learning	495-034-5120-101	7/1/2016	6/30/2017	141,530	(12,987)	12,987								
Extraordinary Aid	100-034-5120-473	7/1/2017	6/30/2018	1,387,899			(1,387,899)			\$ (1,387,899)			(1,387,899)	
Extraordinary Aid	100-034-5120-473	7/1/2016	6/30/2017	1,539,551	(1,539,551)	1,539,551								
Additional Non Public Transportation Aid		7/1/2017	6/30/2018	62,810			(62,810)				(62,810)		(62,810)	
Additional Non Public Transportation Aid	N/A	7/1/2016	6/30/2017	38,504	(38,504)	38,504								
Homeless Tuition Reimbursement	N/A	7/1/2017	6/30/2018	300,216			(300,216)				(300,216)		(300,216)	
Homeless Tuition Reimbursement	N/A	7/1/2016	6/30/2017	29,742	(29,742)	29,742								
TPAF-Social Security Reimbursements	495-034-5094-003	7/1/2017	6/30/2018	5,547,379		5,236,583	(5,547,379)				(310,796)		(5,547,379)	
TPAF-Social Security Reimbursements	495-034-5094-003	7/1/2016	6/30/2017	6,056,340	(310,658)	310,658								
On-Behalf TPAF Medical Contributions (NC)	495-034-5094-001	7/1/2017	6/30/2018	8,301,450		8,301,450	(8,301,450)						(8,301,450)	
On-Behalf TPAF Long Term Disability Insurance (NC)	495-034-5094-004	7/1/2017	6/30/2018	24,071		24,071	(24,071)						(24,071)	
TPAF Pension and Annuity Fund (NC)	495-034-5094-002	7/1/2017	6/30/2018	12,852,953		12,852,953	(12,852,953)						(12,852,953)	
Total General Fund					<u>(22,925,577)</u>	<u>259,014,374</u>	<u>(259,231,552)</u>				<u>(2,061,721)</u>		<u>(21,081,034)</u>	
Special Revenue Fund:														
Preschool Education Aid	495-034-5120-086	7/1/2017	6/30/2018	29,817,456		26,835,710	(24,738,529)	\$ 240,547			\$ 5,319,474	(2,981,746)	(24,738,529)	
Preschool Education Aid	495-034-5120-086	7/1/2016	6/30/2017	29,105,772	(2,910,577)	2,910,577								
Preschool Education Aid	495-034-5120-086	7/1/2014	6/30/2017	28,466,696	5,038,235	5,038,235							(5,038,235)	
Refugee Children	N/A	7/1/2008	Completion	68,750	1,997						1,997			
School Based Youth Services Program	N/A	7/1/2017	Completion	515,250		515,250	(548,303)				(33,053)		(548,303)	
School Based Youth Services Program	N/A	7/1/2016	Completion	519,014	(7,525)			7,525						
NP Handicapped Services:														
Examination and Classification	100-034-5120-066	7/1/2016	6/30/2017	3,242	3,242				\$ (3,242)					
Non-Public Textbook Aid	100-034-5120-064	7/1/2017	6/30/2018	4,218		4,218	(663)				\$ 3,555		(663)	
Non-Public Textbook Aid	100-034-5120-064	7/1/2016	6/30/2017	2,594	1,606				(1,606)					
Non-Public Nursing Services Aid	100-034-5120-070	7/1/2016	6/30/2017	9,118		9,118	(9,118)						(9,118)	
Non-Public Technology Initiative	100-034-5120-373	7/1/2017	6/30/2018	2,849		2,849	(2,597)				252		(2,597)	
Non-Public Technology Initiative	100-034-5120-373	7/1/2016	6/30/2017	1,170	459				(459)					
Non-Public Security Aid	100-034-5120-509	7/1/2017	6/30/2018	7,050		7,050					7,050		-	
Non-Public Security Aid	100-034-5120-509	7/1/2016	6/30/2017	2,700	1,500				(1,500)				-	
Total Special Revenue Fund					<u>2,128,937</u>	<u>30,284,772</u>	<u>(30,337,445)</u>	<u>248,072</u>			<u>(6,807)</u>	<u>(33,053)</u>	<u>5,321,471</u>	<u>10,857</u>
												<u>(2,981,746)</u>	<u>(30,337,445)</u>	
New Jersey Schools Development Authority														
Capital Projects Fund:														
New Jersey Schools Development Authority	Various	Various	Completion	359,842,244		56,175,368	(56,175,368)						(292,355,195)	
Total Capital Projects Fund						<u>56,175,368</u>	<u>(56,175,368)</u>						<u>(292,355,195)</u>	
State Department of Agriculture														
Enterprise Fund:														
State School Lunch Program	100-010-3350-023	7/1/2017	6/30/2018	72,039		56,824	(72,039)				(15,215)		(72,039)	
State School Lunch Program	100-010-3350-023	7/1/2016	6/30/2017	79,275	(21,989)	21,989								
Total Enterprise Fund					<u>(21,989)</u>	<u>78,813</u>	<u>(72,039)</u>				<u>(15,215)</u>		<u>(72,039)</u>	
Total State Financial Assistance					<u>\$ (20,818,629)</u>	<u>\$ 345,553,327</u>	<u>\$ (345,816,404)</u>	<u>\$ 248,072</u>	<u>\$ (6,807)</u>	<u>\$ (2,109,989)</u>	<u>\$ 5,321,471</u>	<u>\$ 10,857</u>	<u>\$ (24,062,780)</u>	<u>\$ (581,996,231)</u>
State Financial Assistance Not Subject to Single Audit Determination:														
On-Behalf TPAF Medical Contributions (NC)	495-034-5094-001	7/1/2017	6/30/2018	8,301,450		8,301,450	(8,301,450)						(8,301,450)	
On-Behalf TPAF Long Term Disability Insurance (NC)	495-034-5094-004	7/1/2017	6/30/2018	24,071		24,071	(24,071)						(24,071)	
TPAF Pension and Annuity Fund (NC)	495-034-5094-002	7/1/2017	6/30/2018	12,852,953		12,852,953	(12,852,953)						(12,852,953)	
New Jersey Schools Development Authority	Various	Various	Completion	359,842,244		56,175,368	(56,175,368)						(292,355,195)	
Total State Financial Assistance Subject to Single Audit Determination					<u>\$ (20,818,629)</u>	<u>\$ 268,199,485</u>	<u>\$ (268,462,562)</u>	<u>\$ 248,072</u>	<u>\$ (6,807)</u>	<u>\$ (2,109,989)</u>	<u>\$ 5,321,471</u>	<u>\$ 10,857</u>	<u>\$ (24,062,780)</u>	<u>\$ (281,339,586)</u>

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

Trenton School District

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

Year ended June 30, 2018

1. General

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

2. Basis of Accounting

The accompanying schedules of expenditures of financial awards and state financial assistance are presented on the budgetary basis of accounting with the exception of programs recorded in the enterprise fund, which are presented using the accrual basis of accounting and those recorded in the special revenue fund, which are presented using the budgetary basis of accounting. These bases of accounting are described in Note 1 to the District's basic financial statements. The information in these schedules are presented in accordance with the requirements of 2 CFR 200-*Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* and New Jersey OMB Circular 15-08, *Single Audit Policy for Recipients of Federal Grants, State Grants and State Aid*. Therefore, some amounts presented in this schedule may differ from amounts presented, or used in the preparation of, the basic financial statements.

3. Relationship to Basic Financial Statements

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

Trenton School District

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

Year ended June 30, 2018

3. Relationship to Basic Financial Statements (continued)

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

The net adjustment to reconcile from the budgetary basis to the GAAP basis is \$(73,912) for the general fund and \$(65,827) for the special revenue fund. See note to required supplementary information for a reconciliation of the budgetary basis to the modified accrual basis of accounting for the general and special revenue funds (C-3). Federal and State award revenues, including those contributed to school based budgets, are reported in the District's basic financial statements on a GAAP basis as follows:

	Federal	State	Total
General fund	\$ 512,909	\$259,157,640	\$259,670,549
Special revenue fund	12,089,683	30,318,067	42,407,750
Capital projects fund		56,175,368	56,175,368
Enterprise fund	6,319,347	72,039	6,391,386
Total financial award revenues	<u>\$18,921,939</u>	<u>\$345,723,114</u>	<u>\$364,645,053</u>

Trenton School District

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

Year ended June 30, 2018

4. Relationship to Federal and State Financial Reports

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

5. Other

Revenues and expenditures reported under the Food Donation Program represent current year value received and current year distributions, respectively. TPAF Social Security Contributions represent the amount reimbursed by the State for the employer's share of Social Security for TPAF members for the year ended June 30, 2018.

The post retirement pension, medical benefits and long-term disability insurance received on-behalf of the District for the year ended June 30, 2018 amounted to \$21,178,474. Since on-behalf post retirement pension and medical benefits are paid by the State directly, these expenditures are not subject to a single audit in accordance with New Jersey OMB's Circular 15-08, however they are reported on the Schedule of Expenditures of State Financial Assistance, as directed by the funding agency.

The NJSDA is administering and constructing projects on behalf of the District. These expenditures are not subject to a Single Audit in accordance with New Jersey OMB's Circular 15-08, however they are reported on the Schedule of Expenditures of State Financial Assistance, as directed by the funding agency. The NJSDA expenditures incurred for the year ended June 30, 2018 amounted to \$56,175,368.

6. Indirect Costs

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

7. Adjustments

The adjustments presented on the schedule of state financial assistance represent cancelations of prior year liability and accounts receivable balances.

Trenton School District

Schedule of Findings and Questioned Costs (continued)

Year ended June 30, 2018

Part I - Summary of Auditors' Results (continued)

Financial Statements

Type of auditors' report issued: Unmodified

Internal control over financial reporting:

Are any material weaknesses identified? Yes X No

Are any significant deficiencies identified? Yes X None Reported

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

Federal Awards

Internal control over major federal programs:

Are any material weaknesses identified? Yes X No

Are any significant deficiencies identified? Yes X None Reported

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

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

Identification of major programs:

CFDA Number(s)	FAIN Number	Name of Federal Program or Cluster
10.555	181NJ304N1099	Child Nutrition Cluster:
10.555	181NJ304N1099	Food Donation Program
10.555	181NJ304N1099	National School Lunch Program
10.555	181NJ304N1099	Healthy Hunger-Free Kids Act
10.553	181NJ304N1099	School Breakfast Program

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

Auditee qualified as low-risk auditee? X Yes No

Trenton School District

Schedule of Findings and Questioned Costs (continued)

Year ended June 30, 2018

Part I - Summary of Auditors' Results (continued)

State Awards

Internal control over major state programs:

Are any material weaknesses identified? _____ Yes X No

Are any significant deficiencies identified? _____ Yes X None Reported

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

Any audit findings disclosed that are required to be reported in accordance with NJ OMB Circular 15-08? _____ Yes X No

Identification of major programs:

GMIS/Program Number	Name of State Program or Cluster
18-495-034-5120-089	State Aid Cluster:
18-495-034-5120-084	Special Education Categorical Aid
18-495-034-5120-078	Security Aid
18-495-034-5120-085	Equalization Aid
18-495-034-5120-097	Adjustment Aid
18-495-034-5120-098	PARCC Readiness Aid
18-100-034-5120-101	Per Pupil Growth Aid
	Professional Learning Community Aid

Dollar threshold used to distinguish between Type A and Type B programs: _____ \$3,000,000

Auditee qualified as low-risk auditee? X Yes _____ No

Trenton School District

Schedule of Findings and Questioned Costs

Year ended June 30, 2018

Part II - Schedule of Financial Statement Findings

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

Trenton School District

Schedule of Findings and Questioned Costs (continued)

Year ended June 30, 2018

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

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

Trenton School District
Summary Schedule of Prior Year Audit Findings
Year ended June 30, 2018

None.