

**PHILLIPSBURG
SCHOOL DISTRICT**

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

**Comprehensive Annual Financial Report
For The Fiscal Year Ended June 30, 2019**

OUTLINE OF CAFR

INTRODUCTORY SECTION

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

FINANCIAL SECTION

Independent Auditor's Report	7-9
Required Supplementary Information – Part I Management's Discussion and Analysis	12-19
Basic Financial Statements	
A. District-Wide Financial Statements:	
A-1 Statement of Net Position	22
A-2 Statement of Activities	23
B. Fund Financial Statements:	
Governmental Funds:	
B-1 Balance Sheet	26
B-2 Statement of Revenues, Expenditures and Changes in Fund Balance	27
B-3 Reconciliation of the Statement of Revenues, Expenditures and Changes in Fund Balances of Governmental Funds to the Statement of Activities	28
Proprietary Funds:	
B-4 Statement of Net Position	29
B-5 Statement of Revenues, Expenses and Changes in Fund Net Position	30
B-6 Statement of Cash Flows	31
Fiduciary Funds:	
B-7 Statement of Fiduciary Net Position	32
B-8 Statement of Changes in Fiduciary Net Position	33
Notes to the Financial Statements	36-69
Required Supplementary Information – Part II	
C. Budgetary Comparison Schedules:	
C-1 Budgetary Comparison Schedule - General Fund	72-77
C1a Combining Schedule of Revenues, Expenditures and Changes in Fund Balance – Budget and Actual	78-82
C-1b Community Block Development Grant (CDBG) – Budget and Actual	N/A
C-2 Budgetary Comparison Schedule - Special Revenue Fund	83
Notes to Required Supplementary Information - Part II	
C-3 Budget-to-GAAP Reconciliation	84

OUTLINE OF CAFR

Required Supplementary Information – Part III	<u>Page</u>
L. Schedules Related to Accounting and Reporting for Pensions (GASB 68)	
L-1/L-3 Schedule of the District's Proportionate Share of the Net Pension Liability	85
L-2 Schedule of District Contributions	86
M. Schedules Related to Accounting and Reporting for Other Post Employment Benefits (OPEB)	
M-1 Schedule of Changes in the State's Total OPEB Liability and Related Ratios (TPAF and PERS)	87
Notes to Required Supplementary Information - Part III	88
Other Supplementary Information	
D. General Fund - School Based Budgeting (SBB) Schedules:	
D-1 Combining Balance Sheet	91
D-2 Blended Resource Fund 15– Schedule of Expenditures Allocated by Resource Type – Actual - District Wide	92
D-2a Blended Resource Fund 15– Schedule of Expenditures Allocated by Resource Type – Actual - Elementary	93
D-2b Blended Resource Fund 15– Schedule of Expenditures Allocated by Resource Type – Actual - Primary	94
D-2c Blended Resource Fund 15– Schedule of Expenditures Allocated by Resource Type – Actual - High School	95
D-2d Blended Resource Fund 15– Schedule of Expenditures Allocated by Resource Type – Actual - Middle School	96
D-2e Blended Resource Fund 15– Schedule of Expenditures Allocated by Resource Type – Actual - Early Childhood	97
D-3 Blended Resource Fund – Schedule of Blended Expenditures – Budget and Actual - District Wide	98-101
D-3a Blended Resource Fund – Schedule of Blended Expenditures – Budget and Actual - Elementary	102-103
D-3b Blended Resource Fund – Schedule of Blended Expenditures – Budget and Actual - Primary	106-109
D-3c Blended Resource Fund – Schedule of Blended Expenditures – Budget and Actual - High School	110-113
D-3d Blended Resource Fund – Schedule of Blended Expenditures – Budget and Actual - Middle School	114-117
D-3e Blended Resource Fund – Schedule of Blended Expenditures – Budget and Actual - Early Childhood	118-121
E. Special Revenue Fund:	
E-1 - E1e Combining Schedule of Program Revenues and Expenditures, Special Revenue Fund – Budgetary Basis	123-128
E-2 - E-2a Schedule(s) of Preschool Education Aid Expenditures – Preschool-All Programs- Budgetary Basis	129-130
F. Capital Projects Fund:	
F-1 Summary Schedule of Project Expenditures	132
F-2 Summary Schedule of Revenues and Expenditures	133
F-2a Schedule of Project Revenues and Expenditures-Moving Expense Projects	134
F-2b Schedule of Project Revenues and Expenditures-Conversion Project	135
F-2c Schedule of Project Revenues and Expenditures-PMS, PPS, PHS Improvements	136
F-2d Schedule of Project Revenues and Expenditures-PMS Phase IV Renovations	137
F-2e Schedule of Project Revenues and Expenditures-PMS Mold Remediation & Steps	138

OUTLINE OF CAFR

Other Supplementary Information

G.	Proprietary Funds	
	Enterprise Fund:	
	G-1 Combining Statement of Net Position	See B-4
	G-2 Combining Statement of Revenues, Expenses and Changes in Fund Net Position	See B-5
	G-3 Combining Statement of Cash Flows	See B-6
	Internal Service Fund:	
	G-4 Combining Statement of Net Position	N/A
	G-5 Combining Statement of Revenues, Expenses and Changes in Fund Net Position	N/A
	G-6 Combining Statement of Cash Flows	N/A
H.	Fiduciary Funds:	
	H-1 Combining Statement of Fiduciary Net Position	141
	H-2 Combining Statement of Changes in Fiduciary Net Position	142
	H-3 Student Activity Agency Fund Schedule of Receipts and Disbursements	143
	H-4 Payroll Agency Fund Schedule of Receipts and Disbursements	144
	H-5 Scholarship Agency Fund Schedule of Receipts and Disbursements	145
	H-6 Athletic Activities Agency Fund Schedule of Receipts and Disbursements	146-147
	H-7 Refreshment Stand Agency Fund Schedule of Receipts and Disbursements	148
I.	Long-Term Debt:	
	I-1 Schedule of Serial Bonds	150
	I-2 Schedule of Obligations Under Capital Leases	N/A
	I-3 Budgetary Comparison Schedule Debt Service Fund	151

STATISTICAL SECTION (Unaudited)

	<u>Page</u>
Introduction to the Statistical Section	
Financial Trends	
J-1 Net Position by Component	153
J-2 Changes in Net Position	154-155
J-3 Fund Balances - Governmental Funds	156
J-4 Changes in Fund Balances - Governmental Funds	157
J-5 General Fund Other Local Revenue by Source	158
Revenue Capacity	
J-6 Assessed Value and Estimated Actual Value of Taxable Property	159
J-7 Direct and Overlapping Property Tax Rates	160
J-8 Principal Property Taxpayers	161
J-9 Property Tax Levies and Collections	162
Debt Capacity	
J-10 Ratios of Outstanding Debt by Type	163
J-11 Ratios of General Bonded Debt Outstanding	164
J-12 Direct and Overlapping Governmental Activities Debt	165
J-13 Legal Debt Margin Information	166

OUTLINE OF CAFR

STATISTICAL SECTION (Unaudited) - Continued

Demographic and Economic Information

J-14	Demographic and Economic Statistics	167
J-15	Principal Employers	168

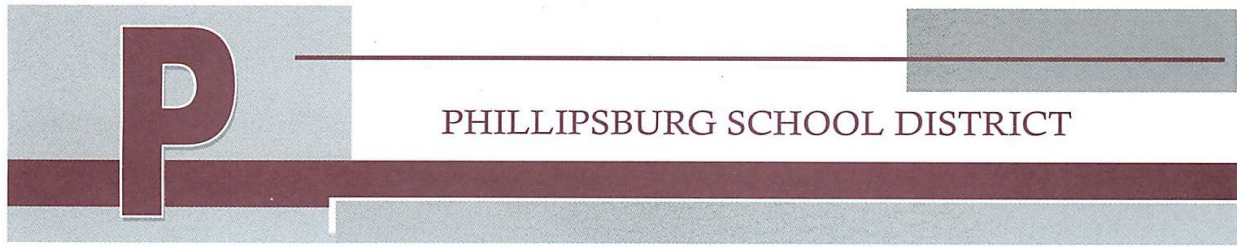
Operating Information

J-16	Full-time Equivalent District Employees by Function/Program	169
J-17	Operating Statistics	170
J-18	School Building Information	171
J-19	Schedule of Required Maintenance Expenditures by School Facility	172
J-20	Insurance Schedule	173

SINGLE AUDIT SECTION

K-1	Report on Internal Control Over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance With <i>Government Auditing Standards</i>	176-177
K-2	Report on Compliance For Each Major Program and Report on Internal Control Over Compliance Required by <i>Uniform Guidance</i> and <i>New Jersey OMB's circular 15-08</i>	178-180
K-3	Schedule of Expenditures of Federal Awards, Schedule A	181-182
K-4	Schedule of Expenditures of State Financial Assistance, Schedule B	183
K-5	Notes to the Schedules of Awards and Financial Assistance	184-185
K-6	Summary of Auditor's Results	186-187
K-7	Schedule of Findings and Questioned Costs	188
K-8	Summary Schedule of Prior Audit Findings	189

Introductory Section



November 8, 2019

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

Dear Board Members:

The comprehensive annual financial report of the Town of Phillipsburg School District for the fiscal year ended June 30, 2019, is hereby submitted. Responsibility for both the accuracy of the data and completeness and fairness of the presentation, including all disclosures, rests with the management of the Board of Education (Board). To the best of our knowledge and belief, the data presented in this report is accurate in all material respects and is reported in a manner designed to present fairly the financial position and results of operations of the various funds and account groups of the district. All disclosures necessary to enable the reader to gain an understanding of the district's financial activities have been included.

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

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

The district provides a full range of educational services appropriate to grade levels preschool through 12. These include regular and vocational, as well as special education for handicapped youngsters. The district completed the 2018-2019 school year with an enrollment of 3,910 students, which is 75 students less than the previous year's enrollment. The following details the changes in the student enrollment of the district over the last 10 years. Average daily enrollment is total possible days (days present plus days absent) divided by the number of days' school was open.

Average Daily Enrollment

<u>Fiscal Year</u>	<u>Student Enrollment</u>	<u>Percent Change</u>
2019	3910	-1.9%
2018	3985	0.6%
2017	3961	4.8%
2016	3778	1.9%
2015	3707	1.7%
2014	3643	-1.4%
2013	3695	-.002%
2012	3703	-1.01%
2011	3763	9.5%
2010	3571	-6%
2009	3595	-3.4%
2008	3725	1.0%

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

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

The district provided services to 840 students with special education needs during the 2018-2019 school year. The students represent 20% of our total enrollment. In addition, there were 1,290 students in the Title I program, 1,410 students are eligible for free meals, and 162 students eligible for reduced price meals, not all categories increased from the previous year. The 1,572 students eligible for free meals and reduced price meals represent 38% of our total enrollment, and approximately 54% of Phillipsburg Town resident enrollment. Seventy-four percent of our 2019 graduates went on to further education—forty-four percent to four year institutions and thirty percent to two year institutions.

3) MAJOR INITIATIVES: The focus of the Phillipsburg School District is to develop and reinforce a positive culture for learning by creating an innovative and rigorous educational experience, with a focus on 21st Century College and Career Readiness Skills at the high school, middle school and elementary levels, to produce creative students who are problem solvers and self-directed individuals, while continuing to effectively address the needs of at risk-students. Academically, students work to master the New Jersey Student Learning Standards at all levels. Reducing class size in grades 1 through 5 has proven valuable in helping to close the educational gaps of many students who enter our district lacking in the communication skills essential for learning. Literacy in grades pre-k through 5 integrated through all subject areas is a primary focus this year. “One Stateliner Story” (One School, One Book), beginning at the Elementary and Middle Schools in the fall, the Early Learning Center in the winter and the Primary School in the spring,

provided the vehicle around which many interdisciplinary activities were planned involving ALL stakeholders. Data meetings at the elementary levels continue to provide the forum for teachers to collaborate and to review benchmark assessments which afford teachers the opportunity to truly understand where the gaps are at each grade level as well as within their individual classes. Building a reading culture is also the focus at the Middle School. Independent reading time and a focus on academic vocabulary across all content areas will help students to persevere through difficult texts. At all levels pre-K through 8th grade improving the skills essential to succeed at the next level in the area of mathematics continues to be the focus. Developing number sense at the lower levels and problem solving and critical thinking skills at the upper levels will be beneficial to the students as they move into algebra.

Due to the 1:1 Chromebook initiative at the High School, Google Classroom is the focus for teachers as well as students. The integration of technology throughout the curriculum and in daily instruction is essential in providing students with real-world problems and experiences. Each student in first through twelfth grades has access to computers although it is only the High School where the students carry them home. Each level continues to provide STEAM opportunities to its students. A Makerspace and STEAM readers at the elementary level and a STEM elective at the Middle School expose students to the engineering design process helping to develop problem solving skills. Virtual Reality (VR) and Augmented Reality (AR) opportunities are available to students through the Technology Student Association (TSA). An engineering pathway at the High School is available to the students though the High School is exploring the possibility of increasing this pathway through the implementation of Project Lead the Way (PLTW) courses in engineering and bio-medical pathways as the High School moves to repurpose its Career and Technical Education (CTE) area. A Restaurant/Food Services Management pathway will be available to the students next school year. Students at the High School can participate in several courses offered by Warren County Community College and Centenary University. In collaboration with Centenary University, courses in Foundations of Education, Child Psychology, and Child Development will be added as dual enrollment opportunities for students earning them college credits.

The SOLAR Academy helps certain students to meet graduation requirements. The program is designed for at-risk students, students with mental or physical health problems, transfer and homebound students. Through Edgenuity, an online program, students are able to take credit recovery classes, 60 hours in length, or online classes, 120 hours in length to meet the State requirements.

Professional growth and development experiences to facilitate collaborative discussions, to review curriculum and instructional practices, and to encourage the development of innovative proposals and strategies in order to support student learning and increase achievement occur through the Professional Learning Communities (PLC). Building level professional development plans continue to help identify needs and programs and are utilized to develop the District Professional Development Plan. LETRS training at the elementary levels, collaboration with Inspired Instruction at the secondary levels, are helping the teachers in the areas of literacy and mathematics. The use of informal and formal observation data and ongoing student learning outcomes will continue in order to monitor and improve instructional practices. A partnership with Exxon Mobil, St. Luke's Hospital, and the Southern Region Education Board are key in connecting education with business. A comprehensive induction program

The safety and security of all schools while providing the necessary social and emotional support to all students is a District priority in order to help them become adaptable, confident citizens who embody self-awareness and strong interpersonal skills, capable of responsible decision-making and managing their emotions and behaviors. From the Early Childhood Learning Center through High School graduation, each child is provided a safe and caring learning environment, which affords them many opportunities to prepare for the next level upon graduation. Through Responsive Classroom, students in grades K-2 learn the importance of community and 21st century citizenship where morning meetings, positive language and intentional modeling provide the forum to develop social skills including communication, conflict

resolution, tolerance, self-esteem and leadership. Mindfulness helps students to develop their coping skills. At the elementary level, students are taught the 7 Habits from Franklin Covey's Leader in Me program. This year's focus is "Aligning Academics" which prepares students for student-led conferences. The Middle School is continuing the implementation of the "Second Step" program which addresses the unique needs of adolescents. During an advisory period, lessons focusing on growth mindset, goal setting, decision making, friendships and peer conflicts, provide the setting to learn and discuss topics that are relevant to this age group, while offering them strategies to help navigate social interactions and peer relations.

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

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

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

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

An encumbrance accounting system is used to record outstanding purchase commitments on a line item basis. Open encumbrances at year-end are either canceled or are included as re-appropriations of fund balance in the subsequent year. Those amounts to be re-appropriated are reported as reservations of fund balance on June 30, 2019. Additional monies are reserved through the use of Capital, Tuition, and Maintenance Reserve accounts.

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

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

8) DEBT ADMINISTRATION: A referendum to fund the renovation and transition of buildings within the school district due to the opening of a new high school was approved on September 30, 2014 in the amount of \$9,921,084. The district had debt service payments of interest and principal totaling \$636,446.26 for the 2018-2019 school year.


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

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

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

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

Respectfully submitted,



Gregory A. Troxell

Superintendent

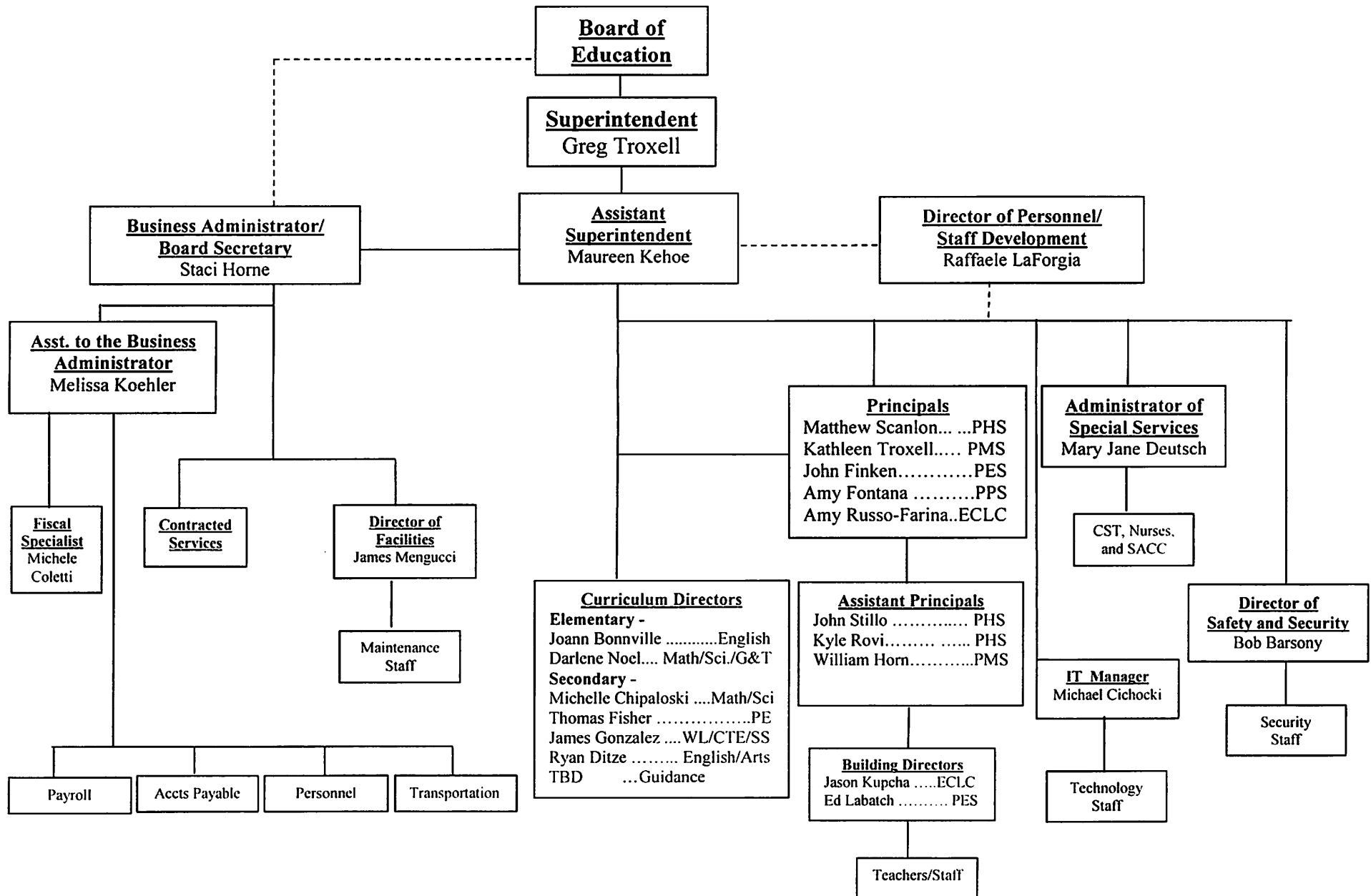


Staci L. Horne

School Business Administrator

Phillipsburg School District Organization Chart

Line and Staff Relationships



**PHILLIPSBURG SCHOOL DISTRICT
BOARD OF EDUCATION**

ROSTER OF OFFICIALS

JUNE 30, 2019

<u>Members of the Board of Education</u>	<u>Term Expires</u>
Rosemarie Person, President	2020
Timothy Zagra, Vice-President	2020
Alan Amey	2021
Matthew Scerbo	2021
Peter Marino	2019
Cathy Morgan	2021
Sandra Morrisette	2019
James Shelly	2020
Vickie Mendes-Branch	2019
Kevin Bayne (Greenwich)	*
Robert McFarland (Lopatcong)	*
John Albright (Bloomsbury)	*

* Extended Board

Other Officials

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

**PHILLIPSBURG SCHOOL DISTRICT
BOARD OF EDUCATION**

CONSULTANTS AND ADVISORS

ATTORNEY

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

AUDIT FIRM

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

LABOR BOARD ATTORNEY

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

OFFICIAL DEPOSITORIES

Provident Bank
190 Roseberry Street
Phillipsburg, NJ 08865

PNC Bank
411 Roseberry Street
Phillipsburg, NJ 08865

IRCO Credit Union
450 Hillcrest Boulevard
Phillipsburg, NJ 08865

Financial Section

Independent Auditor's Report



ARDITO & Co., LLP

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

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

Independent Auditor's Report

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

Report on the Financial Statements

We have audited the accompanying financial statements of the government activities, the business-type activities, each major fund and the aggregate remaining fund information of the Phillipsburg School District Board of Education, as of and for the year ended June 30, 2019, and the related notes to the financial statements, which collectively comprise the District's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

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

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

-Continued-

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

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

Opinions

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, business-type activities, each major fund, and the aggregate remaining fund information of the Phillipsburg School District Board of Education, as of June 30, 2019, and the respective changes in financial position and, where applicable, cash flows thereof for the year then ended in conformity with accounting principles generally accepted in the United States of America.

Other Matters

Required Supplementary Information

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

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

Other Information

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

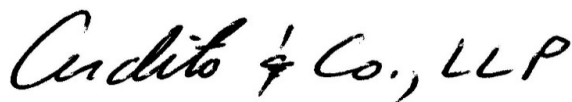
-Continued-

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

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

Other Reporting Required by Government Auditing Standards

In accordance with ***Government Auditing Standards***, we have also issued our report dated November 8, 2019 on our consideration of the Phillipsburg School District Board of Education's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with ***Government Auditing Standards*** in considering the District's internal control over financial reporting and compliance.



ARDITO & CO., LLP
November 8, 2019



Licensed Public School Accountant No. 2369

Required Supplementary Information - Part I

Management's Discussion and Analysis

PHILLIPSBURG SCHOOL DISTRICT

MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2019
UNAUDITED

The discussion and analysis of Phillipsburg School District's financial performance provides an overall review of the School District's financial activities for the fiscal year ended June 30, 2019. The intent of this discussion and analysis is to look at the School District's financial performance as a whole; readers should also review the notes to the basic financial statements and financial statements to enhance their understanding of the School District's financial performance.

Financial Highlights

Key financial highlights for 2019 are as follows:

- ◆ In total, Net Position increased \$5,720 which represents a 0.0% increase from 2018.
- ◆ General revenues accounted for \$12,865,020 in revenue or 13.4% of all revenues. Program specific revenues in the form of charges for services, operating grants and contributions, and capital grants and contributions accounted for \$82,882,287 or 86.6% of total revenues of \$95,747,307.
- ◆ Total assets of governmental activities increased by \$232,919, as cash and cash equivalents decreased by \$652,941, receivables increased by \$478,538, and capital assets increased by \$430,012.
- ◆ The School District had \$95,741,587 in expenses; \$82,882,287 of these expenses were offset by program specific charges for services, grants or contributions. General revenues (primarily property taxes) of \$12,865,020 were available to fund the remaining district expenditures.
- ◆ Among major funds, the General Fund had \$77,264,405 in revenues and \$74,149,634 in expenditures. After operating transfers-in from School Based Budgets (SBB) (Title I) and transfers out of capital reserve to the capital fund, the General Fund's surplus balance decreased \$649,546 over 2018, which compares favorably to the budgeted decrease of \$5,396,614.

Using this Generally Accepted Accounting Principals Report (GAAP)

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

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

PHILLIPSBURG SCHOOL DISTRICT

MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2019
UNAUDITED

Reporting the School District as a Whole

Statement of Net Position and the Statement of Activities

While this document contains the large number of funds used by the School District to provide programs and activities, the view of the School District as a whole looks at all financial transactions and asks the question, "How did we do financially during 2019?" The Statement of Net Position and the Statement of Activities answer this question. These statements include all assets and liabilities using the accrual basis of accounting similar to the accounting used by most private-sector companies. This basis of accounting takes into account all of the current year's revenues and expenses regardless of when cash is received or paid.

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

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

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

Reporting the School District's Most Significant Funds

Fund Financial Statements

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

PHILLIPSBURG SCHOOL DISTRICT

MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2019
UNAUDITED

Governmental Funds

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

The School District as a Whole

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

Table 1 provides a summary of the School District's Net Position for 2019 compared to 2018.

**Table 1
Net Position**

	<u>2019</u>	<u>2018</u>
Assets		
Current and Other Assets	\$ 19,354,896	\$ 19,551,989
Capital Assets	<u>223,648,371</u>	<u>223,218,359</u>
Total Assets	<u>243,003,267</u>	<u>242,770,348</u>
 Deferred Outflows of Resources	 <u>4,830,019</u>	 <u>6,796,334</u>
 Liabilities		
Long-Term Liabilities	27,210,151	31,545,181
Other Liabilities	<u>3,207,624</u>	<u>2,764,118</u>
Total Liabilities	<u>30,417,775</u>	<u>34,309,299</u>
 Deferred Inflows of Resources	 <u>6,996,828</u>	 <u>4,844,420</u>
 Net Position		
Invested in Capital Assets, Net of Debt	216,088,371	215,243,359
Restricted	17,127,179	18,424,694
Unrestricted	<u>(22,796,867)</u>	<u>(23,255,090)</u>
Total Net Position	<u>\$ 210,418,683</u>	<u>\$ 210,412,963</u>

PHILLIPSBURG SCHOOL DISTRICT

MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2019
UNAUDITED

Total assets of governmental activities increased by \$232,919, as cash and cash equivalents decreased by \$652,941, receivables increased by \$478,538, and capital assets increased by \$430,012.

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

Table 2 shows the changes in Net Position from fiscal year 2018.

Table 2
Changes in Net Position

	<u>2019</u>	<u>2018</u>
Revenues		
Program Revenues:		
Charges for Services	\$ 15,582,391	\$ 15,193,305
Operating Grants and Contributions	67,299,896	73,365,876
General Revenues:		
Property Taxes	12,140,485	11,828,763
Other	<u>724,535</u>	<u>373,665</u>
Total Revenues	<u>95,747,307</u>	<u>100,761,609</u>
Program Expenses		
Instruction	52,512,246	58,215,421
Support Services:		
Pupils and Instructional Staff	19,283,945	20,977,398
General Administration, School Administration, Business	8,212,247	9,056,828
Operations and Maintenance of Facilities	9,791,924	1,557,188
Pupil Transportation	1,635,985	1,755,057
Community Services	812,161	1,005,293
Business-Type Activities	2,241,308	2,069,468
Interest and Fiscal Charges	<u>1,251,771</u>	<u>1,186,190</u>
Total Expenses	<u>95,741,587</u>	<u>95,822,843</u>
Increase in Net Position	<u>\$ 5,720</u>	<u>\$ 4,938,766</u>

PHILLIPSBURG SCHOOL DISTRICT

MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2019
UNAUDITED

Governmental Activities

The unique nature of property taxes in New Jersey creates the need to routinely seek voter approval for the School District operations. Property taxes made up 12.7% percent of revenues for governmental activities for the Phillipsburg School District for the fiscal year 2019.

Instruction comprises 54.8% of district expenses. Support services expenses make up 41.5% of the expenses.

The Statement of Activities shows the cost of program services and the charges for services and grants offsetting those services. Table 3 shows the total cost of services and the net cost of services compared to 2018. That is, it identifies the cost of these services supported by tax revenue and unrestricted State entitlements.

Table 3

	<u>Total Cost of Services 2019</u>	<u>Net Cost of Services 2019</u>	<u>Total Cost of Services 2018</u>	<u>Net Cost of Services 2018</u>
Instruction	52,512,246	7,281,280	58,215,421	4,967,321
Support Services:				
Pupils and Instructional Staff	19,283,945	(684)	20,977,398	(830,035)
General Admin., School Admin., Business	8,212,247	1,701,855	9,056,828	1,331,495
Operation and Maintenance of Facilities	9,791,924	2,029,217	1,557,188	228,931
Pupil Transportation	1,635,985	339,032	1,755,057	258,021
Community Services	812,161	168,307	1,005,293	147,794
Business-Type Activities	2,241,308	88,522	2,069,468	(26,055)
Interest and Fiscal Charges	<u>1,251,771</u>	<u>1,251,771</u>	<u>1,186,190</u>	<u>1,186,190</u>
Total Expenses	<u>\$95,741,587</u>	<u>\$12,859,300</u>	<u>\$95,822,843</u>	<u>\$7,263,662</u>

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

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

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

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

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

PHILLIPSBURG SCHOOL DISTRICT

MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2019
UNAUDITED

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

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

The dependence upon state aid is apparent, as only 13.9% of instruction activities are supported through taxes and other general revenues; for all activities general revenue support is 10.7%.

The School District's Funds

Information about the School District's major funds starts on page 26. These funds are accounted for using the modified accrual basis of accounting. All governmental funds had total revenues and other sources of \$84,976,017 and expenditures of \$85,540,740. The General Fund's surplus balance decreased \$649,546 over 2018, which compares favorably to the budgeted decrease of \$5,396,614.

General Fund Budgeting Highlights

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

During the course of the fiscal 2019 year, the School District amended its General Fund budget as needed. The School District uses program based budgeting and the budgeting systems are designed to tightly control total program budgets but provide flexibility for program management.

For the General Fund, budget basis revenue and other financing sources, excluding on-behalf payments, was \$66,428,378, \$1,237,361 over original budgeted estimates of \$65,191,017. This difference was due primarily to an increase in non-budgeted revenues and tuition revenue over budgeted amounts.

General fund revenues fell short of expenditures by \$576,457. Again this deficit compares to a budgeted deficit of \$5,396,614, which was due to the budgeted use of unreserved surplus, capital reserve, maintenance reserve and tuition reserves required to balance the 2018-2019 budget.

Overall general fund balance (budget basis) was \$15,080,365, and amounts ear-marked and reserved for future purposes were \$13,508,052, creating a surplus in unreserved fund balance of \$1,572,313. Management believes the district can maintain unreserved fund balances at or near the statutory maximum 2% level of \$1,572,315.

PHILLIPSBURG SCHOOL DISTRICT

MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2019
UNAUDITED

Capital Assets

At the end of the fiscal year 2019, the School District had \$223,587,886 invested in land, buildings, furniture and equipment, and vehicles in the governmental funds. Table 4 shows fiscal 2019 balances compared to 2018.

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

	<u>2019</u>	<u>2018</u>
Land	\$ 110,527,990	\$ 110,527,990
Buildings and Improvements	110,510,617	110,374,018
Machinery and Equipment	<u>2,549,279</u>	<u>2,240,789</u>
Totals	<u>\$ 223,587,886</u>	<u>\$ 223,142,797</u>

Overall governmental fund capital assets increased \$445,089 from fiscal year 2018 to fiscal year 2019. The increase in capital assets was due capital additions, net of depreciation expense for the year.

Major capital improvements of \$4,136,358 were purchased during fiscal year 2019 and included the PMS phase IV renovations, and other various projects and equipment.

Debt Administration

At June 30, 2019, the School District had \$8,635,649 as outstanding long term debt. Of this amount, \$1,075,649 is for compensated absences, and \$7,560,000 is for bonds outstanding.

At June 30, 2019, the School District's overall legal debt margin was \$29,178,933 and the unvoted debt margin remaining was \$21,618,933.

PHILLIPSBURG SCHOOL DISTRICT

MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2019
UNAUDITED

For the Future

The Phillipsburg School District is in excellent financial condition presently. A major concern is the increased reliance on state aid that is forecast to decrease annually through 2020. Further state deductions may necessitate increases in local property taxes after 2020. Future finances are not without challenges as the district plans to move into new facilities by the summer of 2020.

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

Contacting the School District's Financial Management

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

Basic Financial Statements

District-Wide Financial Statements

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

PHILLIPSBURG SCHOOL DISTRICT

Exhibit A-1

STATEMENT OF NET POSITION
JUNE 30, 2019

	GOVERNMENTAL		BUSINESS-TYPE
	ACTIVITIES	ACTIVITIES	TOTAL
ASSETS			
Cash and Cash Equivalents	\$ 14,760,230	\$ 594,276	\$ 15,354,506
Receivables, Net	3,893,879	102,636	3,996,515
Interfund Receivable	-	3,875	3,875
Inventory		-	-
Capital Assets, Net (Note 6):	223,587,886	60,485	223,648,371
Total Assets	242,241,995	761,272	243,003,267
DEFERRED OUTFLOWS OF RESOURCES			
Pension Deferred Outflows	4,830,019		4,830,019
LIABILITIES			
Accounts Payable	649,649	82,681	732,330
Payable to State Government	16,692		16,692
Interfund Payable	3,875		3,875
Unearned Revenue	1,706,685		1,706,685
Accrued Interest	90,540		90,540
Net Pension Liability (Note 8)	19,232,004		19,232,004
Noncurrent Liabilities (Note 7):			
Due Within One Year	657,502		657,502
Due Beyond One Year	7,978,147		7,978,147
Total Liabilities	30,335,094	82,681	30,417,775
DEFERRED INFLOWS OF RESOURCES			
Pension Deferred Inflows	6,996,828		6,996,828
NET POSITION			
Invested in Capital Assets, Net of Related Debt	216,027,886	60,485	216,088,371
Restricted for:			
Capital Fund	3,704,523		3,704,523
Debt Service Fund	1,387,570		1,387,570
Other Purposes	12,035,086		12,035,086
Unrestricted	(23,414,973)	618,106	(22,796,867)
Total Net Position	\$ 209,740,092	\$ 678,591	\$ 210,418,683

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

PHILLIPSBURG SCHOOL DISTRICT

Exhibit A-2

STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED JUNE 30, 2019

Functions/Programs	PROGRAM REVENUES			NET(EXPENSE) REVENUE AND CHANGES IN NET POSITION			
	EXPENSES	CHARGES FOR SERVICES	OPERATING GRANTS AND CONTRIBUTIONS	CAPITAL GRANTS AND CONTRIBUTIONS	GOVERNMENTAL ACTIVITIES	BUSINESS-TYPE ACTIVITIES	TOTAL
Governmental Activities:							
Instruction:							
Regular	\$ 38,869,861	\$ 6,332,668	\$ 28,083,076		\$ (4,454,117)		\$ (4,454,117)
Special Education	10,726,412	1,747,544	6,755,993		(2,222,875)		(2,222,875)
Other Special Instruction	2,915,973	475,070	1,836,615		(604,288)		(604,288)
Support Services:							
Tuition	1,431,125	233,159	901,389		(296,577)		(296,577)
Student & Instruction Related Services	17,852,820	2,908,577	15,241,504		297,261		297,261
School Administrative Services	3,495,132	569,426	2,201,397		(724,309)		(724,309)
General and Business Admin. Services	4,717,115	768,511	2,971,058		(977,546)		(977,546)
Plant Operations and Maintenance	9,791,924	1,595,298	6,167,409		(2,029,217)		(2,029,217)
Pupil Transportation	1,635,985	266,534	1,030,419		(339,032)		(339,032)
Community Services	812,161	132,317	511,537		(168,307)		(168,307)
Interest on Long-Term Debt	217,988		-		(217,988)		(217,988)
Unallocated Depreciation	1,033,783				(1,033,783)		(1,033,783)
Total Governmental Activities	93,500,279	15,029,104	65,700,397		(12,770,778)		(12,770,778)
Business-Type Activities:							
Food Service	2,234,021	550,722	1,599,499			\$ (83,800)	(83,800)
Vending Services	7,287	2,565				(4,722)	(4,722)
Total Business-Type Activities	2,241,308	553,287	1,599,499			(88,522)	(88,522)
Total Primary Government	\$ 95,741,587	\$ 15,582,391	\$ 67,299,896		\$ (12,770,778)	\$ (88,522)	\$ (12,859,300)
General Revenues:							
Taxes:							
Property Taxes, Levied for General Purposes, Net					\$ 12,005,485		\$ 12,005,485
Taxes Levied for Debt Service					135,000		135,000
Investment Earnings					139,252		139,252
Miscellaneous Income					581,172	4,111	585,283
Total General Revenues, Special Items, Extraordinary Items and Transfers					12,860,909	4,111	12,865,020
Change in Net Position					90,131	(84,411)	5,720
Net Position—Beginning, as restated					209,649,961	763,002	210,412,963
Net Position—Ending					\$ 209,740,092	\$ 678,591	\$ 210,418,683

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

Fund Financial Statements

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

BALANCE SHEET
GOVERNMENTAL FUNDS
JUNE 30, 2019

	GENERAL FUND	SPECIAL REVENUE FUND	CAPITAL PROJECTS FUND	DEBT SERVICE FUND	TOTAL GOVERNMENTAL FUNDS
ASSETS					
Cash and Cash Equivalents	\$ 9,094,691		\$ 4,277,969	\$ 1,387,570	\$ 14,760,230
Receivables from Other Governments	607,280	\$ 1,660,569			2,267,849
Accounts Receivable, Net	1,617,122	8,908			1,626,030
Interfund Receivable	284,127				284,127
TOTAL ASSETS	\$ 11,603,220	\$ 1,669,477	\$ 4,277,969	\$ 1,387,570	\$ 18,938,236
LIABILITIES AND FUND BALANCES					
Liabilities:					
Accounts Payable	\$ 311,722	\$ 109,128	\$ 228,799		\$ 649,649
Payable to State Government		16,692			16,692
Interfund Payable	3,875	284,127			288,002
Unearned Revenue	-	1,706,685			1,706,685
Total Liabilities	315,597	2,116,632	228,799	-	2,661,028
Fund Balances:					
<u>Restricted for:</u>					
Capital Reserve	\$ 9,790,920				\$ 9,790,920
Maintenance Reserve	500,000				500,000
Tuition Reserve	1,700,000				1,700,000
<u>Assigned to:</u>					
Year-End Encumbrances	1,472,966		\$ 344,647		1,817,613
Capital Projects Fund			3,704,523		3,704,523
Debt Service Fund				\$ 1,387,570	1,387,570
Designated for Subsequent Year's Expenditures	44,166				44,166
<u>Unassigned:</u>					
General Fund	(2,220,429)				(2,220,429)
Special Revenue Fund		\$ (447,155)			(447,155)
Total Fund Balances	11,287,623	(447,155)	4,049,170	1,387,570	16,277,208
TOTAL LIABILITIES AND FUND BALANCE	\$ 11,603,220	\$ 1,669,477	\$ 4,277,969	\$ 1,387,570	\$ 18,938,236

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 \$237,297,648 and the accumulated depreciation is \$13,709,762 (see Note 6). \$ 223,587,886

Deferred Outflows related to pension contributions subsequent to the Net Pension Liability measurement date and other deferred items are not current financial resources and therefore are not reported in the fund statements. (See Note 8) 4,830,019

Deferred Inflows related to pension actuarial gains from experience and differences in actual return and assumed returns and other deferred items are not reported as liabilities in the fund statements. (See Note 8) (6,996,828)

Accrued Interest on Long-term liabilities, including bonds payable, are not due and payable in the current period and therefore are not reported as liabilities in the fund statements (see Note 7) (90,540)

Long-term liabilities, including bonds payable and net pension liability, are not due and payable in the current period and therefore are not reported as liabilities in the fund statements (see Note 7 and Note 8) (27,867,653)

Net Position of governmental activities \$ 209,740,092

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

PHILLIPSBURG SCHOOL DISTRICT

Exhibit B-2

STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
 FOR THE YEAR ENDED JUNE 30, 2019

	<u>General Fund</u>	<u>Special Revenue Fund</u>	<u>Capital Projects Fund</u>	<u>Debt Service Fund</u>	<u>Total Governmental Funds</u>
REVENUES					
Local sources:					
Local Tax Levy	\$ 12,005,485			\$ 135,000	\$ 12,140,485
Tuition	15,029,103				15,029,103
Miscellaneous	741,808	\$ 13,424	\$ (34,808)	-	720,424
Total - Local Sources	27,776,396	13,424	(34,808)	135,000	27,890,012
State Sources	49,271,476	4,690,901		-	53,962,377
Federal Sources	216,533	2,907,095			3,123,628
Total Revenues	77,264,405	7,611,420	(34,808)	135,000	84,976,017
EXPENDITURES					
Current:					
Regular Instruction	20,780,223	2,754,426			23,534,649
Special Education Instruction	6,921,285				6,921,285
Other Special Instruction	1,881,550				1,881,550
Support services and undistributed costs:					
Tuition	1,431,125				1,431,125
Student and Instruction Related Services	7,014,653	3,996,967			11,011,620
School Administrative Services	2,151,873				2,151,873
Other Administrative Services	2,910,639				2,910,639
Plant Operations and Maintenance	5,593,433				5,593,433
Pupil Transportation	1,556,538				1,556,538
Unallocated Benefits	22,813,451				22,813,451
Transfer to Charter School	-				-
Community Services	-	524,052			524,052
Debt Service:					
Principal	415,000			-	415,000
Interest and Other Charges	-			221,446	221,446
Capital Outlay	679,864	1,678	3,892,537		4,574,079
Total Expenditures	74,149,634	7,277,123	3,892,537	221,446	85,540,740
Excess (Deficiency) of Revenues Over Expenditures	3,114,771	334,297	(3,927,345)	(86,446)	(564,723)
OTHER FINANCING SOURCES (USES):					
Transfer to Debt Service Fund			(1,461,960)	1,461,960	-
Transfer to Capital Projects Fund	(4,098,614)		4,098,614		-
Transfer to Special Revenue Fund - Preschool	(333,698)	333,698			-
Contributions to School Based Budgets (SBB)	667,995	(667,995)			-
Total Other Financing Sources (Uses)	(3,764,317)	(334,297)	2,636,654	1,461,960	-
Net Change in Fund Balances	(649,546)	-	(1,290,691)	1,375,514	(564,723)
Fund Balance—July 1	11,937,169	(447,155)	5,339,861	12,056	16,841,931
Fund Balance—June 30	\$ 11,287,623	\$ (447,155)	\$ 4,049,170	\$ 1,387,570	\$ 16,277,208

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

PHILLIPSBURG SCHOOL DISTRICT

Exhibit B-3

**RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS
TO THE STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED JUNE 30, 2019**

Total Net Change in Fund Balances - Governmental Funds (from B-2) \$ (564,723)

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

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

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

Depreciation Expense	\$ (3,691,269)	
Capital Outlays	<u>4,136,358</u>	445,089

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

This is the amount by which net pension liability and deferred inflows/outflows related to pension changed during the period. (66,953)

Repayment of bond principal is an expenditure in the governmental funds, but the repayment reduces the long-term liabilities in the statement of net position and is not reported in the statement of activities. 415,000

In the statement of activities, compensated absences is accrued regardless of when paid. In the governmental funds, compensated absences are reported when paid. This amount is the amount by which the current year's compensated absence payments exceed the current year's amount earned. (141,740)

In the statement of activities, interest on long-term debt in the statement of activities is accrued, regardless of when due. In the governmental funds, interest is reported when due. This is the amount by which the prior year's amount of interest accrual exceeds the current year's amount. 3,458

Change in Net Position of Governmental Activities \$ 90,131

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

PHILLIPSBURG SCHOOL DISTRICT

Exhibit B-4

STATEMENT OF PROPRIETARY NET POSITION
 PROPRIETARY FUNDS

JUNE 30, 2019

	Business-Type Activities - Enterprise Funds		
	<u>Food Service</u>	<u>Vending Machines</u>	<u>Totals</u>
ASSETS			
Current assets:			
Cash and Cash Equivalents	\$ 584,330	\$ 9,946	\$ 594,276
Accounts Receivable - State and Federal Subsidies	75,810		75,810
Accounts Receivable - FSMC	26,826		26,826
Interfund Receivable	3,875		3,875
Total Current Assets	690,841	9,946	700,787
Noncurrent Assets:			
Furniture, Machinery and Equipment	544,581		544,581
Less Accumulated Depreciation	(484,096)		(484,096)
Total Noncurrent Assets	60,485		60,485
Total Assets	751,326	9,946	761,272
LIABILITIES			
Current liabilities:			
Accounts Payable	82,681		82,681
Total Current Liabilities	82,681		82,681
Total Liabilities	82,681		82,681
NET POSITION			
Invested in Capital Assets, Net of Related Debt	60,485		60,485
Unrestricted	608,160	9,946	618,106
Total Net Position	\$ 668,645	\$ 9,946	\$ 678,591

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

**STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN FUND NET POSITION
 PROPRIETARY FUNDS
 FOR THE YEAR ENDED JUNE 30, 2019**

	Business-type Activities - Enterprise Fund		
	Food Service	Vending Machines	Total Enterprise
Operating Revenues:			
Charges for Services:			
Daily Sales - Reimbursable Programs	\$ 295,081		\$ 295,081
Daily Sales - Non-Reimbursable Programs	255,641		255,641
Miscellaneous	4,111	\$ 2,565	6,676
Total Operating Revenues	554,833	2,565	557,398
Operating Expenses:			
Cost of Sales - Reimbursable Programs			-
Cost of Sales - Non-reimbursable Programs	20,494		20,494
Purchased Services (Including Fixed Price Contract)	1,758,810		1,758,810
Salaries	201,790		201,790
Supplies and Repairs	91,731		91,731
Utilities and Controllable Costs	142,135		142,135
Depreciation	15,078		15,078
Miscellaneous	3,983	7,287	11,270
Total Operating Expenses	2,234,021	7,287	2,241,308
Operating Income (Loss)	(1,679,188)	(4,722)	(1,683,910)
Nonoperating Revenues (Expenses):			
State Sources:			
State School Lunch Program	19,882		19,882
Federal Sources:			
National School Lunch Program	976,395		976,395
National Breakfast Program	471,653		471,653
After School Snack	25,060		25,060
Food Distribution Program	106,509		106,509
Total Nonoperating Revenues (Expenses)	1,599,499		1,599,499
Income (Loss)	(79,689)	(4,722)	(84,411)
Change in Net Position	(79,689)	(4,722)	(84,411)
Total Net Position—Beginning	748,334	14,668	763,002
Total Net Position—Ending	668,645	\$ 9,946	\$ 678,591

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

**STATEMENT OF CASH FLOWS
PROPRIETARY FUNDS**

For the Year Ended June 30, 2019

**Business-Type Activities -
Enterprise Funds**

	Food Service	Vending Machines	Total Enterprise
CASH FLOWS FROM OPERATING ACTIVITIES			
Receipts from Customers	\$ 555,609	\$ 2,565	\$ 558,174
Payments to Employees	(201,790)		(201,790)
Payments for Employee Benefits	-		-
Payments to Suppliers	(1,910,743)	(7,287)	(1,918,030)
Net Cash Provided by (used for) Operating Activities	(1,556,924)	(4,722)	(1,561,646)
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES			
State Sources	19,724		19,724
Federal Sources	1,457,413		1,457,413
Operating Subsidies and Transfers to Other Funds	194,608		194,608
Net Cash Provided by (used for) Non-Capital Financing Activities	1,671,745		1,671,745
CASH FLOWS FROM CAPITAL FINANCING ACTIVITIES			
Purchase of Capital Assets	-		-
Net Cash Provided by (used for) Non-Capital Financing Activities	-		-
Net Increase (Decrease) in Cash and Cash Equivalents	114,821	(4,722)	110,099
Balances—Beginning of Year	469,509	14,668	484,177
Balances—End of Year	\$ 584,330	\$ 9,946	\$ 594,276
Reconciliation of Operating Income (Loss) to Net Cash Provided (used) by Operating Activities:			
Operating Income (Loss)	\$ (1,679,188)	\$ (4,722)	\$ (1,683,910)
Adjustments to Reconcile Operating Income (Loss) to Net Cash Provided by (used for) Operating Activities:			
Federal Commodities	106,509		106,509
Depreciation Expense	15,078		15,078
(Increase) Decrease in Accounts Receivables	(26,826)		(26,826)
(Increase) Decrease in Inventories	22,690		22,690
Increase (Decrease) in Accounts Payable	4,813		4,813
Total Adjustments	122,264		122,264
Net Cash Provided by (used for) Operating Activities	\$ (1,556,924)	\$ (4,722)	\$ (1,561,646)

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

PHILLIPSBURG SCHOOL DISTRICT

Exhibit B-7

STATEMENT OF FIDUCIARY NET POSITION
FIDUCIARY FUNDS

JUNE 30, 2019

	Unemployment Compensation Trust	Agency Fund
ASSETS		
Cash and Cash Equivalents	\$ 116,922	\$ 3,107,123
Total Assets	<u>116,922</u>	<u>3,107,123</u>
LIABILITIES		
Payroll Deductions and Withholding		115,689
Interfund Payable		-
Summer Pay Plan		2,400,710
Payable to Student Groups		394,167
Total Liabilities	<u>-</u>	<u>2,910,566</u>
NET POSITION		
Held in Trust for Scholarships		189,774
Held in Trust for Athletic Refreshment Stand		3,643
Held in Trust for Athletic Activities		3,140
Held in Trust for Unemployment Claims and Other Purposes	\$ 116,922	
Total Net Position	<u>\$ 116,922</u>	<u>\$ 196,557</u>

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

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

For the Year Ended June 30, 2019

	Unemployment Compensation <u>Trust</u>
ADDITIONS	
Contributions:	
Plan Member	\$ 65,685
Total Contributions	<u>65,685</u>
Investment Earnings:	
Interest	<u>866</u>
Net Investment Earnings	<u>866</u>
Total Additions	<u>66,551</u>
DEDUCTIONS	
Unemployment Claims	<u>33,268</u>
Total Deductions	<u>33,268</u>
Change in Net Position	33,283
Net Position—Beginning of the Year	<u>83,639</u>
Net Position—End of the Year	<u>\$ 116,922</u>

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

Notes to Financial Statements

PHILLIPSBURG SCHOOL DISTRICT

NOTES TO BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2019

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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

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

In addition, the School District has implemented GASB Statement No.37, Basic Financial Statements and Management's Discussion and Analysis for State and Local Governments: Omnibus, Statement No.38, Certain Financial Statement Note Disclosures, Statement No.40, Deposit and Investment Risk Disclosures, an amendment of GASB Statement No.3, and Statement 44, Economic Condition Reporting: The Statistical Section (GASB 44), an amendment of NCGA Statement 1, Governmental Accounting and Financial Reporting Principles is found in the Introduction, a revised statistical section in the Outline of the CAFR, GASB Statement No. 45, Other Post-retirement Employee Benefits, GASB No. 54, Fund Balance Reporting and Governmental Fund Type Definitions, and GASB No. 63 and 65, Deferred Outflows and Inflows and Net Position, and Items Previously Reported as Assets and Liabilities, GASB No. 68, Accounting for Pensions, an amendment of GASB No. 27 and GASB No. 75, Accounting for OPEB. The implementation of these statements did not effect net position balances as previously reported for the fiscal year ended June 30, 2018.

A. Reporting Entity:

The Phillipsburg School District is a Type II district located in the County of Warren, State of New Jersey. As a Type II district, the School District functions independently through a Board of Education. The board is comprised of nine members elected to three-year terms. The purpose of the district is to educate students in grades K-12. The Phillipsburg School District had an approximate enrollment at June 30, 2019, of 3,815 students.

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

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

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

PHILLIPSBURG SCHOOL DISTRICT

NOTES TO BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2019

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

B. Basis of Presentation, Basis of Accounting:

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

Basis of Presentation

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

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

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

GOVERNMENTAL FUNDS

The District reports the following governmental funds:

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

PHILLIPSBURG SCHOOL DISTRICT

NOTES TO BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2019

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

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

GOVERNMENTAL FUNDS (Continued)

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

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

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

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

PROPRIETARY FUNDS

The District reports the following proprietary fund:

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

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

PHILLIPSBURG SCHOOL DISTRICT

NOTES TO BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2019

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

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

Additionally, the District reports the following fund type:

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

Measurement Focus-Basis of Accounting

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

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

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

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

PHILLIPSBURG SCHOOL DISTRICT

NOTES TO BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2019

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

C. Budgets/Budgetary Control:

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

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

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

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

D. Encumbrance Accounting:

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

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

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

PHILLIPSBURG SCHOOL DISTRICT

NOTES TO BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2019

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

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

Cash and Cash Equivalents:

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

Interfund Transactions:

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

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

Inventories:

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

Allowance for Uncollectible Accounts:

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

Capital Assets:

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

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

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

PHILLIPSBURG SCHOOL DISTRICT

NOTES TO BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2019

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

E. Assets, Liabilities and Equity (Continued):

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

Compensated Absences:

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

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

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

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

Unearned Revenue:

Unearned revenue arises when assets are recognized before revenue recognition criteria have been satisfied. Property taxes for which there is an enforceable legal claim as of June 30, 2019, but which were levied to finance fiscal year 2020 operations, have been recorded as unearned revenue. Grants and entitlement received before the eligible requirements are met are also recorded as unearned revenue.

Accrued Liabilities and Long-Term Obligations:

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

PHILLIPSBURG SCHOOL DISTRICT

NOTES TO BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2019

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

E. Assets, Liabilities and Equity (Continued):

Net Position:

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

Fund Balance Reserves:

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

Revenues—Exchange and Nonexchange Transactions

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

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

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

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

PHILLIPSBURG SCHOOL DISTRICT

NOTES TO BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2019

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

E. Assets, Liabilities and Equity (Continued):

Operating Revenues and Expenses:

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

Allocation of Indirect Expenses:

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

Extraordinary and Special Items:

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

Management Estimates:

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

PHILLIPSBURG SCHOOL DISTRICT

NOTES TO BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2019

NOTE 2: CASH AND CASH EQUIVALENTS

Deposits:

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

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

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

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

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

The Board has no policy regarding custodial risk for deposits.

Pursuant to GASB Statement No. 40, "Deposit and Investment Risk Disclosures" ("GASB 40"), the district's accounts are profiled in order to determine exposure, if any, to Custodial Credit Risk (risk that in the event of failure of the counterparty the municipality would not be able to recover the value of its deposits or investment). Deposits are considered to be exposed to Custodial Credit Risk if they are: uncollateralized or collateralized with securities held by the financial institution's trust department or agent but not in the government's name. At June 30, 2019, all of the district's deposits were collateralized by securities held in its name and, accordingly, not exposed to custodial credit risk. The district does not have a policy for custodial credit risk.

As of June 30, 2019, cash and cash equivalents of the District consisted of the following:

	Cash and Cash <u>Equivalents (A-1)</u>	Cash and Cash <u>Equivalents (B-7)</u>	<u>Total</u>
Checking Accounts	\$15,354,506	\$3,224,045	\$18,578,551
	<u>\$15,354,506</u>	<u>\$3,224,045</u>	<u>\$18,578,551</u>

The carrying amount of the Board's cash and cash equivalents at June 30, 2019, was \$18,578,551 and the bank balance was \$19,944,012. All bank balances were covered by federal depository insurance and/or covered by a collateral pool maintained by the banks as required by New Jersey statutes. Of these bank balances, \$443,418 was covered by federal depository insurances and \$19,500,594 was covered by collateral pool.

PHILLIPSBURG SCHOOL DISTRICT

NOTES TO BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2019

NOTE 3: RECEIVABLES

Receivables at June 30, 2019, consisted of accounts, tuition, and intergovernmental. All receivables are considered collectible in full. A summary of the principal items of intergovernmental receivables follows:

	Governmental Fund Financial <u>Statements</u>	Government-Wide Financial <u>Statements</u>
State Aid	\$607,280	\$608,187
Federal Aid	1,660,569	1,735,472
Local Aid	8,908	8,908
Tax Levy Receivable	1,000,457	1,000,457
Other Local Receivables	26,390	26,390
Food Service Management Co.	-	26,826
Tuition	590,275	590,275
Gross Receivable	3,893,879	3,996,515
Less: Allow. for Uncollectibles	-	-
Total Receivables, Net	\$3,893,879	\$3,996,515

NOTE 4: INVENTORY

Inventory in the Food Service Fund at June 30, 2019, consisted of the following:

Food	<u>None</u>
------	-------------

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

NOTE 5: DEFERRED BOND ISSUANCE COSTS

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

PHILLIPSBURG SCHOOL DISTRICT

NOTES TO BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2019

NOTE 6: CAPITAL ASSETS

Capital asset activity for the fiscal year ended June 30, 2019, was as follows:

	<u>Beginning Balance</u>	<u>Additions</u>	<u>Retirements</u>	<u>Ending Balance</u>
Governmental Activities:				
Land	\$ 110,527,990			\$ 110,527,990
<i>Capital Assets Being Depreciated:</i>				
Buildings and Building Improvements	118,493,893	\$ 3,358,374		121,852,267
Machinery and Equipment	4,139,407	777,984		4,917,391
Sub-total at Historical Cost	<u>122,633,300</u>	<u>4,136,358</u>	-	<u>126,769,658</u>
Less Accumulated Depreciation for:				
Building and Improvements	(8,119,875)	(3,221,775)		(11,341,650)
Equipment	(1,898,618)	(469,494)		(2,368,112)
Total Accumulated Depreciation	<u>(10,018,493)</u>	<u>(3,691,269)</u>		<u>(13,709,762)</u>
Total Capital Assets Being Depreciated, net of Accumulated Depreciation	<u>112,614,807</u>	<u>445,089</u>	-	<u>113,059,896</u>
Government Activity Capital Assets, Net	<u>\$ 223,142,797</u>	<u>\$ 445,089</u>	<u>\$ -</u>	<u>\$ 223,587,886</u>

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

Depreciation expense was charged to functions as follows:

Regular Instruction	\$ 1,546,376
Support - Students	508,025
General Administration	133,109
School Administration	103,383
Plant and Operations	287,146
Transportation	79,447
Unallocated	<u>1,033,783</u>
Total	<u>\$ 3,691,269</u>

PHILLIPSBURG SCHOOL DISTRICT

NOTES TO BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2019

NOTE 7: LONG-TERM OBLIGATIONS

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

A. Long-Term Obligation Activity:

Changes in long-term obligations for the year ended June 30, 2019, are as follows:

	Balance <u>7/1/18</u>	<u>Increases</u>	<u>Decreases</u>	Balance <u>6/30/19</u>	Amounts Due Within <u>One Year</u>
Governmental Activities:					
Bonds Payable:					
General Obligation Debt	\$ 7,975,000		\$ (415,000)	\$ 7,560,000	\$ 425,000
Other Liabilities:					
Compensated Absences Payable	933,909	\$ 204,590	(62,850)	1,075,649	232,502
Total	<u>\$ 8,908,909</u>	<u>\$ 204,590</u>	<u>\$ (477,850)</u>	<u>\$ 8,635,649</u>	<u>\$ 657,502</u>

Compensated absences have been liquidated in the General Fund.

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

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

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

For the year ended June 30, 2019, it is not necessary for the Board to establish a liability for arbitrage rebate.

	Government Activities			Balance
	<u>Issue Dates</u>	<u>Interest Rates</u>	<u>Date of Maturity</u>	<u>6/30/19</u>
Bonds Payable	8/5/15	2%-3.125%	8/1/2032	\$ 7,560,000
Total				<u>\$ 7,560,000</u>

PHILLIPSBURG SCHOOL DISTRICT

NOTES TO BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2019

NOTE 7: LONG-TERM OBLIGATIONS (Continued)

B. Debt Service Requirements:

Debt service requirements on bonded debt at June 30, 2019, is as follows:

<u>Year Ending June 30,</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2020	\$ 425,000	\$ 213,046	\$ 638,046
2021	440,000	204,396	644,396
2022	460,000	195,396	655,396
2023	475,000	183,671	658,671
2024	490,000	169,196	659,196
Thereafter	<u>5,270,000</u>	<u>776,739</u>	<u>6,046,739</u>
	<u>\$ 7,560,000</u>	<u>\$ 1,742,444</u>	<u>\$ 9,302,444</u>

On August 5, 2015, the District issued \$8,375,000 in bonds related to the special ballot question to the school district voters at a special school district election held on September 30, 2014. The proceeds are being used to fund the capital project approved by the voters and the Board of Education. The bond issue has variable interest rates ranging from 2.0% to 3.25%, with a maturity of August 1, 2032. The payments are payable on a semi-annual basis and include principal and interest payments.

NOTE 8: PENSION PLANS

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

PHILLIPSBURG SCHOOL DISTRICT

NOTES TO BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2019

NOTE 8: PENSION PLANS (Continued)

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

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

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

The employer contributions for the district are legally required to be funded by the State in accordance with N.J.S.A 18:66-33. Therefore, the district (employer) is considered to be in a special funding situation as defined by GASB Statement No. 68 and the State is treated as a nonemployer contributing entity. Since the district (employer) does not contribute directly to the plan (except for employer specific financed amounts), there is no net pension liability or deferred outflows or inflows to report in the financial statements of the district. However, the state's portion of the net pension liability that was associated with the district was \$190,714,332 as measured on June 30, 2018 and \$203,970,681 measured on June 30, 2017.

For the year ended June 30, 2019, the District recognized pension expense of \$11,117,979 and revenue of \$11,117,979 for support provided by the State. The measurement period for the pension expense and revenue reported in the district's financial statements (A-2) at June 30, 2019 is based upon changes in the collective net pension liability with a measurement period of June 30, 2017 through June 30, 2018. Accordingly, the pension expense and the related revenue associated with the support provided by the State is based upon the changes in the collective net pension liability between July 1, 2017 and June 30, 2018.

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

PHILLIPSBURG SCHOOL DISTRICT

NOTES TO BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2019

NOTE 8: PENSION PLANS (Continued)

	<u>6/30/2017</u>	<u>6/30/2018</u>
Collective deferred outflows of resources	\$14,251,854,934	\$12,599,296,329
Collective deferred inflows of resources	\$11,807,233,433	\$16,171,861,734
Collective net pension liability (Nonemployer- State of New Jersey)	\$67,423,605,859	\$63,617,852,031
State's portion of the net pension liability that was associated with the district	\$203,970,681	\$190,714,332
State's portion of the net pension liability that was associated with the district as a percentage of the collective net pension liability	0.302521%	0.299781%

Actuarial assumptions - The total pension liability for the June 30, 2018 measurement date was determined by an actuarial valuation as of July 1, 2017, which was rolled forward to June 30, 2018. This actuarial valuation used the following actuarial assumptions, applied to all periods in the measurement:

Inflation:	2.25%
Salary Increases:	
Through 2026	1.55-4.55%
Therafter	2.00-5.45%
Investment Rate of Return:	7.00%

The actuarial assumptions used in the July 1, 2017 valuation were based on the results of an actuarial experience study for the period July 1, 2012 to June 30, 2015.

Long-Term Expected Rate of Return- In accordance with State statute, the long-term expected rate of return on plan investments (7.0% at June 30, 2018) is determined by the State Treasurer, after consultation with the Directors of the Division of Investment and Division of Pensions and Benefits, the board of trustees and the actuaries. The long-term expected rate of return was determined using a building block method in which best-estimate ranges of expected future real rates of return (expected returns, net of pension plan investment expense and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation. Best estimates of arithmetic real rates of return for each major asset class included in TPAF's target asset allocation as of June 30, 2018 are summarized in the following table:

PHILLIPSBURG SCHOOL DISTRICT

NOTES TO BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2019

NOTE 8: PENSION PLANS (Continued)

<u>Asset Class</u>	<u>Target Allocation</u>	<u>Long-Term Expected Real Rate of Return</u>
Risk mitigation	5.00%	5.51%
Cash equivalents	5.50%	1.00%
US Treasuries	3.00%	1.87%
Investment Grade Credit	10.00%	3.78%
High Yield	2.50%	6.82%
Global Diversified Credit	5.00%	7.10%
Credit oriented hedge funds	1.00%	6.60%
Debt related private equity	2.00%	10.63%
Debt related real estate	1.00%	6.61%
Private Real Asset	2.50%	11.83%
Equity related real estate	6.25%	9.23%
US Equity	30.00%	8.19%
Non-US developed markets E	11.50%	9.00%
Emerging markets equity	6.50%	11.64%
Buyouts/venture capital	8.25%	13.08%

Discount rate - The discount rate used to measure the total pension liability was 4.86% as of June 30, 2018. 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 3.87% as of June 30, 2018 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 50% of the actuarially determined contributions. Based on those assumptions, the plan's fiduciary net position was projected to be available to make projected future benefit payments of current plan members through 2040.

Therefore, the long-term expected rate of return on plan investments was applied to projected benefit payments through 2040 and the municipal bond rate was applied to projected benefit payments after that date in determining the total pension liability.

Sensitivity of the State's net pension liability to changes in the discount rate - Since the District has no proportionate share of the net pension liability because of the special funding situation, the district would not be sensitive to any changes in the discount rate. The following presents the State's net pension liability measured as of June 30, 2018, calculated using the discount rate shown above, as well as what the State's net pension liability would be if it were calculated using a discount rate that is 1-percentage-point lower or 1-percentage-point higher than the current rate:

<u>1% Decrease</u>	<u>Current Discount Rate</u>	<u>1% Increase</u>
<u>(3.86%)</u>	<u>(4.86%)</u>	<u>(5.86%)</u>

State's Collective Net Pension Liability \$ 75,417,894,537 \$ 63,806,350,446 \$ 54,180,663,328

PHILLIPSBURG SCHOOL DISTRICT

NOTES TO BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2019

NOTE 8: PENSION PLANS (Continued)

Pension plan fiduciary net position - Detailed information about the pension plan's fiduciary net position is available in the separately issued State of New Jersey Divisions of Pensions and Benefits financial report at <http://www.nj.gov/treasury/pensions/financial-rprts-home.shtml>. The plan fiduciary net position as of June 30, 2018 was \$22,991,116,840.

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

	<u>Year Ended June 30:</u>
2019	\$401,574,312
2020	208,932,249
2021	(222,922,941)
2022	(149,225,008)
2023	(735,040,983)
Thereafter	<u>(3,210,092,402)</u>
Total	<u>(\$3,706,774,773)</u>

Pension Expense - The components of allocable pension expense and pension expense related to specific liabilities of individual employers, for state and local employers for the year ending June 30, 2018 are as follows:

Service cost	\$2,229,422,113
Interest on total pension liability	3,858,188,355
Member contributions	(810,899,751)
Administrative expenses	13,222,178
Expected investment return net of investment expenses	(1,536,165,072)
Pension expense related to specific liabilities of individual employers	(345,897)
Recognition (amortization) of deferred inflows/outflows:	
Recognition of economic/demographic gains/losses	197,584,362
Recognition of assumption changes or inputs	(98,468,671)
Recognition of investment gains/losses	<u>(132,850,523)</u>
Total pension expense	<u>\$3,719,687,094</u>

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

PHILLIPSBURG SCHOOL DISTRICT

NOTES TO BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2019

NOTE 8: PENSION PLANS (Continued)

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

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

At June 30, 2019, the District reported a liability of \$19,232,004 for its proportionate share of the net pension liability. The net pension liability was measured as of June 30, 2018, and the total pension liability to calculate the net pension liability was determined by an actuarial valuation as of July 1, 2017, which was rolled forward to June 30, 2018. The total pension liability for the June 30, 2017 valuation was determined by an experience study for the period July 1, 2011 to June 30, 2014. The District's proportion of the net pension liability is based on the ratio of the contributions as an individual employer to total contributions to the PERS during the years ended June 30, 2018 and 2017. At June 30, 2018, the District's proportion was 0.098% which was a decrease of 0.0024% from its proportion measured as of June 30, 2017.

For the year ended June 30, 2019, the District recognized pension expense of \$1,072,935. At June 30, 2019, the District reported deferred outflows of resources and deferred inflows of resources related to PERS from the following sources:

	<u>Deferred</u> <u>Outflows of</u> <u>Resources</u>	<u>Deferred</u> <u>Inflows of</u> <u>Resources</u>
Differences between expected and actual experience	\$ 366,757	\$ 99,166
Changes of assumptions	3,169,116	6,149,372
Net difference between projected and actual earnings on pension plan investments	-	180,397
Changes in proportion and differences between District contributions and proportionate share of contributions	317,526	567,893
District contributions subsequent to the measurement date	976,620	
Total	<u>\$ 4,830,019</u>	<u>\$ 6,996,828</u>

PHILLIPSBURG SCHOOL DISTRICT

NOTES TO BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2019

NOTE 8: PENSION PLANS (Continued)

\$942,204 reported as deferred outflows of resources related to pensions resulting from school district contributions subsequent to the measurement date (i.e. for the school year ending June 30, 2019, the plan measurement date is June 30, 2018) will be recognized as a reduction of the net pension liability measured as of June 30, 2019. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

	<u>Year Ended June 30:</u>
2019	\$145,031
2020	(200,798)
2021	(1,439,885)
2022	(1,248,115)
2023	<u>(399,663)</u>
Total	<u>(\$3,143,429)</u>

	<u>6/30/2017</u>	<u>6/30/2018</u>
Collective deferred outflows of resources	\$6,424,455,842	\$4,684,852,302
Collective deferred inflows of resources	5,700,625,981	7,646,736,226
Collective net pension liability (Non State - Local Group)	\$23,278,401,588	\$19,689,501,539
District's portion of net pension liability	\$23,283,774	\$19,232,004
District's proportion %	0.10002308%	0.09767644%

Actuarial assumptions - The collective total pension liability for the June 30, 2018 measurement date was determined by an actuarial valuation as of July 1, 2017, which was rolled forward to June 30, 2018. This actuarial valuation used the following actuarial assumptions:

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

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

The actuarial assumptions used in the July 1, 2017 valuation were based on the results of an actuarial experience study for the period July 1, 2011 to June 30, 2014.

Long-Term Expected Rate of Return - In accordance with State statute, the long-term expected rate of return on plan investments is determined by the State Treasurer, after consultation with the Directors of the Division of Investments and Division of Pensions and Benefits, the board of trustees and the actuaries. Best estimates of arithmetic real rates of return for each major asset class included in PERS's target asset allocation as of June 30, 2018 are summarized in the following table:

PHILLIPSBURG SCHOOL DISTRICT

NOTES TO BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2019

NOTE 8: PENSION PLANS (Continued)

<u>Asset Class</u>	<u>Target Allocation</u>	<u>Long-Term Expected Real Rate of Return</u>
Risk mitigation	5.00%	5.51%
Cash equivalents	5.50%	1.00%
US Treasuries	3.00%	1.87%
Investment Grade Credit	10.00%	3.78%
High Yield	2.50%	6.82%
Global Diversified Credit	5.00%	7.10%
Credit oriented hedge funds	1.00%	6.60%
Debt related private equity	2.00%	10.63%
Debt related real estate	1.00%	6.61%
Private Real Asset	2.50%	11.83%
Equity related real estate	6.25%	9.23%
US Equity	30.00%	8.19%
Non-US developed markets E	11.50%	9.00%
Emerging markets equity	6.50%	11.64%
Buyouts/venture capital	8.25%	13.08%

Discount rate - The discount rate used to measure the total pension liability was 5.66 as of June 30, 2018. This single blended discount rate was based on the long-term expected rate of return on pension plan investments of 7.0%, and a municipal bond rate of 3.87% as of June 30, 2018 based on the Bond Buyer Go 20-Bond Municipal Bond Index which includes tax-exempt general obligation municipal bonds with an average rating of AA/Aa or higher. The projection of cash flows used to determine the discount rate assumed that contributions from plan members will be made at the current member contribution rates and that contributions from employers will be made based on contribution rate in the most recent fiscal year.

The State contributed 50% 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 2046. Therefore, the long-term expected rate of return on plan investments was applied to projected benefit payments through 2046, and the municipal bond rate was applied to projected benefit payments after that date in determining the total pension liability.

Sensitivity of the District's proportionate share of the net pension liability to changes in the discount rate - The following presents the District's proportionate share of the net pension liability measured as of June 30, 2018, calculated using the discount rate as disclosed above, as well as what the District's proportionate share of the net pension liability would be if it were calculated using a discount rate that is 1-percentage-point lower or 1-percentage-point higher than the current rate:

	<u>1% Decrease</u>	<u>Current Discount Rate</u>	<u>1% Increase</u>
	<u>(4.66%)</u>	<u>(5.66%)</u>	<u>(6.66%)</u>
District's proportionate share of the net pension liability	\$ 24,182,029	\$19,232,004	\$ 15,079,249

PHILLIPSBURG SCHOOL DISTRICT

NOTES TO BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2019

NOTE 8: PENSION PLANS (Continued)

Pension Expense - The components of allocable pension expense and pension expense related to specific liabilities of individual employers, for state and local employers for the year ending June 30, 2018 are as follows:

Service cost	\$913,589
Interest on total Pension liability	2,196,302
Member contributions	(524,618)
Administrative expens	14,533
Expected investment return net of investment expenses	(1,378,924)
Pension expense related to specific liabilities of individual employers	(8,078)
Recognition (amortization) of deferred inflows/outflows:	
Recognition of economic/demographic gains/losses	148,154
Recognition of assumption changes or inputs	(170,569)
Recognition of investment gains/losses	<u>(117,454)</u>
Total pension expense	<u>\$1,072,935</u>

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

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

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

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

PHILLIPSBURG SCHOOL DISTRICT

NOTES TO BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2019

NOTE 8: PENSION PLANS (Continued)

The TPAF and PERS provides for specified medical benefits for members who retire after achieving 25 years of qualified service, as defined, or under the disability provisions of the System. Members are always fully vested for their own contributions and, after three years of service credit, become vested for 2% of related interest earned on the contributions. In the case of death before retirement, members' beneficiaries are entitled to full interest credited to the members' accounts.

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

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

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

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

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

PHILLIPSBURG SCHOOL DISTRICT

NOTES TO BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2019

NOTE 8: PENSION PLANS (Continued)

<u>Year</u> <u>Funding</u>	<u>Three-Year Trend Information for PERS</u>	
	<u>Annual</u> <u>Pension</u> <u>Cost (APC)</u>	<u>Percentage</u> <u>of APC</u> <u>Contributed</u>
6/30/2019	\$976,620	100%
6/30/2018	\$942,204	100%
6/30/2017	\$903,427	100%

<u>Year</u> <u>Funding</u>	<u>Three-Year Trend Information for TPAF (Paid on-behalf of the District)</u>	
	<u>Annual</u> <u>Pension</u> <u>Cost (APC)</u>	<u>Percentage</u> <u>of APC</u> <u>Contributed</u>
6/30/2019	\$5,915,493	100%
6/30/2018	\$4,529,115	100%
6/30/2017	\$3,410,710	100%

During the fiscal year ended June 30, 2019, the State of New Jersey did contribute \$8,596,037 to the TPAF for post-retirement benefits on behalf of the District. Also, in accordance with N.J.S.A. 18A:66-66 the State of New Jersey reimbursed the District \$2,313,079 during the year ended June 30, 2019, for the employer's share of social security contributions for TPAF members, as calculated on their base salaries. The PERS amounts have been included in the fund-based statements as pension expense and the TPAF on-behalf amounts have been included in fund-based statements as revenues and expenditures. The PERS and TPAF amounts have been modified and included in the District-wide financial statements in accordance with GASB Statement No. 68.

NOTE 9: POST-RETIREMENT BENEFITS

Plan description and benefits provided

The State provides post-retirement medical (PRM) benefits for certain State and other retired employees meeting the service credit eligibility requirements. In Fiscal Year 2018, the State paid PRM benefits for 148,401 State and local retirees.

The State funds post-retirement medical benefits on a “pay-as-you-go” basis, which means that the State does not pre-fund, or otherwise establish a reserve or other pool of assets against the PRM expenses that the State may incur in future years. For Fiscal Year 2018, the State contributed \$1.909 billion to pay for pay-as-you-go PRM benefit costs incurred by covered retirees. The increase in the State’s pay-as-you-go contribution between Fiscal Year 2017 and Fiscal Year 2018 is attributed to rising health care costs, an increase in the number of participants qualifying for State-paid PRM benefits at retirement and larger fund balance utilization in Fiscal Year 2017 than in Fiscal Year 2018. The Fiscal Year 2019 Appropriations Act includes \$1.921 billion as the State’s contribution to fund pay-as-you-go PRM costs.

PHILLIPSBURG SCHOOL DISTRICT

NOTES TO BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2019

NOTE 9: POST-RETIREMENT BENEFITS-(Continued)

In accordance with the provisions of GASB Statement No. 75, Accounting and Financial Reporting for Postemployment Benefits Other Than Pensions, the State is required to quantify and disclose its obligations to pay Other Postemployment Benefits (OPEB) to retired plan members. This new standard supersedes the previously issued guidance, GASB Statement No. 45, Accounting and Financial Reporting for Postemployment Benefits Other Than Pensions, effective for Fiscal Year 2018. The State is now required to accrue a liability in all instances where statutory language names the State as the legal obligor for benefit payments. As such, the Fiscal Year 2017 total State OPEB liability to provide these benefits has been re-measured to \$97.1 billion, an increase of \$60.6 billion or 166 percent from the previous year's \$36.5 billion liability booked in accordance with GASB Statement No. 45. For Fiscal Year 2018, the total OPEB liability for the State is \$90.5 billion, a decrease of \$6.6 billion or 7 percent from the re-measured total OPEB liability in Fiscal Year 2017.

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

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

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

The State of New Jersey (a nonemployer contributing entity) is the only entity that has a legal obligation to make benefit payments as other postemployment benefits (OPEB) comes due for benefits provided to employees of a local school district, charter school, and renaissance school project through an OPEB plan that is not administered through a trust that meets the criteria in paragraph 4 of GASBS No. 75. The department has obtained an opinion from GASB that, for purposes of meeting the required note disclosures and required supplementary information (RSI) of this statement, New Jersey schools are to treat OPEB as "a defined benefit single employer OPEB Plan That is Not Administered through a Trust That Meets the Criteria in Paragraph 4 of GASBS. No. 75."

Total OPEB Liability

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

Actuarial assumptions and other imputes 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 an 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:

PHILLIPSBURG SCHOOL DISTRICT

NOTES TO BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2019

NOTE 9: POST-RETIREMENT BENEFITS-(Continued)

Inflation rate	2.50%
Salary Increases Through 2026:	1.55-4.55% TPAF 2.15-4.15% PERS Based on age
Salary Increases Thereafter:	2.00-5.45% TPAF 3.15-5.15% PERS Based on age
Discount rate (2018)	3.87%
Discount rate (2017)	3.58%
Healthcare cost trend rates (PPO Plans)	5.8% decreasing to 5.0% after eight years
Healthcare cost trend rates (Self-insured post 65 PPO Plans)	4.50%
Healthcare cost trend rates (HMO Plans)	5.8% decreasing to 5.0% after eight years
Healthcare cost trend rates (Prescription Drug Benefits)	8.0% decreasing to 5.0% after seven years
Healthcare cost trend rates (Medicare Part B reimbursement)	5.00%
Healthcare cost trend rates (Medicare Advantage)	4.50%
Retirees' share of benefit related Costs	Projected health insurance premiums for retirees based on the retiree's annual retirement benefit and level of coverage

The discount rate for June 30, 2018 and 2017 was 3.87% and 3.58%, respectively. This represents the municipal bond return rate as chosen by the Division. The source is the Bond Buyer Go 20-Bond Municipal Bond Index, which includes tax-exempt general obligation municipal bonds with an average rating of AA/Aa or higher.

Preretirement mortality rates were based on the RP-2006 Headcount-Weighted Healthy Employee Male/Female mortality table with fully generational mortality improvement projections from the central year using the MP-2017 scale. Postretirement mortality rates were based on the RP-2006 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-2006 Headcount-Weighted Disabled Male/Female mortality table with fully generational improvement projections from the central year using the MP-2017 scale.

The actuarial assumptions used in the June 30, 2017 valuation were based on the results of actuarial experience studies for the periods July 1, 2012 - June 30, 2015, July 1, 2010 - June 30, 2014, and July 1, 2010 - June 30, 2013 for TPAF , PFRS and PERS , respectively .

PHILLIPSBURG SCHOOL DISTRICT

NOTES TO BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2019

NOTE 9: POST-RETIREMENT BENEFITS-(Continued)

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

	<u>Total OPEB Liability</u>
The State's Total OPEB Liability Balance at 6/30/2017	\$53,639,841,858
<u>Changes for the year:</u>	
Service Cost	1,984,642,729
Interest	1,970,236,232
Change in Benefit Terms	-
Differences Between Expected and Actual Experience	(5,002,065,740)
Changes of Assumptions	(5,291,448,855)
Benefit Payments	(1,232,987,247)
Contributions from Members	<u>42,614,005</u>
Net changes	<u>(7,529,008,876)</u>
The State's Total OPEB Liability Balance at 6/30/2018	<u>\$46,110,832,982</u>
The State's total OPEB liability attributable to the District:	\$138,686,824

There were no changes of benefit terms.

Changes of assumptions and other inputs reflects a change in the discount rate from 3.58 percent in 2017 to 3.87 percent in 2018 and other changes.

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

	<u>June 30, 2018</u>		
	<u>At 1% Decrease 2.87%</u>	<u>At Discount Rate 3.87%</u>	<u>At 1% Increase 4.87%</u>
Total OPEB Liability (School Retirees)	\$54,512,391,175	\$46,110,832,982	\$39,432,461,816
	<u>June 30, 2017</u>		
	<u>At 1% Decrease 2.58%</u>	<u>At Discount Rate 3.58%</u>	<u>At 1% Increase 4.58%</u>
Total OPEB Liability (School Retirees)	\$63,674,362,200	\$53,639,841,858	\$45,680,364,953

PHILLIPSBURG SCHOOL DISTRICT

NOTES TO BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2019

NOTE 9: POST-RETIREMENT BENEFITS-(Continued)

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

	June 30, 2018		
	Health Care Cost		
	<u>At 1% Decrease</u>	<u>Trend Rate</u>	<u>At 1% Increase</u>
Total OPEB Liability (School Retirees)	\$38,113,289,045	\$46,110,832,982	\$56,687,891,003

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

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

For the year ended June 30, 2018, the board of education recognized OPEB expense of \$6,086,466 determined by the State as the total OPEB liability for benefits provided through a defined benefit OPEB plan that is not administered through a trust that meets the criteria in paragraph 4 of GASBS No. 75 and in which there is a special funding situation.

In accordance with GASBS No. 75, the District's proportionate share of school retirees OPEB is zero, and there is no recognition of the allocation of proportionate share of deferred outflows of resources and deferred inflows of resources. At June 30, 2018, the State reported deferred outflows of resources and deferred inflows of resources related to retired school employee’s OPEB from the following sources:

	<u>Deferred Outflows</u>	<u>Deferred Inflows</u>
Differences Between Expected and Actual Experience		(\$4,476,086,167)
Changes of assumptions or other inputs	_____	(\$10,335,978,867)
Total	_____ -	<u>(\$14,812,065,034)</u>

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

Year ended June 30:	
2019	(\$1,825,218,593)
2020	(\$1,825,218,593)
2021	(\$1,825,218,593)
2022	(\$1,825,218,593)
2023	(\$1,825,218,593)
Thereafter	<u>(\$5,685,972,069)</u>
	<u>(\$14,812,065,034)</u>

PHILLIPSBURG SCHOOL DISTRICT

NOTES TO BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2019

NOTE 10: DEFERRED COMPENSATION

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

American United Life
Van Kampen Funds
Equitable Life
Janus

NOTE 11: COMPENSATED ABSENCES

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

District employees are granted vacation and sick leave in varying amounts under the District's personnel policies. In the event of retirement within the state pension plan, an employee is reimbursed for accumulated vacation and/or unused sick days. Sick leave benefits provide for ordinary sick pay and begin vesting with the employee after initial employment. The balance at June 30, 2019 is \$1,075,649.

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

The liability for vested compensated absences of the proprietary fund types is recorded within those funds as the benefits accrue to employees. As of June 30, 2019, no liability existed for compensated absences in the proprietary fund types.

PHILLIPSBURG SCHOOL DISTRICT

NOTES TO BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2019

NOTE 12: RISK MANAGEMENT

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

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

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

The District is assessed for the contributions for those funds and is responsible for any reserve deficiencies. No contingency or provision has been made in these financial statements, as no deficiencies occurred as of June 30, 2019 for the joint insurance pool. The coverage in this program is shown on exhibit J-20.

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

<u>Fiscal Year</u>	<u>District Contributions</u>	<u>Employee Contributions</u>	<u>Amount Reimb.</u>	<u>Ending Balance</u>
2018-2019	\$866	\$65,685	\$33,268	\$116,922
2017-2018	\$178	\$63,557	\$20,420	\$83,639
2016-2017	\$126	\$61,551	\$71,403	\$40,324

NOTE 13: CONTINGENT LIABILITIES

GRANT PROGRAMS

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

ARBITRAGE REBATE

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

PHILLIPSBURG SCHOOL DISTRICT

NOTES TO BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2019

NOTE 13: CONTINGENT LIABILITIES - (Continued)

LITIGATION

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

NOTE 14: FUND BALANCE APPROPRIATED

General Fund (Exhibit B-1) - Of the \$11,287,623 General Fund fund balance at June 30, 2019, \$1,472,966 is reserved for encumbrances, \$9,790,920 is reserved in the Capital Reserve Account; \$500,000 is reserved in the Maintenance Reserve Account; \$1,700,000 is reserved in the Tuition Reserve Account; \$44,166 has been appropriated and included as anticipated revenue for the year ending June 30, 2020, and (\$2,220,429) is unreserved and undesignated.

NOTE 15: CALCULATION OF EXCESS SURPLUS

The designation for Reserved Fund Balance – Excess Surplus is a required calculation pursuant to N.J.S.A. 18A:7F-7, as amended. New Jersey school districts are required to reserve General Fund fund balance at the fiscal year end of June 30 if they did not appropriate a required minimum amount as budgeted fund balance in their subsequent years' budget. The excess fund balance at June 30, 2019 is zero.

NOTE 16: DEFICIT FUND BALANCES

The District has a deficit fund balance (Exhibit B-1) of \$447,155 in the Special Revenue Fund as of June 30, 2019, as reported in the fund statements (modified accrual basis). P.L.2003, c.97 provides that in the event a state school aid payment is not made until the following school budget year, districts must record the last state aid payment as revenue, for budget purposes only, in the current school budget year. The bill provides legal authority for school districts to recognize this revenue in the current budget year. For intergovernmental transactions, GASB Statement No.33 requires that recognition (revenue, expenditure, asset, liability) should be in symmetry, i.e., if one government recognizes an asset, the other government recognizes a liability.

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

PHILLIPSBURG SCHOOL DISTRICT

NOTES TO BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2019

NOTE 17: CAPITAL RESERVE ACCOUNT

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

Funds placed in the capital reserve account are restricted to capital projects in the district's approved Long Range Facilities Plan (LRFP). Upon submission of the LRFP to the department, a district may increase the balance in the capital reserve by appropriating funds in the annual general fund budget certified for taxes or by transfer by board resolution at year end of any unanticipated revenue or unexpended line-item appropriation amounts, or both. A district may also appropriate additional amounts when the express approval of the voters has been obtained either by a separate proposal at budget time or by a special question at one of the four special elections authorized pursuant to N.J.S.A. 19:60-2. Pursuant to N.J.A.C. 6A:23-2.13(g), the balance in the account cannot at any time exceed the local support costs of uncompleted capital projects in its approved LRFP.

The activity of the capital reserve for the July 1, 2018 to June 30, 2019 fiscal year is as follows:

Beginning Balance, July 1, 2018	\$ 10,222,478
Budgeted Withdrawal	(4,098,614)
Deposits (PL 2007 c.62 (A1))	
Board Resolution Date: June 10, 2019	<u>3,667,056</u>
Ending Balance, June 30, 2019	<u>\$ 9,790,920</u>

NOTE 18: MAINTENANCE RESERVE ACCOUNT

A maintenance reserve account was established by the School District Board of Education in fiscal year 2019, for the accumulation of funds for use in accordance with PL 2007 c.62 (A1). The maintenance reserve account is maintained in the general fund and its activity is included in the general fund annual budget.

The activity of the emergency reserve for the July 1, 2018 to June 30, 2019 fiscal year is as follows:

Beginning Balance, July 1, 2018	\$ 650,000
Budgeted Withdrawal	<u>(150,000)</u>
Ending balance June 30, 2019	<u>\$ 500,000</u>

NOTE 19: TUITION RESERVE ACCOUNT

A tuition reserve account was established by the School District Board of Education in fiscal year 2018, for the accumulation of funds for use in subsequent fiscal years in accordance with NJAC 6A:23A17.1(f). The tuition reserve account is maintained in the general fund and enables the district to reserve fund balance for an anticipated large tuition adjustment for the current contract year. A maximum reserve for the current year is restricted to ten percent of the formal sending/receiving contract amounts. Upon certification of rates in the second year following the contract year, full appropriation of the applicable year's reserve must be liquidated and any remaining balance related to that year must be reserved and budgeted for tax relief.

The district has established a tuition reserve for future tuition adjustments, pursuant to N.J.A.C. 6A:23-3.1(f), in an amount of 10% of the formal receiving/sending contract. \$1,500,000 has been reserved for the 2015-2018 tuition adjustment due in fiscal year 2019-2020 and \$1,500,000 has been reserved for the 2018-2019 tuition adjustment due in fiscal year 2020-2020.

PHILLIPSBURG SCHOOL DISTRICT

NOTES TO BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2019

NOTE 19: TUITION RESERVE ACCOUNT-(Continued)

The activity of the tuition reserve for the July 1, 2018 to June 30, 2019 fiscal year is as follows:

Beginning Balance, July 1, 2018	\$ 2,200,000
Budgeted Withdrawal	(1,500,000)
Deposits: Board Resolution June 10, 2019	<u>1,000,000</u>
Ending balance June 30, 2019	<u>\$ 1,700,000</u>

NOTE 20: INTERFUND RECEIVABLES AND PAYABLES

Interfund receivables and payables as of June 30, 2019, are as follows:

	<u>Receivable</u>	<u>Payable</u>
General Fund	\$ 284,127	\$ 3,875
Special Revenue Fund	-	284,127
Enterprise Fund	<u>3,875</u>	
	<u>\$ 288,002</u>	<u>\$ 288,002</u>

The general fund interfund receivable of \$284,127 is due from the special revenue fund for cash advances of \$284,127 in anticipation of federal grant draw downs. The General fund owes the Food Service (Enterprise) fund for state and federal lunch subsidies not yet paid over to the Food Service fund. The interfund balances expect to be liquidated in fiscal year 2020 as cash balances are sufficient in all funds.

NOTE 21: SCHOOL WIDE PROGRAM FUNDS

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

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

PHILLIPSBURG SCHOOL DISTRICT

NOTES TO BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2019

NOTE 22: TAX ABATEMENTS

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

REQUIRED SUPPLEMENTARY INFORMATION - PART II

BUDGETARY COMPARISON SCHEDULES

PHILLIPSBURG SCHOOL DISTRICT
Budgetary Comparison Schedule
General Fund
for Fiscal Year Ended June 30, 2019

	<u>Original Budget</u>	<u>Budget Transfers</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Final to Actual Favorable/ (Unfavorable)</u>
Local Sources:					
Local Tax Levy	\$ 12,005,485	-	\$ 12,005,485	\$ 12,005,485	
Tuition	14,540,952	-	14,540,952	15,029,103	\$ 488,151
Miscellaneous	253,000	-	253,000	741,808	488,808
Total - Local Sources	<u>26,799,437</u>	<u>-</u>	<u>26,799,437</u>	<u>27,776,396</u>	<u>976,959</u>
State Sources:					
Equalization Aid	25,265,381	-	25,265,381	25,265,381	-
Special Education Aid	1,395,514	-	1,395,514	1,395,514	-
Security Aid	995,480	-	995,480	995,480	-
Adjustment Aid	9,777,099	-	9,777,099	9,777,099	-
Transportation Aid	611,311	-	611,311	611,311	-
School Choice Aid	8,446	-	8,446	8,446	-
Other State Aids	150,000	-	150,000	382,218	232,218
TPAF Pension (On-Behalf - Non-Budgeted)	-	-	-	5,909,508	5,909,508
TPAF Post Retirement Medical (On-Behalf - Non-Budgeted)	-	-	-	2,680,544	2,680,544
TPAF Pension LTD Insurance (On-Behalf - Non-Budgeted)	-	-	-	5,985	5,985
TPAF Social Security (Reimbursed - Non-Budgeted)	-	-	-	2,313,079	2,313,079
Total State Sources	<u>38,203,231</u>	<u>-</u>	<u>38,203,231</u>	<u>49,344,565</u>	<u>11,141,334</u>
Federal Sources:					
Impact Aid	20,000	-	20,000	-	(20,000)
Medical Assistance Program	168,349	-	168,349	216,533	48,184
Total - Federal Sources	<u>188,349</u>	<u>-</u>	<u>188,349</u>	<u>216,533</u>	<u>28,184</u>
Total Revenues	<u>65,191,017</u>	<u>-</u>	<u>65,191,017</u>	<u>77,337,494</u>	<u>12,146,477</u>
EXPENDITURES:					
Current Expense:					
Regular Programs - Instruction					
Preschool - Salaries of Teachers	\$ 184,262	19	\$ 184,281	\$ 170,878	\$ 13,403
Kindergarten - Salaries of Teachers	1,108,945	(104,619)	1,004,326	988,445	15,881
Grades 1-5 - Salaries of Teachers	5,339,904	243,554	5,583,458	5,556,802	26,656
Grades 6-8 - Salaries of Teachers	2,802,825	(297,541)	2,505,284	2,483,192	22,092
Grades 9-12 - Salaries of Teachers	9,016,401	41,559	9,057,960	9,053,800	4,160
Regular Programs - Home Instruction:					
Salaries of Teachers	-	-	-	-	-
Purchased Professional-Educational Services	28,660	(25,100)	3,560	1,092	2,468
Regular Programs - Undistributed Instruction					
Other Salaries for Instruction	477,252	(109,992)	367,260	340,767	26,493
Unused Vacation Payment to Terminated/Retired Staff	75,000	14,850	89,850	89,350	500
Purchased Professional-Educational Services	1,698,778	(412,028)	1,286,750	1,245,869	40,881
Purchased Technical Services	84,097	(15,798)	68,299	45,585	22,714
Other Purchased Services (400-500 series)	174,302	(29,485)	144,817	109,890	34,927
General Supplies	735,954	147,115	883,069	616,300	266,769
Textbooks	271,700	(196,844)	74,856	65,650	9,206
Other Objects	28,912	(15,959)	12,953	12,603	350
TOTAL REGULAR PROGRAMS - INSTRUCTION	<u>22,026,992</u>	<u>(760,269)</u>	<u>21,266,723</u>	<u>20,780,223</u>	<u>486,500</u>
SPECIAL EDUCATION - INSTRUCTION					
Learning and/or Language Disabilities:					
Salaries of Teachers	768,824	14,451	783,275	783,275	-
Other Salaries for Instruction	178,568	25,112	203,680	203,680	-
Other Purchased Services (400-500 series)	2,500	(1,205)	1,295	1,295	-
General Supplies	9,850	(783)	9,067	9,067	-
Textbooks	1,550	(1,550)	-	-	-
Other Objects	780	(780)	-	-	-
Total Learning and/or Language Disabilities	<u>962,072</u>	<u>35,245</u>	<u>997,317</u>	<u>997,317</u>	<u>-</u>
Behavioral Disabilities:					
Salaries of Teachers	589,364	212,816	802,180	802,180	-
Other Salaries for Instruction	251,292	111,506	362,798	362,798	-
Purchased Professional - Educational Services	300	(300)	-	-	-
Other Purchased Services (400-500 series)	-	-	-	-	-
General Supplies	6,132	1,258	7,390	7,390	-
Textbooks	3,000	(3,000)	-	-	-
Other Objects	200	(200)	-	-	-
Total Behavioral Disabilities	<u>850,288</u>	<u>322,080</u>	<u>1,172,368</u>	<u>1,172,368</u>	<u>-</u>

PHILLIPSBURG SCHOOL DISTRICT
 Budgetary Comparison Schedule
 General Fund
 for Fiscal Year Ended June 30, 2019

Exhibit C-1

	Original Budget	Budget Transfers	Final Budget	Actual	Variance Final to Actual Favorable/ (Unfavorable)
Multiple Disabilities:					
Salaries of Teachers	188,686	26,205	214,891	214,891	-
Other Salaries for Instruction	142,302	(36,248)	106,054	106,054	-
Other Purchased Services (400-500 series)	5,500	(3,888)	1,612	1,481	131
General Supplies	27,700	(1,411)	26,289	22,022	4,267
Other Objects	-	-	-	-	-
Total Multiple Disabilities	364,188	(15,342)	348,846	344,448	4,398
Resource Room/Resource Center:					
Salaries of Teachers	4,236,220	(224,474)	4,011,746	3,766,249	245,497
Other Salaries for Instruction	263,704	227,803	491,507	466,058	25,449
Purchased Professional-Educational Services	-	-	-	-	-
Other Purchased Services (400-500 series)	1,860	(1,860)	-	-	-
General Supplies	11,500	2,000	13,500	13,087	413
Textbooks	3,450	(3,450)	-	-	-
Other Objects	-	-	-	-	-
Total Resource Room/Resource Center	4,516,734	19	4,516,753	4,245,394	271,359
Autism:					
Salaries of Teachers	-	-	-	-	-
Total Autism	-	-	-	-	-
Home Instruction :					
Salaries of Teachers	105,880	55,878	161,758	161,758	-
Purchased Professional-Educational Services	3,800	(3,800)	-	-	-
Total Home Instruction	109,680	52,078	161,758	161,758	-
TOTAL SPECIAL EDUCATION - INSTRUCTION	6,802,962	394,080	7,197,042	6,921,285	275,757
Bilingual Education - Instruction					
Salaries of Teachers	541,558	(4,999)	536,559	510,406	26,153
Other Salaries for Instruction	-	-	-	-	-
Other Purchased Services (400-500 series)	2,100	(2,100)	-	-	-
General Supplies	7,500	(2,501)	4,999	1,119	3,880
Textbooks	1,700	(1,700)	-	-	-
Other Objects	370	(370)	-	-	-
Total Bilingual Education - Instruction	553,228	(11,670)	541,558	511,525	30,033
School-Spon. Cocurricular Actvts. - Inst.					
Salaries	212,850	29,658	242,508	229,162	13,346
Purchased Services (300-500 series)	40,180	(33,631)	6,549	4,686	1,863
Supplies and Materials	10,200	(10,200)	-	-	-
Other Objects	2,000	1,576	3,576	3,576	-
Total School-Spon. Cocurricular Actvts. - Inst.	265,230	(12,597)	252,633	237,424	15,209
School-Spon. Athletics - Inst.					
Salaries	717,981	8,058	726,039	724,757	1,282
Purchased Services (300-500 series)	140,000	2,301	142,301	129,457	12,844
Supplies and Materials	247,371	(10,111)	237,260	204,731	32,529
Other Objects	29,900	-	29,900	23,659	6,241
Total School-Spon. Athletics - Inst.	1,135,252	248	1,135,500	1,082,604	52,896
Instructional Alternative Education Program - Instruction:					
Salaries	-	-	-	-	-
Purchased Services (300-500 series)	4,000	(4,000)	-	-	-
Supplies and Materials	8,000	(8,000)	-	-	-
Textbooks	1,000	(1,000)	-	-	-
Total Instructional Alternative Education Program - Instruction	13,000	(13,000)	-	-	-
Instructional Alternative Education Program - Support Svcs:					
Salaries	-	3,750	3,750	3,750	-
Purchased Services (300-500 series)	3,700	(3,700)	-	-	-
Supplies and Materials	3,000	(3,000)	-	-	-
Other Objects	1,300	(1,300)	-	-	-
Total Instructional Alternative Education Program - Support Svcs	8,000	(4,250)	3,750	3,750	-
Other Instructional Programs - Inst.:					
Salaries of Teachers	49,865	(1,870)	47,995	44,339	3,656
Purchased Services (300-500 series)	25,121	(25,121)	-	-	-
Supplies and Materials	2,600	(600)	2,000	1,908	92
Total Other Instructional Programs - Inst.	77,586	(27,591)	49,995	46,247	3,748
Community Services Programs/Operations					
Purchased Services (300-500 series)	-	-	-	-	-
Supplies and Materials	-	-	-	-	-
Total Community Services Programs/Operations	-	-	-	-	-
Total Instruction	30,882,250	(435,049)	30,447,201	29,583,058	864,143

PHILLIPSBURG SCHOOL DISTRICT
 Budgetary Comparison Schedule
 General Fund
 for Fiscal Year Ended June 30, 2019

Exhibit C-1

	Original Budget	Budget Transfers	Final Budget	Actual	Variance Final to Actual Favorable/ (Unfavorable)
Undistributed Expenditures - Instruction:					
Tuition to Other LEAs Within the State - Regular	629,159	-	629,159	629,159	-
Tuition to Other LEAs Within the Stat - Special	26,498	2,756	29,254	29,254	-
Tuition to County Voc. District - Regular	343,200	(116,848)	226,352	226,352	-
Tuition to County Voc. District - Special	60,000	-	60,000	60,000	-
Tuition to CSSD & Regional Day Schools	130,000	(97,436)	32,564	32,564	-
Tuition to Private Schools for the Disabled - Within State	320,000	(190,104)	129,896	125,421	4,475
Tuition to Private Schools for the Disabled & Other LEA - Spl./O/S St	-	-	-	-	-
Tuition - State Facilities	144,988	-	144,988	144,948	40
Tuition - Other	81,514	108,097	189,611	183,427	6,184
Total Undistributed Expenditures - Instruction	1,735,359	(293,535)	1,441,824	1,431,125	10,699
Undist. Expend. - Attend. & Social Work					
Salaries	218,753	6,560	225,313	225,313	-
Purchased Professional and Technical Services	750	(575)	175	-	175
Other Purchased Services (400-500 series)	216,200	140,579	356,779	346,679	10,100
Supplies and Materials	3,600	(2,668)	932	532	400
Other Objects	-	-	-	-	-
Total Undist. Expend. - Attend. & Social Work	439,303	143,896	583,199	572,524	10,675
Undist. Expend. - Health Services					
Salaries	610,375	27,789	638,164	634,575	3,589
Purchased Professional and Technical Services	300	(300)	-	-	-
Other Purchased Services (400-500 series)	87,550	641	88,191	81,482	6,709
Supplies and Materials	23,049	(507)	22,542	14,245	8,297
Other Objects	780	(691)	89	-	89
Total Undist. Expend. - Health Services	722,054	26,932	748,986	730,302	18,684
Undist. Expend. - Other Supp. Serv. Students - Related Serv.					
Salaries of Other Professional Staff	555,453	237	555,690	547,707	7,983
Purchased Professional - Educational Services	5,000	(1,200)	3,800	3,800	-
Supplies and Materials	905	(204)	701	701	-
Total Undist. Expend. - Other Supp. Serv. Students - Related Serv.	561,358	(1,167)	560,191	552,208	7,983
Undist. Expend. - Other Supp. Serv. Students - Extra Serv.					
Salaries	154,966	3,190	158,156	158,156	-
Purchased Professional - Educational Services	570,000	(138,806)	431,194	418,434	12,760
Other Purchased Services (400-500 series)	-	-	-	-	-
Supplies and Materials	18,000	14,301	32,301	31,012	1,289
Total Undist. Expend. - Other Supp. Serv. Students - Extra Serv.	742,966	(121,315)	621,651	607,602	14,049
Undist. Expend. - Other Supp. Serv. Students - Reg.					
Salaries of Other Professional Staff	931,698	(8,595)	923,103	912,388	10,715
Salaries of Secretarial and Clerical Assistants	109,071	755	109,826	104,503	5,323
Other Salaries	87,006	4,350	91,356	91,356	-
Purchased Professional - Educational Services	2,900	(2,863)	37	37	-
Other Purchased Prof. and Tech. Services	500	(363)	137	137	-
Other Purchased Services (400-500 series)	37,000	(3,732)	33,268	32,623	645
Supplies and Materials	2,750	(1,164)	1,586	1,575	11
Other Objects	500	(500)	-	-	-
Total Undist. Expend. - Other Supp. Serv. Students - Reg.	1,171,425	(12,112)	1,159,313	1,142,619	16,694
Undist. Expend. - Other Supp. Serv. Students - Spl.					
Salaries of Other Professional Staff	1,738,188	-	1,738,188	1,687,805	50,383
Salaries of Secretarial and Clerical Assistants	188,292	3,000	191,292	190,987	305
Other Purchased Prof. and Tech. Services	27,000	2,000	29,000	28,742	258
Mis. Purchase Serv. (400-500 series other than Residential Costs)	22,000	(3,489)	18,511	18,032	479
Supplies and Materials	14,400	(6,000)	8,400	5,605	2,795
Other Objects	1,700	-	1,700	1,220	480
Total Undist. Expend. - Other Supp. Serv. Students - Spl	1,991,580	(4,489)	1,987,091	1,932,391	54,700
Undist. Expend. - Improvement of Inst. Serv.					
Salaries of Supervisor of Instruction	-	-	-	-	-
Salaries of Other Professional Staff	690,595	(36,616)	653,979	532,896	121,083
Salaries of Secr and Clerical Assist.	145,899	(11,483)	134,416	133,966	450
Purchased Prof- Educational Services	5,000	(5,000)	-	-	-
Other Purch Services (400-500)	1,500	6,654	8,154	8,154	-
Supplies and Materials	500	(500)	-	-	-
Other Objects	11,100	(654)	10,446	9,594	852
Total Undist. Expend. - Improvement of Inst. Serv.	854,594	(47,599)	806,995	684,610	122,385
Undist. Expend. - Edu. Media Serv./Sch. Library					
Salaries	732,680	6,426	739,106	732,070	7,036
Salaries of Tech Coordinators	-	-	-	-	-
Purchased Professional and Technical Services	2,727	(500)	2,227	229	1,998
Other Purchased Services (400-500 series)	24,550	662	25,212	23,792	1,420
Supplies and Materials	42,000	(306)	41,694	30,509	11,185
Other Objects	65	-	65	65	-
Total Undist. Expend. - Edu. Media Serv./Sch. Library	802,022	6,282	808,304	786,665	21,639

PHILLIPSBURG SCHOOL DISTRICT
 Budgetary Comparison Schedule
 General Fund
 for Fiscal Year Ended June 30, 2019

Exhibit C-1

	Original Budget	Budget Transfers	Final Budget	Actual	Variance Final to Actual Favorable/ (Unfavorable)
Undist. Expend. - Instructional Staff Training Serv.					
Salaries of Other Professional Staff	-	-	-	-	-
Purchased Professional - Educational Serv	11,400	(11,400)	-	-	-
Other Purchased Services (400-500 series)	36,050	(30,318)	5,732	5,732	-
Supplies and Materials	1,350	(1,350)	-	-	-
Total Undist. Expend. - Instructional Staff Training Serv.	48,800	(43,068)	5,732	5,732	-
Undist. Expend. - Supp. Serv. - General Admin.					
Salaries	714,312	10,537	724,849	724,849	-
Legal Services	175,000	-	175,000	155,917	19,083
Audit Fees	38,000	-	38,000	37,159	841
Other Purchased Professional Services	140,000	1,352	141,352	129,371	11,981
Communications/Telephone	81,000	47,251	128,251	127,791	460
BOE Other Purchased Services	-	-	-	-	-
Other Purchased Services (400-500 series)	513,500	(82,088)	431,412	427,576	3,836
Supplies and Materials	61,000	(17,002)	43,998	43,998	-
Miscellaneous Expenditures	8,500	27,961	36,461	6,294	30,167
BOE Membership Dues and Fees	29,500	(692)	28,808	28,808	-
Total Undist. Expend. - Supp. Serv. - General Admin.	1,760,812	(12,681)	1,748,131	1,681,763	66,368
Undist. Expend. - Support Serv. - School Admin.					
Salaries of Principals/Assistant Principals	1,096,639	39,019	1,135,658	1,135,658	-
Salaries of Other Professional Staff	374,151	(8,316)	365,835	365,835	-
Salaries of Secretarial and Clerical Assistants	565,882	(3,412)	562,470	562,470	-
Other Salaries	11,000	(11,000)	-	-	-
Purchased Professional and Technical Services	300	(300)	-	-	-
Other Purchased Services (400-500 series)	42,890	10,207	53,097	49,028	4,069
Supplies and Materials	54,470	(21,922)	32,548	30,867	1,681
Other Objects	17,364	(9,349)	8,015	8,015	-
Total Undist. Expend. - Support Serv. - School Admin.	2,162,696	(5,073)	2,157,623	2,151,873	5,750
Undistributed Expenditures - Central Services					
Salaries	538,236	4,404	542,640	542,639	1
Purchased Technical Services	-	-	-	-	-
Misc. Purch. Services (400-500 Series)	5,000	7,124	12,124	11,152	972
Supplies and Materials	2,500	(500)	2,000	2,000	-
Interest on Current Loans	501,447	(86,447)	415,000	415,000	-
Other Objects	2,500	(170)	2,330	2,330	-
Total Undist. Expend. - Central Services	1,049,683	(75,589)	974,094	973,121	973
Undistributed Expenditures - Admin. Info. Tech.					
Salaries	185,766	4,488	190,254	190,254	-
Other Purchased Services (400-500 series)	120,040	73,598	193,638	158,278	35,360
Supplies and Materials	107,300	302,969	410,269	322,223	88,046
Other Objects	-	-	-	-	-
Total Undist. Expend. - Admin. Info. Tech.	413,106	381,055	794,161	670,755	123,406
Undist. Expend. -Allowable Maintenance for School Facilities					
Salaries	463,991	(39,122)	424,869	424,869	-
Cleaning, Repair, and Maintenance Services	686,686	596,913	1,283,599	786,066	497,533
General Supplies	415,859	281,206	697,065	634,196	62,869
Total Undist. Expend. -Allowable Maintenance for School Facilities	1,566,536	838,997	2,405,533	1,845,131	560,402
Undist. Expend. - Other Oper. & Maint. Of Plant					
Salaries	1,968,844	(50,715)	1,918,129	1,917,629	500
Rental of Land, Building & Other than Lease Purchases	-	-	-	-	-
Other Purchased Property Services	209,523	(83,547)	125,976	108,737	17,239
Insurance	-	-	-	-	-
Miscellaneous Purchased Services	31,510	(27,702)	3,808	3,773	35
General Supplies	14,600	(6,590)	8,010	5,038	2,972
Energy (Electricity)	1,409,100	(87,461)	1,321,639	1,214,527	107,112
Interest - Energy Savings Improvement Prog	-	-	-	-	-
Principal - Energy Savings Improvement Prog	-	-	-	-	-
Total Undist. Expend. - Other Oper. & Maint. Of Plant	3,633,577	(256,015)	3,377,562	3,249,704	127,858
Undist. Expend. -Care and Upkeep of Grounds:					
Salaries	110,789	549	111,338	111,338	-
Total Undist. Expend. -Care and Upkeep of Grounds	110,789	549	111,338	111,338	-
Undist. Expend. -Security					
Purchased Professional and Technical Services	420,000	11,878	431,878	374,041	57,837
Cleaning, Repair and Maintenance Services	32,000	216,213	248,213	-	248,213
Supplies and Materials	3,500	9,719	13,219	13,219	-
Total Undist. Expend. -Security	455,500	237,810	693,310	387,260	306,050
Total Undist. Expend. - Oper. & Maint. Of Plant	5,766,402	821,341	6,587,743	5,593,433	994,310

PHILLIPSBURG SCHOOL DISTRICT
 Budgetary Comparison Schedule
 General Fund
 for Fiscal Year Ended June 30, 2019

Exhibit C-1

	Original Budget	Budget Transfers	Final Budget	Actual	Variance Final to Actual Favorable/ (Unfavorable)
Undist. Expend. - Student Transportation Serv.					
Sal. For Pup.Trans. (Bet. Home and School) - Regular	80,000	(20,904)	59,096	48,602	10,494
Sal. For Pup.Trans. (Bet. Home and School) - Special	186,000	29,530	215,530	215,530	-
Cleaning, Repair and Maintenance Services	-	-	-	-	-
Lease Purchase Payments - School Buses	70,000	35,200	105,200	104,475	725
Contr Serv. - Aid in Lieu Payments	50,000	(50,000)	-	-	-
Contract Services - (Between Home and School) - Vendors	70,000	-	70,000	37,177	32,823
Contract Services (Other than Between Home & School)-Vendors	670,000	259,676	929,676	818,113	111,563
Contr Serv (Spl. Ed. Students) - Vendors	50,000	(48,783)	1,217	-	1,217
Contr Serv (Regular Students) - ESCs & CTSA	550,000	(247,000)	303,000	221,103	81,897
Misc. Purchased Serv. - Transportation	12,000	(4,300)	7,700	7,121	579
Supplies and Materials	35,000	17,877	52,877	52,877	-
Miscellaneous Expenditures	-	51,540	51,540	51,540	-
Total Undist. Expend. - Student Transportation Serv.	1,773,000	22,836	1,795,836	1,556,538	239,298
UNALLOCATED BENEFITS					
Social Security Contributions	1,250,000	118,825	1,368,825	925,569	443,256
Other Retirement Contributions - Regular	1,059,166	(52,410)	1,006,756	1,006,592	164
Other Retirement Contrib. - Deferred PERS Pymt	-	-	-	-	-
Unemployment Compensation	80,000	(32,590)	47,410	-	47,410
Workmen's Compensation	509,238	72,624	581,862	581,862	-
Health Benefits	11,008,000	26,025	11,034,025	9,210,862	1,823,163
Tuition Reimbursement	138,500	-	138,500	124,638	13,862
Other Employee Benefits	101,000	(19,500)	81,500	54,812	26,688
TOTAL UNALLOCATED BENEFITS	14,145,904	112,974	14,258,878	11,904,335	2,354,543
On-behalf TPAF Pension Contributions (non-budgeted)	-	-	-	5,909,508	(5,909,508)
On-behalf TPAF PRM Contributions (non-budgeted)	-	-	-	2,680,544	(2,680,544)
On-behalf TPAF LTD Insurance Contributions (non-budgeted)	-	-	-	5,985	(5,985)
Reimbursed TPAF Social Security Contributions (non-budgeted)	-	-	-	2,313,079	(2,313,079)
TOTAL ON-BEHALF CONTRIBUTIONS	-	-	-	10,909,116	(10,909,116)
TOTAL PERSONAL SERVICES - EMPLOYEE BENEFITS	14,145,904	112,974	14,258,878	22,813,451	(8,554,573)
TOTAL UNDISTRIBUTED EXPENDITURES	36,141,064	898,688	37,039,752	43,886,712	(5,982,817)
TOTAL GENERAL CURRENT EXPENSE	67,023,314	463,639	67,486,953	73,469,770	(5,982,817)
CAPITAL OUTLAY					
Equipment					
Regular Programs - Instruction:					
Kindergarten	-	-	-	-	-
Grades 1-5	-	-	-	-	-
Grades 9-12	-	-	-	-	-
Special Education - Instruction:					
Undist.Expend.-Support Serv.-Students - Reg.	-	-	-	-	-
Undist.Expend.-Support Serv.-Students - Special	-	-	-	-	-
Undist.Expend.-Support Serv. - Inst. Staff	-	35,992	35,992	35,992	-
Undistributed Expenditures - Admin Info Tech	70,000	292,299	362,299	292,299	70,000
Undistributed Expenditures - Required for Sch. Maintenance	80,000	55,367	135,367	70,485	64,882
School Buses - Regular	-	281,088	281,088	281,088	-
Total Equipment	150,000	664,746	814,746	679,864	134,882
Facilities Acquisition and Construction Services					
Construction Services	-	-	-	-	-
Lease Purchase Agreements - Principal	-	-	-	-	-
Buildings Other than Lease Purchase Agreement	-	-	-	-	-
Total Facilities Acquisition and Construction Services	-	-	-	-	-
TOTAL CAPITAL OUTLAY	150,000	664,746	814,746	679,864	134,882
Transfer of Funds to Charter Schools	-	-	-	-	-
TOTAL EXPENDITURES	67,173,314	1,128,385	68,301,699	74,149,634	(5,847,935)
Excess (Deficiency) of Revenues					
Over (Under) Expenditures	(1,982,297)	(1,128,385)	(3,110,682)	3,187,860	6,298,542
Other Financing Sources (Uses):					
Operating Transfer In:					
Contribution to School Based Budgets (SBB) - General Fund	40,666,716	361,697	41,028,413	39,928,718	1,099,695
Contr. to School Based Budgets (SBB) - Spec. Rev. Fund	667,995	-	667,995	667,995	-
Transfer to Capital Projects Fund - Capital Reserve	(3,748,614)	(350,000)	(4,098,614)	(4,098,614)	-
Transfer to Special Revenue Fund - Preschool Programs	(333,698)	-	(333,698)	(333,698)	-
Contribution to School Based Budgets (SBB)	(40,666,716)	(361,697)	(41,028,413)	(39,928,718)	(1,099,695)
Total Other Financing Sources (Uses):	(3,414,317)	(350,000)	(3,764,317)	(3,764,317)	-
Excess (Deficiency) of Revenues and Other Financing Sources					
Over (Under) Expenditures and Other Financing Uses	(5,396,614)	(1,478,385)	(6,874,999)	(576,457)	6,298,542

PHILLIPSBURG SCHOOL DISTRICT
 Budgetary Comparison Schedule
 General Fund
 for Fiscal Year Ended June 30, 2019

Exhibit C-1

	<u>Original Budget</u>	<u>Budget Transfers</u>	<u>Final Budget</u>	<u>Actual</u>	Variance Final to Actual Favorable/ (Unfavorable)
Fund Balance, July 1	15,656,822	-	15,656,822	15,656,822	-
Fund Balance, June 30	<u>\$ 10,260,208</u>	<u>\$ (1,478,385)</u>	<u>\$ 8,781,823</u>	<u>\$ 15,080,365</u>	<u>\$ 6,298,542</u>
Recapitulation:					
Restricted For:					
Capital Reserve				9,790,920	
Maintenance Reserve				500,000	
Tuition Reserve - FY18-19 Due FY 20-21				1,000,000	
Tuition Reserve - FY17-18 Due FY 19-20				700,000	
Assigned to:					
Year-End Encumbrances				1,472,966	
Designated for Subsequent Year's Expenditures				44,166	
Unassigned:					
Unrestricted Fund Balance				<u>1,572,313</u>	
Fund Balance per Governmental Funds(Budgetary Basis)				15,080,365	
Reconciliation to Governmental Funds Statement(GAAP Basis):					
Current Year Last State Aid Payment not recognized on GAAP basis until received				<u>(3,792,742)</u>	
Fund Balance per Governmental Funds(GAAP Basis)				<u>\$ 11,287,623</u>	

PHILLIPSBURG SCHOOL DISTRICT
Combining Budgetary Comparison Schedule
General Fund
for Fiscal Year Ended June 30, 2019

	ORIGINAL BUDGET			BUDGET TRANSFER			FINAL BUDGET			ACTUAL		
	Operating Fund Fund 11 - 13	Blended Resource Fund 15	Total General Fund	Operating Fund Fund 11 - 13	Blended Resource Fund 15	Total General Fund	Operating Fund Fund 11 - 13	Blended Resource Fund 15	Total General Fund	Operating Fund Fund 11 - 13	Blended Resource Fund 15	Total General Fund
Local Sources:												
Local Tax Levy	\$ 12,005,485	-	\$ 12,005,485	-	-	-	\$ 12,005,485	-	\$ 12,005,485	\$ 12,005,485	-	\$ 12,005,485
Tuition	14,540,952	-	14,540,952	-	-	-	14,540,952	-	14,540,952	15,029,103	-	15,029,103
Miscellaneous	253,000	-	253,000	-	-	-	253,000	-	253,000	741,808	-	741,808
Total - Local Sources	<u>26,799,437</u>	<u>-</u>	<u>26,799,437</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>26,799,437</u>	<u>-</u>	<u>26,799,437</u>	<u>27,776,396</u>	<u>-</u>	<u>27,776,396</u>
State Sources:												
Equalization Aid	25,265,381	-	25,265,381	-	-	-	25,265,381	-	25,265,381	25,265,381	-	25,265,381
Special Education Aid	1,395,514	-	1,395,514	-	-	-	1,395,514	-	1,395,514	1,395,514	-	1,395,514
Security Aid	995,480	-	995,480	-	-	-	995,480	-	995,480	995,480	-	995,480
Adjustment Aid	9,777,099	-	9,777,099	-	-	-	9,777,099	-	9,777,099	9,777,099	-	9,777,099
Transportation Aid	611,311	-	611,311	-	-	-	611,311	-	611,311	611,311	-	611,311
School Choice Aid	8,446	-	8,446	-	-	-	8,446	-	8,446	8,446	-	8,446
Other State Aids	150,000	-	150,000	-	-	-	150,000	-	150,000	382,218	-	382,218
TPAF Pension (On-Behalf - Non-Budgeted)	-	-	-	-	-	-	-	-	-	5,909,508	-	5,909,508
TPAF Post Retirement Medical (On-Behalf - Non-Budgeted)	-	-	-	-	-	-	-	-	-	2,680,544	-	2,680,544
TPAF Pension LTD Insurance (On-Behalf - Non-Budgeted)	-	-	-	-	-	-	-	-	-	5,985	-	5,985
TPAF Social Security (Reimbursed - Non-Budgeted)	-	-	-	-	-	-	-	-	-	2,313,079	-	2,313,079
Total State Sources	<u>38,203,231</u>	<u>-</u>	<u>38,203,231</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>38,203,231</u>	<u>-</u>	<u>38,203,231</u>	<u>49,344,565</u>	<u>-</u>	<u>49,344,565</u>
Federal Sources:												
Impact Aid	20,000	-	20,000	-	-	-	20,000	-	20,000	-	-	-
Medical Assistance Program	168,349	-	168,349	-	-	-	168,349	-	168,349	216,533	-	216,533
Total - Federal Sources	<u>188,349</u>	<u>-</u>	<u>188,349</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>188,349</u>	<u>-</u>	<u>188,349</u>	<u>216,533</u>	<u>-</u>	<u>216,533</u>
Total Revenues	<u>65,191,017</u>	<u>-</u>	<u>65,191,017</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>65,191,017</u>	<u>-</u>	<u>65,191,017</u>	<u>77,337,494</u>	<u>-</u>	<u>77,337,494</u>
EXPENDITURES:												
Current Expense:												
Regular Programs - Instruction												
Preschool - Salaries of Teachers	\$ 184,262		\$ 184,262	\$ 19	-	\$ 19	\$ 184,281		\$ 184,281	\$ 170,878		\$ 170,878
Kindergarten - Salaries of Teachers	23,000	\$ 1,085,945	1,108,945	(15,019)	\$ (89,600)	(104,619)	7,981	\$ 996,345	1,004,326	312	\$ 988,133	988,445
Grades 1-5 - Salaries of Teachers	28,695	5,311,209	5,339,904	(2,000)	245,554	243,554	26,695	5,556,763	5,583,458	39	5,556,763	5,556,802
Grades 6-8 - Salaries of Teachers	5,000	2,797,825	2,802,825	(5,000)	(292,541)	(297,541)	-	2,505,284	2,505,284	-	2,483,192	2,483,192
Grades 9-12 - Salaries of Teachers	10,000	9,006,401	9,016,401	(10,000)	51,559	41,559	-	9,057,960	9,057,960	-	9,053,800	9,053,800
Regular Programs - Home Instruction:												
Salaries of Teachers	-	-	-	-	-	-	-	-	-	-	-	-
Purchased Professional-Educational Services	28,660	-	28,660	(25,100)	-	(25,100)	3,560	-	3,560	1,092	-	1,092
Regular Programs - Undistributed Instruction												
Other Salaries for Instruction	120,000	357,252	477,252	(25,000)	(84,992)	(109,992)	95,000	272,260	367,260	68,507	272,260	340,767
Unused Vacation Payment to Terminated/Retired Staff	75,000	-	75,000	14,850	-	14,850	89,850	-	89,850	89,350	-	89,350
Purchased Professional-Educational Services	1,659,278	39,500	1,698,778	(381,420)	(30,608)	(412,028)	1,277,858	8,892	1,286,750	1,236,977	8,892	1,245,869
Purchased Technical Services	4,097	80,000	84,097	238	(16,036)	(15,798)	4,335	63,964	68,299	3,784	41,801	45,585
Other Purchased Services (400-500 series)	101,242	73,060	174,302	(38,361)	8,876	(29,485)	62,881	81,936	144,817	28,954	80,936	109,890
General Supplies	185,400	550,554	735,954	(180,000)	327,115	147,115	5,400	877,669	883,069	1,205	615,095	616,300
Textbooks	135,000	136,700	271,700	(128,477)	(68,367)	(196,844)	6,523	68,333	74,856	-	65,650	65,650
Other Objects	600	28,312	28,912	(250)	(15,709)	(15,959)	350	12,603	12,953	-	12,603	12,603
TOTAL REGULAR PROGRAMS - INSTRUCTION	<u>2,560,234</u>	<u>19,466,758</u>	<u>22,026,992</u>	<u>(795,520)</u>	<u>35,251</u>	<u>(760,269)</u>	<u>1,764,714</u>	<u>19,502,009</u>	<u>21,266,723</u>	<u>1,601,098</u>	<u>19,179,125</u>	<u>20,780,223</u>
SPECIAL EDUCATION - INSTRUCTION												
Learning and/or Language Disabilities:												
Salaries of Teachers		768,824	768,824	-	14,451	14,451	-	783,275	783,275	-	783,275	783,275
Other Salaries for Instruction	2,000	176,568	178,568	(2,000)	27,112	25,112	-	203,680	203,680	-	203,680	203,680
Other Purchased Services (400-500 series)		2,500	2,500	-	(1,205)	(1,205)	-	1,295	1,295	-	1,295	1,295
General Supplies		9,850	9,850	-	(783)	(783)	-	9,067	9,067	-	9,067	9,067
Textbooks		1,550	1,550	-	(1,550)	(1,550)	-	-	-	-	-	-
Other Objects		780	780	-	(780)	(780)	-	-	-	-	-	-
Total Learning and/or Language Disabilities	<u>2,000</u>	<u>960,072</u>	<u>962,072</u>	<u>(2,000)</u>	<u>37,245</u>	<u>35,245</u>	<u>-</u>	<u>997,317</u>	<u>997,317</u>	<u>-</u>	<u>997,317</u>	<u>997,317</u>
Behavioral Disabilities:												
Salaries of Teachers	1,500	587,864	589,364	(1,500)	214,316	212,816	-	802,180	802,180	-	802,180	802,180
Other Salaries for Instruction	1,000	250,292	251,292	(1,000)	112,506	111,506	-	362,798	362,798	-	362,798	362,798
Purchased Professional - Educational Services		300	300	-	(300)	(300)	-	-	-	-	-	-
Other Purchased Services (400-500 series)		-	-	-	-	-	-	-	-	-	-	-
General Supplies		6,132	6,132	-	1,258	1,258	-	7,390	7,390	-	7,390	7,390
Textbooks		3,000	3,000	-	(3,000)	(3,000)	-	-	-	-	-	-
Other Objects		200	200	-	(200)	(200)	-	-	-	-	-	-
Total Behavioral Disabilities	<u>2,500</u>	<u>847,788</u>	<u>850,288</u>	<u>(2,500)</u>	<u>324,580</u>	<u>322,080</u>	<u>-</u>	<u>1,172,368</u>	<u>1,172,368</u>	<u>-</u>	<u>1,172,368</u>	<u>1,172,368</u>

PHILLIPSBURG SCHOOL DISTRICT
 Combining Budgetary Comparison Schedule
 General Fund
 for Fiscal Year Ended June 30, 2019

	ORIGINAL BUDGET			BUDGET TRANSFER			FINAL BUDGET			ACTUAL		
	Operating Fund 11 - 13	Blended Resource Fund 15	Total General Fund	Operating Fund 11 - 13	Blended Resource Fund 15	Total General Fund	Operating Fund 11 - 13	Blended Resource Fund 15	Total General Fund	Operating Fund 11 - 13	Blended Resource Fund 15	Total General Fund
Multiple Disabilities:												
Salaries of Teachers		188,686	188,686	-	26,205	26,205		214,891	214,891		214,891	214,891
Other Salaries for Instruction		142,302	142,302	-	(36,248)	(36,248)		106,054	106,054		106,054	106,054
Other Purchased Services (400-500 series)	5,000	500	5,500	(3,686)	(202)	(3,888)	1,314	298	1,612	1,183	298	1,481
General Supplies	24,000	3,700	27,700	-	(1,411)	(1,411)	24,000	2,289	26,289	19,939	2,083	22,022
Other Objects	-	-	-	-	-	-	-	-	-	-	-	-
Total Multiple Disabilities	29,000	335,188	364,188	(3,686)	(11,656)	(15,342)	25,314	323,532	348,846	21,122	323,326	344,448
Resource Room/Resource Center:												
Salaries of Teachers	463,774	3,772,446	4,236,220	(45,720)	(178,754)	(224,474)	418,054	3,593,692	4,011,746	392,354	3,373,895	3,766,249
Other Salaries for Instruction	37,968	225,736	263,704	10,125	217,678	227,803	48,093	443,414	491,507	48,093	417,965	466,058
Purchased Professional-Educational Services	-	-	-	-	-	-	-	-	-	-	-	-
Other Purchased Services (400-500 series)	-	1,860	1,860	-	(1,860)	(1,860)	-	-	-	-	-	-
General Supplies	-	11,500	11,500	-	2,000	2,000	-	13,500	13,500	-	13,087	13,087
Textbooks	-	3,450	3,450	-	(3,450)	(3,450)	-	-	-	-	-	-
Other Objects	-	-	-	-	-	-	-	-	-	-	-	-
Total Resource Room/Resource Center	501,742	4,014,992	4,516,734	(35,595)	35,614	19	466,147	4,050,606	4,516,753	440,447	3,804,947	4,245,394
Autism:												
Salaries of Teachers	-	-	-	-	-	-	-	-	-	-	-	-
Total Autism	-	-	-	-	-	-	-	-	-	-	-	-
Home Instruction :												
Salaries of Teachers	105,880	-	105,880	55,878	-	55,878	161,758	-	161,758	161,758	-	161,758
Purchased Professional-Educational Services	3,800	-	3,800	(3,800)	-	(3,800)	-	-	-	-	-	-
Total Home Instruction	109,680	-	109,680	52,078	-	52,078	161,758	-	161,758	161,758	-	161,758
TOTAL SPECIAL EDUCATION - INSTRUCTION	644,922	6,158,040	6,802,962	8,297	385,783	394,080	653,219	6,543,823	7,197,042	623,327	6,297,958	6,921,285
Bilingual Education - Instruction												
Salaries of Teachers		541,558	541,558	-	(4,999)	(4,999)		536,559	536,559		510,406	510,406
Other Salaries for Instruction		-	-	-	-	-		-	-		-	-
Other Purchased Services (400-500 series)		2,100	2,100	-	(2,100)	(2,100)		-	-		-	-
General Supplies	1,500	6,000	7,500	(1,500)	(1,001)	(2,501)		4,999	4,999		1,119	1,119
Textbooks		1,700	1,700	-	(1,700)	(1,700)		-	-		-	-
Other Objects		370	370	-	(370)	(370)		-	-		-	-
Total Bilingual Education - Instruction	1,500	551,728	553,228	(1,500)	(10,170)	(11,670)	-	541,558	541,558	-	511,525	511,525
School-Spon. Cocurricular Actvts. - Inst.												
Salaries	1,100	211,750	212,850	-	29,658	29,658	1,100	241,408	242,508		229,162	229,162
Purchased Services (300-500 series)		40,180	40,180	-	(33,631)	(33,631)	-	6,549	6,549	-	4,686	4,686
Supplies and Materials		10,200	10,200	-	(10,200)	(10,200)		-	-		-	-
Other Objects		2,000	2,000	-	1,576	1,576		3,576	3,576		3,576	3,576
Total School-Spon. Cocurricular Actvts. - Inst.	1,100	264,130	265,230	-	(12,597)	(12,597)	1,100	251,533	252,633	-	237,424	237,424
School-Spon. Athletics - Inst.												
Salaries	193,463	524,518	717,981	-	8,058	8,058	193,463	532,576	726,039	193,463	531,294	724,757
Purchased Services (300-500 series)	100,000	40,000	140,000	10,111	(7,810)	2,301	110,111	32,190	142,301	110,030	19,427	129,457
Supplies and Materials	247,371	-	247,371	(10,111)	-	(10,111)	237,260	-	237,260	204,731	-	204,731
Other Objects	29,900	-	29,900	-	-	-	29,900	-	29,900	23,659	-	23,659
Total School-Spon. Athletics - Inst.	570,734	564,518	1,135,252	-	248	248	570,734	564,766	1,135,500	531,883	550,721	1,082,604
Instructional Alternative Education Program - Instruction:												
Salaries	-	-	-	-	-	-	-	-	-	-	-	-
Purchased Services (300-500 series)	-	4,000	4,000	-	(4,000)	(4,000)	-	-	-	-	-	-
Supplies and Materials	-	8,000	8,000	-	(8,000)	(8,000)	-	-	-	-	-	-
Textbooks	-	1,000	1,000	-	(1,000)	(1,000)	-	-	-	-	-	-
Total Instructional Alternative Education Program - Instruction	-	13,000	13,000	-	(13,000)	(13,000)	-	-	-	-	-	-
Instructional Alternative Education Program - Support Svcs:												
Salaries	-	-	-	-	3,750	3,750	-	3,750	3,750	-	3,750	3,750
Purchased Services (300-500 series)	-	3,700	3,700	-	(3,700)	(3,700)	-	-	-	-	-	-
Supplies and Materials	-	3,000	3,000	-	(3,000)	(3,000)	-	-	-	-	-	-
Other Objects	-	1,300	1,300	-	(1,300)	(1,300)	-	-	-	-	-	-
Total Instructional Alternative Education Program - Support Svcs	-	8,000	8,000	-	(4,250)	(4,250)	-	3,750	3,750	-	3,750	3,750
Other Instructional Programs - Inst.:												
Salaries of Teachers	49,865	-	49,865	(1,870)	-	(1,870)	47,995	-	47,995	44,339	-	44,339
Purchased Services (300-500 series)	25,121	-	25,121	(25,121)	-	(25,121)	-	-	-	-	-	-
Supplies and Materials	2,600	-	2,600	(600)	-	(600)	2,000	-	2,000	1,908	-	1,908
Total Other Instructional Programs - Inst.	77,586	-	74,986	(27,591)	-	(26,991)	49,995	-	49,995	46,247	-	46,247
Community Services Programs/Operations												
Purchased Services (300-500 series)	-	-	-	-	-	-	-	-	-	-	-	-
Supplies and Materials	-	-	-	-	-	-	-	-	-	-	-	-
Total Community Services Programs/Operations	-	-	-	-	-	-	-	-	-	-	-	-
Total Instruction	3,856,076	27,026,174	30,882,250	(816,314)	381,265	(435,049)	3,039,762	27,407,439	30,447,201	2,802,555	26,780,503	29,583,058

PHILLIPSBURG SCHOOL DISTRICT
 Combining Budgetary Comparison Schedule
 General Fund
 for Fiscal Year Ended June 30, 2019

	ORIGINAL BUDGET			BUDGET TRANSFER			FINAL BUDGET			ACTUAL		
	Operating Fund Fund 11 - 13	Blended Resource Fund 15	Total General Fund	Operating Fund Fund 11 - 13	Blended Resource Fund 15	Total General Fund	Operating Fund Fund 11 - 13	Blended Resource Fund 15	Total General Fund	Operating Fund Fund 11 - 13	Blended Resource Fund 15	Total General Fund
Undistributed Expenditures - Instruction:												
Tuition to Other LEAs Within the State - Regular	629,159	-	629,159	-	-	-	629,159	-	629,159	629,159	-	629,159
Tuition to Other LEAs Within the Stat - Special	26,498	-	26,498	2,756	-	2,756	29,254	-	29,254	29,254	-	29,254
Tuition to County Voc. District - Regular	343,200	-	343,200	(116,848)	-	(116,848)	226,352	-	226,352	226,352	-	226,352
Tuition to County Voc. District - Special	60,000	-	60,000	-	-	-	60,000	-	60,000	60,000	-	60,000
Tuition to CSSD & Regional Day Schools	130,000	-	130,000	(97,436)	-	(97,436)	32,564	-	32,564	32,564	-	32,564
Tuition to Private Schools for the Disabled - Within State	320,000	-	320,000	(190,104)	-	(190,104)	129,896	-	129,896	125,421	-	125,421
Tuition to Private Schools for the Disabled & Other LEA - Spl/O/S St	-	-	-	-	-	-	-	-	-	-	-	-
Tuition - State Facilities	144,988	-	144,988	-	-	-	144,988	-	144,988	144,948	-	144,948
Tuition - Other	81,514	-	81,514	108,097	-	108,097	189,611	-	189,611	183,427	-	183,427
Total Undistributed Expenditures - Instruction	1,735,359	-	1,735,359	(293,535)	-	(293,535)	1,441,824	-	1,441,824	1,431,125	-	1,431,125
Undist. Expend. - Attend. & Social Work												
Salaries	-	218,753	218,753	-	6,560	6,560	-	225,313	225,313	-	225,313	225,313
Purchased Professional and Technical Services	-	750	750	-	(575)	(575)	-	175	175	-	-	-
Other Purchased Services (400-500 series)	215,000	1,200	216,200	141,282	(703)	140,579	356,282	497	356,779	346,182	497	346,679
Supplies and Materials	-	3,600	3,600	-	(2,668)	(2,668)	-	932	932	-	532	532
Other Objects	-	-	-	-	-	-	-	-	-	-	-	-
Total Undist. Expend. - Attend. & Social Work	215,000	224,303	439,303	141,282	2,614	143,896	356,282	226,917	583,199	346,182	226,342	572,524
Undist. Expend. - Health Services												
Salaries	23,500	586,875	610,375	-	27,789	27,789	23,500	614,664	638,164	19,911	614,664	634,575
Purchased Professional and Technical Services	-	300	300	-	(300)	(300)	-	-	-	-	-	-
Other Purchased Services (400-500 series)	87,000	550	87,550	1,191	(550)	641	88,191	-	88,191	81,482	-	81,482
Supplies and Materials	5,000	18,049	23,049	(500)	(7)	(507)	4,500	18,042	22,542	1,034	13,211	14,245
Other Objects	780	-	780	(691)	-	(691)	89	-	89	-	-	-
Total Undist. Expend. - Health Services	116,280	605,774	722,054	-	26,932	26,932	116,280	632,706	748,986	102,427	627,875	730,302
Undist. Expend. - Other Supp. Serv. Students - Related Serv.												
Salaries of Other Professional Staff	555,453	-	555,453	237	-	237	555,690	-	555,690	547,707	-	547,707
Purchased Professional - Educational Services	5,000	-	5,000	(1,200)	-	(1,200)	3,800	-	3,800	3,800	-	3,800
Supplies and Materials	905	-	905	(204)	-	(204)	701	-	701	701	-	701
Total Undist. Expend. - Other Supp. Serv. Students - Related Serv.	561,358	-	561,358	(1,167)	-	(1,167)	560,191	-	560,191	552,208	-	552,208
Undist. Expend. - Other Supp. Serv. Students - Extra Serv.												
Salaries	154,966	-	154,966	3,190	-	3,190	158,156	-	158,156	158,156	-	158,156
Purchased Professional - Educational Services	570,000	-	570,000	(138,806)	-	(138,806)	431,194	-	431,194	418,434	-	418,434
Other Purchased Services (400-500 series)	-	-	-	-	-	-	-	-	-	-	-	-
Supplies and Materials	18,000	-	18,000	14,301	-	14,301	32,301	-	32,301	31,012	-	31,012
Total Undist. Expend. - Other Supp. Serv. Students - Extra Serv.	742,966	-	742,966	(121,315)	-	(121,315)	621,651	-	621,651	607,602	-	607,602
Undist. Expend. - Other Supp. Serv. Students - Reg.												
Salaries of Other Professional Staff	4,000	927,698	931,698	(45)	(8,550)	(8,595)	3,955	919,148	923,103	-	912,388	912,388
Salaries of Secretarial and Clerical Assistants	-	109,071	109,071	-	755	755	-	109,826	109,826	-	104,503	104,503
Other Salaries	-	87,006	87,006	-	4,350	4,350	-	91,356	91,356	-	91,356	91,356
Purchased Professional - Educational Services	2,300	600	2,900	(2,263)	(600)	(2,863)	37	-	37	37	-	37
Other Purchased Prof. and Tech. Services	-	500	500	-	(363)	(363)	-	137	137	-	137	137
Other Purchased Services (400-500 series)	5,000	32,000	37,000	(2,204)	(1,528)	(3,732)	2,796	30,472	33,268	2,796	29,827	32,623
Supplies and Materials	500	2,250	2,750	(500)	(664)	(1,164)	-	1,586	1,586	-	1,575	1,575
Other Objects	500	-	500	(500)	-	(500)	-	-	-	-	-	-
Total Undist. Expend. - Other Supp. Serv. Students - Reg.	12,300	1,159,125	1,171,425	(5,512)	(6,600)	(12,112)	6,788	1,152,525	1,159,313	2,833	1,139,786	1,142,619
Undist. Expend. - Other Supp. Serv. Students - Spl.												
Salaries of Other Professional Staff	1,738,188	-	1,738,188	-	-	-	1,738,188	-	1,738,188	1,687,805	-	1,687,805
Salaries of Secretarial and Clerical Assistants	188,292	-	188,292	3,000	-	3,000	191,292	-	191,292	190,987	-	190,987
Other Purchased Prof. and Tech. Services	27,000	-	27,000	2,000	-	2,000	29,000	-	29,000	28,742	-	28,742
Mis. Purchase Serv. (400-500 series other than Residential Costs)	22,000	-	22,000	(3,489)	-	(3,489)	18,511	-	18,511	18,032	-	18,032
Supplies and Materials	14,400	-	14,400	(6,000)	-	(6,000)	8,400	-	8,400	5,605	-	5,605
Other Objects	1,700	-	1,700	-	-	-	1,700	-	1,700	1,220	-	1,220
Total Undist. Expend. - Other Supp. Serv. Students - Spl	1,991,580	-	1,991,580	(4,489)	-	(4,489)	1,987,091	-	1,987,091	1,932,391	-	1,932,391
Undist. Expend. - Improvement of Inst. Serv.												
Salaries of Supervisor of Instruction	-	-	-	-	-	-	-	-	-	-	-	-
Salaries of Other Professional Staff	541,880	148,715	690,595	(36,527)	(89)	(36,616)	505,353	148,626	653,979	384,637	148,259	532,896
Salaries of Secr and Clerical Assist.	140,899	5,000	145,899	(7,000)	(4,483)	(11,483)	133,899	517	134,416	133,449	517	133,966
Purchased Prof- Educational Services	5,000	-	5,000	(5,000)	-	(5,000)	-	-	-	-	-	-
Other Purch Services (400-500)	1,500	-	1,500	6,654	-	6,654	8,154	-	8,154	8,154	-	8,154
Supplies and Materials	500	-	500	(500)	-	(500)	-	-	-	-	-	-
Other Objects	11,100	-	11,100	(654)	-	(654)	10,446	-	10,446	9,594	-	9,594
Total Undist. Expend. - Improvement of Inst. Serv.	700,879	153,715	854,594	(43,027)	(4,572)	(47,599)	657,852	149,143	806,995	535,834	148,776	684,610
Undist. Expend. - Edu. Media Serv./Sch. Library												
Salaries	87,006	645,674	732,680	4,729	1,697	6,426	91,735	647,371	739,106	91,735	640,335	732,070
Salaries of Tech Coordinators	-	-	-	-	-	-	-	-	-	-	-	-
Purchased Professional and Technical Services	-	2,727	2,727	-	(500)	(500)	-	2,227	2,227	-	229	229
Other Purchased Services (400-500 series)	-	24,550	24,550	-	662	662	-	25,212	25,212	-	23,792	23,792
Supplies and Materials	2,000	40,000	42,000	(2,000)	1,694	(306)	41,694	41,694	41,694	30,509	-	30,509
Other Objects	-	65	65	-	-	-	-	65	65	-	65	65
Total Undist. Expend. - Edu. Media Serv./Sch. Library	89,006	713,016	802,022	2,729	3,553	6,282	91,735	716,569	808,304	91,735	694,930	786,665

PHILLIPSBURG SCHOOL DISTRICT
 Combining Budgetary Comparison Schedule
 General Fund
 for Fiscal Year Ended June 30, 2019

Exhibit C-1a

	ORIGINAL BUDGET			BUDGET TRANSFER			FINAL BUDGET			ACTUAL		
	Operating Fund 11 - 13	Blended Resource Fund 15	Total General Fund	Operating Fund 11 - 13	Blended Resource Fund 15	Total General Fund	Operating Fund 11 - 13	Blended Resource Fund 15	Total General Fund	Operating Fund 11 - 13	Blended Resource Fund 15	Total General Fund
Undist. Expend. - Instructional Staff Training Serv.												
Salaries of Other Professional Staff	-	-	-	-	-	-	-	-	-	-	-	-
Purchased Professional - Educational Service	11,400	11,400	-	(11,400)	(11,400)	-	-	-	-	-	-	-
Other Purchased Services (400-500 series)	36,050	36,050	-	(30,318)	(30,318)	-	5,732	5,732	-	5,732	-	5,732
Supplies and Materials	350	1,000	1,350	(350)	(1,000)	(1,350)	-	-	-	-	-	-
Total Undist. Expend. - Instructional Staff Training Serv.	350	48,450	48,800	(350)	(42,718)	(43,068)	-	5,732	5,732	-	5,732	5,732
Undist. Expend. - Supp. Serv. - General Admin.												
Salaries	714,312	714,312	10,537	-	10,537	724,849	724,849	724,849	724,849	724,849	724,849	724,849
Legal Services	175,000	175,000	-	-	-	175,000	175,000	175,000	155,917	155,917	155,917	155,917
Audit Fees	38,000	38,000	-	-	-	38,000	38,000	38,000	37,159	37,159	37,159	37,159
Other Purchased Professional Services	140,000	140,000	1,352	-	1,352	141,352	141,352	141,352	129,371	129,371	129,371	129,371
Communications/Telephone	81,000	81,000	47,251	-	47,251	128,251	128,251	128,251	127,791	127,791	127,791	127,791
BOE Other Purchased Services	-	-	-	-	-	-	-	-	-	-	-	-
Other Purchased Services (400-500 series)	513,500	513,500	(82,088)	-	(82,088)	431,412	431,412	431,412	427,576	427,576	427,576	427,576
Supplies and Materials	61,000	61,000	(17,002)	-	(17,002)	43,998	43,998	43,998	43,998	43,998	43,998	43,998
Miscellaneous Expenditures	8,500	8,500	27,961	-	27,961	36,461	36,461	36,461	6,294	6,294	6,294	6,294
BOE Membership Dues and Fees	29,500	29,500	(692)	-	(692)	28,808	28,808	28,808	28,808	28,808	28,808	28,808
Total Undist. Expend. - Supp. Serv. - General Admin.	1,760,812	-	1,760,812	(12,681)	-	(12,681)	1,748,131	-	1,748,131	1,681,763	-	1,681,763
Undist. Expend. - Support Serv. - School Admin.												
Salaries of Principals/Assistant Principals	-	1,096,639	1,096,639	-	39,019	39,019	-	1,135,658	1,135,658	-	1,135,658	1,135,658
Salaries of Other Professional Staff	-	374,151	374,151	-	(8,316)	(8,316)	-	365,835	365,835	-	365,835	365,835
Salaries of Secretarial and Clerical Assistants	8,000	557,882	565,882	(3,630)	218	(3,412)	4,370	558,100	562,470	4,370	558,100	562,470
Other Salaries	-	11,000	11,000	-	(11,000)	(11,000)	-	-	-	-	-	-
Purchased Professional and Technical Services	-	300	300	-	(300)	(300)	-	-	-	-	-	-
Other Purchased Services (400-500 series)	-	42,890	42,890	-	10,207	10,207	-	53,097	53,097	-	49,028	49,028
Supplies and Materials	-	54,470	54,470	-	(21,922)	(21,922)	-	32,548	32,548	-	30,867	30,867
Other Objects	200	17,164	17,364	(200)	(9,149)	(9,349)	-	8,015	8,015	-	8,015	8,015
Total Undist. Expend. - Support Serv. - School Admin.	8,200	2,154,496	2,162,696	(3,830)	(1,243)	(5,073)	4,370	2,153,253	2,157,623	4,370	2,147,503	2,151,873
Undistributed Expenditures - Central Services												
Salaries	538,236	538,236	4,404	-	4,404	542,640	542,640	542,640	542,639	542,639	542,639	542,639
Purchased Technical Services	-	-	-	-	-	-	-	-	-	-	-	-
Misc. Purch. Services (400-500 Series)	5,000	5,000	7,124	-	7,124	12,124	12,124	12,124	11,152	11,152	11,152	11,152
Supplies and Materials	2,500	2,500	(500)	-	(500)	2,000	2,000	2,000	2,000	2,000	2,000	2,000
Interest on Current Loans	501,447	501,447	(86,447)	-	(86,447)	415,000	415,000	415,000	415,000	415,000	415,000	415,000
Other Objects	2,500	2,500	(170)	-	(170)	2,330	2,330	2,330	2,330	2,330	2,330	2,330
Total Undist. Expend. - Central Services	1,049,683	-	1,049,683	(75,589)	-	(75,589)	974,094	-	974,094	973,121	-	973,121
Undistributed Expenditures - Admin. Info. Tech.												
Salaries	185,766	185,766	4,488	-	4,488	190,254	190,254	190,254	190,254	190,254	190,254	190,254
Other Purchased Services (400-500 series)	120,040	120,040	73,598	-	73,598	193,638	193,638	193,638	158,278	158,278	158,278	158,278
Supplies and Materials	107,300	107,300	302,969	-	302,969	410,269	410,269	410,269	322,223	322,223	322,223	322,223
Other Objects	-	-	-	-	-	-	-	-	-	-	-	-
Total Undist. Expend. - Admin. Info. Tech.	413,106	-	413,106	381,055	-	381,055	794,161	-	794,161	670,755	-	670,755
Undist. Expend. - Allowable Maintenance for School Facilities												
Salaries	463,991	463,991	(39,122)	-	(39,122)	424,869	424,869	424,869	424,869	424,869	424,869	424,869
Cleaning, Repair, and Maintenance Services	686,686	686,686	596,913	-	596,913	1,283,599	1,283,599	1,283,599	786,066	786,066	786,066	786,066
General Supplies	415,859	415,859	281,206	-	281,206	697,065	697,065	697,065	634,196	634,196	634,196	634,196
Total Undist. Expend. - Allowable Maintenance for School Facilities	1,566,536	-	1,566,536	838,997	-	838,997	2,405,533	-	2,405,533	1,845,131	-	1,845,131
Undist. Expend. - Other Oper. & Maint. Of Plant												
Salaries	1,968,344	500	1,968,844	(50,715)	-	(50,715)	1,917,629	500	1,918,129	1,917,629	-	1,917,629
Rental of Land, Building & Other than Lease Purchases	-	-	-	-	-	-	-	-	-	-	-	-
Other Purchased Property Services	209,523	-	209,523	(83,547)	-	(83,547)	125,976	-	125,976	108,737	-	108,737
Insurance	-	-	-	-	-	-	-	-	-	-	-	-
Miscellaneous Purchased Services	31,510	-	31,510	(27,702)	-	(27,702)	3,808	-	3,808	3,773	-	3,773
General Supplies	8,000	6,600	14,600	(6,190)	(400)	(6,590)	1,810	6,200	8,010	1,810	3,228	5,038
Energy (Electricity)	1,409,100	-	1,409,100	(87,461)	-	(87,461)	1,321,639	-	1,321,639	1,214,527	-	1,214,527
Interest - Energy Savings Improvement Prog	-	-	-	-	-	-	-	-	-	-	-	-
Principal - Energy Savings Improvement Prog	-	-	-	-	-	-	-	-	-	-	-	-
Total Undist. Expend. - Other Oper. & Maint. Of Plant	3,626,477	7,100	3,633,577	(255,615)	(400)	(256,015)	3,370,862	6,700	3,377,562	3,246,476	3,228	3,249,704
Undist. Expend. - Care and Upkeep of Grounds:												
Salaries	110,789	-	110,789	549	-	549	111,338	-	111,338	111,338	-	111,338
Total Undist. Expend. - Care and Upkeep of Grounds	110,789	-	110,789	549	-	549	111,338	-	111,338	111,338	-	111,338
Undist. Expend. - Security												
Purchased Professional and Technical Services	420,000	420,000	11,878	-	11,878	431,878	431,878	431,878	374,041	374,041	374,041	374,041
Cleaning, Repair and Maintenance Services	32,000	32,000	216,213	-	216,213	248,213	248,213	248,213	-	-	-	-
Supplies and Materials	3,500	3,500	9,719	-	9,719	13,219	13,219	13,219	13,219	13,219	13,219	13,219
Total Undist. Expend. - Security	455,500	-	455,500	237,810	-	237,810	693,310	-	693,310	387,260	-	387,260
Total Undist. Expend. - Oper. & Maint. Of Plant	5,759,302	7,100	5,766,402	821,741	(400)	821,341	6,581,043	6,700	6,587,743	5,590,205	3,228	5,593,433

PHILLIPSBURG SCHOOL DISTRICT
 Combining Budgetary Comparison Schedule
 General Fund
 for Fiscal Year Ended June 30, 2019

Exhibit C-1a

	ORIGINAL BUDGET			BUDGET TRANSFER			FINAL BUDGET			ACTUAL		
	Operating Fund 11 - 13	Blended Resource Fund 15	Total General Fund	Operating Fund 11 - 13	Blended Resource Fund 15	Total General Fund	Operating Fund 11 - 13	Blended Resource Fund 15	Total General Fund	Operating Fund 11 - 13	Blended Resource Fund 15	Total General Fund
Undist. Expend. - Student Transportation Serv.												
Sal. For Pup.Trans. (Bet. Home and School) - Regular	80,000	-	80,000	(20,904)	-	(20,904)	59,096	-	59,096	48,602	-	48,602
Sal. For Pup.Trans. (Bet. Home and School) - Special	186,000	-	186,000	29,530	-	29,530	215,530	-	215,530	215,530	-	215,530
Cleaning, Repair and Maintenance Services	-	-	-	-	-	-	-	-	-	-	-	-
Lease Purchase Payments - School Buses	70,000	-	70,000	35,200	-	35,200	105,200	-	105,200	104,475	-	104,475
Contr. Serv. - Aid in Lieu Payments	50,000	-	50,000	(50,000)	-	(50,000)	-	-	-	-	-	-
Contract Services - (Between Home and School) - Vendors	70,000	-	70,000	-	-	-	70,000	-	70,000	37,177	-	37,177
Contract Services (Other than Between Home & School)-Vendors	670,000	-	670,000	259,676	-	259,676	929,676	-	929,676	818,113	-	818,113
Contr. Serv (Spl. Ed. Students) - Vendors	50,000	-	50,000	(48,783)	-	(48,783)	1,217	-	1,217	-	-	-
Contr. Serv (Regular Students) - ESCs & CTSA	550,000	-	550,000	(247,000)	-	(247,000)	303,000	-	303,000	221,103	-	221,103
Misc. Purchased Serv. - Transportation	12,000	-	12,000	(4,300)	-	(4,300)	7,700	-	7,700	7,121	-	7,121
Supplies and Materials	35,000	-	35,000	17,877	-	17,877	52,877	-	52,877	52,877	-	52,877
Miscellaneous Expenditures	-	-	-	51,540	-	51,540	51,540	-	51,540	51,540	-	51,540
Total Undist. Expend. - Student Transportation Serv.	1,773,000	-	1,773,000	22,836	-	22,836	1,795,836	-	1,795,836	1,556,538	-	1,556,538
UNALLOCATED BENEFITS												
Social Security Contributions	850,000	400,000	1,250,000	-	118,825	118,825	850,000	518,825	1,368,825	781,744	143,825	925,569
Other Retirement Contributions - Regular	1,059,166	-	1,059,166	(52,410)	-	(52,410)	1,006,756	-	1,006,756	1,006,592	-	1,006,592
Other Retirement Contrib. - Deferred PERS Pymt	-	-	-	-	-	-	-	-	-	-	-	-
Unemployment Compensation	80,000	-	80,000	(32,590)	-	(32,590)	47,410	-	47,410	-	-	-
Workmen's Compensation	150,000	359,238	509,238	137,624	(65,000)	72,624	287,624	294,238	581,862	287,624	294,238	581,862
Health Benefits	2,524,680	8,483,320	11,008,000	76,984	(50,959)	26,025	2,601,664	8,432,361	11,034,025	826,887	8,383,975	9,210,862
Tuition Reimbursement	138,500	-	138,500	-	-	-	138,500	-	138,500	124,638	-	124,638
Other Employee Benefits	101,000	-	101,000	(19,500)	-	(19,500)	81,500	-	81,500	54,812	-	54,812
TOTAL UNALLOCATED BENEFITS	4,903,346	9,242,558	14,145,904	110,108	2,866	112,974	5,013,454	9,245,424	14,258,878	3,082,297	8,822,038	11,904,335
On-behalf TPAF Pension Contributions (non-budgeted)	-	-	-	-	-	-	-	-	-	5,909,508	-	5,909,508
On-behalf TPAF PRM Contributions (non-budgeted)	-	-	-	-	-	-	-	-	-	2,680,544	-	2,680,544
On-behalf TPAF LTD Insurance Contributions (non-budgeted)	-	-	-	-	-	-	-	-	-	5,985	-	5,985
Reimbursed TPAF Social Security Contributions (non-budgeted)	-	-	-	-	-	-	-	-	-	2,313,079	-	2,313,079
TOTAL ON-BEHALF CONTRIBUTIONS	-	-	-	-	-	-	-	-	-	10,909,116	-	10,909,116
TOTAL PERSONAL SERVICES - EMPLOYEE BENEFITS	4,903,346	9,242,558	14,145,904	110,108	2,866	112,974	5,013,454	9,245,424	14,258,878	13,991,413	8,822,038	22,813,451
TOTAL UNDISTRIBUTED EXPENDITURES	21,832,527	14,308,537	36,141,064	918,256	(19,568)	898,688	22,750,783	14,288,969	37,039,752	30,070,502	13,816,210	43,886,712
TOTAL GENERAL CURRENT EXPENSE	25,688,603	41,334,711	67,023,314	101,942	361,697	463,639	25,790,545	41,696,408	67,486,953	32,873,057	40,596,713	73,469,770
CAPITAL OUTLAY												
Equipment												
Regular Programs - Instruction:												
Kindergarten	-	-	-	-	-	-	-	-	-	-	-	-
Grades 1-5	-	-	-	-	-	-	-	-	-	-	-	-
Grades 9-12	-	-	-	-	-	-	-	-	-	-	-	-
Special Education - Instruction:												
Undist. Expend.-Support Serv.-Students - Reg.	-	-	-	-	-	-	-	-	-	-	-	-
Undist. Expend.-Support Serv.-Students - Special	-	-	-	-	-	-	-	-	-	-	-	-
Undist. Expend.-Support Serv. - Inst. Staff	-	-	-	35,992	-	35,992	35,992	-	35,992	35,992	-	35,992
Undistributed Expenditures - Admin Inf& Tech	70,000	-	70,000	292,299	-	292,299	362,299	-	362,299	292,299	-	292,299
Undistributed Expenditures - Required for Sch. Maintenance	80,000	-	80,000	55,367	-	55,367	135,367	-	135,367	70,485	-	70,485
School Buses - Regular	-	-	-	281,088	-	281,088	281,088	-	281,088	281,088	-	281,088
Total Equipment	150,000	-	150,000	664,746	-	664,746	814,746	-	814,746	679,864	-	679,864
Facilities Acquisition and Construction Services												
Construction Services	-	-	-	-	-	-	-	-	-	-	-	-
Lease Purchase Agreements - Principal	-	-	-	-	-	-	-	-	-	-	-	-
Buildings Other than Lease Purchase Agreement	-	-	-	-	-	-	-	-	-	-	-	-
Total Facilities Acquisition and Construction Services	-	-	-	-	-	-	-	-	-	-	-	-
TOTAL CAPITAL OUTLAY	150,000	-	150,000	664,746	-	664,746	814,746	-	814,746	679,864	-	679,864
Transfer of Funds to Charter Schools	-	-	-	-	-	-	-	-	-	-	-	-
TOTAL EXPENDITURES	25,838,603	41,334,711	67,173,314	766,688	361,697	1,128,385	26,605,291	41,696,408	68,301,699	33,552,921	40,596,713	74,149,634
Excess (Deficiency) of Revenues												
Over (Under) Expenditures	39,352,414	(41,334,711)	(1,982,297)	(766,688)	(361,697)	(1,128,385)	38,585,726	(41,696,408)	(3,110,682)	43,784,573	(40,596,713)	3,187,860
Other Financing Sources (Uses):												
Operating Transfer In/(Out):												
Contribution to School Based Budgets (SBB) - General Fund	-	40,666,716	40,666,716	-	361,697	361,697	-	41,028,413	41,028,413	-	39,928,718	39,928,718
Contr. to School Based Budgets (SBB) - Spec. Rev. Fund	-	667,995	667,995	-	-	-	-	667,995	667,995	-	667,995	667,995
Transfer to Capital Projects - Capital Reserve	(3,748,614)	-	(3,748,614)	(350,000)	-	(350,000)	(4,098,614)	-	(4,098,614)	(4,098,614)	-	(4,098,614)
Transfer to Special Revenue Fund - Preschool Programs	(333,698)	-	(333,698)	-	-	-	(333,698)	-	(333,698)	(333,698)	-	(333,698)
Contribution to School Based Budgets (SBB)	(40,666,716)	-	(40,666,716)	(361,697)	-	(361,697)	(41,028,413)	-	(41,028,413)	(39,928,718)	-	(39,928,718)
Total Other Financing Sources (Uses):	(44,749,028)	41,334,711	(3,414,317)	(711,697)	361,697	(350,000)	(45,460,725)	41,696,408	(3,764,317)	(44,361,030)	40,596,713	(3,764,317)
Excess (Deficiency) of Revenues and Other Financing Sources												
Over (Under) Expenditures and Other Financing Uses	(5,396,614)	-	(5,396,614)	(1,478,385)	-	(1,478,385)	(6,874,999)	-	(6,874,999)	(576,457)	-	(576,457)
Fund Balance, July 1	15,656,822	-	15,656,822	-	-	-	15,656,822	-	15,656,822	15,656,822	-	15,656,822
Fund Balance, June 30	\$ 10,260,208	-	\$ 10,260,208	\$ (1,478,385)	-	\$ (1,478,385)	\$ 8,781,823	-	\$ 8,781,823	\$ 15,080,365	-	\$ 15,080,365

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

For the Fiscal Year Ended June 30, 2019

	Original Budget	Budget Transfers	Final Budget	Actual	Variance Final to Actual
REVENUES					
Local Sources		\$ 66,983	\$ 66,983	\$ 24,368	\$ (42,615)
State Sources	\$ 5,346,678	596,150	5,942,828	4,708,235	(1,234,593)
Federal Sources	2,648,535	474,573	3,123,108	2,820,421	(302,687)
TOTAL REVENUES	7,995,213	1,137,706	9,132,919	7,553,024	(1,579,895)
EXPENDITURES:					
Instruction:					
Salaries of Teachers	1,809,368	114,796	1,924,164	1,496,980	427,184
Other Salaries for Instruction	655,095	(76)	655,019	618,219	36,800
Purchased Profess. & Tech. Serv.	87,580	(57,502)	30,078	22,825	7,253
Tuition	423,141	109,226	532,367	451,000	81,367
General Supplies	58,100	311,443	369,543	117,709	251,834
Textbooks	6,245	3	6,248	5,902	346
Other Objects	9,000	(1,933)	7,067	2,953	4,114
Total Instruction	3,048,529	475,957	3,524,486	2,715,588	808,898
Support Services:					
Salaries of Supervisors of Instruction	775,498	164,332	939,830	791,583	148,247
Salaries of Program Directors	70,406	-	70,406	70,406	-
Salaries of Other Professional Staff	298,713	11,527	310,240	291,579	18,661
Salaries of Secr. And Clerical Assistants	46,119	510	46,629	46,629	-
Other Salaries	215,712	-	215,712	199,216	16,496
Salaries of Community Parent Involvement Spec.	51,548	31	51,579	51,579	-
Salaries of Master Teachers	132,121	-	132,121	129,117	3,004
Personal Services - Employee Benefits	751,151	(41,115)	710,036	709,275	761
Purchased Prof. Ed Services	520,091	45,182	565,273	534,741	30,532
Purchased Prof. Ed Services-Head Start	521,040	-	521,040	521,040	-
Other Purchased Prof. Services	50,000	-	50,000	13,423	36,577
Other Purchased Services	49,550	(13,305)	36,245	36,245	-
Cleaning, Repair & Maintenance Svcs.	30,000	143,976	173,976	173,976	-
Contr Serv-Trans. (Bet. Home & School)	150,000	-	150,000	76,610	73,390
Contr Serv-Trans. (Field Trips)	20,000	4,455	24,455	-	24,455
Travel	13,050	97,334	110,384	8,540	101,844
Supplies & Materials	346,481	123,290	469,771	325,254	144,517
Other Objects	20,000	109,641	129,641	3,750	125,891
Total Support Services	4,061,480	645,858	4,707,338	3,982,963	724,375
Community Services:					
Personal Services Salaries	502,710	(18,928)	483,782	483,782	-
Salaries for Pupil Transportation	-	-	-	-	-
Other Salaries	2,500	8,900	11,400	11,400	-
Personal Services - Employee Bene.	3,207	(3,207)	-	-	-
Purchased Profess. Educ. Services	5,000	1,061	6,061	6,061	-
Rentals	1,500	(1,103)	397	397	-
Other Purchased Services	1,000	17,480	18,480	4,070	14,410
Supplies and Materials	4,000	16,803	20,803	12,789	8,014
Other Objects	-	-	-	-	-
Total Community Services	519,917	21,006	540,923	518,499	22,424
Facilities Acq. & Construction:					
Instructional Equipment	30,990	(5,115)	25,875	1,677	24,198
Total Facilities Acq. & Construction	30,990	(5,115)	25,875	1,677	24,198
TOTAL EXPENDITURES	7,660,916	1,137,706	8,798,622	7,218,727	1,579,895
Excess (Deficiency) of Revenues Over (Under) Expenditures	334,297	-	334,297	334,297	-
Other Financing Sources (Uses):					
Transfers from Other Funds	333,698	-	333,698	333,698	-
Contribution to School Based Budgets (SBB)	(667,995)	-	(667,995)	(667,995)	-
Total Other Financing Sources (Uses)	(334,297)	-	(334,297)	(334,297)	-
Excess (Deficiency) of Revenues Over (Under) Expenditures and Other Financing Sources	-	-	-	-	-
Fund Balance per Governmental Funds(Budgetary Basis)				None	
Reconciliation to Governmental Funds Statement(GAAP Basis):					
Last State Aid Payment not recognized on GAAP basis				(447,155)	
Fund Balance per Governmental Funds(GAAP Basis)				(447,155)	

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

For the Fiscal Year Ended June 30, 2019

**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 (Exhibits C-1 and C-2, respectively)	\$ 77,337,494	\$ 7,553,024
Difference - budget to GAAP:		
Grant accounting budgetary basis differs from GAAP in that encumbrances are recognized as expenditures, and the related revenue is recognized.		
Prior Year	N/A	182,156
Current Year	N/A	(123,760)
Adjustment for: Prior year Final State Aid Payment excluded in State Source Revenues that is considered a revenue for GAAP reporting purposes	3,719,653	447,155
Adjustment for: Current Year Final State Aid Payment included in State Source Revenues that is not considered a revenue for GAAP reporting purposes	<u>(3,792,742)</u>	<u>(447,155)</u>
Total revenues as reported on the statement of revenues, expenditures and changes in fund balances - governmental funds. (Exhibit B-2)	<u>\$ 77,264,405</u>	<u>\$ 7,611,420</u>
Uses/outflows of resources		
Actual amounts (budgetary basis) "total outflows" from the budgetary comparison schedules (Exhibits C-1 and C-2, respectively)	\$ 74,149,634	\$ 7,218,727
Differences - budget to GAAP		
Encumbrances for supplies and equipment ordered but not received are reported in the year the order is placed for <i>budgetary</i> purposes, but in the year the supplies are received for <i>financial reporting</i> purposes.		
Prior Year	N/A	182,156
Current Year	N/A	(123,760)
Transfers to and from other funds are presented as outflows of budgetary resources but are not expenditures for financial reporting purposes.	N/A	N/A
Net transfers (outflows) to general fund	<u>N/A</u>	<u>N/A</u>
Total expenditures as reported on the statement of revenues, expenditures, and changes in fund balances - governmental funds (Exhibit B-2)	<u>\$ 74,149,634</u>	<u>\$ 7,277,123</u>

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

Exhibit L-3

Teachers' Pension and Annuity Fund (TPAF)

	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>	<u>2012</u>	<u>2011</u>	<u>2010</u>
District's proportion of the net pension liability (asset) **	N/A	N/A	N/A	N/A	N/A	N/A				
District's proportionate share of the net pension liability (asset) **	N/A	N/A	N/A	N/A	N/A	N/A				
State's proportionate share of the net pension liability (asset) associated with the District	\$ 190,714,332	\$ 203,970,681	\$ 232,956,848	\$ 185,253,952	\$ 153,518,425	\$ 138,445,379				
Total	\$ 190,714,332	\$ 203,970,681	\$ 232,956,848	\$ 185,253,952	\$ 153,518,425	\$ 138,445,379				
District's covered employee payroll	\$ 32,522,926	\$ 31,943,440	\$ 30,786,309	\$ 31,153,526	\$ 31,293,727	\$ 30,820,671				
District's proportionate share of the net pension liability (asset) as a percentage of its covered-employee payroll	N/A	N/A	N/A	N/A	N/A	N/A				
Plan fiduciary net position as a percentage of the total pension liability	26.49%	25.41%	22.33%	28.71%	33.64%	33.76%				

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

Exhibit L-1

Public Employees' Retirement System (PERS)

	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>	<u>2012</u>	<u>2011</u>	<u>2010</u>
District's proportion of the net pension liability (asset)	0.0976764%	0.1000231%	0.1009810%	0.0981669%	0.0977346%	0.0969250%				
District's proportionate share of the net pension liability (asset)	\$ 19,232,004	\$ 23,283,774	\$ 29,907,683	\$ 22,036,500	\$ 18,298,591	\$ 18,524,291				
District's covered employee payroll	\$ 6,945,994	\$ 6,904,169	\$ 6,720,651	\$ 6,944,199	\$ 8,723,962	\$ 9,163,737				
District's proportionate share of the net pension liability (asset) as a percentage of its covered-employee payroll	276.88%	337.24%	445.01%	317.34%	209.75%	202.15%				
Plan fiduciary net position as a percentage of the total pension liability (Local)	53.60%	58.18%	40.14%	47.92%	52.08%	48.72%				

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

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

Exhibit L-2

Teachers' Pension and Annuity Fund (TPAF)

	2019	2018	2017	2016	2015	2014	2013	2012	2011	2010
Contractually required contribution **	N/A	N/A	N/A	N/A	N/A	N/A				
Contributions in relation to the contractually required contribution **	N/A	N/A	N/A	N/A	N/A	N/A				
Contribution deficiency (excess)	N/A	N/A	N/A	N/A	N/A	N/A				
District's covered employee payroll	\$ 32,522,926	\$ 31,943,440	\$ 30,786,309	\$ 31,153,526	\$ 31,293,727	\$ 30,820,671				
Contributions as a percentage of covered-employee payroll	N/A	N/A	N/A	N/A	N/A	N/A				

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

Public Employees' Retirement System (PERS)

	2019	2018	2017	2016	2015	2014	2013	2012	2011	2010
Contractually required contribution	\$976,620	\$942,204	\$903,427	\$863,006	\$826,842	\$ 789,847				
Contributions in relation to the contractually required contribution	(976,620)	(942,204)	(903,427)	(863,006)	(826,842)	(789,847)				
Contribution deficiency (excess)	-	-	-	-	-	-				
District's covered employee payroll	\$ 6,945,994	\$ 6,904,169	\$ 6,720,651	\$ 6,944,199	\$ 8,723,962	\$ 9,163,737				
Contributions as a percentage of covered-employee payroll	14.06%	13.65%	13.44%	12.43%	9.48%	8.62%				

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

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

Exhibit M-1

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

The State of New Jersey's Total OPEB Liability	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>	<u>2012</u>	<u>2011</u>	<u>2010</u>
Service Cost	\$ 1,984,642,729	\$ 2,391,878,884	\$ 1,723,999,319							
Interest	1,970,236,232	1,699,441,736	1,823,643,792							
Change in Benefit Terms										
Differences Between Expected and Actual Experience	(5,002,065,740)									
Benefit Payments	(1,232,987,247)	(1,242,412,566)	(1,223,298,019)							
Contributions from Members	42,614,005	45,748,749	46,273,747							
Changes of Assumptions or other inputs	<u>\$ (5,291,448,855)</u>	<u>\$ (7,086,599,129)</u>	<u>8,611,513,521</u>							
Net change in total OPEB liability	<u>(7,529,008,876)</u>	<u>(4,191,942,326)</u>	<u>10,982,132,360</u>							
Total OPEB Liability - Beginning	<u>\$ 53,639,841,858</u>	<u>\$57,831,784,184</u>	<u>\$46,849,651,824</u>							
Total OPEB Liability - Ending	<u>\$ 46,110,832,982</u>	<u>\$53,639,841,858</u>	<u>\$57,831,784,184</u>							
The State of New Jersey's total OPEB liability **	\$ 46,110,832,982	\$53,639,841,858	\$57,831,784,184							
The State of New Jersey's OPEB liability attributable to the District **	\$ 138,686,824	\$ 162,854,047	\$ 175,557,852							
The District's proportionate share of the total OPEB liability	Zero	Zero	Zero							
District's covered employee payroll	\$ 39,468,920	\$ 38,847,609	\$ 37,506,960							
Total District's OPEB liability as a percentage of its covered-employee payroll	0.00%	0.00%	0.00%							
District's contribution	None	None	None							
State's covered employee payroll ***	\$ 13,640,275,833	\$13,493,400,208	\$13,493,400,208							
Total State's OPEB liability as a percentage of its covered-employee payroll	338.05%	397.53%	428.59%							

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

*** Based on payroll on the June 30, 2016 and June 30, 2017 census data

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

PHILLIPSBURG SCHOOL DISTRICT

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

For the Fiscal Year Ended June 30, 2019

Teachers' Pension and Annuity Fund (TPAF)

Pension Schedules

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

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

OPEB Schedules

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

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

Changes of assumptions. Changes of assumptions and other inputs reflects a change in the discount rate from 3.58 percent in 2017 to 3.87 percent in 2018.

Public Employees' Retirement System (PERS)

Pension Schedules

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

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

OPEB Schedules

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

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

Changes of assumptions. Changes of assumptions and other inputs reflects a change in the discount rate from 3.58 percent in 2017 to 3.87 percent in 2018.

OTHER SUPPLEMENTARY INFORMATION

SCHOOL LEVEL SCHEDULES (School Based Budgets)

PHILLIPSBURG SCHOOL DISTRICT
General Fund

Combining Balance Sheet - Budgetary Basis

June 30, 2019

	Operating Fund Fund 11 - 13	Blended Resource Fund 15	Total General Fund
Assets			
Cash and cash equivalents	\$ 9,083,425	\$ 11,266	\$ 9,094,691
Interfund Receivables	284,127	-	284,127
Receivable from other governments	4,400,022	-	4,400,022
Accounts Receivable, Net	1,026,847	-	1,026,847
Other Accounts Receivable - [tuition]	590,275	-	590,275
Total assets	<u>\$ 15,384,696</u>	<u>\$ 11,266</u>	<u>\$ 15,395,962</u>
 Liabilities and fund balances			
Liabilities:			
Accounts payable	\$ 300,456	\$ 11,266	\$ 311,722
Payable to State Government	-	-	-
Deferred Revenue	-	-	-
Interfunds payable	3,875	-	3,875
Total liabilities	<u>304,331</u>	<u>11,266</u>	<u>315,597</u>
 Fund balances:			
Reserved for:			
Excess Surplus	-	-	-
Excess Surplus - Designated for Subsequent Year's Expenditures	-	-	-
Capital Reserve	9,790,920	-	9,790,920
Maintenance Reserve	500,000	-	500,000
Tuition Reserve	1,700,000	-	1,700,000
Assigned to:			
Year-end Encumbrances	1,472,966	-	1,472,966
Designated for Susequent Year's Expenditures	44,166	-	44,166
Unassigned:			
General fund-Undesignated	1,572,313	-	1,572,313
Total fund balances	<u>15,080,365</u>	<u>-</u>	<u>15,080,365</u>
Total liabilities and fund balances	<u>\$ 15,384,696</u>	<u>\$ 11,266</u>	<u>\$ 15,395,962</u>

PHILLIPSBURG SCHOOL DISTRICT
Blended Resource Fund 15
Schedule of Expenditures Allocated by Resource Type - Actual
for the Fiscal Year Ended June 30, 2019

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	\$ 40,666,716		\$ 37,459,033	\$ 3,207,683
General Fund Reserve for Encumbrances at June 30, 2019	-		-	-
Other State Resources				
DEPA	-			
Other State Resources	-		-	-
Combined General Fund Contribution & State Resources	40,666,716	98.38%	37,459,033	3,207,683
Restricted Federal Resources				
Title I, Part A of NCLB: <i>Improving Basic Programs</i>	667,995		667,995	-
Title I, Part A - June 30, 2019 Deferred Revenue	-		-	-
	667,995	1.62%	667,995	-
Total Restricted Federal Resources	667,995	1.62%	667,995	-
Totals	\$ 41,334,711	100.00%	\$ 40,596,713	\$ 737,998

PHILLIPSBURG SCHOOL DISTRICT
Blended Resource Fund 15
Schedule of Expenditures Allocated by Resource Type - Actual
for the Fiscal Year Ended June 30, 2019

School: Elementary

Resources	Resource Amount (Final Budget)	% of Total Resources	Total Expenditures Allocated as a % of Total Resources	Total Surplus/ Carryover
General Fund Contribution to School Based Budgets (SBB)	\$ 7,156,389		\$ 7,358,088	\$ (201,699)
General Fund Reserve for Encumbrances at June 30, 2019				-
Other State Resources				
DEPA	-			
Other State Resources	-		-	-
Combined General Fund Contribution & State Resources	7,156,389	95.69%	7,358,088	(201,699)
Restricted Federal Resources				
Title I, Part A : <i>Improving Basic Programs</i>	322,167		322,167	-
Title I, Part A - June 30, 2019 Deferred Revenue	-		-	-
	322,167	4.31%	322,167	-
Total Restricted Federal Resources	322,167	4.31%	322,167	-
Totals	\$ 7,478,556	100.00%	\$ 7,680,255	\$ (201,699)

PHILLIPSBURG SCHOOL DISTRICT
Blended Resource Fund 15
Schedule of Expenditures Allocated by Resource Type - Actual
for the Fiscal Year Ended June 30, 2019

School: Primary

Resources	Resource Amount (Final Budget)	% of Total Resources	Total Expenditures Allocated as a % of Total Resources	Total Surplus/ Carryover
General Fund Contribution to School Based Budgets (SBB)	\$ 5,857,107		\$ 5,679,894	\$ 177,213
General Fund Reserve for Encumbrances at June 30, 2019	-		-	-
Other State Resources				
DEPA	-			
Other State Resources	-		-	-
Combined General Fund Contribution & State Resources	<u>5,857,107</u>	<u>96.12%</u>	<u>5,679,894</u>	<u>177,213</u>
Restricted Federal Resources				
Title I, Part A : <i>Improving Basic Programs</i>	<u>236,280</u>		236,280	-
Title I, Part A - June 30, 2019 Deferred Revenue	<u>236,280</u>	<u>3.88%</u>	<u>236,280</u>	-
Total Restricted Federal Resources	<u>236,280</u>	<u>3.88%</u>	<u>236,280</u>	-
Totals	<u>\$ 6,093,387</u>	<u>100.00%</u>	<u>\$ 5,916,174</u>	<u>\$ 177,213</u>

PHILLIPSBURG SCHOOL DISTRICT
Blended Resource Fund 15
Schedule of Expenditures Allocated by Resource Type - Actual
for the Fiscal Year Ended June 30, 2019

School: High School

Resources	Resource Amount (Final Budget)	% of Total Resources	Total Expenditures Allocated as a % of Total Resources	Total Surplus/ Carryover
General Fund Contribution to School Based Budgets (SBB)	\$ 16,742,332		\$ 16,643,857	\$ 98,475
General Fund Reserve for Encumbrances at June 30, 2019	-		-	-
Other State Resources				
DEPA				
Other State Resources	-		-	-
Combined General Fund Contribution & State Resources	<u>16,742,332</u>	<u>100.00%</u>	<u>16,643,857</u>	<u>98,475</u>
Restricted Federal Resources				
Title I, Part A : <i>Improving Basic Programs</i>			-	-
Title I, Part A - June 30, 2019 Deferred Revenue	-	0.00%	-	-
Total Restricted Federal Resources	<u>-</u>	<u>0.00%</u>	<u>-</u>	<u>-</u>
Totals	<u>\$ 16,742,332</u>	<u>100.00%</u>	<u>\$ 16,643,858</u>	<u>\$ 98,475</u>

PHILLIPSBURG SCHOOL DISTRICT
Blended Resource Fund 15
Schedule of Expenditures Allocated by Resource Type - Actual
for the Fiscal Year Ended June 30, 2019

School: Middle School

Resources	Resource Amount (Final Budget)	% of Total Resources	Total Expenditures Allocated as a % of Total Resources	Total Surplus/ Carryover
General Fund Contribution to School Based Budgets (SBB)	\$ 8,290,628		\$ 7,777,194	\$ 513,434
General Fund Reserve for Encumbrances at June 30, 2019			-	-
Other State Resources				
DEPA	-			
Other State Resources	-		-	-
Combined General Fund Contribution & State Resources	8,290,628	100.00%	7,777,194	513,434
Restricted Federal Resources				
Title I, Part A : <i>Improving Basic Programs</i>	-		-	-
Title I, Part A - June 30, 2019 Deferred Revenue	-	0.00%	-	-
Total Restricted Federal Resources	-	0.00%	-	-
Totals	\$ 8,290,628	100.00%	\$ 7,777,194	\$ 513,434

PHILLIPSBURG SCHOOL DISTRICT
Blended Resource Fund 15
Schedule of Expenditures Allocated by Resource Type - Actual
for the Fiscal Year Ended June 30, 2019

School: Early Childhood

Resources	Resource Amount (Final Budget)	% of Total Resources	Total Expenditures Allocated as a % of Total Resources	Total Surplus/ Carryover
General Fund Contribution to School Based Budgets (SBB)	\$ 2,620,260		\$ 2,469,684	\$ 150,576
General Fund Reserve for Encumbrances at June 30, 2019			-	-
Other State Resources				
DEPA	-			
Other State Resources	-		-	-
Combined General Fund Contribution & State Resources	2,620,260	95.99%	2,469,684	150,576
Restricted Federal Resources				
Title I, Part A : <i>Improving Basic Programs</i>	109,548		109,548	-
Title I, Part A - June 30, 2019 Deferred Revenue	-		-	-
	109,548	4.01%	109,548	-
Total Restricted Federal Resources	109,548	4.01%	109,548	-
Totals	\$ 2,729,808	100.00%	\$ 2,579,232	\$ 150,576

PHILLIPSBURG SCHOOL DISTRICT
Blended Resource Fund 15
Schedule of Blended Expenditures - Budget and Actual
for Fiscal Year Ended June 30, 2019

<u>District-wide</u>	<u>Original Budget</u>	<u>Budget Transfers</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Final to Actual</u>
REGULAR PROGRAMS - INSTRUCTION					
Regular Programs - Instruction					
Kindergarten - Salaries of Teachers	\$ 1,085,945	\$ (89,600)	\$ 996,345	\$ 988,133	\$ 8,212
Grades 1-5 - Salaries of Teachers	5,311,209	245,554	5,556,763	5,556,763	-
Grades 6-8 - Salaries of Teachers	2,797,825	(292,541)	2,505,284	2,483,192	22,092
Grades 9-12 - Salaries of Teachers	9,006,401	51,559	9,057,960	9,053,800	4,160
Regular Programs - Undistributed Instruction					
Other Salaries for Instruction	357,252	(84,992)	272,260	272,260	-
Purchased Professional-Educational Services	39,500	(28,108)	8,892	8,892	-
Purchased Technical Services	80,000	(16,036)	63,964	41,801	22,163
Other Purchased Services (400-500 series)	73,060	8,876	81,936	80,936	1,000
General Supplies	550,554	327,115	877,669	615,095	262,574
Textbooks	136,700	(68,367)	68,333	65,650	2,683
Other Objects	28,312	(15,709)	12,603	12,603	-
TOTAL REGULAR PROGRAMS - INSTRUCTION	19,466,758	35,251	19,502,009	19,179,125	322,884
SPECIAL EDUCATION - INSTRUCTION					
Learning and/or Language Disabilities:					
Salaries of Teachers	768,824	14,451	783,275	783,275	-
Other Salaries for Instruction	176,568	27,112	203,680	203,680	-
Purchased Professional-Educational Services	-	-	-	-	-
Purchased Technical Services	-	-	-	-	-
Other Purchased Services (400-500 series)	2,500	(1,205)	1,295	1,295	-
General Supplies	9,850	(783)	9,067	9,067	-
Textbooks	1,550	(1,550)	-	-	-
Other Objects	780	(780)	-	-	-
Total Learning and/or Language Disabilities	960,072	37,245	997,317	997,317	-
Behavioral Disabilities:					
Salaries of Teachers	587,864	214,316	802,180	802,180	-
Other Salaries for Instruction	250,292	112,506	362,798	362,798	-
Purchased Professional-Educational Services	300	(300)	-	-	-
Purchased Technical Services	-	-	-	-	-
Other Purchased Services (400-500 series)	-	-	-	-	-
General Supplies	6,132	1,258	7,390	7,390	-
Textbooks	3,000	(3,000)	-	-	-
Other Objects	200	(200)	-	-	-
Total Behavioral Disabilities	847,788	324,580	1,172,368	1,172,368	-
Multiple Disabilities:					
Salaries of Teachers	188,686	26,205	214,891	214,891	-
Other Salaries for Instruction	142,302	(36,248)	106,054	106,054	-
Purchased Professional-Educational Services	-	-	-	-	-
Purchased Technical Services	-	-	-	-	-
Other Purchased Services (400-500 series)	500	(202)	298	298	-
General Supplies	3,700	(1,411)	2,289	2,083	206
Textbooks	-	-	-	-	-
Other Objects	-	-	-	-	-
Total Multiple Disabilities	335,188	(11,656)	323,532	323,326	206
Resource Room/Resource Center:					
Salaries of Teachers	3,772,446	(178,754)	3,593,692	3,373,895	219,797
Other Salaries for Instruction	225,736	217,678	443,414	417,965	25,449
Purchased Professional-Educational Services	-	-	-	-	-
Purchased Technical Services	-	-	-	-	-
Other Purchased Services (400-500 series)	1,860	(1,860)	-	-	-
General Supplies	11,500	2,000	13,500	13,087	413
Textbooks	3,450	(3,450)	-	-	-
Other Objects	-	-	-	-	-

PHILLIPSBURG SCHOOL DISTRICT
Blended Resource Fund 15
Schedule of Blended Expenditures - Budget and Actual
for Fiscal Year Ended June 30, 2019

<u>District-wide</u>	<u>Original</u>	<u>Budget</u>	<u>Final</u>		<u>Variance</u>
	<u>Budget</u>	<u>Transfers</u>	<u>Budget</u>	<u>Actual</u>	<u>Final to Actual</u>
Total Resource Room/Resource Center	4,014,992	35,614	4,050,606	3,804,947	245,659
Autism:					
Salaries of Teachers	-	-	-	-	-
Other Salaries for Instruction	-	-	-	-	-
Total Autism	-	-	-	-	-
TOTAL SPECIAL EDUCATION - INSTRUCTION	6,158,040	385,783	6,543,823	6,297,958	245,865
Bilingual Education - Instruction					
Salaries of Teachers	541,558	(4,999)	536,559	510,406	26,153
Other Salaries for Instruction	-	-	-	-	-
Purchased Professional-Educational Services	-	-	-	-	-
Purchased Technical Services	-	-	-	-	-
Other Purchased Services (400-500 series)	2,100	(2,100)	-	-	-
General Supplies	6,000	(1,001)	4,999	1,119	3,880
Textbooks	1,700	(1,700)	-	-	-
Other Objects	370	(370)	-	-	-
Total Bilingual Education - Instruction	551,728	(10,170)	541,558	511,525	30,033
School-Spon. Cocurricular Actvts. - Inst.					
Salaries	211,750	29,658	241,408	229,162	12,246
Purchased Services (300-500 series)	40,180	(33,631)	6,549	4,686	1,863
Supplies and Materials	10,200	(10,200)	-	-	-
Other Objects	2,000	1,576	3,576	3,576	-
Transfers to Cover Deficit (Agency Funds)	-	-	-	-	-
Total School-Spon. Cocurricular Actvts. - Inst.	264,130	(12,597)	251,533	237,424	14,109
School-Sponsored Athletics - Inst.					
Salaries	524,518	8,058	532,576	531,294	1,282
Purchased Services (300-500 series)	40,000	(7,810)	32,190	19,427	12,763
Supplies and Materials	-	-	-	-	-
Other Objects	-	-	-	-	-
Transfers to Cover Deficit (Agency Funds)	-	-	-	-	-
Total School-Sponsored Athletics - Inst.	564,518	248	564,766	550,721	14,045
Instructional Alternative Education Program - Instruction:					
Salaries	-	-	-	-	-
Purchased Services (300-500 series)	4,000	(4,000)	-	-	-
Supplies and Materials	8,000	(8,000)	-	-	-
Textbooks	1,000	(1,000)	-	-	-
Total Instructional Alternative Education Program - Instruction	13,000	(13,000)	-	-	-
Instructional Alternative Education Program - Support Svcs:					
Salaries	-	3,750	3,750	3,750	-
Purchased Services (300-500 series)	3,700	(3,700)	-	-	-
Supplies and Materials	3,000	(3,000)	-	-	-
Other Objects	1,300	(1,300)	-	-	-
Total Instructional Alternative Education Program - Support Svcs	8,000	(4,250)	3,750	3,750	-
Total Instruction	27,026,174	381,265	27,407,439	26,780,503	626,936
Undistributed Expend. - Attend. & Social Work					
Salaries	218,753	6,560	225,313	225,313	-
Purchased Professional and Technical Services	750	(575)	175	-	175
Other Purchased Services (400-500 series)	1,200	(703)	497	497	-
Supplies and Materials	3,600	(2,668)	932	532	400
Other Objects	-	-	-	-	-
Total Undistributed Expend. - Attend. & Social Work	224,303	2,614	226,917	226,342	575
Undistributed Expenditures - Health Services					
Salaries	586,875	27,789	614,664	614,664	-
Purchased Professional and Technical Services	300	(300)	-	-	-
Other Purchased Services (400-500 series)	550	(550)	-	-	-

PHILLIPSBURG SCHOOL DISTRICT
Blended Resource Fund 15
Schedule of Blended Expenditures - Budget and Actual
for Fiscal Year Ended June 30, 2019

<u>District-wide</u>	<u>Original</u>	<u>Budget</u>	<u>Final</u>		<u>Variance</u>
	<u>Budget</u>	<u>Transfers</u>	<u>Budget</u>	<u>Actual</u>	<u>Final to Actual</u>
Supplies and Materials	18,049	(7)	18,042	13,211	4,831
Other Objects	-	-	-	-	4,831
Total Undistributed Expenditures - Health Services	605,774	26,932	632,706	627,875	4,831
Undist. Expend. - Other Supp. Serv. Students-Reg.					
Salaries	927,698	(8,550)	919,148	912,388	6,760
Salaries of Secretarial and Clerical Assistants	109,071	755	109,826	104,503	5,323
Other Salaries	87,006	4,350	91,356	91,356	-
Purchased Professional - Educational Services	600	(600)	-	-	-
Other Purchased Prof. and Tech. Services	500	(363)	137	137	-
Other Purchased Services (400-500 series)	32,000	(1,528)	30,472	29,827	645
Supplies and Materials	2,250	(664)	1,586	1,575	11
Other Objects	-	-	-	-	-
Total Undist. Expend. - Other Supp. Serv. Students-Reg.	1,159,125	(6,600)	1,152,525	1,139,786	12,739
Undist. Expend. - Improvement of Inst. Serv.					
Salaries of Supervisor of Instruction	-	-	-	-	-
Salaries of Other Professional Staff	148,715	(89)	148,626	148,259	367
Salaries of Secr and Clerical Assist.	5,000	(4,483)	517	517	-
Other Salaries	-	-	-	-	-
Purchased Prof- Educational Services	-	-	-	-	-
Other Purch Prof. and Tech. Services	-	-	-	-	-
Other Purch Services (400-500)	-	-	-	-	-
Supplies and Materials	-	-	-	-	-
Other Objects	-	-	-	-	-
Total Undist. Expend. - Improvement of Inst. Serv.	153,715	(4,572)	149,143	148,776	367
Undist. Expend. - Edu. Media Serv./Sch. Library					
Salaries	645,674	1,697	647,371	640,335	7,036
Purchased Professional and Technical Services	2,727	(500)	2,227	229	1,998
Other Purchased Services (400-500 series)	24,550	662	25,212	23,792	1,420
Supplies and Materials	40,000	1,694	41,694	30,509	11,185
Other Objects	65	-	65	65	-
Total Undist. Expend. - Edu. Media Serv./Sch. Library	713,016	3,553	716,569	694,930	21,639
Undist. Expend. - Instructional Staff Training Serv.					
Salaries of Supervisors of Instruction	-	-	-	-	-
Salaries of Other Professional Staff	-	-	-	-	-
Salaries of Secretarial and Clerical Assist	-	-	-	-	-
Other Salaries	-	-	-	-	-
Purchased Professional - Educational Servic	11,400	(11,400)	-	-	-
Other Purchased Prof. and Tech. Services	-	-	-	-	-
Other Purchased Services (400-500 series)	36,050	(30,318)	5,732	5,732	-
Supplies and Materials	1,000	(1,000)	-	-	-
Other Objects	-	-	-	-	-
Total Undist. Expend. - Instructional Staff Training Serv.	48,450	(42,718)	5,732	5,732	-
Undist. Expend. - Support Serv. - School Admin.					
Salaries of Principals/Assistant Principals	1,096,639	39,019	1,135,658	1,135,658	-
Salaries of Other Professional Staff	374,151	(8,316)	365,835	365,835	-
Salaries of Secretarial and Clerical Assistants	557,882	218	558,100	558,100	-
Other Salaries	11,000	(11,000)	-	-	-
Purchased Professional and Technical Services	300	(300)	-	-	-
Other Purchased Services (400-500 series)	42,890	10,207	53,097	49,028	4,069
Supplies and Materials	54,470	(21,922)	32,548	30,867	1,681
Other Objects	17,164	(9,149)	8,015	8,015	-
Total Undist. Expend. - Support Serv. - School Admin.	2,154,496	(1,243)	2,153,253	2,147,503	5,750
Undist. Expend. - Oth. Oper. & Maint. of Plant					
Salaries	500	-	500	-	500
Purchased Professional and Technical Services	-	-	-	-	-
Cleaning, Repair and Maintenance Services	-	-	-	-	-

PHILLIPSBURG SCHOOL DISTRICT
Blended Resource Fund 15
Schedule of Blended Expenditures - Budget and Actual
for Fiscal Year Ended June 30, 2019

<u>District-wide</u>	<u>Original Budget</u>	<u>Budget Transfers</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Final to Actual</u>
Rental of Land & Building Other than Lease Purchases	-	-	-	-	-
Other Purchased Property Services	-	-	-	-	-
Insurance	-	-	-	-	-
Miscellaneous Purchased Services	-	-	-	-	-
General Supplies	6,600	(400)	6,200	3,228	2,972
Energy (Energy and Electricity)	-	-	-	-	-
Other Objects	-	-	-	-	-
Total Undist. Expend. - Other Oper. & Maint. Of Plant	7,100	(400)	6,700	3,228	3,472
Total Undist. Expend. - Oper. & Maint. Of Plant	7,100	(400)	6,700	3,228	3,472
Undist. Expend. - Student Transportation Serv.	-	-	-	-	-
Contr Serv (Oth. than Bet Home & Sch)-Vend	-	-	-	-	-
Total Undist. Expend. - Student Transportation Serv.	-	-	-	-	-
UNALLOCATED BENEFITS	-	-	-	-	-
Group Insurance	-	-	-	-	-
Social Security Contributions	400,000	118,825	518,825	143,825	375,000
T.P.A.F. Contributions - ERIP	-	-	-	-	-
Other Retirement Contributions - Regular	-	-	-	-	-
Other Retirement Contributions - ERIP	-	-	-	-	-
Unemployment Compensation	-	-	-	-	-
Workmen's Compensation	359,238	(65,000)	294,238	294,238	-
Health Benefits	8,483,320	(50,959)	8,432,361	8,383,975	48,386
Tuition Reimbursement	-	-	-	-	-
Other Employee Benefits	-	-	-	-	-
TOTAL UNALLOCATED BENEFITS	9,242,558	2,866	9,245,424	8,822,038	423,386
On-behalf TPAF pension Contributions (non-budgeted)	-	-	-	-	-
Reimbursed TPAF Social Security Contributions (non-budgeted)	-	-	-	-	-
TOTAL ON-BEHALF CONTRIBUTIONS	-	-	-	-	-
TOTAL PERSONAL SERVICES - EMPLOYEE BENEFITS	9,242,558	2,866	9,245,424	8,822,038	423,386
Undistributed Expenditures - Food Services	-	-	-	-	-
Transfers to Cover Deficit (Enterprise Fund)	-	-	-	-	-
TOTAL UNDISTRIBUTED EXPENDITURES	14,308,537	(19,568)	14,288,969	13,816,210	472,759
TOTAL GENERAL CURRENT EXPENSE	41,334,711	361,697	41,696,408	40,596,713	1,099,695
District-wide School Based Expenditures	41,334,711	361,697	41,696,408	40,596,713	1,099,695
Other Financing Sources:	-	-	-	-	-
Operating Transfer In	41,334,711	361,697	41,696,408	40,596,713	1,099,695
Operating Transfer Out:	-	-	-	-	-
Transfer to Food Service Fund - Board Contribution	-	-	-	-	-
Capital Leases (non-budgeted)	-	-	-	-	-
Total Other Financing Sources:	41,334,711	361,697	41,696,408	40,596,713	1,099,695
Excess (Deficiency) of Other Financing Sources Over (Under) Expenditures and Other Financing (Uses)	-	-	-	-	-
Fund Balance, July 1	-	-	-	-	-
Fund Balance, June 30	\$ -	\$ -	\$ -	\$ -	\$ -

PHILLIPSBURG SCHOOL DISTRICT
Blended Resource Fund 15
Schedule of Blended Expenditures - Budget and Actual
for Fiscal Year Ended June 30, 2019

<u>School: Elementary</u>	<u>Original Budget</u>	<u>Budget Transfers</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Final to Actual</u>
REGULAR PROGRAMS - INSTRUCTION					
Regular Programs - Instruction					
Kindergarten - Salaries of Teachers		-			-
Grades 1-5 - Salaries of Teachers	\$ 2,781,739	\$ 325,664	\$ 3,107,403	\$ 3,107,403	\$ -
Grades 6-8 - Salaries of Teachers		-			-
Grades 9-12 - Salaries of Teachers		-			-
Regular Programs - Undistributed Instruction					
Other Salaries for Instruction	-	-	-	-	-
Purchased Professional-Educational Services	2,500	-	-	-	-
Purchased Technical Services	15,000	(11,849)	3,151	3,151	-
Other Purchased Services (400-500 series)	1,500	2,243	3,743	3,743	-
General Supplies	68,554	88,182	156,736	69,823	86,913
Textbooks	2,000	(2,000)			-
Other Objects	10,000	(10,000)			-
TOTAL REGULAR PROGRAMS - INSTRUCTION	<u>2,881,293</u>	<u>389,740</u>	<u>3,271,033</u>	<u>3,184,120</u>	<u>86,913</u>
SPECIAL EDUCATION - INSTRUCTION					
Learning and/or Language Disabilities:					
Salaries of Teachers	229,452	47,634	277,086	277,086	-
Other Salaries for Instruction	25,500	63,200	88,700	88,700	-
Purchased Professional-Educational Services		-			-
Purchased Technical Services		-			-
Other Purchased Services (400-500 series)	1,000	(1,000)			-
General Supplies	1,000	359	1,359	1,359	-
Textbooks		-			-
Other Objects		-			-
Total Learning and/or Language Disabilities	<u>256,952</u>	<u>110,193</u>	<u>367,145</u>	<u>367,145</u>	<u>-</u>
Behavioral Disabilities:					
Salaries of Teachers	156,487	589	157,076	157,076	-
Other Salaries for Instruction	24,853	58,326	83,179	83,179	-
Purchased Professional-Educational Services		-			-
Purchased Technical Services		-			-
Other Purchased Services (400-500 series)		-			-
General Supplies	1,000	1,679	2,679	2,679	-
Textbooks		-			-
Other Objects		-			-
Total Behavioral Disabilities	<u>182,340</u>	<u>60,594</u>	<u>242,934</u>	<u>242,934</u>	<u>-</u>
Multiple Disabilities:					
Salaries of Teachers		80,651	80,651	80,651	-
Other Salaries for Instruction	36,000	(11,395)	24,605	24,605	-
Purchased Professional-Educational Services		-			-
Purchased Technical Services		-			-
Other Purchased Services (400-500 series)	200	(200)			-
General Supplies	1,000	(1,000)			-
Textbooks		-			-
Other Objects		-			-
Total Multiple Disabilities	<u>37,200</u>	<u>68,056</u>	<u>105,256</u>	<u>105,256</u>	<u>-</u>

PHILLIPSBURG SCHOOL DISTRICT
Blended Resource Fund 15
Schedule of Blended Expenditures - Budget and Actual
for Fiscal Year Ended June 30, 2019

<u>School: Elementary</u>	<u>Original Budget</u>	<u>Budget Transfers</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Final to Actual</u>
Resource Room/Resource Center:					
Salaries of Teachers	1,330,819	(178,006)	1,152,813	1,075,616	77,197
Other Salaries for Instruction	21,713	80,284	101,997	83,284	18,713
Purchased Professional-Educational Services		-			-
Purchased Technical Services		-			-
Other Purchased Services (400-500 series)	1,000	(1,000)	-	-	-
General Supplies	3,000	3,603	6,603	6,498	105
Textbooks		-			-
Other Objects		-			-
Total Resource Room/Resource Center	<u>1,356,532</u>	<u>(95,119)</u>	<u>1,261,413</u>	<u>1,165,398</u>	<u>96,015</u>
Autism:					
Salaries of Teachers	-	-			-
Other Salaries for Instruction		-			-
Total Autism	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
TOTAL SPECIAL EDUCATION - INSTRUCTION	<u>1,833,024</u>	<u>143,724</u>	<u>1,976,748</u>	<u>1,880,733</u>	<u>96,015</u>
Bilingual Education - Instruction					
Salaries of Teachers	144,565	10,000	154,565	153,426	1,139
Other Salaries for Instruction		-			-
Purchased Professional-Educational Services		-			-
Purchased Technical Services		-			-
Other Purchased Services (400-500 series)	600	(600)	-	-	-
General Supplies	500	500	1,000	586	414
Textbooks		-			-
Other Objects	100	(100)			-
Total Bilingual Education - Instruction	<u>145,765</u>	<u>9,800</u>	<u>155,565</u>	<u>154,012</u>	<u>1,553</u>
School-Spon. Cocurricular Actvts. - Inst.					
Salaries	29,100	29,163	58,263	58,263	-
Purchased Services (300-500 series)	180	(180)			-
Supplies and Materials	1,500	(1,500)			-
Other Objects		-			-
Transfers to Cover Deficit (Agency Funds)	-	-	-	-	-
Total School-Spon. Cocurricular Actvts. - Inst.	<u>30,780</u>	<u>27,483</u>	<u>58,263</u>	<u>58,263</u>	<u>-</u>
School-Sponsored Athletics - Inst.					
Salaries	-	-	-	-	-
Purchased Services (300-500 series)	-	-	-	-	-
Supplies and Materials	-	-	-	-	-
Other Objects	-	-	-	-	-
Transfers to Cover Deficit (Agency Funds)	-	-	-	-	-
Total School-Sponsored Athletics - Inst.	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Instruction	<u>4,890,862</u>	<u>570,747</u>	<u>5,461,609</u>	<u>5,277,128</u>	<u>184,481</u>
Undistributed Expend. - Attend. & Social Work					
Salaries	87,006	2,306	89,312	89,312	-
Purchased Professional and Technical Services	400	(225)	175		175
Other Purchased Services (400-500 series)	600	(600)	-	-	-
Supplies and Materials	1,000	(300)	700	342	358
Other Objects		-			-
Total Undistributed Expend. - Attend. & Social Work	<u>89,006</u>	<u>1,181</u>	<u>90,187</u>	<u>89,654</u>	<u>533</u>
Undistributed Expenditures - Health Services					
Salaries	137,308	21,140	158,448	158,448	-
Purchased Professional and Technical Services		-			-
Other Purchased Services (400-500 series)		-			-
Supplies and Materials	1,200	-	1,200	22	1,178
Other Objects		-			1,178
Total Undistributed Expenditures - Health Services	<u>138,508</u>	<u>21,140</u>	<u>159,648</u>	<u>158,470</u>	<u>1,178</u>

PHILLIPSBURG SCHOOL DISTRICT
Blended Resource Fund 15
Schedule of Blended Expenditures - Budget and Actual
for Fiscal Year Ended June 30, 2019

<u>School: Elementary</u>	<u>Original Budget</u>	<u>Budget Transfers</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Final to Actual</u>
Undist. Expend. - Other Supp. Serv. Students-Reg.					
Salaries	88,752	1,850	90,602	90,602	-
Salaries of Secretarial and Clerical Assistants		-			-
Other Salaries		-			-
Purchased Professional - Educational Services	600	(600)			-
Other Purchased Prof. and Tech. Services		-			-
Other Purchased Services (400-500 series)	500	(500)			-
Supplies and Materials	1,000	(700)	300	300	-
Other Objects	-	-	-	-	-
Total Undist. Expend. - Other Supp. Serv. Students-Reg.	<u>90,852</u>	<u>50</u>	<u>90,902</u>	<u>90,902</u>	<u>-</u>
Undist. Expend. - Improvement of Inst. Serv.					
Salaries of Supervisor of Instruction		-			-
Salaries of Other Professional Staff		-			-
Salaries of Secr and Clerical Assist.		-			-
Other Salaries		-			-
Purchased Prof- Educational Services		-			-
Other Purch Prof. and Tech. Services		-			-
Other Purch Services (400-500)		-			-
Supplies and Materials		-			-
Other Objects	-	-	-	-	-
Total Undist. Expend. - Improvement of Inst. Serv.	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Undist. Expend. - Edu. Media Serv./Sch. Library					
Salaries	144,243	(936)	143,307	143,212	95
Purchased Professional and Technical Services	1,100	-	1,100		1,100
Other Purchased Services (400-500 series)	650	-	650	-	650
Supplies and Materials	3,000	-	3,000	2,910	90
Other Objects		-			-
Total Undist. Expend. - Edu. Media Serv./Sch. Library	<u>148,993</u>	<u>(936)</u>	<u>148,057</u>	<u>146,122</u>	<u>1,935</u>
Undist. Expend. - Instructional Staff Training Serv.					
Salaries of Supervisors of Instruction		-			-
Salaries of Other Professional Staff		-			-
Salaries of Secretarial and Clerical Assist		-			-
Other Salaries		-			-
Purchased Professional - Educational Service		-	-	-	-
Other Purchased Prof. and Tech. Services		-			-
Other Purchased Services (400-500 series)	1,000	(978)	22	22	-
Supplies and Materials		-	-		-
Other Objects		-	-	-	-
Total Undist. Expend. - Instructional Staff Training Serv.	<u>1,000</u>	<u>(978)</u>	<u>22</u>	<u>22</u>	<u>-</u>
Undist. Expend. - Support Serv. - School Admin.					
Salaries of Principals/Assistant Principals	230,207	5,637	235,844	235,844	-
Salaries of Other Professional Staff		-			-
Salaries of Secretarial and Clerical Assistants	97,446	-	97,446	97,446	-
Other Salaries	2,500	(2,500)	-	-	-
Purchased Professional and Technical Services		-	-	-	-
Other Purchased Services (400-500 series)	12,000	1,088	13,088	13,088	-
Supplies and Materials	3,500	-	3,500	3,101	399
Other Objects	3,182	(2,127)	1,055	1,055	-
Total Undist. Expend. - Support Serv. - School Admin.	<u>348,835</u>	<u>2,098</u>	<u>350,933</u>	<u>350,534</u>	<u>399</u>

PHILLIPSBURG SCHOOL DISTRICT
Blended Resource Fund 15
Schedule of Blended Expenditures - Budget and Actual
for Fiscal Year Ended June 30, 2019

<u>School: Elementary</u>	<u>Original Budget</u>	<u>Budget Transfers</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Final to Actual</u>
Undist. Expend. - Oth. Oper. & Maint. of Plant					
Salaries	500	-	500		500
Purchased Professional and Technical Services		-			-
Cleaning, Repair and Maintenance Services		-			-
Rental of land & Building Other than Lease Purchases		-			-
Other Purchased Property Services		-			-
Insurance		-			-
Miscellaneous Purchased Services		-			-
General Supplies		-			-
Energy (Energy and Electricity)		-			-
Other Objects		-			-
Total Undist. Expend. - Other Oper. & Maint. Of Plant	<u>500</u>	<u>-</u>	<u>500</u>	<u>-</u>	<u>500</u>
Total Undist. Expend. - Oper. & Maint. Of Plant	<u>500</u>	<u>-</u>	<u>500</u>	<u>-</u>	<u>500</u>
Undist. Expend. - Student Transportation Serv.					
Contr Serv (Oth. than Bet Home & Sch)-Vend		-			-
Total Undist. Expend. - Student Transportation Serv.	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
UNALLOCATED BENEFITS					
Group Insurance		-			-
Social Security Contributions	185,000	52,423	237,423	77,423	160,000
T.P.A.F. Contributions - ERIP		-			-
Other Retirement Contributions - Regular		-			-
Other Retirement Contributions - ERIP		-			-
Unemployment Compensation		-			-
Workmen's Compensation	65,000	(65,000)	-	-	-
Health Benefits	1,520,000	(27,959)	1,492,041	1,490,000	2,041
Tuition Reimbursement		-			-
Other Employee Benefits		-			-
TOTAL UNALLOCATED BENEFITS	<u>1,770,000</u>	<u>(40,536)</u>	<u>1,729,464</u>	<u>1,567,423</u>	<u>162,041</u>
On-behalf TPAF pension Contributions (non-budgeted)	-	-	-	-	-
Reimbursed TPAF Social Security Contributions (non-budgeted)	-	-	-	-	-
TOTAL ON-BEHALF CONTRIBUTIONS	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
TOTAL PERSONAL SERVICES - EMPLOYEE BENEFITS	<u>1,770,000</u>	<u>(40,536)</u>	<u>1,729,464</u>	<u>1,567,423</u>	<u>162,041</u>
Undistributed Expenditures - Food Services					
Transfers to Cover Deficit (Enterprise Fund)	-	-	-	-	-
TOTAL UNDISTRIBUTED EXPENDITURES	<u>2,587,694</u>	<u>(17,981)</u>	<u>2,569,713</u>	<u>2,403,127</u>	<u>166,586</u>
TOTAL SCHOOL BASED BUDGET CURRENT EXPENSE	<u>7,478,556</u>	<u>552,766</u>	<u>8,031,322</u>	<u>7,680,255</u>	<u>351,067</u>
TOTAL SCHOOL BASED EXPENDITURES	<u>\$ 7,478,556</u>	<u>\$ 552,766</u>	<u>\$ 8,031,322</u>	<u>\$ 7,680,255</u>	<u>\$ 351,067</u>
Other Financing Sources:					
Operating Transfer In	7,478,556	552,766	8,031,322	7,680,255	351,067
Operating Transfer Out:					
Transfer to Food Service Fund - Board Contribution	-	-	-	-	-
Capital Leases (non-budgeted)	-	-	-	-	-
Total Other Financing Sources:	<u>\$ 7,478,556</u>	<u>\$ 552,766</u>	<u>\$ 8,031,322</u>	<u>\$ 7,680,255</u>	<u>\$ 351,067</u>
Excess (Deficiency) of Other Financing Sources Over (Under) Expenditures and Other Financing (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund Balance, July 1		-	-	-	-
Fund Balance, June 30	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>

PHILLIPSBURG SCHOOL DISTRICT
Blended Resource Fund 15
Schedule of Blended Expenditures - Budget and Actual
for Fiscal Year Ended June 30, 2019

<u>School: Primary</u>	<u>Original Budget</u>	<u>Budget Transfers</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Final to Actual</u>
REGULAR PROGRAMS - INSTRUCTION					
Regular Programs - Instruction					
Kindergarten - Salaries of Teachers		-			-
Grades 1-5 - Salaries of Teachers	\$ 2,529,470	\$ (80,110)	\$ 2,449,360	\$ 2,449,360	\$ -
Grades 6-8 - Salaries of Teachers		-			-
Grades 9-12 - Salaries of Teachers		-			-
Regular Programs - Undistributed Instruction					
Other Salaries for Instruction	-	-	-	-	-
Purchased Professional-Educational Services		-			-
Purchased Technical Services	25,000	(10,301)	14,699	7,385	7,314
Other Purchased Services (400-500 series)	4,000	(4,000)			-
General Supplies	112,000	61,756	173,756	154,105	19,651
Textbooks	34,700	(34,700)			-
Other Objects	-	-	-	-	-
TOTAL REGULAR PROGRAMS - INSTRUCTION	<u>2,705,170</u>	<u>(67,355)</u>	<u>2,637,815</u>	<u>2,610,850</u>	<u>26,965</u>
SPECIAL EDUCATION - INSTRUCTION					
Learning and/or Language Disabilities:					
Salaries of Teachers	67,155	-	67,155	67,155	-
Other Salaries for Instruction	5,000	20,253	25,253	25,253	-
Purchased Professional-Educational Services		-			-
Purchased Technical Services		-			-
Other Purchased Services (400-500 series)	-	-			-
General Supplies	250	(250)	-	-	-
Textbooks		-			-
Other Objects		-			-
Total Learning and/or Language Disabilities	<u>72,405</u>	<u>20,003</u>	<u>92,408</u>	<u>92,408</u>	<u>-</u>
Behavioral Disabilities:					
Salaries of Teachers		62,890	62,890	62,890	-
Other Salaries for Instruction		-			-
Purchased Professional-Educational Services		-			-
Purchased Technical Services		-			-
Other Purchased Services (400-500 series)		-			-
General Supplies		-			-
Textbooks		-			-
Other Objects		-			-
Total Behavioral Disabilities	<u>-</u>	<u>62,890</u>	<u>62,890</u>	<u>62,890</u>	<u>-</u>
Multiple Disabilities:					
Salaries of Teachers		-			-
Other Salaries for Instruction		27,928	27,928	27,928	-
Purchased Professional-Educational Services		-			-
Purchased Technical Services		-			-
Other Purchased Services (400-500 series)		-			-
General Supplies		-			-
Textbooks		-			-
Other Objects		-			-
Total Multiple Disabilities	<u>-</u>	<u>27,928</u>	<u>27,928</u>	<u>27,928</u>	<u>-</u>

PHILLIPSBURG SCHOOL DISTRICT
Blended Resource Fund 15
Schedule of Blended Expenditures - Budget and Actual
for Fiscal Year Ended June 30, 2019

<u>School: Primary</u>	<u>Original Budget</u>	<u>Budget Transfers</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Final to Actual</u>
Resource Room/Resource Center:					
Salaries of Teachers	497,002	(115,349)	381,653	377,633	4,020
Other Salaries for Instruction	4,000	50,841	54,841	50,841	4,000
Purchased Professional-Educational Services		-			-
Purchased Technical Services		-			-
Other Purchased Services (400-500 series)	500	(500)	-	-	-
General Supplies	1,500	(550)	950	798	152
Textbooks		-			-
Other Objects		-			-
Total Resource Room/Resource Center	<u>503,002</u>	<u>(65,558)</u>	<u>437,444</u>	<u>429,272</u>	<u>8,172</u>
TOTAL SPECIAL EDUCATION - INSTRUCTION	<u>575,407</u>	<u>45,263</u>	<u>620,670</u>	<u>612,498</u>	<u>8,172</u>
Bilingual Education - Instruction					
Salaries of Teachers	231,601	(4,000)	227,601	226,600	1,001
Other Salaries for Instruction		-			-
Purchased Professional-Educational Services		-			-
Purchased Technical Services		-			-
Other Purchased Services (400-500 series)	1,000	(1,000)	-		-
General Supplies	500	33	533	533	-
Textbooks		-			-
Other Objects		-			-
Total Bilingual Education - Instruction	<u>233,101</u>	<u>(4,967)</u>	<u>228,134</u>	<u>227,133</u>	<u>1,001</u>
School-Spon. Cocurricular Actvts. - Inst.					
Salaries	5,300	4,000	9,300	5,219	4,081
Purchased Services (300-500 series)		-			-
Supplies and Materials		-			-
Other Objects		-			-
Transfers to Cover Deficit (Agency Funds)		-			-
Total School-Spon. Cocurricular Actvts. - Inst.	<u>5,300</u>	<u>4,000</u>	<u>9,300</u>	<u>5,219</u>	<u>4,081</u>
School-Sponsored Athletics - Inst.					
Salaries		-			-
Purchased Services (300-500 series)		-			-
Supplies and Materials		-			-
Other Objects		-			-
Transfers to Cover Deficit (Agency Funds)		-			-
Total School-Sponsored Athletics - Inst.		<u>-</u>			<u>-</u>
Total Instruction	<u>3,518,978</u>	<u>(23,059)</u>	<u>3,495,919</u>	<u>3,455,700</u>	<u>40,219</u>
Undistributed Expend. - Attend. & Social Work					
Salaries	83,464	3,542	87,006	87,006	-
Purchased Professional and Technical Services		-			-
Other Purchased Services (400-500 series)	200	297	497	497	-
Supplies and Materials	600	(368)	232	190	42
Other Objects		-			-
Total Undistributed Expend. - Attend. & Social Work	<u>84,264</u>	<u>3,471</u>	<u>87,735</u>	<u>87,693</u>	<u>42</u>
Undistributed Expenditures - Health Services					
Salaries	81,851	(9,128)	72,723	72,723	-
Purchased Professional and Technical Services		-			-
Other Purchased Services (400-500 series)		-			-
Supplies and Materials	1,200	-	1,200	321	879
Other Objects		-			879
Total Undistributed Expenditures - Health Services	<u>83,051</u>	<u>(9,128)</u>	<u>73,923</u>	<u>73,044</u>	<u>879</u>

PHILLIPSBURG SCHOOL DISTRICT
Blended Resource Fund 15
Schedule of Blended Expenditures - Budget and Actual
for Fiscal Year Ended June 30, 2019

<u>School: Primary</u>	<u>Original Budget</u>	<u>Budget Transfers</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Final to Actual</u>
Undist. Expend. - Other Supp. Serv. Students-Reg.					
Salaries	83,964	(200)	83,764	83,764	-
Salaries of Secretarial and Clerical Assistants	4,950	817	5,767	5,767	-
Other Salaries		-			-
Purchased Professional - Educational Services		-		-	-
Other Purchased Prof. and Tech. Services		-			-
Other Purchased Services (400-500 series)		-			-
Supplies and Materials	250	105	355	355	-
Other Objects		-			-
Total Undist. Expend. - Other Supp. Serv. Students-Reg.	89,164	722	89,886	89,886	-
Undist. Expend. - Improvement of Inst. Serv.					
Salaries of Supervisor of Instruction		-			-
Salaries of Other Professional Staff		-			-
Salaries of Secr and Clerical Assist.		-			-
Other Salaries		-			-
Purchased Prof- Educational Services		-			-
Other Purch Prof. and Tech. Services		-			-
Other Purch Services (400-500)		-			-
Supplies and Materials		-			-
Other Objects		-			-
Total Undist. Expend. - Improvement of Inst. Serv.	-	-	-	-	-
Undist. Expend. - Edu. Media Serv./Sch. Library					
Salaries	126,943	5,000	131,943	128,649	3,294
Purchased Professional and Technical Services		-			-
Other Purchased Services (400-500 series)		-			-
Supplies and Materials	3,000		3,000	246	2,754
Other Objects		-			-
Total Undist. Expend. - Edu. Media Serv./Sch. Library	129,943	5,000	134,943	128,895	6,048
Undist. Expend. - Instructional Staff Training Serv.					
Salaries of Supervisors of Instruction		-			-
Salaries of Other Professional Staff		-			-
Salaries of Secretarial and Clerical Assist		-			-
Other Salaries		-			-
Purchased Professional - Educational Service	5,700	(5,700)			-
Other Purchased Prof. and Tech. Services		-			-
Other Purchased Services (400-500 series)		-			-
Supplies and Materials	500	(500)			-
Other Objects		-			-
Total Undist. Expend. - Instructional Staff Training Serv.	6,200	(6,200)	-	-	-
Undist. Expend. - Support Serv. - School Admin.					
Salaries of Principals/Assistant Principals	122,404	(135)	122,269	122,269	-
Salaries of Other Professional Staff		-			-
Salaries of Secretarial and Clerical Assistants	45,273	(312)	44,961	44,961	-
Other Salaries	2,000	(2,000)			-
Purchased Professional and Technical Services	300	(300)			-
Other Purchased Services (400-500 series)	7,500	4,640	12,140	11,566	574
Supplies and Materials	3,000	(400)	2,600	2,470	130
Other Objects	3,310	(2,390)	920	920	-
Total Undist. Expend. - Support Serv. - School Admin.	183,787	(897)	182,890	182,186	704

PHILLIPSBURG SCHOOL DISTRICT
Blended Resource Fund 15
Schedule of Blended Expenditures - Budget and Actual
for Fiscal Year Ended June 30, 2019

<u>School: Primary</u>	<u>Original Budget</u>	<u>Budget Transfers</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Final to Actual</u>
Undist. Expend. - Oth. Oper. & Maint. of Plant					
Salaries		-			-
Purchased Professional and Technical Services		-			-
Cleaning, Repair and Maintenance Services		-			-
Rental of land & Building Other than Lease Purchases		-			-
Other Purchased Property Services		-			-
Insurance		-			-
Miscellaneous Purchased Services		-			-
General Supplies		-			-
Energy (Energy and Electricity)		-	-	-	-
Other Objects		-	-	-	-
Total Undist. Expend. - Other Oper. & Maint. Of Plant	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Undist. Expend. - Oper. & Maint. Of Plant	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Undist. Expend. - Student Transportation Serv.					
Contr Serv (Oth. than Bet Home & Sch)-Vend		-			-
Total Undist. Expend. - Student Transportation Serv.	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
UNALLOCATED BENEFITS					
Group Insurance		-			-
Social Security Contributions	135,000	46,634	181,634	46,634	135,000
T.P.A.F. Contributions - ERIP		-			-
Other Retirement Contributions - Regular		-			-
Other Retirement Contributions - ERIP		-			-
Unemployment Compensation		-			-
Workmen's Compensation	55,000	-	55,000	55,000	-
Health Benefits	1,808,000	(2,228)	1,805,772	1,797,136	8,636
Tuition Reimbursement		-			-
Other Employee Benefits		-			-
TOTAL UNALLOCATED BENEFITS	<u>1,998,000</u>	<u>44,406</u>	<u>2,042,406</u>	<u>1,898,770</u>	<u>143,636</u>
On-behalf TPAF pension Contributions (non-budgeted)	-	-	-	-	-
Reimbursed TPAF Social Security Contributions (non-budgeted)	-	-	-	-	-
TOTAL ON-BEHALF CONTRIBUTIONS	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
TOTAL PERSONAL SERVICES - EMPLOYEE BENEFITS	<u>1,998,000</u>	<u>44,406</u>	<u>2,042,406</u>	<u>1,898,770</u>	<u>143,636</u>
Undistributed Expenditures - Food Services					
Transfers to Cover Deficit (Enterprise Fund)	-	-	-	-	-
TOTAL UNDISTRIBUTED EXPENDITURES	<u>2,574,409</u>	<u>37,374</u>	<u>2,611,783</u>	<u>2,460,474</u>	<u>151,309</u>
TOTAL SCHOOL BASED BUDGET CURRENT EXPENSE	<u>6,093,387</u>	<u>14,315</u>	<u>6,107,702</u>	<u>5,916,174</u>	<u>191,528</u>
TOTAL SCHOOL BASED EXPENDITURES	<u>\$ 6,093,387</u>	<u>\$ 14,315</u>	<u>\$ 6,107,702</u>	<u>\$ 5,916,174</u>	<u>\$ 191,528</u>
Other Financing Sources:					
Operating Transfer In	6,093,387	14,315	6,107,702	5,916,174	191,528
Operating Transfer Out:					
Transfer to Food Service Fund - Board Contribution	-	-	-	-	-
Capital Leases (non-budgeted)	-	-	-	-	-
Total Other Financing Sources:	<u>\$ 6,093,387</u>	<u>\$ 14,315</u>	<u>\$ 6,107,702</u>	<u>\$ 5,916,174</u>	<u>\$ 191,528</u>
Excess (Deficiency) of Other Financing Sources Over (Under) Expenditures and Other Financing (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund Balance, July 1		-	-	-	-
Fund Balance, June 30	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>

PHILLIPSBURG SCHOOL DISTRICT
Blended Resource Fund 15
Schedule of Blended Expenditures - Budget and Actual
for Fiscal Year Ended June 30, 2019

<u>School: High School</u>	<u>Original Budget</u>	<u>Budget Transfers</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Final to Actual</u>
REGULAR PROGRAMS - INSTRUCTION					
Regular Programs - Instruction					
Kindergarten - Salaries of Teachers		-			-
Grades 1-5 - Salaries of Teachers		-			-
Grades 6-8 - Salaries of Teachers		-			-
Grades 9-12 - Salaries of Teachers	\$ 9,006,401	\$ 51,559	\$ 9,057,960	\$ 9,053,800	\$ 4,160
Regular Programs - Undistributed Instruction					
Other Salaries for Instruction		-			-
Purchased Professional-Educational Services	27,000	(27,000)	-	-	-
Purchased Technical Services	20,000	22,533	42,533	27,684	14,849
Other Purchased Services (400-500 series)	50,560	11,958	62,518	61,518	1,000
General Supplies	238,000	151,346	389,346	287,735	101,611
Textbooks	50,000	6,034	56,034	56,034	-
Other Objects	5,000	7,603	12,603	12,603	-
TOTAL REGULAR PROGRAMS - INSTRUCTION	9,396,961	224,033	9,620,994	9,499,374	121,620
SPECIAL EDUCATION - INSTRUCTION					
Learning and/or Language Disabilities:					
Salaries of Teachers	412,017	(35,623)	376,394	376,394	-
Other Salaries for Instruction	95,962	(56,341)	39,621	39,621	-
Purchased Professional-Educational Services		-			-
Purchased Technical Services		-			-
Other Purchased Services (400-500 series)	1,500	(205)	1,295	1,295	-
General Supplies	6,100	11	6,111	6,111	-
Textbooks	1,550	(1,550)	-	-	-
Other Objects	450	(450)	-	-	-
Total Learning and/or Language Disabilities	517,579	(94,158)	423,421	423,421	-
Behavioral Disabilities:					
Salaries of Teachers	123,420	82,779	206,199	206,199	-
Other Salaries for Instruction	77,204	27,395	104,599	104,599	-
Purchased Professional-Educational Services	300	(300)	-	-	-
Purchased Technical Services	-	-	-	-	-
Other Purchased Services (400-500 series)	-	-	-	-	-
General Supplies	2,632	(1,188)	1,444	1,444	-
Textbooks	3,000	(3,000)	-	-	-
Other Objects	-	-	-	-	-
Total Behavioral Disabilities	206,556	105,686	312,242	312,242	-
Multiple Disabilities:					
Salaries of Teachers	57,126	(52,256)	4,870	4,870	-
Other Salaries for Instruction		-			-
Purchased Professional-Educational Services		-			-
Purchased Technical Services		-			-
Other Purchased Services (400-500 series)		-			-
General Supplies	1,000	(100)	900	805	95
Textbooks		-			-
Other Objects		-			-
Total Multiple Disabilities	58,126	(52,356)	5,770	5,675	95

PHILLIPSBURG SCHOOL DISTRICT
Blended Resource Fund 15
Schedule of Blended Expenditures - Budget and Actual
for Fiscal Year Ended June 30, 2019

<u>School: High School</u>	<u>Original Budget</u>	<u>Budget Transfers</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Final to Actual</u>
Resource Room/Resource Center:					
Salaries of Teachers	309,497	(4,000)	305,497	303,909	1,588
Other Salaries for Instruction	55,331	32,000	87,331	86,799	532
Purchased Professional-Educational Services		-			-
Purchased Technical Services		-			-
Other Purchased Services (400-500 series)		-			-
General Supplies	2,000	(819)	1,181	1,181	-
Textbooks	3,450	(3,450)	-	-	-
Other Objects		-			-
Total Resource Room/Resource Center	<u>370,278</u>	<u>23,731</u>	<u>394,009</u>	<u>391,889</u>	<u>2,120</u>
TOTAL SPECIAL EDUCATION - INSTRUCTION	<u>1,152,539</u>	<u>(17,097)</u>	<u>1,135,442</u>	<u>1,133,227</u>	<u>2,215</u>
Bilingual Education - Instruction					
Salaries of Teachers	31,570	-	31,570	31,570	-
Other Salaries for Instruction		-			-
Purchased Professional-Educational Services		-			-
Purchased Technical Services		-			-
Other Purchased Services (400-500 series)	500	(500)			-
General Supplies	1,500	(1,500)			-
Textbooks	1,700	(1,700)			-
Other Objects	120	(120)			-
Total Bilingual Education - Instruction	<u>35,390</u>	<u>(3,820)</u>	<u>31,570</u>	<u>31,570</u>	<u>-</u>
School-Spon. Cocurricular Actvts. - Inst.					
Salaries	143,300	(3,627)	139,673	135,641	4,032
Purchased Services (300-500 series)	40,000	(33,451)	6,549	4,686	1,863
Supplies and Materials	8,500	(8,500)	-	-	-
Other Objects	2,000	1,576	3,576	3,576	-
Transfers to Cover Deficit (Agency Funds)	-	-	-	-	-
Total School-Spon. Cocurricular Actvts. - Inst.	<u>193,800</u>	<u>(44,002)</u>	<u>149,798</u>	<u>143,903</u>	<u>5,895</u>
School-Sponsored Athletics - Inst.					
Salaries	524,518	8,058	532,576	531,294	1,282
Purchased Services (300-500 series)	40,000	(7,810)	32,190	19,427	12,763
Supplies and Materials	-	-	-	-	-
Other Objects	-	-	-	-	-
Transfers to Cover Deficit (Agency Funds)	-	-	-	-	-
Total School-Sponsored Athletics - Inst.	<u>564,518</u>	<u>248</u>	<u>564,766</u>	<u>550,721</u>	<u>14,045</u>
Instructional Alternative Education Program - Instruction:					
Salaries		-			-
Purchased Services (300-500 series)	3,000	(3,000)	-	-	-
Supplies and Materials	4,500	(4,500)	-	-	-
Textbooks	1,000	(1,000)	-	-	-
Total Instructional Alternative Education Program - Instruction	<u>8,500</u>	<u>(8,500)</u>	<u>-</u>	<u>-</u>	<u>-</u>
Instructional Alternative Education Program - Support Svcs:					
Salaries	-	3,750	3,750	3,750	-
Purchased Services (300-500 series)	3,700	(3,700)	-	-	-
Supplies and Materials	2,000	(2,000)	-	-	-
Other Objects	1,300	(1,300)	-	-	-
Total Instructional Alternative Education Program - Support Svcs	<u>7,000</u>	<u>(3,250)</u>	<u>3,750</u>	<u>3,750</u>	<u>-</u>
Total Instruction	<u>11,358,708</u>	<u>147,612</u>	<u>11,506,320</u>	<u>11,362,545</u>	<u>143,775</u>
Undistributed Expend. - Attend. & Social Work					
Salaries	48,283	712	48,995	48,995	-
Purchased Professional and Technical Services		-			-
Other Purchased Services (400-500 series)	400	(400)	-	-	-
Supplies and Materials	300	(300)	-	-	-
Other Objects	-	-	-	-	-
Total Undistributed Expend. - Attend. & Social Work	<u>48,983</u>	<u>12</u>	<u>48,995</u>	<u>48,995</u>	<u>-</u>

PHILLIPSBURG SCHOOL DISTRICT
Blended Resource Fund 15
Schedule of Blended Expenditures - Budget and Actual
for Fiscal Year Ended June 30, 2019

<u>School: High School</u>	<u>Original Budget</u>	<u>Budget Transfers</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Final to Actual</u>
Undistributed Expenditures - Health Services					
Salaries	175,412	1,437	176,849	176,849	-
Purchased Professional and Technical Services		-			-
Other Purchased Services (400-500 series)	250	(250)	-		-
Supplies and Materials	12,149	(7)	12,142	11,580	562
Other Objects	-	-			562
Total Undistributed Expenditures - Health Services	<u>187,811</u>	<u>1,180</u>	<u>188,991</u>	<u>188,429</u>	<u>562</u>
Undist. Expend. - Other Supp. Serv. Students-Reg.					
Salaries	588,794	(8,900)	579,894	573,486	6,408
Salaries of Secretarial and Clerical Assistants	104,121	(62)	104,059	98,736	5,323
Other Salaries	87,006	4,350	91,356	91,356	-
Purchased Professional - Educational Services		-			-
Other Purchased Prof. and Tech. Services	500	(363)	137	137	-
Other Purchased Services (400-500 series)	30,000	472	30,472	29,827	645
Supplies and Materials		-	-	-	-
Other Objects	-	-	-	-	-
Total Undist. Expend. - Other Supp. Serv. Students-Reg.	<u>810,421</u>	<u>(4,503)</u>	<u>805,918</u>	<u>793,542</u>	<u>12,376</u>
Undist. Expend. - Improvement of Inst. Serv.					
Salaries of Supervisor of Instruction		-			-
Salaries of Other Professional Staff	-	-			-
Salaries of Secer and Clerical Assist.		-			-
Other Salaries		-			-
Purchased Prof- Educational Services		-			-
Other Purch Prof. and Tech. Services		-			-
Other Purch Services (400-500)		-			-
Supplies and Materials		-		-	-
Other Objects	-	-	-	-	-
Total Undist. Expend. - Improvement of Inst. Serv.	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Undist. Expend. - Edu. Media Serv./Sch. Library					
Salaries	187,073	236	187,309	187,309	-
Purchased Professional and Technical Services	1,377	(500)	877	229	648
Other Purchased Services (400-500 series)	22,000	500	22,500	21,830	670
Supplies and Materials	28,000	1,856	29,856	23,001	6,855
Other Objects		-			-
Total Undist. Expend. - Edu. Media Serv./Sch. Library	<u>238,450</u>	<u>2,092</u>	<u>240,542</u>	<u>232,369</u>	<u>8,173</u>
Undist. Expend. - Instructional Staff Training Serv.					
Salaries of Supervisors of Instruction		-			-
Salaries of Other Professional Staff		-			-
Salaries of Secretarial and Clerical Assist		-			-
Other Salaries		-			-
Purchased Professional - Educational Serv		-			-
Other Purchased Prof. and Tech. Services		-			-
Other Purchased Services (400-500 series)	32,800	(27,240)	5,560	5,560	-
Supplies and Materials		-			-
Other Objects		-			-
Total Undist. Expend. - Instructional Staff Training Serv.	<u>32,800</u>	<u>(27,240)</u>	<u>5,560</u>	<u>5,560</u>	<u>-</u>
Undist. Expend. - Support Serv. - School Admin.					
Salaries of Principals/Assistant Principals	449,922	13,012	462,934	462,934	-
Salaries of Other Professional Staff	374,151	(8,316)	365,835	365,835	-
Salaries of Secretarial and Clerical Assistants	232,429	1,053	233,482	233,482	-
Other Salaries	3,000	(3,000)	-	-	-
Purchased Professional and Technical Services		-			-
Other Purchased Services (400-500 series)	14,800	4,600	19,400	17,550	1,850
Supplies and Materials	36,570	(20,477)	16,093	15,740	353
Other Objects	6,287	(1,302)	4,985	4,985	-
Total Undist. Expend. - Support Serv. - School Admin.	<u>1,117,159</u>	<u>(14,430)</u>	<u>1,102,729</u>	<u>1,100,526</u>	<u>2,203</u>

PHILLIPSBURG SCHOOL DISTRICT
Blended Resource Fund 15
Schedule of Blended Expenditures - Budget and Actual
for Fiscal Year Ended June 30, 2019

<u>School: High School</u>	<u>Original Budget</u>	<u>Budget Transfers</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Final to Actual</u>
Undist. Expend. - Oth. Oper. & Maint. of Plant					
Salaries		-			-
Purchased Professional and Technical Services		-			-
Cleaning, Repair and Maintenance Services		-			-
Rental of land & Building Other than Lease Purchases		-			-
Other Purchased Property Services		-			-
Insurance		-			-
Miscellaneous Purchased Services		-			-
General Supplies	6,000	-	6,000	3,228	2,772
Energy (Energy and Electricity)		-			-
Other Objects		-			-
Total Undist. Expend. - Other Oper. & Maint. Of Plant	6,000	-	6,000	3,228	2,772
Total Undist. Expend. - Oper. & Maint. Of Plant	6,000	-	6,000	3,228	2,772
Undist. Expend. - Student Transportation Serv.					
Contr Serv (Oth. than Bet Home & Sch)-Vend		-			-
Total Undist. Expend. - Student Transportation Serv.	-	-	-	-	-
UNALLOCATED BENEFITS					
Group Insurance		-			-
Social Security Contributions		-			-
T.P.A.F. Contributions - ERIP		-			-
Other Retirement Contributions - Regular		-			-
Other Retirement Contributions - ERIP		-			-
Unemployment Compensation		-			-
Workmen's Compensation	147,000	-	147,000	147,000	-
Health Benefits	2,795,000	(10,592)	2,784,408	2,761,664	22,744
Tuition Reimbursement		-			-
Other Employee Benefits		-			-
TOTAL UNALLOCATED BENEFITS	2,942,000	(10,592)	2,931,408	2,908,664	22,744
On-behalf TPAF pension Contributions (non-budgeted)	-	-	-	-	-
Reimbursed TPAF Social Security Contributions (non-budgeted)	-	-	-	-	-
TOTAL ON-BEHALF CONTRIBUTIONS	-	-	-	-	-
TOTAL PERSONAL SERVICES - EMPLOYEE BENEFITS	2,942,000	(10,592)	2,931,408	2,908,664	22,744
Undistributed Expenditures - Food Services					
Transfers to Cover Deficit (Enterprise Fund)		-			-
TOTAL UNDISTRIBUTED EXPENDITURES	5,383,624	(53,481)	5,330,143	5,281,313	48,830
TOTAL SCHOOL BASED BUDGET CURRENT EXPENSE	16,742,332	94,131	16,836,463	16,643,858	192,605
TOTAL SCHOOL BASED EXPENDITURES	\$ 16,742,332	\$ 94,131	\$ 16,836,463	\$ 16,643,858	\$ 192,605
Other Financing Sources:					
Operating Transfer In	16,742,332	94,131	16,836,463	16,643,858	192,605
Operating Transfer Out:					
Transfer to Food Service Fund - Board Contribution	-	-	-	-	-
Capital Leases (non-budgeted)	-	-	-	-	-
Total Other Financing Sources:	\$ 16,742,332	\$ 94,131	\$ 16,836,463	\$ 16,643,858	\$ 192,605
Excess (Deficiency) of Other Financing Sources Over (Under) Expenditures and Other Financing (Uses)	-	-	-	-	-
Fund Balance, July 1					
		-	-	-	-
Fund Balance, June 30	-	-	-	-	-

PHILLIPSBURG SCHOOL DISTRICT
Blended Resource Fund 15
Schedule of Blended Expenditures - Budget and Actual
for Fiscal Year Ended June 30, 2019

<u>School: Middle School</u>	<u>Original Budget</u>	<u>Budget Transfers</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Final to Actual</u>
REGULAR PROGRAMS - INSTRUCTION					
Regular Programs - Instruction					
Kindergarten - Salaries of Teachers		-			-
Grades 1-5 - Salaries of Teachers		-			-
Grades 6-8 - Salaries of Teachers	\$ 2,797,825	\$ (292,541)	\$ 2,505,284	\$ 2,483,192	\$ 22,092
Grades 9-12 - Salaries of Teachers		-			-
Regular Programs - Undistributed Instruction					
Other Salaries for Instruction		-			-
Purchased Professional-Educational Services	10,000	(1,108)	8,892	8,892	-
Purchased Technical Services	20,000	(16,419)	3,581	3,581	-
Other Purchased Services (400-500 series)	12,000	3,510	15,510	15,510	-
General Supplies	120,000	28,459	148,459	94,243	54,216
Textbooks	50,000	(37,701)	12,299	9,616	2,683
Other Objects	11,712	(11,712)		-	-
TOTAL REGULAR PROGRAMS - INSTRUCTION	3,021,537	(327,512)	2,694,025	2,615,034	78,991
SPECIAL EDUCATION - INSTRUCTION					
Learning and/or Language Disabilities:					
Salaries of Teachers	60,200	2,440	62,640	62,640	-
Other Salaries for Instruction	50,106	-	50,106	50,106	-
Purchased Professional-Educational Services		-			-
Purchased Technical Services		-			-
Other Purchased Services (400-500 series)	-	-	-	-	-
General Supplies	2,500	(903)	1,597	1,597	-
Textbooks		-			-
Other Objects	330	(330)	-		-
Total Learning and/or Language Disabilities	113,136	1,207	114,343	114,343	-
Behavioral Disabilities:					
Salaries of Teachers	246,717	68,670	315,387	315,387	-
Other Salaries for Instruction	148,235	26,785	175,020	175,020	-
Purchased Professional-Educational Services	-	-	-	-	-
Purchased Technical Services	-	-	-	-	-
Other Purchased Services (400-500 series)	-	-	-	-	-
General Supplies	2,500	767	3,267	3,267	-
Textbooks	-	-	-	-	-
Other Objects	200	(200)	-	-	-
Total Behavioral Disabilities	397,652	96,022	493,674	493,674	-
Multiple Disabilities:					
Salaries of Teachers	65,505	1,590	67,095	67,095	-
Other Salaries for Instruction	78,374	(24,853)	53,521	53,521	-
Purchased Professional-Educational Services		-			-
Purchased Technical Services		-			-
Other Purchased Services (400-500 series)		-			-
General Supplies	1,700	(311)	1,389	1,278	111
Textbooks		-			-
Other Objects		-			-
Total Multiple Disabilities	145,579	(23,574)	122,005	121,894	111
Resource Room/Resource Center:					
Salaries of Teachers	1,315,944	67,541	1,383,485	1,247,060	136,425
Other Salaries for Instruction	93,384	(31,528)	61,856	61,856	-
Purchased Professional-Educational Services		-			-
Purchased Technical Services		-			-
Other Purchased Services (400-500 series)		-			-
General Supplies	3,800	(133)	3,667	3,511	156
Textbooks		-			-
Other Objects		-			-
Total Resource Room/Resource Center	1,413,128	35,880	1,449,008	1,312,427	136,581

PHILLIPSBURG SCHOOL DISTRICT
Blended Resource Fund 15
Schedule of Blended Expenditures - Budget and Actual
for Fiscal Year Ended June 30, 2019

<u>School: Middle School</u>	<u>Original Budget</u>	<u>Budget Transfers</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Final to Actual</u>
TOTAL SPECIAL EDUCATION - INSTRUCTION	2,069,495	109,535	2,179,030	2,042,338	136,692
Bilingual Education - Instruction					
Salaries of Teachers	34,167	(1,000)	33,167	31,570	1,597
Other Salaries for Instruction	-	-	-	-	-
Purchased Professional-Educational Services	-	-	-	-	-
Purchased Technical Services	-	-	-	-	-
Other Purchased Services (400-500 series)	-	-	-	-	-
General Supplies	500	-	500	-	500
Textbooks	-	-	-	-	-
Other Objects	150	(150)	-	-	-
Total Bilingual Education - Instruction	34,817	(1,150)	33,667	31,570	2,097
School-Spon. Cocurricular Actvts. - Inst.					
Salaries	31,300	122	31,422	29,954	1,468
Purchased Services (300-500 series)	-	-	-	-	-
Supplies and Materials	200	(200)	-	-	-
Other Objects	-	-	-	-	-
Transfers to Cover Deficit (Agency Funds)	-	-	-	-	-
Total School-Spon. Cocurricular Actvts. - Inst.	31,500	(78)	31,422	29,954	1,468
School-Sponsored Athletics - Inst.					
Salaries	-	-	-	-	-
Purchased Services (300-500 series)	-	-	-	-	-
Supplies and Materials	-	-	-	-	-
Other Objects	-	-	-	-	-
Transfers to Cover Deficit (Agency Funds)	-	-	-	-	-
Total School-Sponsored Athletics - Inst.	-	-	-	-	-
Instructional Alternative Education Program - Instruction:					
Salaries	-	-	-	-	-
Purchased Services (300-500 series)	1,000	(1,000)	-	-	-
Supplies and Materials	3,500	(3,500)	-	-	-
Textbooks	-	-	-	-	-
Total Instructional Alternative Education Program - Instruction	4,500	(4,500)	-	-	-
Instructional Alternative Education Program - Support Svcs:					
Salaries	-	-	-	-	-
Purchased Services (300-500 series)	-	-	-	-	-
Supplies and Materials	1,000	(1,000)	-	-	-
Other Objects	-	-	-	-	-
Total Instructional Alternative Education Program - Support Svcs	1,000	(1,000)	-	-	-
Total Instruction	5,162,849	(224,705)	4,938,144	4,718,896	219,248
Undistributed Expend. - Attend. & Social Work					
Salaries	-	-	-	-	-
Purchased Professional and Technical Services	350	(350)	-	-	-
Other Purchased Services (400-500 series)	-	-	-	-	-
Supplies and Materials	700	(700)	-	-	-
Other Objects	-	-	-	-	-
Total Undistributed Expend. - Attend. & Social Work	1,050	(1,050)	-	-	-
Undistributed Expenditures - Health Services					
Salaries	122,161	(26,286)	95,875	95,875	-
Purchased Professional and Technical Services	300	(300)	-	-	-
Other Purchased Services (400-500 series)	300	(300)	-	-	-
Supplies and Materials	3,000	-	3,000	1,041	1,959
Other Objects	-	-	-	-	1,959
Total Undistributed Expenditures - Health Services	125,761	(26,886)	98,875	96,916	1,959
Undist. Expend. - Other Supp. Serv. Students-Reg.					
Salaries	166,188	(1,300)	164,888	164,536	352
Salaries of Secretarial and Clerical Assistants	-	-	-	-	-
Other Salaries	-	-	-	-	-

PHILLIPSBURG SCHOOL DISTRICT
Blended Resource Fund 15
Schedule of Blended Expenditures - Budget and Actual
for Fiscal Year Ended June 30, 2019

<u>School: Middle School</u>	<u>Original Budget</u>	<u>Budget Transfers</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Final to Actual</u>
Purchased Professional - Educational Services	-	-	-	-	-
Other Purchased Prof. and Tech. Services	-	-	-	-	-
Other Purchased Services (400-500 series)	1,500	(1,500)	-	-	-
Supplies and Materials	1,000	(69)	931	920	11
Other Objects	-	-	-	-	-
Total Undist. Expend. - Other Supp. Serv. Students-Reg.	168,688	(2,869)	165,819	165,456	363
Undist. Expend. - Improvement of Inst. Serv.					
Salaries of Supervisor of Instruction	-	-	-	-	-
Salaries of Other Professional Staff	148,715	(89)	148,626	148,259	367
Salaries of Secr and Clerical Assist.	-	-	-	-	-
Other Salaries	-	-	-	-	-
Purchased Prof- Educational Services	-	-	-	-	-
Other Purch Prof. and Tech. Services	-	-	-	-	-
Other Purch Services (400-500)	-	-	-	-	-
Supplies and Materials	-	-	-	-	-
Other Objects	-	-	-	-	-
Total Undist. Expend. - Improvement of Inst. Serv.	148,715	(89)	148,626	148,259	367
Undist. Expend. - Edu. Media Serv./Sch. Library					
Salaries	145,386	(2,603)	142,783	139,136	3,647
Purchased Professional and Technical Services	-	-	-	-	-
Other Purchased Services (400-500 series)	1,900	162	2,062	1,962	100
Supplies and Materials	5,500	(162)	5,338	4,352	986
Other Objects	65	-	65	65	-
Total Undist. Expend. - Edu. Media Serv./Sch. Library	152,851	(2,603)	150,248	145,515	4,733
Undist. Expend. - Instructional Staff Training Serv.					
Salaries of Supervisors of Instruction	-	-	-	-	-
Salaries of Other Professional Staff	-	-	-	-	-
Salaries of Secretarial and Clerical Assist	-	-	-	-	-
Other Salaries	-	-	-	-	-
Purchased Professional - Educational Serv	-	-	-	-	-
Other Purchased Prof. and Tech. Services	-	-	-	-	-
Other Purchased Services (400-500 series)	2,250	(2,100)	150	150	-
Supplies and Materials	500	(500)	-	-	-
Other Objects	-	-	-	-	-
Total Undist. Expend. - Instructional Staff Training Serv.	2,750	(2,600)	150	150	-
Undist. Expend. - Support Serv. - School Admin.					
Salaries of Principals/Assistant Principals	247,169	15,991	263,160	263,160	-
Salaries of Other Professional Staff	-	-	-	-	-
Salaries of Secretarial and Clerical Assistants	135,199	-	135,199	135,199	-
Other Salaries	3,500	(3,500)	-	-	-
Purchased Professional and Technical Services	-	-	-	-	-
Other Purchased Services (400-500 series)	8,590	(121)	8,469	6,824	1,645
Supplies and Materials	9,400	(526)	8,874	8,108	766
Other Objects	2,030	(2,030)	-	-	-
Total Undist. Expend. - Support Serv. - School Admin.	405,888	9,814	415,702	413,291	2,411
Undist. Expend. - Oth. Oper. & Maint. of Plant					
Salaries	-	-	-	-	-
Purchased Professional and Technical Services	-	-	-	-	-
Cleaning, Repair and Maintenance Services	-	-	-	-	-
Rental of land & Building Other than Lease Purchases	-	-	-	-	-
Other Purchased Property Services	-	-	-	-	-
Insurance	-	-	-	-	-
Miscellaneous Purchased Services	-	-	-	-	-
General Supplies	400	(400)	-	-	-
Energy (Energy and Electricity)	-	-	-	-	-
Other Objects	-	-	-	-	-
Total Undist. Expend. - Other Oper. & Maint. Of Plant	400	(400)	-	-	-
Total Undist. Expend. - Oper. & Maint. Of Plant	400	(400)	-	-	-

PHILLIPSBURG SCHOOL DISTRICT
Blended Resource Fund 15
Schedule of Blended Expenditures - Budget and Actual
for Fiscal Year Ended June 30, 2019

<u>School: Middle School</u>	<u>Original Budget</u>	<u>Budget Transfers</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Final to Actual</u>
Undist. Expend. - Student Transportation Serv.					
Contr Serv (Oth. than Bet Home & Sch)-Vend	-	-	-	-	-
Total Undist. Expend. - Student Transportation Serv.	-	-	-	-	-
UNALLOCATED BENEFITS					
Group Insurance		-			-
Social Security Contributions		-			-
T.P.A.F. Contributions - ERIP		-			-
Other Retirement Contributions - Regular		-			-
Other Retirement Contributions - ERIP		-			-
Unemployment Compensation		-			-
Workmen's Compensation	69,676	-	69,676	69,676	-
Health Benefits	2,052,000	(18,000)	2,034,000	2,019,035	14,965
Tuition Reimbursement		-			-
Other Employee Benefits		-			-
TOTAL UNALLOCATED BENEFITS	2,121,676	(18,000)	2,103,676	2,088,711	14,965
On-behalf TPAF pension Contributions (non-budgeted)	-	-	-	-	-
Reimbursed TPAF Social Security Contributions (non-budgeted)	-	-	-	-	-
TOTAL ON-BEHALF CONTRIBUTIONS	-	-	-	-	-
TOTAL PERSONAL SERVICES - EMPLOYEE BENEFITS	2,121,676	(18,000)	2,103,676	2,088,711	14,965
Undistributed Expenditures - Food Services					
Transfers to Cover Deficit (Enterprise Fund)	-	-	-	-	-
TOTAL UNDISTRIBUTED EXPENDITURES	3,127,779	(44,683)	3,083,096	3,058,298	24,798
TOTAL SCHOOL BASED BUDGET CURRENT EXPENSE	8,290,628	(269,388)	8,021,240	7,777,194	244,046
TOTAL SCHOOL BASED EXPENDITURES	\$ 8,290,628	\$ (269,388)	\$ 8,021,240	\$ 7,777,194	\$ 244,046
Other Financing Sources:					
Operating Transfer In	8,290,628	(269,388)	8,021,240	7,777,194	244,046
Operating Transfer Out:					
Transfer to Food Service Fund - Board Contribution	-	-	-	-	-
Capital Leases (non-budgeted)	-	-	-	-	-
Total Other Financing Sources:	\$ 8,290,628	\$ (269,388)	\$ 8,021,240	\$ 7,777,194	\$ 244,046
Excess (Deficiency) of Other Financing Sources Over (Under) Expenditures and Other Financing (Uses)	-	-	-	-	-
Fund Balance, July 1					
	-	-	-	-	-
Fund Balance, June 30	-	-	-	-	-

PHILLIPSBURG SCHOOL DISTRICT
Blended Resource Fund 15
Schedule of Blended Expenditures - Budget and Actual
for Fiscal Year Ended June 30, 2019

<u>School: Early Childhood/PS</u>	<u>Original Budget</u>	<u>Budget Transfers</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Final to Actual</u>
REGULAR PROGRAMS - INSTRUCTION					
Regular Programs - Instruction					
Kindergarten - Salaries of Teachers	\$ 1,085,945	\$ (89,600)	\$ 996,345	\$ 988,133	\$ 8,212
Grades 1-5 - Salaries of Teachers		-			-
Grades 6-8 - Salaries of Teachers		-			-
Grades 9-12 - Salaries of Teachers		-			-
Regular Programs - Undistributed Instruction					
Other Salaries for Instruction	357,252	(84,992)	272,260	272,260	-
Purchased Professional-Educational Services		-			-
Purchased Technical Services		-			-
Other Purchased Services (400-500 series)	5,000	(4,835)	165	165	-
General Supplies	12,000	(2,628)	9,372	9,189	183
Textbooks		-			-
Other Objects	1,600	(1,600)	-	-	-
TOTAL REGULAR PROGRAMS - INSTRUCTION	<u>1,461,797</u>	<u>(183,655)</u>	<u>1,278,142</u>	<u>1,269,747</u>	<u>8,395</u>
SPECIAL EDUCATION - INSTRUCTION					
Learning and/or Language Disabilities:					
Salaries of Teachers		-			-
Other Salaries for Instruction		-			-
Purchased Professional-Educational Services		-			-
Purchased Technical Services		-			-
Other Purchased Services (400-500 series)		-			-
General Supplies		-			-
Textbooks		-			-
Other Objects		-			-
Total Learning and/or Language Disabilities	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Behavioral Disabilities:					
Salaries of Teachers	61,240	(612)	60,628	60,628	-
Other Salaries for Instruction		-			-
Purchased Professional-Educational Services		-			-
Purchased Technical Services		-			-
Other Purchased Services (400-500 series)		-			-
General Supplies		-			-
Textbooks		-			-
Other Objects		-			-
Total Behavioral Disabilities	<u>61,240</u>	<u>(612)</u>	<u>60,628</u>	<u>60,628</u>	<u>-</u>
Multiple Disabilities:					
Salaries of Teachers	66,055	(3,780)	62,275	62,275	-
Other Salaries for Instruction	27,928	(27,928)	-	-	-
Purchased Professional-Educational Services		-			-
Purchased Technical Services		-			-
Other Purchased Services (400-500 series)	300	(2)	298	298	-
General Supplies		-			-
Textbooks		-			-
Other Objects		-			-
Total Multiple Disabilities	<u>94,283</u>	<u>(31,710)</u>	<u>62,573</u>	<u>62,573</u>	<u>-</u>

PHILLIPSBURG SCHOOL DISTRICT
Blended Resource Fund 15
Schedule of Blended Expenditures - Budget and Actual
for Fiscal Year Ended June 30, 2019

<u>School: Early Childhood/PS</u>	<u>Original Budget</u>	<u>Budget Transfers</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Final to Actual</u>
Resource Room/Resource Center:					
Salaries of Teachers	319,184	51,060	370,244	369,677	567
Other Salaries for Instruction	51,308	86,081	137,389	135,185	2,204
Purchased Professional-Educational Services		-			-
Purchased Technical Services		-			-
Other Purchased Services (400-500 series)	360	(360)	-	-	-
General Supplies	1,200	(101)	1,099	1,099	-
Textbooks	-	-	-		-
Other Objects	-	-	-		-
Total Resource Room/Resource Center	<u>372,052</u>	<u>136,680</u>	<u>508,732</u>	<u>505,961</u>	<u>2,771</u>
TOTAL SPECIAL EDUCATION - INSTRUCTION	<u>527,575</u>	<u>104,358</u>	<u>631,933</u>	<u>629,162</u>	<u>2,771</u>
Bilingual Education - Instruction					
Salaries of Teachers	99,655	(9,999)	89,656	67,240	22,416
Other Salaries for Instruction		-			-
Purchased Professional-Educational Services		-			-
Purchased Technical Services		-			-
Other Purchased Services (400-500 series)		-			-
General Supplies	3,000	(34)	2,966		2,966
Textbooks		-			-
Other Objects		-			-
Total Bilingual Education - Instruction	<u>102,655</u>	<u>(10,033)</u>	<u>92,622</u>	<u>67,240</u>	<u>25,382</u>
School-Spon. Cocurricular Actvts. - Inst.					
Salaries	2,750	-	2,750	85	2,665
Purchased Services (300-500 series)		-			-
Supplies and Materials		-			-
Other Objects		-			-
Transfers to Cover Deficit (Agency Funds)	-	-	-	-	-
Total School-Spon. Cocurricular Actvts. - Inst.	<u>2,750</u>	<u>-</u>	<u>2,750</u>	<u>85</u>	<u>2,665</u>
School-Sponsored Athletics - Inst.					
Salaries	-	-	-	-	-
Purchased Services (300-500 series)	-	-	-	-	-
Supplies and Materials	-	-	-	-	-
Other Objects	-	-	-	-	-
Transfers to Cover Deficit (Agency Funds)	-	-	-	-	-
Total School-Sponsored Athletics - Inst.	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Instruction	<u>2,094,777</u>	<u>(89,330)</u>	<u>2,005,447</u>	<u>1,966,234</u>	<u>39,213</u>
Undistributed Expend. - Attend. & Social Work					
Salaries	-	-	-		-
Purchased Professional and Technical Services	-	-	-		-
Other Purchased Services (400-500 series)	-	-	-		-
Supplies and Materials	1,000	(1,000)	-		-
Other Objects	-	-	-		-
Total Undistributed Expend. - Attend. & Social Work	<u>1,000</u>	<u>(1,000)</u>	<u>-</u>	<u>-</u>	<u>-</u>
Undistributed Expenditures - Health Services					
Salaries	70,143	40,626	110,769	110,769	-
Purchased Professional and Technical Services		-	-		-
Other Purchased Services (400-500 series)		-			-
Supplies and Materials	500	-	500	247	253
Other Objects	-	-	-		253
Total Undistributed Expenditures - Health Services	<u>70,643</u>	<u>40,626</u>	<u>111,269</u>	<u>111,016</u>	<u>253</u>

PHILLIPSBURG SCHOOL DISTRICT
Blended Resource Fund 15
Schedule of Blended Expenditures - Budget and Actual
for Fiscal Year Ended June 30, 2019

<u>School: Early Childhood/PS</u>	<u>Original Budget</u>	<u>Budget Transfers</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Final to Actual</u>
Undist. Expend. - Other Supp. Serv. Students-Reg.					
Salaries		-			-
Salaries of Secretarial and Clerical Assistants		-			-
Other Salaries		-			-
Purchased Professional - Educational Services		-			-
Other Purchased Prof. and Tech. Services		-			-
Other Purchased Services (400-500 series)		-			-
Supplies and Materials		-			-
Other Objects		-			-
Total Undist. Expend. - Other Supp. Serv. Students-Reg.	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Undist. Expend. - Improvement of Inst. Serv.					
Salaries of Supervisor of Instruction		-			-
Salaries of Other Professional Staff		-			-
Salaries of Secr and Clerical Assist.	5,000	(4,483)	517	517	-
Other Salaries		-			-
Purchased Prof- Educational Services		-			-
Other Purch Prof. and Tech. Services		-			-
Other Purch Services (400-500)		-			-
Supplies and Materials		-			-
Other Objects	-	-	-	-	-
Total Undist. Expend. - Improvement of Inst. Serv.	<u>5,000</u>	<u>(4,483)</u>	<u>517</u>	<u>517</u>	<u>-</u>
Undist. Expend. - Edu. Media Serv./Sch. Library					
Salaries	42,029	-	42,029	42,029	-
Purchased Professional and Technical Services	250	-	250	-	250
Other Purchased Services (400-500 series)	-	-	-	-	-
Supplies and Materials	500	-	500	-	500
Other Objects	-	-	-	-	-
Total Undist. Expend. - Edu. Media Serv./Sch. Library	<u>42,779</u>	<u>-</u>	<u>42,779</u>	<u>42,029</u>	<u>750</u>
Undist. Expend. - Instructional Staff Training Serv.					
Salaries of Supervisors of Instruction		-			-
Salaries of Other Professional Staff		-			-
Salaries of Secretarial and Clerical Assist		-			-
Other Salaries		-			-
Purchased Professional - Educational Service	5,700	(5,700)	-	-	-
Other Purchased Prof. and Tech. Services		-			-
Other Purchased Services (400-500 series)		-			-
Supplies and Materials		-			-
Other Objects		-			-
Total Undist. Expend. - Instructional Staff Training Serv.	<u>5,700</u>	<u>(5,700)</u>	<u>-</u>	<u>-</u>	<u>-</u>
Undist. Expend. - Support Serv. - School Admin.					
Salaries of Principals/Assistant Principals	46,937	4,514	51,451	51,451	-
Salaries of Other Professional Staff		-			-
Salaries of Secretarial and Clerical Assistants	47,535	(523)	47,012	47,012	-
Other Salaries		-			-
Purchased Professional and Technical Services		-			-
Other Purchased Services (400-500 series)		-			-
Supplies and Materials	2,000	(519)	1,481	1,448	33
Other Objects	2,355	(1,300)	1,055	1,055	-
Total Undist. Expend. - Support Serv. - School Admin.	<u>98,827</u>	<u>2,172</u>	<u>100,999</u>	<u>100,966</u>	<u>33</u>

PHILLIPSBURG SCHOOL DISTRICT
Blended Resource Fund 15
Schedule of Blended Expenditures - Budget and Actual
for Fiscal Year Ended June 30, 2019

<u>School: Early Childhood/PS</u>	<u>Original Budget</u>	<u>Budget Transfers</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Final to Actual</u>
Undist. Expend. - Oth. Oper. & Maint. of Plant					
Salaries		-			-
Purchased Professional and Technical Services		-			-
Cleaning, Repair and Maintenance Services		-			-
Rental of land & Building Other than Lease Purchases		-			-
Other Purchased Property Services		-			-
Insurance		-			-
Miscellaneous Purchased Services		-			-
General Supplies	200	-	200	-	200
Energy (Energy and Electricity)		-			-
Other Objects		-			-
Total Undist. Expend. - Other Oper. & Maint. Of Plant	<u>200</u>	<u>-</u>	<u>200</u>	<u>-</u>	<u>200</u>
Total Undist. Expend. - Oper. & Maint. Of Plant	<u>200</u>	<u>-</u>	<u>200</u>	<u>-</u>	<u>200</u>
Undist. Expend. - Student Transportation Serv.					
Contr Serv (Oth. than Bet Home & Sch)-Vend		-			-
Total Undist. Expend. - Student Transportation Serv.	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
UNALLOCATED BENEFITS					
Group Insurance		-			-
Social Security Contributions	80,000	19,768	99,768	19,768	80,000
T.P.A.F. Contributions - ERIP		-			-
Other Retirement Contributions - Regular		-			-
Other Retirement Contributions - ERIP		-			-
Unemployment Compensation		-			-
Workmen's Compensation	22,562	-	22,562	22,562	-
Health Benefits	308,320	7,820	316,140	316,140	-
Tuition Reimbursement		-			-
Other Employee Benefits		-			-
TOTAL UNALLOCATED BENEFITS	<u>410,882</u>	<u>27,588</u>	<u>438,470</u>	<u>358,470</u>	<u>80,000</u>
On-behalf TPAF pension Contributions (non-budgeted)	-	-	-	-	-
Reimbursed TPAF Social Security Contributions (non-budgeted)	-	-	-	-	-
TOTAL ON-BEHALF CONTRIBUTIONS	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
TOTAL PERSONAL SERVICES - EMPLOYEE BENEFITS	<u>410,882</u>	<u>27,588</u>	<u>438,470</u>	<u>358,470</u>	<u>80,000</u>
Undistributed Expenditures - Food Services					
Transfers to Cover Deficit (Enterprise Fund)	-	-	-	-	-
TOTAL UNDISTRIBUTED EXPENDITURES	<u>635,031</u>	<u>59,203</u>	<u>694,234</u>	<u>612,998</u>	<u>81,236</u>
TOTAL SCHOOL BASED BUDGET CURRENT EXPENSE	<u>2,729,808</u>	<u>(30,127)</u>	<u>2,699,681</u>	<u>2,579,232</u>	<u>120,449</u>
TOTAL SCHOOL BASED EXPENDITURES	<u>\$ 2,729,808</u>	<u>\$ (30,127)</u>	<u>\$ 2,699,681</u>	<u>\$ 2,579,232</u>	<u>\$ 120,449</u>
Other Financing Sources:					
Operating Transfer In	2,729,808	(30,127)	2,699,681	2,579,232	120,449
Operating Transfer Out:					
Transfer to Food Service Fund - Board Contribution	-	-	-	-	-
Capital Leases (non-budgeted)	-	-	-	-	-
Total Other Financing Sources:	<u>\$ 2,729,808</u>	<u>\$ (30,127)</u>	<u>\$ 2,699,681</u>	<u>\$ 2,579,232</u>	<u>\$ 120,449</u>
Excess (Deficiency) of Other Financing Sources Over (Under) Expenditures and Other Financing (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund Balance, July 1		-	-	-	-
Fund Balance, June 30	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>

**SPECIAL REVENUE FUND
DETAIL STATEMENTS**

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

PHILLIPSBURG SCHOOL DISTRICT

Exhibit E-1

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

For the Fiscal Year Ended June 30, 2019

	Federal Sources (Ex. E-1a/b)	State Sources (Ex. E-1c/d)	Local Sources (Ex. E-1e)	Totals
REVENUES				
Local Sources			\$ 24,368	24,368
State Sources		\$ 4,708,235		4,708,235
Federal Sources	\$ 2,820,421			2,820,421
TOTAL REVENUES	2,820,421	4,708,235	24,368	7,553,024
EXPENDITURES:				
Instruction:				
Salaries of Teachers	386,880	1,110,100	-	1,496,980
Other Salaries for Instruction	18,661	599,558	-	618,219
Purchased Profess. & Tech. Serv.	21,049	1,776	-	22,825
Tuition	451,000	-	-	451,000
General Supplies	80,612	32,426	4,671	117,709
Textbooks	-	5,902	-	5,902
Other Objects	2,953	-	-	2,953
Total Instruction	961,155	1,749,762	4,671	2,715,588
Support Services:				
Salaries of Supervisors of Instruction	694,545	93,470	3,568	791,583
Salaries of Program Directors	-	70,406	-	70,406
Salaries of Other Professional Staff	-	291,579	-	291,579
Salaries of Secr. And Clerical Assistants	-	46,629	-	46,629
Other Salaries	-	199,216	-	199,216
Salaries of Community Parent Involvement Spec.	-	51,579	-	51,579
Salaries of Master Teachers	-	129,117	-	129,117
Personal Services - Employee Benefits	59,224	650,051	-	709,275
Purchased Professional - Educational Services	115,001	419,740	-	534,741
Purchased Prof Ed Services - Head Start	-	521,040	-	521,040
Other Purchased Prof. Services	-	13,340	83	13,423
Other Purchased Services	29,459	6,786	-	36,245
Cleaning, Repair & Maintenance Svcs.	-	173,976	-	173,976
Contr Serv-Trans. (Bet. Home & School)	-	76,610	-	76,610
Contr Serv-Trans. (Field Trips)	-	-	-	-
Travel	8,409	131	-	8,540
Supplies & Materials	280,883	29,295	15,076	325,254
Other Objects	3,750	-	-	3,750
Total Support Services	1,191,271	2,772,965	18,727	3,982,963
Community Services:				
Personal Services Salaries	-	483,782	-	483,782
Salaries for Pupil Transportation	-	-	-	-
Other Salaries	-	11,400	-	11,400
Personal Services - Employee Bene.	-	-	-	-
Purchased Profess. Educ. Services	-	6,061	-	6,061
Rentals	-	397	-	397
Other Purchased Services	-	3,100	970	4,070
Supplies and Materials	-	12,789	-	12,789
Other Objects	-	-	-	-
Total Community Services	-	517,529	970	518,499
Facilities Acq. & Construction:				
Instructional Equipment	-	1,677	-	1,677
Total Facilities Acq. & Construction	-	1,677	-	1,677
TOTAL EXPENDITURES	2,152,426	5,041,933	24,368	7,218,727
Excess (Deficiency) of Revenues				
Over (Under) Expenditures	667,995	(333,698)	-	334,297
Other Financing Sources (Uses):				
Transfers from Other Funds		333,698	-	333,698
Contribution to School Based Budgets (SBB)	(667,995)	-	-	(667,995)
Total Other Financing Sources (Uses)	(667,995)	333,698	-	(334,297)
Excess (Deficiency) of Revenues				
Over (Under) Expenditures and Other				
Financing Sources	-	-	-	-

PHILLIPSBURG SCHOOL DISTRICT

Exhibit E-1a

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

For the Fiscal Year Ended June 30, 2019

	TITLE I	TITLE I - Reallocated	TITLE I SIA	TITLE II (A)	TITLE III	TITLE III Immigrant	TITLE IV	Totals
REVENUES								
Federal Sources	\$ 1,154,239	\$ 29,748	\$ 63,244	\$ 96,856	\$ 21,401	\$ 573	\$ 41,007	1,407,068
TOTAL REVENUES	1,154,239	29,748	63,244	96,856	21,401	573	41,007	1,407,068
EXPENDITURES:								
Instruction:								
Salaries of Teachers	146,272		23,792	62,296	3,694		20,016	256,070
Other Salaries for Instruction								-
Purchased Profess. & Tech. Serv.								-
Tuition								-
General Supplies		20,586					1,964	22,550
Textbooks								-
Other Objects								-
Total Instruction	146,272	20,586	23,792	62,296	3,694	-	21,980	278,620
Support Services:								
Salaries of Supervisors of Instruction		585	39,452					40,037
Salaries of Program Directors								-
Salaries of Other Professional Staff								-
Salaries of secretarial and Clerical								-
Other Salaries								-
Personal Services - Employee Bene.	24,648			13,918	927		2,181	41,674
Purchased Profess. Educ. Services	51,031			10,775	8,000		7,100	76,906
Other Purchased Prof. Services	7,493	2,916		2,878	2,808		2,815	18,910
Other Purchased Services	7,077			235	74		680	8,066
Supplies and Materials	245,973	5,661		6,754	5,898	573	6,251	271,110
Other Objects	3,750							3,750
Total Support Services	339,972	9,162	39,452	34,560	17,707	573	19,027	460,453
Community Services:								
Personal Services Salaries								-
Salaries for Pupil Transportation								-
Other Salaries								-
Purchased Profess. Educ. Services								-
Rentals								-
Other Purchased Services								-
Supplies and Materials								-
Other Objects								-
Total Community Services	-	-	-	-	-	-	-	-
Facilities Acq. & Construction:								
Non - Instructional Equipment								-
Total Facilities Acq. & Construction	-	-	-	-	-	-	-	-
TOTAL EXPENDITURES	486,244	29,748	63,244	96,856	21,401	573	41,007	739,073
Excess (Deficiency) of Revenues Over (Under) Expenditures	667,995	-	-	-	-	-	-	667,995
Other Financing Sources (Uses):								
Transfers from Other Funds								-
Contribution to School Based Budgets (SBB)	(667,995)							(667,995)
Total Other Financing Sources (Uses)	(667,995)	-	-	-	-	-	-	(667,995)
Excess (Deficiency) of Revenues Over (Under) Expenditures and Other Financing Sources	-	-	-	-	-	-	-	-

PHILLIPSBURG SCHOOL DISTRICT

Exhibit E-1b

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

For the Fiscal Year Ended June 30, 2019

	IDEA Basic	IDEA Preschool	Vocational Perkins	21st Century	Private Ind. Council	Totals
REVENUES						
Federal Sources	\$ 952,963	\$ 18,661	\$ 48,065	\$ 250,098	\$ 143,566	1,413,353
TOTAL REVENUES	952,963	18,661	48,065	250,098	143,566	1,413,353
EXPENDITURES:						
Instruction:						
Salaries of Teachers				130,810		130,810
Other Salaries for Instruction		18,661				18,661
Purchased Profess. & Tech. Serv.	7,590		4,314	9,145		21,049
Tuition	451,000					451,000
General Supplies	26,869		29,121	2,072		58,062
Textbooks						-
Other Objects				2,953		2,953
Total Instruction	485,459	18,661	33,435	144,980	-	682,535
Support Services:						
Salaries of Supervisors of Instruction	451,539			77,860	125,109	654,508
Salaries of Program Directors						-
Salaries of Other Professional Staff						-
Salaries of secretarial and Clerical						-
Other Salaries						-
Personal Services - Employee Bene.				17,550		17,550
Purchased Profess. Educ. Services	15,965		14,630	7,500		38,095
Other Purchased Prof. Services				1,666	8,883	10,549
Other Purchased Services				343	-	343
Supplies and Materials				199	9,574	9,773
Other Objects						-
Total Support Services	467,504	-	14,630	105,118	143,566	730,818
Community Services:						
Personal Services Salaries						-
Salaries for Pupil Transportation						-
Other Salaries						-
Purchased Profess. Educ. Services						-
Rentals						-
Other Purchased Services						-
Supplies and Materials						-
Other Objects						-
Total Community Services	-	-	-	-	-	-
Facilities Acq. & Construction:						
Instructional Equipment						-
Total Facilities Acq. & Construction	-	-	-	-	-	-
TOTAL EXPENDITURES	952,963	18,661	48,065	250,098	143,566	1,413,353
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	-	-	-	-	-
Other Financing Sources (Uses):						
Transfers from Other Funds						-
Contribution to School Based Budgets (SBB)						-
Total Other Financing Sources (Uses)	-	-	-	-	-	-
Excess (Deficiency) of Revenues Over (Under) Expenditures and Other Financing Sources	-	-	-	-	-	-

PHILLIPSBURG SCHOOL DISTRICT

Exhibit E-1c

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

STATE SOURCES

For the Fiscal Year Ended June 30, 2019

	Pre-School Education Aid	Non-Public Textbook	Non-Public Compensatory	Non-Public Security	Non-Public Handicapped Supplemental	Totals
REVENUES						
State Sources	\$ 4,114,442	\$ 5,902	\$ 26,101	\$ 19,816	\$ 8,701	\$ 4,174,962
TOTAL REVENUES	4,114,442	5,902	26,101	19,816	8,701	4,174,962
EXPENDITURES:						
Instruction:						
Salaries of Teachers	1,061,330		26,101		8,701	1,096,132
Other Salaries for Instruction	599,558					599,558
Purchased Profess. & Tech. Serv.						-
Tuition						-
General Supplies	32,426					32,426
Textbooks		5,902				5,902
Other Objects						-
Total Instruction	1,693,314	5,902	26,101		8,701	1,734,018
Support Services:						
Salaries of Supervisors of Instruction	93,470					93,470
Salaries of Program Directors	70,406					70,406
Salaries of Other Professional Staff	291,579					291,579
Salaries of Secr. And Clerical Assistants	46,629					46,629
Other Salaries	199,216					199,216
Salaries of Community Parent Involvement Spe	51,579					51,579
Salaries of Master Teachers	129,117					129,117
Personal Services - Employee Benefits	650,051					650,051
Purchased Ed Services - Contracted Pre-K	419,740					419,740
Purchased Ed Services - Head Start	521,040					521,040
Other Purchased Prof. -Ed. Services	13,340					13,340
Other Purchased Services	6,786					6,786
Cleaning, Repair & Maintenance Svcs.	173,976					173,976
Contr Serv-Trans. (Bet. Home & School)	76,610					76,610
Contr Serv-Trans. (Field Trips)						-
Travel	131					131
Supplies & Materials	9,479			19,816		29,295
Other Objects						-
Total Support Services	2,753,149	-	-	19,816	-	2,772,965
Community Services:						
Personal Services Salaries						-
Salaries for Pupil Transportation						-
Other Salaries						-
Personal Services - Employee Bene.						-
Purchased Profess. Educ. Services						-
Rentals						-
Other Purchased Services						-
Supplies and Materials						-
Other Objects						-
Total Community Services	-	-	-	-	-	-
Facilities Acq. & Construction:						
Instructional Equipment	1,677					1,677
Total Facilities Acq. & Construction	1,677	-	-	-	-	1,677
TOTAL EXPENDITURES	4,448,140	5,902	26,101	19,816	8,701	4,508,660
Excess (Deficiency) of Revenues Over (Under) Expenditures	(333,698)	-	-	-	-	(333,698)
Other Financing Sources (Uses):						
Transfers from Other Funds	333,698					333,698
Contribution to School Based Budgets (SBB)						-
Total Other Financing Sources (Uses)	333,698	-	-	-	-	333,698
Excess (Deficiency) of Revenues Over (Under) Expenditures and Other Financing Sources	-	-	-	-	-	-

PHILLIPSBURG SCHOOL DISTRICT

Exhibit E-1d

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

STATE SOURCES - (Continued)
 For the Fiscal Year Ended June 30, 2019

	Non-Public Nursing	Non-Public Technology	Jobs & More	School Based Youth Service	Totals
REVENUES					
State Sources	\$ 13,968	\$ 1,776	\$ 8,013	\$ 509,516	\$ 533,273
TOTAL REVENUES	13,968	1,776	8,013	509,516	533,273
EXPENDITURES:					
Instruction:					
Salaries of Teachers	13,968				13,968
Other Salaries for Instruction					-
Purchased Profess. & Tech. Serv.		1,776			1,776
Tuition					-
General Supplies					-
Textbooks					-
Other Objects					-
Total Instruction	13,968	1,776	-	-	15,744
Support Services:					
Salaries of Supervisors of Instruction					-
Salaries of Program Directors					-
Salaries of Other Professional Staff					-
Salaries of secretarial and Clerical					-
Other Salaries					-
Personal Services - Employee Bene.					-
Purchased Profess. Educ. Services					-
Other Purchased Prof. Services					-
Other Purchased Services					-
Supplies and Materials					-
Other Objects					-
Total Support Services	-	-	-	-	-
Community Services:					
Personal Services Salaries				483,782	483,782
Salaries for Pupil Transportation				-	-
Other Salaries				11,400	11,400
Personal Services - Employee Bene.					-
Purchased Profess. Educ. Services				6,061	6,061
Travel				397	397
Other Purchased Services				3,100	3,100
Supplies and Materials			8,013	4,776	12,789
Other Objects					-
Total Community Services	-	-	8,013	509,516	517,529
TOTAL EXPENDITURES	13,968	1,776	8,013	509,516	533,273
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	-	-	-	-
Other Financing Sources (Uses):					
Transfers from Other Funds					-
Contribution to School Based Budgets (SBB)					-
Total Other Financing Sources (Uses)	-	-	-	-	-
Excess (Deficiency) of Revenues Over (Under) Expenditures and Other Financing Sources	-	-	-	-	-

PHILLIPSBURG SCHOOL DISTRICT

Exhibit E-1e

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

For the Fiscal Year Ended June 30, 2019

	United Way	Phi Delta Kappa ECLC & PES	St. Lukes Donation SBYS	Rockerfeller	Exxon Grant	Greenwich Autism	Totals
REVENUES							
Local Sources	\$ 1,500	\$ 124	\$ 970	\$ 4,940	\$ 4,547	\$ 12,287	\$ 24,368
TOTAL REVENUES	1,500	124	970	4,940	4,547	12,287	24,368
EXPENDITURES:							
Instruction:							
Salaries of Teachers							-
Other Salaries for Instruction							-
Purchased Profess. & Tech. Serv.							-
Tuition							-
General Supplies		124			4,547		4,671
Textbooks							-
Other Objects							-
Total Instruction	-	124			4,547		4,671
Support Services:							
Salaries of Supervisors of Instruction				750		2,818	3,568
Salaries of Program Directors							-
Salaries of Other Professional Staff							-
Salaries of secretarial and Clerical							-
Other Salaries							-
Personal Services - Employee Bene.							-
Purchased Profess. Educ. Services							-
Other Purchased Prof. Services						83	83
Other Purchased Services							-
Supplies and Materials	1,500			4,190		9,386	15,076
Other Objects							-
Total Support Services	1,500	-	-	4,940	-	12,287	18,727
Community Services:							
Personal Services Salaries							-
Salaries for Pupil Transportation							-
Other Salaries							-
Purchased Profess. Educ. Services							-
Rentals							-
Travel							-
Other Purchased Services			970				970
Supplies and Materials							-
Indirect Costs							-
Other Objects							-
Total Community Services	-	-	970	-	-	-	970
TOTAL EXPENDITURES	1,500	124	970	4,940	4,547	12,287	24,368
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	-	-	-	-	-	-
Other Financing Sources (Uses):							
Transfers from Other Funds							-
Contribution to School Based Budgets (SBB)							-
Total Other Financing Sources (Uses)	-	-	-	-	-	-	-
Excess (Deficiency) of Revenues Over (Under) Expenditures and Other Financing Sources	-	-	-	-	-	-	-

Phillipsburg School District
Special Revenue Fund
Preschool Education Aid Schedule of Expenditures
Preschool - All Programs
Budgetary Basis
For the Fiscal Year Ended June 30, 2019

	Original Budget	Budget Transfers	Final Budget	Actual	Variance
EXPENDITURES:					
Instruction:					
Salaries of Teachers	\$ 1,484,337	\$ (124,517)	\$ 1,359,820	\$ 1,061,330	298,490
Other Salaries for Instruction	636,358	-	636,358	599,558	36,800
Purchased Professional Educational Services	40,000	-	40,000	-	\$ 40,000
General Supplies	40,000	201,671	241,671	32,426	209,245
Total instruction	2,200,695	77,154	2,277,849	1,693,314	584,535
Support services:					
Salaries of Supervisors of Instruction	94,367	-	94,367	93,470	897
Salaries of Program Directors	70,406	-	70,406	70,406	-
Salaries of Other Professional Staff	293,713	-	293,713	291,579	2,134
Salaries of Secr. And Clerical Assistants	46,119	510	46,629	46,629	-
Other Salaries	215,712	-	215,712	199,216	16,496
Salaries of Community Parent Involvement Spec.	51,548	31	51,579	51,579	-
Salaries of Master Teachers	132,121	-	132,121	129,117	3,004
Personal Services - Employee Benefits	650,051	-	650,051	650,051	-
Purchased Educational Services - Contracted Pre-K	438,600	-	438,600	419,740	18,860
Purchased Educational Services - Head Start	521,040	-	521,040	521,040	-
Purchased Professional - Educational Services	50,000	-	50,000	13,340	36,660
Other Purchased Services	20,000	-	20,000	6,786	13,214
Cleaning, Repair & Maintenance Svcs.	30,000	143,976	173,976	173,976	-
Contr Serv-Trans. (Bet. Home & School)	150,000	-	150,000	76,610	73,390
Contr Serv-Trans. (Field Trips)	20,000	-	20,000	-	20,000
Travel	5,000	-	5,000	131	4,869
Supplies & Materials	50,000	(20,000)	30,000	9,479	20,521
Other Objects	20,000	-	20,000	-	20,000
Total support services	2,858,677	124,517	2,983,194	2,753,149	230,045
Facilities Acq. & Construction:					
Instructional Equipment	25,875	-	25,875	1,677	24,198
Total Facilities Acq. & Construction	25,875	-	25,875	1,677	24,198
Total Expenditures	\$ 5,085,247	\$ 201,671	\$ 5,286,918	\$ 4,448,140	838,778

CALCULATION OF BUDGET & CARRYOVER

Total 2018-2019 PreK Aid Allocation	\$ 4,471,549
Add: Actual ECPA Carryover June 30, 2018	481,671
Add: Budgeted Transfer From General Fund	333,698
Total Funds Available for 2018-2019 Budget	5,286,918
Less: 2018-2019 Budgeted PreK & ECPA (Including prior year budgeted carryover)	(5,286,918)
Available & Unbudgeted Funds as of June 30, 2019	-
Add: June 30, 2019 Unexpended PreK Aid	838,778
2018-2019 Actual Carryover - PreK Aid	838,778
2018-2019 PreK Carryover Budgeted in 2019-2020	\$ 280,000

Phillipsburg School District
Special Revenue Fund
Preschool Education Aid Schedule of Expenditures
Preschool - Full Day 3yr & 4 yr - Regular
Budgetary Basis
For the Fiscal Year Ended June 30, 2019

	Original Budget	Budget Transfers	Final Budget	Actual	Variance
EXPENDITURES:					
Instruction:					
Salaries of Teachers	\$ 1,484,337	\$ (124,517)	\$ 1,359,820	\$ 1,061,330	298,490
Other Salaries for Instruction	636,358	-	636,358	599,558	36,800
Purchased Professional Educational Services	40,000	-	40,000	-	\$ 40,000
General Supplies	40,000	201,671	241,671	32,426	209,245
Total instruction	<u>2,200,695</u>	<u>77,154</u>	<u>2,277,849</u>	<u>1,693,314</u>	<u>584,535</u>
Support services:					
Salaries of Supervisors of Instruction	94,367	-	94,367	93,470	897
Salaries of Program Directors	70,406	-	70,406	70,406	-
Salaries of Other Professional Staff	293,713	-	293,713	291,579	2,134
Salaries of Sec. And Clerical Assistants	46,119	510	46,629	46,629	-
Other Salaries	215,712	-	215,712	199,216	16,496
Salaries of Community Parent Involvement Spec.	51,548	31	51,579	51,579	-
Salaries of Master Teachers	132,121	-	132,121	129,117	3,004
Personal Services - Employee Benefits	650,051	-	650,051	650,051	-
Purchased Educational Services - Contracted Pre-K	438,600	-	438,600	419,740	18,860
Purchased Educational Services - Head Start	521,040	-	521,040	521,040	-
Purchased Professional - Educational Services	50,000	-	50,000	13,340	36,660
Other Purchased Services	20,000	-	20,000	6,786	13,214
Cleaning, Repair & Maintenance Svcs.	30,000	143,976	173,976	173,976	-
Contr Serv-Trans. (Bet. Home & School)	150,000	-	150,000	76,610	73,390
Contr Serv-Trans. (Field Trips)	20,000	-	20,000	-	20,000
Travel	5,000	-	5,000	131	4,869
Supplies & Materials	50,000	(20,000)	30,000	9,479	20,521
Other Objects	20,000	-	20,000	-	20,000
Total support services	<u>2,858,677</u>	<u>124,517</u>	<u>2,983,194</u>	<u>2,753,149</u>	<u>230,045</u>
Facilities Acq. & Construction:					
Instructional Equipment	25,875	-	25,875	1,677	24,198
Total Facilities Acq. & Construction	<u>25,875</u>	<u>-</u>	<u>25,875</u>	<u>1,677</u>	<u>24,198</u>
Total Expenditures	<u>\$ 5,085,247</u>	<u>\$ 201,671</u>	<u>\$ 5,286,918</u>	<u>\$ 4,448,140</u>	<u>838,778</u>

**CAPITAL PROJECTS FUND
DETAIL STATEMENTS**

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

PHILLIPSBURG SCHOOL DISTRICT

Exhibit F-1

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

For the Fiscal Year Ended June 30, 2019

	<u>Original Date</u>	<u>Original Appropriations</u>	<u>Revised Appropriations</u>	<u>Expenditures to Date</u>		<u>Unexpended Balance June 30, 2019</u>
				<u>Prior Years</u>	<u>Current Year</u>	
PMS Mold Remediation & Exterior Steps	8/14/18	\$ 350,000	\$ 350,000		\$ 304,504	\$ 45,496
PMS Phase IV, PHS Barn, PMS Soffits, ECLC HVAC	5/1/18	3,748,614	3,748,614		1,847,862	1,900,752
PMS Interior Revnovations, PPS Walkway, Stadium Renovations, PMS Pool Renovation, PHS Sidewalk Extend., ESIP Equipment	5/7/17	9,669,468	8,731,413	\$ 5,994,383	1,740,263	996,767
Moving Expenses, Additional PAC Seating, PMS Paving, Green Street Parking Lot, Pool Filter/Heater, PHS Intersection Light, PHS TV Studio, and Various Other Improvements	4/8/16	2,499,000	2,499,000	1,432,114	-	1,066,886
Conversion of Phillipsburg High School to a Middle School, Construction of a Field House and Athletic Fields, Conversion of Barber Elementary to an Administration Building, and the closing of Freeman and Howell Schools Approved by Voters and Board of Education	9/30/14	9,921,084	8,346,239	8,346,331	(92)	-
Totals		<u>\$ 26,188,166</u>	<u>\$ 23,675,266</u>	<u>\$ 15,772,828</u>	<u>\$ 3,892,537</u>	<u>\$ 4,009,901</u>
				Accumulated Interest Earnings and Non-allocated Project Costs		<u>39,269</u>
				Fund Balance - June 30, 2019		<u>\$ 4,049,170</u>

PHILLIPSBURG SCHOOL DISTRICT

Exhibit F-2

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

For the Fiscal Year Ended June 30, 2019

**Revenues and Other Financing
Sources**

Interest Income	\$ 192
Cancel Prior Year Receivable	(35,000)
Transfer to Debt Service Fund	(1,461,960)
Transfer from Capital Reserve	4,098,614
Total Revenues	<u>2,601,846</u>

**Expenditures and Other Financing
Sources**

Construction Services	3,763,914
Other Professional Services	128,623
Total Expenditures	<u>3,892,537</u>

Excess(deficiency) of revenues over(under) expenditures	(1,290,691)
Fund Balance - Beginning	<u>5,339,861</u>
Fund Balance - Ending	<u>\$ 4,049,170</u>

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

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

From Inception and for the Fiscal Year Ended June 30, 2019

	<u>Prior Periods</u>	<u>Current Year</u>	<u>Totals</u>	<u>Revised Authorized Costs</u>
Revenues and Other Financing Sources				
Transfer from Capital Reserve	\$ 2,499,000		\$ 2,499,000	\$ 2,499,000
Total Revenues	<u>2,499,000</u>	<u>-</u>	<u>2,499,000</u>	<u>2,499,000</u>
Expenditures and Other Financing Sources				
Other Purchased Services	24,797		24,797	
Construction Services	1,407,317		1,407,317	2,499,000
Total Expenditures	<u>1,432,114</u>	<u>-</u>	<u>1,432,114</u>	<u>2,499,000</u>
Excess(deficiency) of revenues over(under) expenditures	<u>1,066,886</u>	<u>-</u>	<u>1,066,886</u>	
			Project Fund Balance, 6/30/19	<u>\$ 1,066,886</u>

Additional project information:

DOE Project Number	N/A
SDA Project Number	N/A
SDA Grant Number	N/A
Grant Date	N/A
Initial Grant Amount	N/A
Revised Grant Amount	N/A
Bond Authorization Date	N/A
Bonds Authorized	N/A
Bonds Issued	N/A
Original Authorized Cost	\$2,499,000
Additional Authorized Cost	
Revised Authorized Cost	\$2,499,000
Percentage Increase over Original Authorized Cost	N/A
Percentage Completion	57.3%
Original Target Completion Date	6/30/2019
Revised Target Completion Date	12/31/2019

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

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

From Inception and for the Fiscal Year Ended June 30, 2019

	<u>Prior</u>	<u>Current</u>	<u>Totals</u>	<u>Revised</u>
	<u>Periods</u>	<u>Year</u>		<u>Authorized</u>
				<u>Costs</u>
Revenues and Other Financing Sources				
Bond Proceeds	\$ 8,375,000		\$ 8,375,000	\$ 8,375,000
Accumulated Interest Earnings		\$ 12,115	12,115	12,115
Transfer to Debt Service Fund		(1,461,960)	(1,461,960)	(1,461,960)
Transfer from Capital Reserve	1,421,084		1,421,084	1,421,084
Total Revenues	<u>9,796,084</u>	<u>(1,449,845)</u>	<u>8,346,239</u>	<u>8,346,239</u>
Expenditures and Other Financing Sources				
Construction Services	6,822,192	\$ (92)	6,822,100	6,822,100
Other Purchased Services	1,524,139		1,524,139	1,524,139
Total Expenditures	<u>8,346,331</u>	<u>(92)</u>	<u>8,346,239</u>	<u>8,346,239</u>
Excess(deficiency) of revenues over(under) expenditures	<u>1,449,753</u>	<u>(1,449,753)</u>	<u>-</u>	
			Project Fund Balance, 6/30/19	<u>\$ -</u>

Additional project information:

DOE Project Number	N/A
SDA Project Number	N/A
SDA Grant Number	N/A
Grant Date	N/A
Initial Grant Amount	N/A
Revised Grant Amount	N/A
Bond Authorization Date	9/30/14
Bonds Authorized	\$8,500,000
Bond Issued Date	8/5/15
Bonds Issued	\$8,375,000
Original Authorized Cost	\$9,921,084
Additional Authorized Cost	-\$1,574,845
Revised Authorized Cost	\$8,346,239
Percentage Increase over Original Authorized Cost	N/A
Percentage Completion	100.0%
Original Target Completion Date	4/30/2018
Revised Target Completion Date	4/30/2018

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

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

From Inception and for the Fiscal Year Ended June 30, 2019

	<u>Prior Periods</u>	<u>Current Year</u>	<u>Totals</u>	<u>Revised Authorized Costs</u>
Revenues and Other Financing Sources				
Transfer from Capital Reserve	\$ 8,731,413		\$ 8,731,413	\$ 8,731,413
Total Revenues	<u>8,731,413</u>	<u>-</u>	<u>8,731,413</u>	<u>8,731,413</u>
Expenditures and Other Financing Sources				
Construction Services	5,994,383	1,740,263	7,734,646	8,731,413
Total Expenditures	<u>5,994,383</u>	<u>1,740,263</u>	<u>7,734,646</u>	<u>8,731,413</u>
Excess(deficiency) of revenues over(under) expenditures	<u>2,737,030</u>	<u>(1,740,263)</u>	<u>996,767</u>	
			Project Fund Balance, 6/30/19	<u>\$ 996,767</u>
Additional project information:				
DOE Project Number	N/A			
SDA Project Number	N/A			
SDA Grant Number	N/A			
Grant Date	N/A			
Initial Grant Amount	N/A			
Revised Grant Amount	N/A			
Bond Authorization Date	N/A			
Bonds Authorized	N/A			
Bonds Issued	N/A			
Original Authorized Cost	\$9,669,468			
Additional Authorized Cost	-\$938,055			
Revised Authorized Cost	\$8,731,413			
Percentage Increase over Original Authorized Cost	N/A			
Percentage Completion	88.6%			
Original Target Completion Date	6/30/2019			
Revised Target Completion Date	12/31/2019			

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

PMS Phase IV, PHS Barn, PMS Soffits, ECLC HVAC

From Inception and for the Fiscal Year Ended June 30, 2019

	<u>Prior Periods</u>	<u>Current Year</u>	<u>Totals</u>	<u>Revised Authorized Costs</u>
Revenues and Other Financing Sources				
Transfer from Capital Reserve		\$ 3,748,614	\$ 3,748,614	\$ 3,748,614
Total Revenues	-	3,748,614	3,748,614	3,748,614
Expenditures and Other Financing Sources				
Professional Fees		93,884	93,884	
Construction Services		1,753,978	1,753,978	3,748,614
Total Expenditures	-	1,847,862	1,847,862	3,748,614
Excess(deficiency) of revenues over(under) expenditures	-	1,900,752	1,900,752	

Project Fund Balance, 6/30/19 \$ 1,900,752

Additional project information:

DOE Project Number	N/A
SDA Project Number	N/A
SDA Grant Number	N/A
Grant Date	N/A
Initial Grant Amount	N/A
Revised Grant Amount	N/A
Bond Authorization Date	N/A
Bonds Authorized	N/A
Bonds Issued	N/A
Original Authorized Cost	\$3,748,614
Additional Authorized Cost	
Revised Authorized Cost	\$3,748,614
Percentage Increase over Original Authorized Cost	N/A
Percentage Completion	49.3%
Original Target Completion Date	12/31/2019
Revised Target Completion Date	12/31/2019

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

PMS Mold Remediation & Exterior Steps

From Inception and for the Fiscal Year Ended June 30, 2019

	<u>Prior Periods</u>	<u>Current Year</u>	<u>Totals</u>	<u>Revised Authorized Costs</u>
Revenues and Other Financing Sources				
Transfer from Capital Reserve		\$ 350,000	\$ 350,000	\$ 350,000
Total Revenues	-	350,000	350,000	350,000
Expenditures and Other Financing Sources				
Professional Fees		34,739	34,739	
Construction Services		269,765	269,765	350,000
Total Expenditures	-	304,504	304,504	350,000
Excess(deficiency) of revenues over(under) expenditures	-	45,496	45,496	
			Project Fund Balance, 6/30/19	\$ <u>45,496</u>

Additional project information:

DOE Project Number	N/A
SDA Project Number	N/A
SDA Grant Number	N/A
Grant Date	N/A
Initial Grant Amount	N/A
Revised Grant Amount	N/A
Bond Authorization Date	N/A
Bonds Authorized	N/A
Bonds Issued	N/A
Original Authorized Cost	\$350,000
Additional Authorized Cost	
Revised Authorized Cost	\$350,000
Percentage Increase over Original Authorized Cost	N/A
Percentage Completion	87.0%
Original Target Completion Date	12/31/2019
Revised Target Completion Date	12/31/2019

**PROPRIETARY FUND
DETAIL STATEMENTS**

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

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

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

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

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

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

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

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

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

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

PHILLIPSBURG SCHOOL DISTRICT

Exhibit H-1

COMBINING STATEMENT OF FIDUCIARY NET POSITION
 FIDUCIARY FUNDS
 June 30, 2019

	UNEMPLOYMENT		AGENCY FUNDS				TOTALS
	COMPENSATION		ATHLETIC		PAYROLL		
	INSURANCE	SCHOLARSHIP	REFRESHMENT	STUDENT			
	TRUST	FUNDS	STAND	ACTIVITY	ACTIVITY	AGENCY	
ASSETS:							
Cash and Cash Equivalents	\$116,922	\$189,774	\$3,643	\$394,167	\$3,140	\$2,516,399	\$3,224,045
TOTAL ASSETS	\$116,922	\$189,774	\$3,643	\$394,167	\$3,140	\$2,516,399	\$3,224,045
LIABILITIES:							
Liabilities:							
Payroll Deductions & Withholdings						\$115,689	\$115,689
Interfund Payable							
Summer Pay Plan						2,400,710	2,400,710
Payable to Student Groups				\$394,167			394,167
Total Liabilities				\$394,167		\$2,516,399	\$2,910,566
NET POSITION							
Held in Trust for Scholarships		\$189,774					189,774
Held in Trust for Athletic Refreshment Stand			\$3,643				3,643
Held in Trust for Athletic Activities					\$3,140		3,140
Held in Trust for Unemployment							
Claims and Other Purposes	\$116,922						116,922
	116,922	189,774	3,643		3,140		313,479
TOTAL LIABILITIES AND NET POSITION	\$116,922	\$189,774	\$3,643	\$394,167	\$3,140	\$2,516,399	\$3,224,045

PHILLIPSBURG SCHOOL DISTRICT

Exhibit H-2

COMBINING STATEMENT OF CHANGES IN FIDUCIARY NET POSITION
FIDUCIARY FUNDS
FOR THE FISCAL YEARS ENDED JUNE 30, 2019

	UNEMPLOYMENT COMPENSATION INSURANCE TRUST	TOTALS
ADDITIONS		
Contributions:		
Plan Member	\$ 65,685	\$ 65,685
Total Contributions	<u>65,685</u>	<u>65,685</u>
Investment Earnings:		
Interest	866	866
Net Investment Earnings	<u>866</u>	<u>866</u>
Total Additions	<u>66,551</u>	<u>66,551</u>
DEDUCTIONS		
Unemployment Claims	<u>33,268</u>	<u>33,268</u>
Total Deductions	<u>33,268</u>	<u>33,268</u>
Change in Net Position	33,283	33,283
Net Position—Beginning of the Year	<u>83,639</u>	<u>83,639</u>
Net Position—End of the Year	<u>116,922</u>	<u>116,922</u>

PHILLIPSBURG SCHOOL DISTRICT

Exhibit H-3

**SCHEDULE OF RECEIPTS AND DISBURSEMENTS
STUDENT ACTIVITY AGENCY FUND
FOR THE FISCAL YEAR ENDED JUNE 30, 2019**

<u>ACTIVITY</u>	<u>BALANCE JULY 1, 2018</u>	<u>CASH RECEIPTS</u>	<u>CASH DISBURSEMENTS</u>	<u>BALANCE JUNE 30, 2019</u>
Elementary School	\$ 11,927	\$ 2,489	\$ 4,292	\$ 10,124
Middle School	54,473	96,549	95,746	55,276
High School	<u>354,500</u>	<u>435,808</u>	<u>461,541</u>	<u>328,767</u>
TOTALS	<u>\$ 420,900</u>	<u>\$ 534,846</u>	<u>\$ 561,579</u>	<u>\$ 394,167</u>

PHILLIPSBURG SCHOOL DISTRICT

Exhibit H-4

**SCHEDULE OF RECEIPTS AND DISBURSEMENTS
PAYROLL AGENCY FUND
FOR THE FISCAL YEAR ENDED JUNE 30, 2019**

	BALANCE		BALANCE	
	<u>JUNE 30, 2018</u>	<u>ADDITIONS</u>	<u>DELETIONS</u>	<u>JUNE 30, 2019</u>
ASSETS:				
Cash and Cash Equivalents	\$ 1,198,999	\$ 48,973,595	\$ 47,656,195	\$ 2,516,399
Interfund Receivable to Current Fund	-			-
Total Assets	<u>\$ 1,198,999</u>	<u>\$ 48,973,595</u>	<u>\$ 47,656,195</u>	<u>\$ 2,516,399</u>
LIABILITIES:				
Payroll Deductions & Withholdings	\$ 67,783	\$ 21,435,001	\$ 21,387,095	\$ 115,689
Interfund Payable	2,400		2,400	-
Accrued Salaries and Wages	-	25,149,159	25,149,159	-
Summer Pay Plan	1,128,816	2,389,435	1,117,541	2,400,710
Total Liabilities	<u>\$ 1,198,999</u>	<u>\$ 48,973,595</u>	<u>\$ 47,656,195</u>	<u>\$ 2,516,399</u>

PHILLIPSBURG SCHOOL DISTRICT

Exhibit H-5

**SCHEDULE OF RECEIPTS AND DISBURSEMENTS
SCHOLARSHIP FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2019**

	Alice E. Nie Scholarship Fund	Vincent Lucernoni Scholarship Fund	Joseph J. Ferraro Scholarship Fund	Dominick M. Frinzi Scholarship Fund	Merl Hoag Scholarship Fund	Jason Miller Scholarship Fund	Bruce E. Lawrence Scholarship Fund	Janet Centrella Scholarship Fund	Dorothy Hamlin Scholarship Fund	Class of 1948 Scholarship Fund	TOTAL
ADDITIONS:											
Contributions		\$ 4,000		\$ 375			\$ 10,646		\$ 500		\$ 15,521
Interest on Investments	\$ 1	64	\$ 46	49	\$ 56	\$ 169	38	\$ 1	45	2,514	2,983
Total Additions	1	4,064	46	424	56	169	10,684	1	545	2,514	18,504
DEDUCTIONS:											
Change in Market Value Miscellaneous										\$ 1,120	1,120
Scholarship Payments	-	1,000	500	500	-	-	1,000	3,000	2,000	-	8,000
Total Deductions	-	1,000	500	500	-	-	1,000	3,000	2,000	1,120	9,120
Change in Net Position	1	3,064	(454)	(76)	56	169	9,684	(2,999)	(1,455)	1,394	9,384
Net Position, July 1	\$ 2,466	5,048	4,769	4,930	5,735	17,301	84,545	15,485	5,750	34,361	180,390
Net Position, June 30	\$ 2,467	\$ 8,112	\$ 4,315	\$ 4,854	\$ 5,791	\$ 17,470	\$ 94,229	\$ 12,486	\$ 4,295	\$ 35,755	\$ 189,774

PHILLIPSBURG SCHOOL DISTRICT

**SCHEDULE OF RECEIPTS AND DISBURSEMENTS
ATHLETIC ACTIVITIES
FOR THE FISCAL YEAR ENDED JUNE 30, 2019**

RECEIPTS:Football:

Hunterdon Central	\$	388.00	
Bridgewater		3,386.00	
Easton		47,149.00	
Hillsborough		647.00	
Service Electric		2,000.00	
Season Tickets		12,595.00	
N. Hunterdon		4,844.00	
Franklin		4,680.00	
Helmet deposit		5,295.00	
Security/Police		2,836.00	
Union		3,806.00	
Warren Hills		5,780.00	
Westfield		4,383.00	
Ridge		478.00	\$ 98,267.00

Basketball:

Boys - North Hunterdon	390.00	
Girls- North Hunterdon	180.00	
Boys - Immaculata	520.00	
Girls - Immaculata	288.00	
Boys - Hillisborough	340.00	
Girls - Franklin	200.00	
Girls - Hackettstown	198.00	
Girls - Freedom	260.00	
Double Header - Easton	1,688.00	
Boys - HWS Hopatcong	522.00	
Boys - Newton	180.00	
Boys -Ridge	484.00	
Girls - Ridge	200.00	
Boys - Bridgewater	273.00	
Girls - Voorhees	160.00	
Boys Montgomery	474.00	
Girls - Montgomery	170.00	
Boys - Rutgers Prep	252.00	
Boys - Warren Hills	410.00	
NJSIAA	135.00	7,324.00

Wrestling:

Season Tickets	8,435.00	
Kittatinny	2,086.00	
Hunterdon Central	1,180.00	
Warren Hills	1,028.00	
Hanover Park	468.00	
Monroe Twsp	716.00	
Raritan	452.00	
Southern Regional	772.00	
Easton	3,377.00	
Sectionals	1,650.50	
District I Tournament	2,020.00	22,184.50

Board of Education Contribution	974,006.50
---------------------------------	------------

Total Revenues	\$ 1,101,782.00
----------------	-----------------

PHILLIPSBURG SCHOOL DISTRICT
SCHEDULE OF RECEIPTS AND DISBURSEMENTS
ATHLETIC ACTIVITIES
FOR THE FISCAL YEAR ENDED JUNE 30, 2019

DISBURSEMENTS:

All Sports:

Salaries	\$ 744,184.00	
Purchased Services	129,457.00	
Supplies	204,731.00	
Dues and Fees	23,660.00	
		\$ 1,102,032.00
		-
Total Expenditures		\$ 1,102,032.00
Excess(Deficit) of Revenues over Expenditures		(250.00)
Cash Balance-Beginning		3,390.00
Cash Balance-Ending		\$ 3,140.00

PHILLIPSBURG SCHOOL DISTRICT
SCHEDULE OF RECEIPTS AND DISBURSEMENTS
REFRESHMENT STAND
FOR THE FISCAL YEAR ENDED JUNE 30, 2019

RECEIPTS:

Refreshment Stand Deposits	\$	7,091
Total Revenues		<u>7,091</u>

DISBURSEMENTS:

Food	\$	1,166	
Other Expenses		<u>8,136</u>	
Total Expenditures			\$ 9,302
Excess(Deficit) of Revenues over Expenditures			(2,211)
Cash Balance-Beginning			<u>5,854</u>
Cash Balance-Ending			<u><u>\$ 3,643</u></u>

LONG-TERM DEBT SCHEDULES

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

PHILLIPSBURG SCHOOL DISTRICT

Exhibit I-1

SCHEDULE OF SERIAL BONDS
AS OF ENDED JUNE 30, 2019

<u>ISSUE</u>	<u>DATE OF ISSUE</u>	<u>AMOUNT OF ISSUE</u>	<u>ANNUAL MATURITIES</u>		<u>INTEREST RATE</u>	<u>BALANCE JULY 1, 2018</u>	<u>DECREASED</u>	<u>BALANCE JUNE 30, 2019</u>
			<u>DATE</u>	<u>AMOUNT</u>				
School Bonds	8/5/15	\$8,375,000	8/1/19	\$ 425,000	2.00%	\$ 7,975,000	\$ 415,000	\$ 7,560,000
			8/1/20	440,000	2.00%			
			8/1/21	460,000	2.00%			
			8/1/22	475,000	3.00%			
Total			8/1/23	490,000	3.00%			
			8/1/24	510,000	3.00%			
			8/1/25	525,000	3.00%			
			8/1/26	545,000	3.00%			
			8/1/27	565,000	3.00%			
			8/1/28	580,000	3.00%			
			8/1/29	605,000	3.00%			
			8/1/30	625,000	3.125%			
			8/1/31	645,000	3.20%			
			8/1/32	670,000	3.25%			
						<u>\$ 7,975,000</u>	<u>\$ 415,000</u>	<u>7,560,000</u>

PHILLIPSBURG SCHOOL DISTRICT

Exhibit I-3

**BUDGETARY COMPARISON SCHEDULE
DEBT SERVICE FUND**

For the Fiscal Year Ended June 30, 2019

	<u>Original Budget</u>	<u>Budget Transfers</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Positive/ (Negative) Final to Actual</u>
REVENUES:					
Local Sources:					
Local Tax Levy	\$ 135,000		\$ 135,000	\$ 135,000	
Miscellaneous		-			-
	<u>135,000</u>	<u>-</u>	<u>135,000</u>	<u>135,000</u>	
TOTAL REVENUES	<u>135,000</u>		<u>135,000</u>	<u>135,000</u>	
EXPENDITURES:					
Regular Debt Service:					
Interest	221,447		221,447	221,446	\$ (1)
Redemption of Principal				-	
Total Regular Debt Service	<u>221,447</u>		<u>221,447</u>	<u>221,446</u>	<u>(1)</u>
TOTAL EXPENDITURES	<u>221,447</u>		<u>221,447</u>	<u>221,446</u>	<u>(1)</u>
Excess (Deficiency) of Revenues Over Expenditures	<u>(86,447)</u>	<u>-</u>	<u>(86,447)</u>	<u>(86,446)</u>	<u>1</u>
Other Financing Sources:					
Operating Transfers In:					
Unexpended Bond Funds- Capital Projects Fund				1,461,960	1,461,960
Excess (Deficiency) of Revenues and Other Financing Sources Over Expenditures	<u>(86,447)</u>	<u>-</u>	<u>(86,447)</u>	<u>1,375,514</u>	<u>1,461,961</u>
Fund Balance, July 1	<u>12,056</u>		<u>12,056</u>	<u>12,056</u>	
Fund Balance, June 30	<u>\$ (74,391)</u>	<u>-</u>	<u>\$ (74,391)</u>	<u>\$ 1,387,570</u>	<u>\$ 1,461,961</u>
Recapitulation of Excess (Deficiency) of Revenues Over (Under) Expenditures					
Budgeted Fund Balance					

Phillipsburg School District
Statistical Section

<u>Contents</u>	<u>Page</u>
Financial Trends (J-1 thru J-5) These schedules contain trend information to help the reader understand how the district's financial performance and well being have changed over time.	153-158
Revenue Capacity (J-6 thru J-9) These schedules contain information to help the reader assess the district's most significant local revenue source, the property tax.	159-162
Debt Capacity (J-10 thru J-13) 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.	163-166
Demographic and Economic Information (J-14 and J-15) These schedules offer demographic and economic indicators to help the reader understand the environment within which the district's financial activities take place.	167-168
Operating Information (J-16 thru J-20) 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.	169-173

Sources:

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

Phillipsburg School District
Net Position by Component,
Last Ten Fiscal Years
(accrual basis of accounting)

Exhibit J-1

	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
Governmental activities										
Invested in capital assets, net of related debt	\$ 1,116,912	\$ 757,806	\$ 756,892	\$ 1,155,373	\$ 1,489,683	\$ 2,808,571	\$ (3,320,425)	\$ 203,932,953	\$ 215,167,797	\$ 216,027,886
Restricted	-	332,592	1,679,152	3,949,612	6,269,133	10,355,297	25,709,217	23,397,746	18,424,694	17,127,179
Unrestricted	(3,018,106)	(3,510,917)	(2,326,003)	(2,769,252)	(2,612,777)	(20,416,268)	(22,124,455)	(22,587,290)	(23,942,530)	(23,414,973)
Total governmental activities net position	<u>\$ (1,901,194)</u>	<u>\$ (2,420,519)</u>	<u>\$ 110,041</u>	<u>\$ 2,335,733</u>	<u>\$ 5,146,039</u>	<u>\$ (7,252,400)</u>	<u>\$ 264,337</u>	<u>\$ 204,743,409</u>	<u>\$ 209,649,961</u>	<u>\$ 209,740,092</u>
Business-type activities										
Invested in capital assets, net of related debt		\$ 49,726	\$ 259,943	\$ 157,663	\$ 195,253	\$ 132,683	\$ 70,112	\$ 71,140	\$ 75,562	\$ 60,485
Restricted	-	-	-	-	-	-	-	-	-	-
Unrestricted	\$ 459,772	688,924	605,944	462,454	500,563	532,067	602,696	659,648	687,440	618,106
Total business-type activities net position	<u>\$ 459,772</u>	<u>\$ 738,650</u>	<u>\$ 865,887</u>	<u>\$ 620,117</u>	<u>\$ 695,816</u>	<u>\$ 664,750</u>	<u>\$ 672,808</u>	<u>\$ 730,788</u>	<u>\$ 763,002</u>	<u>\$ 678,591</u>
District-wide										
Invested in capital assets, net of related debt	\$ 1,116,912	\$ 807,532	\$ 1,016,835	\$ 1,313,036	\$ 1,684,936	\$ 2,941,254	\$ (3,250,313)	\$ 204,004,093	\$ 215,243,359	\$ 216,088,371
Restricted	-	332,592	1,679,152	3,949,612	6,269,133	10,355,297	25,709,217	23,397,746	18,424,694	17,127,179
Unrestricted	(2,558,334)	(2,821,993)	(1,720,059)	(2,306,798)	(2,112,214)	(19,884,201)	(21,521,759)	(21,927,642)	(23,255,090)	(22,796,867)
Total district net position	<u>\$ (1,441,422)</u>	<u>\$ (1,681,869)</u>	<u>\$ 975,928</u>	<u>\$ 2,955,850</u>	<u>\$ 5,841,855</u>	<u>\$ (6,587,650)</u>	<u>\$ 937,145</u>	<u>\$ 205,474,197</u>	<u>\$ 210,412,963</u>	<u>\$ 210,418,683</u>

Source: CAFR Schedule A-1

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

Exhibit J-2

	Fiscal Year Ending June 30,									
	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
Expenses										
Governmental activities										
Instruction										
Regular	\$ 27,221,187	\$ 25,366,963	\$ 27,959,118	\$ 28,722,702	\$ 28,261,281	\$ 32,590,331	\$ 34,380,362	\$ 38,962,452	\$ 43,958,055	\$ 38,869,861
Special education	5,700,654	6,703,100	6,171,403	7,012,069	6,771,226	8,755,138	8,592,855	9,495,162	10,896,522	10,726,412
Other special education	1,876,684	2,614,183	3,420,408	3,513,736	3,530,238	4,239,169	4,460,680	2,988,354	3,360,844	2,915,973
Support Services:										
Tuition	2,581,522	1,715,408	1,555,288	1,064,466	1,287,413	757,116	900,519	1,749,255	1,521,825	1,431,125
Student & instruction related services	10,846,897	11,124,000	11,937,285	12,425,161	12,425,179	14,150,276	16,762,340	18,021,424	19,455,573	17,852,820
School administrative services	3,194,703	2,955,066	2,712,733	2,814,405	2,839,743	3,186,967	3,341,719	3,383,689	3,959,208	3,495,132
General administrative services	3,255,660	3,009,654	3,897,247	3,457,188	4,802,807	3,638,098	4,276,783	5,040,973	5,097,620	4,717,115
Plant operations and maintenance	6,297,153	6,977,768	7,182,727	7,851,230	8,334,758	8,341,976	7,902,990	9,042,478	1,557,188	9,791,924
Pupil transportation	1,554,421	1,497,778	1,570,622	1,521,633	2,020,575	2,020,034	1,633,104	1,501,045	1,755,057	1,635,985
Other Support Services										
Community services operations	650,788	645,627	675,616	706,389	670,246	771,553	801,696	1,075,265	1,005,293	812,161
Interest on long-term debt	48,471	40,470	35,868	23,852	14,711	27,527	185,028	133,595	226,262	217,988
Unallocated depreciation	211,908	181,840	201,449	220,658	156,568	532,975	622,759	2,425,607	959,928	1,033,783
Total governmental activities expenses	<u>63,440,048</u>	<u>62,831,857</u>	<u>67,319,764</u>	<u>69,333,489</u>	<u>71,114,745</u>	<u>79,011,160</u>	<u>83,860,835</u>	<u>93,819,299</u>	<u>93,753,375</u>	<u>93,500,279</u>
Business-type activities:										
Food service	1,637,480	1,398,630	1,644,001	2,004,587	1,772,300	1,846,919	1,858,950	2,022,649	2,061,721	2,234,021
Vending Services	5,300	17,594	5,845	9,253	9,402	7,996	7,228	6,804	7,747	7,287
Total business-type activities expense	<u>1,642,780</u>	<u>1,416,224</u>	<u>1,649,846</u>	<u>2,013,840</u>	<u>1,781,702</u>	<u>1,854,915</u>	<u>1,866,178</u>	<u>2,029,453</u>	<u>2,069,468</u>	<u>2,241,308</u>
Total district expenses	<u>\$ 65,082,828</u>	<u>\$ 64,248,081</u>	<u>\$ 68,969,610</u>	<u>\$ 71,347,329</u>	<u>\$ 72,896,447</u>	<u>\$ 80,866,075</u>	<u>\$ 85,727,013</u>	<u>\$ 95,848,752</u>	<u>\$ 95,822,843</u>	<u>\$ 95,741,587</u>
Program Revenues										
Governmental activities:										
Charges for services:										
Tuition	5,837,196	6,657,513	7,961,397	11,064,504	13,072,801	15,320,419	15,406,325	15,159,081	14,635,106	15,029,104
Operating grants and contributions	50,257,923	47,720,302	51,465,153	50,927,272	50,711,472	58,352,247	63,370,427	68,902,629	71,828,552	65,700,397
Capital grants and contributions										
Total governmental activities program revenues	<u>56,095,119</u>	<u>54,377,815</u>	<u>59,426,550</u>	<u>61,991,776</u>	<u>63,784,273</u>	<u>73,672,666</u>	<u>78,776,752</u>	<u>84,061,710</u>	<u>86,463,658</u>	<u>80,729,501</u>
Business-type activities:										
Charges for services										
Food service	534,001	544,426	524,880	452,964	516,908	473,957	495,016	629,803	555,142	550,722
Vending Services	6,104	7,357	10,162	10,048	10,730	11,424	10,115	2,960	3,057	2,565
Operating grants and contributions	1,020,818	1,105,659	1,222,657	1,282,968	1,324,455	1,333,277	1,363,741	1,448,030	1,537,324	1,599,499
Capital grants and contributions	-	-	-	-	-	-	-	-	-	-
Total business type activities program revenues	<u>1,560,923</u>	<u>1,657,442</u>	<u>1,757,699</u>	<u>1,745,980</u>	<u>1,852,093</u>	<u>1,818,658</u>	<u>1,868,872</u>	<u>2,080,793</u>	<u>2,095,523</u>	<u>2,152,786</u>
Total district program revenues	<u>\$ 57,656,042</u>	<u>\$ 56,035,257</u>	<u>\$ 61,184,249</u>	<u>\$ 63,737,756</u>	<u>\$ 65,636,366</u>	<u>\$ 75,491,324</u>	<u>\$ 80,645,624</u>	<u>\$ 86,142,503</u>	<u>\$ 88,559,181</u>	<u>\$ 82,882,287</u>
Net (Expense)/Revenue										
Governmental activities	\$ (7,344,929)	\$ (8,454,042)	\$ (7,893,214)	\$ (7,341,713)	\$ (7,326,472)	\$ (5,335,494)	\$ (5,084,083)	\$ (9,757,589)	\$ (7,289,717)	\$ (12,770,778)
Business-type activities	(81,857)	241,218	107,853	(267,860)	70,391	(36,257)	2,694	51,340	26,055	(88,522)
Total district-wide net expense	<u>\$ (7,426,786)</u>	<u>\$ (8,212,824)</u>	<u>\$ (7,785,361)</u>	<u>\$ (7,609,573)</u>	<u>\$ (7,256,081)</u>	<u>\$ (5,371,751)</u>	<u>\$ (5,081,389)</u>	<u>\$ (9,706,249)</u>	<u>\$ (7,263,662)</u>	<u>\$ (12,859,300)</u>

(Continued)

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

Exhibit J-2

	Fiscal Year Ending June 30,									
	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
General Revenues and Other Changes in Net Position										
Governmental activities:										
Property taxes levied for general purposes, net	\$ 7,044,143	\$ 8,482,945	\$ 8,652,604	\$ 8,825,656	\$ 9,367,369	\$ 10,013,119	\$ 10,728,711	\$ 11,265,147	\$ 11,693,763	\$ 12,005,485
Taxes levied for debt service	113,696	135,522	135,335	136,188	136,735	137,226	125,000	135,000	135,000	135,000
Unrestricted grants and contributions	-	-	-	-	-	-	-	-	-	-
Athletics	-	-	-	-	-	-	-	-	-	-
Investment earnings	6,495	2,350	1,814	4	1,657	1,625	75,637	50,882	41,700	139,252
Miscellaneous income	617,494	309,730	1,633,821	605,557	1,280,505	397,108	1,337,539	341,144	325,806	581,172
Other Aid	1,088,614	(370,617)	-	-	-	-	-	-	-	-
Accounts receivable cancelled	-	-	-	-	-	-	-	-	-	-
Additional accounts payable	-	-	-	-	-	-	-	-	-	-
Capital Leases	-	-	-	-	-	-	-	-	-	-
Total governmental activities	8,870,442	8,559,930	10,423,574	9,567,405	10,786,266	10,549,078	12,266,887	11,792,173	12,196,269	12,860,909
Business-type activities:										
Investment earnings	458	-	-	-	-	-	-	-	-	-
Transfers & Miscellaneous	95,689	37,660	19,384	22,090	5,308	5,191	5,364	6,640	6,159	4,111
Total business-type activities	96,147	37,660	19,384	22,090	5,308	5,191	5,364	6,640	6,159	4,111
Total district-wide	\$ 8,966,589	\$ 8,597,590	\$ 10,442,958	\$ 9,589,495	\$ 10,791,574	\$ 10,554,269	\$ 12,272,251	\$ 11,798,813	\$ 12,202,428	\$ 12,865,020
Change in Net Position										
Governmental activities	\$ 1,525,513	\$ 105,888	\$ 2,530,360	\$ 2,225,692	\$ 3,459,794	\$ 5,213,584	\$ 7,182,804	\$ 2,034,584	\$ 4,906,552	\$ 90,131
Business-type activities	14,290	278,878	127,237	(245,770)	75,699	(31,066)	8,058	57,980	32,214	(84,411)
Total district	\$ 1,539,803	\$ 384,766	\$ 2,657,597	\$ 1,979,922	\$ 3,535,493	\$ 5,182,518	\$ 7,190,862	\$ 2,092,564	\$ 4,938,766	\$ 5,720

Source: CAFR Schedule A-2

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

Exhibit J-3

	Fiscal Year Ending June 30,									
	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
General Fund										
Reserved	\$ 745,469	\$ 394,541	\$ 3,044,392	\$ 4,841,184	\$ 7,136,010	\$ 10,086,897	\$ 17,316,749	\$ 20,961,362	\$ 14,201,162	\$ 13,508,052
Unreserved	(3,220,418)	(2,371,707)	(2,519,985)	(2,451,034)	(2,279,628)	(2,215,551)	(2,353,021)	(2,441,284)	(2,263,993)	(2,220,429)
Total general fund	<u>\$ (2,474,949)</u>	<u>\$ (1,977,166)</u>	<u>\$ 524,407</u>	<u>\$ 2,390,150</u>	<u>\$ 4,856,382</u>	<u>\$ 7,871,346</u>	<u>\$ 14,963,728</u>	<u>\$ 18,520,078</u>	<u>\$ 11,937,169</u>	<u>\$ 11,287,623</u>
All Other Governmental Funds										
Reserved										
Unreserved, reported in:										
Special revenue fund	\$ (456,534)	\$ (447,163)	\$ (447,163)	\$ (447,163)	\$ (447,155)	\$ (447,155)	\$ (447,155)	\$ (447,155)	\$ (447,155)	\$ (447,155)
Capital Projects fund	759,563	89,952	94,267	94,267	39,368	1,413,405	8,537,712	4,282,337	5,339,861	4,049,170
Debt service fund	1,585	43	69	(25)	(94)	(145)	10,652	12,056	12,056	1,387,570
Total all other governmental funds	<u>\$ 304,614</u>	<u>\$ (357,168)</u>	<u>\$ (352,827)</u>	<u>\$ (352,921)</u>	<u>\$ (407,881)</u>	<u>\$ 966,105</u>	<u>\$ 8,101,209</u>	<u>\$ 3,847,238</u>	<u>\$ 4,904,762</u>	<u>\$ 4,989,585</u>

Source: CAFR Schedule B-1

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

Exhibit J-4

	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>
Revenues										
Tax levy	\$ 7,157,839	\$ 8,618,467	\$ 8,787,939	\$ 8,961,844	\$ 9,504,104	\$ 10,150,345	\$ 10,853,711	\$ 11,400,147	\$ 11,828,763	\$ 12,140,485
Tuition charges	5,837,196	6,657,513	7,961,397	11,064,504	13,223,017	15,320,419	15,406,325	15,159,080	14,635,107	15,029,103
Miscellaneous	623,989	312,080	1,635,635	605,561	1,282,162	398,733	1,413,176	392,026	367,506	720,424
State sources	43,361,863	44,103,734	47,576,727	48,016,448	47,912,543	48,872,678	51,359,380	52,472,227	52,198,868	53,962,377
Federal sources	7,984,674	3,245,951	3,888,426	2,910,824	2,647,863	2,803,461	3,070,579	2,337,646	3,006,795	3,123,628
Total revenue	64,965,561	62,937,745	69,850,124	71,559,181	74,569,689	77,545,636	82,103,171	81,761,126	82,037,039	84,976,017
Expenditures										
Instruction										
Regular Instruction	20,679,614	19,508,013	20,950,345	21,062,364	21,183,311	21,807,764	22,515,018	22,510,402	23,920,681	23,534,649
Special education instruction	4,336,264	5,161,896	4,631,747	5,148,816	5,081,731	5,865,597	5,560,562	5,735,212	6,285,504	6,921,285
Other special instruction	1,427,520	2,017,119	2,567,077	2,580,063	2,649,405	2,840,076	2,886,571	1,805,008	1,938,655	1,881,550
Support Services:										
Tuition	2,581,522	1,715,408	1,555,288	1,064,466	1,287,413	757,116	900,519	1,749,255	1,521,825	1,431,125
Student & instruction related services	8,225,072	8,540,587	8,933,407	9,097,800	9,298,374	9,454,390	10,821,418	10,859,458	10,750,941	11,011,620
General administrative services	2,465,328	2,306,537	2,913,828	2,527,416	3,593,329	2,919,731	2,756,444	3,033,694	2,816,890	2,910,639
School Administrative services	2,429,335	2,274,875	2,035,204	2,065,809	2,130,446	2,134,392	2,161,725	2,043,046	2,187,816	2,151,873
Plant operations and maintenance	4,738,470	5,321,884	5,339,237	5,713,468	6,203,618	5,877,268	5,427,613	5,780,258	6,076,659	5,593,433
Pupil transportation	1,548,322	1,491,679	1,564,523	1,515,534	2,009,476	2,010,935	1,627,005	1,494,946	1,681,285	1,556,538
Other Support Services										
Unallocated employee benefits	14,056,971	13,635,739	15,959,814	17,611,838	16,919,287	17,885,472	18,962,733	18,681,192	20,355,330	22,813,451
Charter School	50,882	20,917	21,706	17,120	17,188	-	-	-	-	-
Community Services Operations	495,029	497,182	507,062	518,687	503,012	516,910	518,789	649,475	579,889	524,052
Capital outlay	432,210	349,658	104,041	507,495	1,018,077	822,421	1,998,085	7,983,205	8,817,353	4,574,079
Debt service:										
Principal	210,000	220,000	225,000	235,000	245,000	255,000	-	-	400,000	415,000
Interest and other charges	52,082	44,250	35,931	27,656	18,750	9,614	114,203	133,596	229,596	221,446
Total expenditures	63,728,621	63,105,744	67,344,210	69,693,532	72,158,417	73,156,686	76,250,685	82,458,747	87,562,424	85,540,740
Excess (Deficiency) of revenues over (under) expenditures	1,236,940	(167,999)	2,505,914	1,865,649	2,411,272	4,388,950	5,852,486	(697,621)	(5,525,385)	(564,723)
Other Financing Sources (uses)										
Bond Proceeds							8,375,000	-	-	-
Transfers out										
Total other financing sources (uses)	-	-	-	-	-	-	8,375,000	-	-	-
Net change in fund balances	\$ 1,236,940	\$ (167,999)	\$ 2,505,914	\$ 1,865,649	\$ 2,411,272	\$ 4,388,950	\$ 14,227,486	\$ (697,621)	\$ (5,525,385)	\$ (564,723)
Debt service as a percentage of noncapital expenditures	0.41%	0.42%	0.39%	0.38%	0.37%	0.37%	0.15%	0.18%	0.80%	0.79%

Source: CAFR Schedule B-2

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

Exhibit J-5

<u>Fiscal Year</u> <u>Ended June 30,</u>	<u>Interest</u> <u>Earned</u>	<u>Athletics</u>	<u>Insurance</u> <u>Rebate</u>	<u>Shared</u> <u>Services</u>	<u>Refund of</u> <u>Prior Year</u> <u>Expenditures</u>	<u>Miscellaneous</u>	<u>Total</u>
2010	\$ 6,495	\$ 101,324			\$ 311,302	\$ 173,198	\$ 592,319
2011	2,350	100,440			130,283	60,273	293,346
2012	1,814	102,910	\$ 500,000		847,652	116,560	1,568,936
2013	4	109,473	350,000		86,325	32,939	578,741
2014	1,657	118,118	853,516	\$ 83,400	37,514	254,874	1,349,079
2015	1,625	118,235		36,195		224,560	380,615
2016	75,637	115,393			903,361	262,878	1,357,269
2017	50,882	100,805		30,000	77,421	88,669	347,777
2018	41,700	113,116			63,679	110,858	329,353
2019	139,252	127,775			320,598	154,183	741,808

SOURCE: District Records

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

Exhibit J-6

<u>Fiscal Year Ended June 30,</u>	<u>Vacant Land</u>	<u>Residential</u>	<u>Farm Reg.</u>	<u>Qfarm</u>	<u>Commercial</u>	<u>Industrial</u>	<u>Apartment</u>	<u>Total Assessed Value</u>	<u>Less: Tax- Exempt Property</u>	<u>Public Utilities a</u>	<u>Net Valuation Taxable</u>	<u>Total Direct School Tax Rate b</u>	<u>Estimated Actual (County Equalized Value)</u>
2010	\$6,758,500	\$403,026,634	-	\$43,976	\$86,359,245	\$43,011,250	\$18,628,700	\$697,077,638	\$137,149,200	\$2,100,133	\$559,928,438	\$1.278	\$1,101,735,432
2011	13,410,900	685,862,900	-	124,450	166,449,800	75,125,800	39,567,800	1,219,106,745	234,575,600	3,989,495	984,531,145	0.875	1,088,689,069
2012	13,522,500	685,515,700	-	45,570	166,968,200	75,125,800	38,518,904	1,218,578,620	235,311,500	3,570,446	983,267,120	0.894	1,062,960,429
2013	13,437,000	683,016,300	-	45,570	161,418,100	75,125,800	38,470,304	1,216,664,902	241,638,300	3,513,528	975,026,602	0.919	1,000,957,804
2014	10,547,300	680,769,000	-	220	160,616,200	68,994,200	39,519,200	1,214,590,817	251,229,650	2,915,047	963,361,167	0.987	936,658,251
2015	7,171,000	495,297,900		220	125,397,700	48,994,100	33,945,400	942,801,654	229,421,050	2,574,284	713,380,604	1.423	785,678,762
2016	6,767,800	496,284,400		220	124,458,000	48,690,600	33,945,400	941,982,001	229,475,450	2,360,131	712,506,551	1.523	819,378,644
2017	7,015,600	495,818,300		225	123,014,000	48,598,700	33,928,100	942,625,250	231,814,900	2,435,425	710,810,350	1.604	777,147,450
2018	11,209,600	495,477,200		225	122,780,000	45,812,900	33,861,100	935,238,668	223,567,800	2,529,843	771,670,868	1.662	746,419,715
2019	11,668,700	495,518,100		225	122,687,900	44,177,000	33,461,100	932,628,009	222,556,000	2,558,984	710,072,009	1.710	743,059,572

Source: District records Tax list summary & Municipal Tax Assessor

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

Reassessment occurs when ordered by the County Board of Taxation

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

b Tax rates are per \$100

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

Exhibit J-7

(rate per \$100 of assessed value)

Fiscal Year Ended June 30,	Phillipsburg School District			Overlapping Rates		Total Direct and Overlapping Tax Rate
	Basic Rate ^a	General		Town	Warren County	
		Obligation Debt Service ^b	Total Direct			
2010	\$1.258	\$0.020	\$1.278	\$1.730	\$1.095	\$4.103
2011	\$0.861	\$0.014	\$0.875	\$1.064	\$0.625	\$2.564
2012	\$0.880	\$0.014	\$0.894	\$1.063	\$0.670	\$2.627
2013	\$0.905	\$0.014	\$0.919	\$1.122	\$0.633	\$2.674
2014	\$0.973	\$0.014	\$0.987	\$1.131	\$0.644	\$2.762
2015	\$1.404	\$0.019	\$1.423	\$1.533	\$0.790	\$3.746
2016	\$1.505	\$0.018	\$1.523	\$1.544	\$0.804	\$3.871
2017	\$1.585	\$0.019	\$1.604	\$1.552	\$0.746	\$3.902
2018	\$1.645	\$0.017	\$1.662	\$1.558	\$0.742	\$3.962
2019	\$1.691	\$0.019	\$1.710	\$1.564	\$0.707	\$3.981

Source: District Records and Municipal Tax Collector

Note:

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

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

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

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

Exhibit J-8

Taxpayer	2018			2006		
	Taxable Assessed Value	Rank [Optional]	% of Total District Net Assessed Value	Taxable Assessed Value	Rank [Optional]	% of Total District Net Assessed Value
Phillipsburg Commerce Park Urban Renewal Entity, LLC	\$ 17,012,000	1	2.40%			
Warren Hospital	8,633,700	2	1.22%	\$ 5,793,000	2	1.28%
JT Baker Company	8,393,700	4	1.18%	7,141,100	3	0.0104
Village Arms	7,500,000	3	1.06%	4,750,000	4	0.85%
Corliss Apartments LLC	5,951,000	5	0.84%	4,207,600	5	0.75%
Atlantic States Cast Iron & Pipe	4,622,800	6	0.65%	2,461,050	9	0.56%
Geriatric and Medical Services, Inc.	4,400,000	7	0.62%			0.44%
Phillipsburg Holdings, LLC	4,250,000	8	0.60%			
Walter Park, LLC	4,187,300	9	0.59%			
JKR Phillipsburg, LLC	3,165,400	10	0.45%			
Phillipsburg Associates LP				24,459,600	1	4.38%
Verizon-NJ				2,704,188	7	0.48%
Jersey Central Power & Light				2,690,200	8	0.48%
Ravenscroft Associates, LLC				3,100,000	6	
ZPL, Inc.				2,435,200	10	0.44%
Total	<u>\$ 68,115,900</u>		<u>9.59%</u>	<u>\$ 59,741,938</u>		<u>10.70%</u>

Source: District CAFR & Municipal Tax Assessor

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

Exhibit J-9

Fiscal Year Ended June 30,	Taxes Levied for the Fiscal Year	Collected within the Fiscal Year of the Levy		Collections in Subsequent Years
		Amount	Percentage of Levy	
2010	\$ 7,157,839	\$ 7,157,839	100.00%	-
2011	\$ 8,618,467	\$ 8,618,467	100.00%	-
2012	\$ 8,787,939	\$ 8,787,939	100.00%	-
2013	\$ 8,961,844	\$ 8,961,844	100.00%	-
2014	\$ 9,504,104	\$ 9,504,104	100.00%	-
2015	\$ 10,150,345	\$ 10,150,345	100.00%	-
2016	\$ 10,853,711	\$ 10,853,711	100.00%	-
2017	\$ 11,400,147	\$ 11,400,147	100.00%	-
2018	\$ 11,828,763	\$ 11,828,763	100.00%	-
2019	\$ 12,140,485	\$ 12,140,485	100.00%	-

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

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

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

Exhibit J-10

Fiscal Year Ended June 30,	Governmental Activities				Business-Type Activities		Total District	Percentage of Personal Income ^a	Per Capita ^a
	General Obligation Bonds ^b	Certificates of Participation	Capital Leases	Bond Anticipation Notes (BANs)	Capital Leases				
2010	\$ 1,180,000	-0-	-0-	-0-	-0-	\$ 1,180,000	0.18%	\$ 79.11	
2011	960,000	-0-	-0-	-0-	-0-	960,000	0.14%	64.86	
2012	735,000	-0-	\$ 7,490,000.00	-0-	-0-	8,225,000	1.21%	559.37	
2013	500,000	-0-	7,025,000	-0-	-0-	7,525,000	1.06%	515.45	
2014	255,000	-0-	6,535,000	-0-	-0-	6,790,000	0.96%	464.81	
2015	-	-0-	6,195,000	-0-	-0-	6,195,000	0.88%	424.98	
2016	8,375,000	-0-	5,830,000	-0-	-0-	14,205,000	2.01%	980.47	
2017	8,375,000	-0-	5,460,000	-0-	-0-	13,835,000	1.86%	956.84	
2018	7,975,000	-0-	-	-0-	-0-	7,975,000	1.04%	557.58	
2019	7,560,000	-0-	-	-0-	-0-	7,560,000	0.99%	528.56	

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

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

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

b Includes Early Retirement Incentive Plan (ERIP) refunding

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

Exhibit J-11

Fiscal Year Ended June 30,	General Bonded Debt Outstanding			Percentage of Actual Taxable Value ^a of Property	Per Capita ^b
	General Obligation Bonds	Deductions	Net General Bonded Debt Outstanding		
2010	\$ 1,180,000	-0-	\$ 1,180,000	0.21%	\$ 79.11
2011	960,000	-0-	960,000	0.10%	64.86
2012	735,000	-0-	735,000	0.07%	559.37
2013	500,000	-0-	500,000	0.05%	515.45
2014	255,000	-0-	255,000	0.03%	464.81
2015	-	-0-	-	0.00%	424.98
2016	8,375,000	-0-	8,375,000	1.18%	980.47
2017	8,375,000	-0-	8,375,000	1.18%	956.84
2018	7,975,000	-0-	7,975,000	1.03%	557.58
2019	7,560,000	-0-	7,560,000	1.06%	528.56

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

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

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

* Current data unavailable

Phillipsburg School District
Ratios of Overlapping Governmental Activities Debt
As of June 30, 2019

Exhibit J-12

<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			
Town of Phillipsburg	\$ 10,434,651	100.000%	\$ 10,434,651
Other debt			
Warren County	2,630,000	4.472%	<u>117,606</u>
Subtotal, overlapping debt			10,552,257
Phillipsburg School District Direct Debt			<u>7,560,000</u>
Total direct and overlapping debt			<u><u>\$ 18,112,257</u></u>

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

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

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

Legal Debt Margin Calculation for Fiscal Year 2019

	Equalized valuation basis
	2016 \$ 729,756,799
	2017 729,568,956
	2018 729,094,214
	[A] \$ <u>2,188,419,969</u>
Average equalized valuation of taxable property	[A/3] \$ 729,473,323
Debt limit (4 % of average equalization value)	[B] 29,178,933
Net bonded school debt	[C] <u>7,560,000</u>
Legal debt margin	[B-C] \$ <u>21,618,933</u>

	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>
Debt limit	\$ 42,233,858	\$ 42,261,431	\$ 41,120,209	\$ 39,356,865	\$ 36,441,718	\$ 34,011,057	\$ 31,049,438	\$ 30,613,521	\$ 29,623,684	\$ 29,178,933
Total net debt applicable to limit	<u>1,180,000</u>	<u>960,000</u>	<u>735,000</u>	<u>500,000</u>	<u>255,000</u>	<u>-</u>	<u>8,375,000</u>	<u>8,375,000</u>	<u>7,975,000</u>	<u>7,560,000</u>
Legal debt margin	<u>\$ 41,053,858</u>	<u>\$ 41,301,431</u>	<u>\$ 40,385,209</u>	<u>\$ 38,856,865</u>	<u>\$ 36,186,718</u>	<u>\$ 34,011,057</u>	<u>\$ 22,674,438</u>	<u>\$ 22,238,521</u>	<u>\$ 21,648,684</u>	<u>\$ 21,618,933</u>
Total net debt applicable to the limit as a percentage of debt limit	2.79%	2.27%	1.79%	1.27%	0.70%	0.00%	26.97%	27.36%	26.92%	25.91%

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

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

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

Exhibit J-14

Year	Population ^a	Personal Income (thousands of dollars) ^b	Per Capita Personal Income ^c	Unemployment Rate ^d
2010	14,478	\$637,364,994	\$44,251 R	14.3%
2011	14,914	\$681,019,812	\$45,767 R	13.3%
2012	14,792	\$693,116,029	\$47,024 R	12.9%
2013	14,682	\$694,969,856	\$47,488 R	10.0%
2014	14,565	\$709,482,202	\$49,052 R	7.6%
2015	14,559	\$735,892,608	\$50,848 R	6.2%
2016	14,505	\$750,044,958	\$51,446 R	5.3%
2017	14,384	\$745,465,552	\$53,531 P	4.9%
2018	14,333	\$743,973,386	\$53,531 *	4.7%
2019	14,303	\$765,653,893	\$53,531 *	*

Source:

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

^b Personal Income provided by US Dept of Commerce

^c Per Capita provided by US Dept of Commerce

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

R =Revised

P =Projected

* Current data unavailable

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

Exhibit J-15

Employer	2019			2010		
	Employees	Rank (Optional)	Percentage of Total Employment	Employees	Rank (Optional)	Percentage of Total Employment
		N/A			N/A	
	-		0.00%	-		0.00%

Source:
 Information not available at municipal or county level

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

Exhibit J-16

<u>Function/Program</u>	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>
Instruction										
Regular	310.4	264.2	282.5	282.5	311.0	309.5	296.6	297.1	299.7	294.0
Special education	88.4	90.6	80.3	80.3	80.0	74.5	70.9	79.0	80.0	88.0
Other - ESL	7.0	8.0	7.0	7.0	7.0	7.0	5.0	6.8	6.8	6.0
Support Services:										
Student & instruction related services	82.7	82.7	82.7	82.7	81.0	98.4	88.0	79.9	77.7	79.7
General administrative services	7.0	8.0	8.0	8.0	8.0	8.0	7.0	7.0	7.0	7.0
School administrative services	25.8	29.3	29.3	29.3	31.4	31.0	32.6	33.0	33.0	34.0
Central services	7.0	7.6	7.6	7.6	7.6	7.2	7.2	8.2	8.0	8.0
Administrative Information Technology	5.0	5.1	6.0	6.0	6.0	6.0	7.0	7.0	8.0	8.0
Plant operations and maintenance	61.7	45.5	43.0	43.0	43.0	37.0	37.0	43.3	42.5	42.0
Pupil transportation	5.0	6.0	9.0	9.0	9.5	11.0	12.0	7.0	8.0	9.0
Other support service	29.0	29.0	29.5	29.0	29.0	29.0	29.0	29.0	29.5	27.0
Total	<u>629.0</u>	<u>576.0</u>	<u>584.9</u>	<u>584.4</u>	<u>613.5</u>	<u>618.6</u>	<u>592.3</u>	<u>597.3</u>	<u>600.2</u>	<u>602.7</u>

Source: District Personnel Records

Phillipsburg School District
 Operating Statistics
 Last Ten Fiscal Years

Exhibit J-17

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				
2010	3,571	\$ 63,034,329	\$ 17,652	7.20%	367.30	10:1	10:1	10:1	3,506.0	3,265.4	1.61%	93.14%
2011	3,627	62,487,836	17,229	-2.40%	369.00	10:1	10:1	10:1	3,582.1	3,339.7	2.17%	93.23%
2012	3,668	66,979,259	18,260	5.99%	369.84	10:1	10:1	10:1	3,551.5	3,333.8	-0.85%	93.87%
2013	3,628	68,923,381	18,998	4.04%	369.80	10:1	10:1	10:1	3,481.0	3,270.0	-1.99%	93.94%
2014	3,643	70,876,590	19,456	2.41%	398.00	10:1	10:1	10:1	3,683.2	3,461.2	5.81%	93.97%
2015	3,693	72,069,651	19,515	0.31%	398.00	10:1	10:1	10:1	3,707.3	3,483.0	0.65%	93.95%
2016	3,745	74,138,397	19,797	1.44%	372.50	10:1	10:1	10:1	3,778.3	3,546.0	1.91%	93.85%
2017	3,792	74,341,946	19,605	-0.97%	372.00	10:1	10:1	10:1	3,813.3	3,582.4	0.93%	93.94%
2018	3,794	78,115,475	20,589	5.02%	389.00	10:1	10:1	10:1	3,834.4	3,600.7	0.55%	93.91%
2019	3,815	80,330,215	21,056	2.27%	388.00	10:1	10:1	10:1	3,803.1	3,563.4	-0.82%	93.70%

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

Note: Enrollment based on annual October district count.

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

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

Exhibit J-18

	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>
<u>District Building</u>										
<u>Elementary</u>										
Andover Morris Elementary (1975)										
Square Feet	30,013	30,013	30,013	30,013	30,013	30,013	30,013	30,013	30,013	30,013
Capacity (students)	194	194	194	194	194	194	194	-	-	-
Enrollment	261	261	255	233	244	258	278	-	-	-
Barber Elementary (1931)										
Square Feet	20,300	20,300	20,300	20,300	20,300	20,300	20,300	20,300	20,300	20,300
Capacity (students)	238	238	238	238	238	238	238	-	-	-
Enrollment	189	189	213	199	204	217	232	-	-	-
Freeman Elementary (1939)										
Square Feet	16,763	16,763	16,763	16,763	16,763	16,763	16,763	16,763	16,763	16,763
Capacity (students)	238	238	238	238	238	238	238	-	-	-
Enrollment	199	199	197	212	214	205	208	-	-	-
Phillipsburg Primary (Prior to FY '17 know as Green Street Elementary - 1972)										
Square Feet	33,470	33,470	33,470	33,470	33,470	33,470	33,470	33,470	33,470	33,470
Capacity (students)	324	324	324	324	324	324	324	324	324	324
Enrollment	312	312	319	337	334	362	365	429	425	425
Early Childhood (2008)										
Square Feet	89,829	89,829	89,829	89,829	89,829	89,829	89,829	89,829	89,829	89,829
Capacity (students)	479	479	479	479	479	479	479	479	479	479
Enrollment	480	480	465	512	503	499	461	438	455	455
Phillipsburg Elementary (Prior to FY '17 known as Phillipsburg Middle School - 1973)										
Square Feet	106,810	106,810	106,810	106,810	106,810	106,810	106,810	106,810	106,810	106,810
Capacity (students)	670	670	670	670	670	670	670	670	670	670
Enrollment	546	538	538	532	570	551	564	656	659	659
<u>Middle</u>										
Phillipsburg Middle School (Prior to FY '17 known as Phillipsburg High School - 1927)										
Square Feet	150,020	150,020	150,020	150,020	150,020	150,020	167,520	167,520	167,520	167,520
Capacity (students)	915	915	915	915	915	915	915	915	915	915
Enrollment	1,609	1,445	1,502	1,566	1,513	1,567	1,637	579	645	645
<u>High School</u>										
Phillipsburg High School (2018)										
Square Feet								330,000	330,000	330,000
Capacity (students)								2,000	2,000	2,000
Enrollment								1,690	1,654	1,654
<u>Other</u>										
Phillipsburg Alternative School (1923)										
Square Feet				5,200	5,200	5,200	5,200	5,200	5,200	5,200
Capacity (students)				50	50	50	50	50	50	50
Enrollment				27	61	62	-	-	-	-

Number of Schools at June 30, 2019

Source: District Facilities Office

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

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

PHILLIPSBURG SCHOOL DISTRICT

GENERAL FUND
 SCHEDULE OF REQUIRED MAINTENANCE FOR SCHOOL FACILITIES
 Last Ten Fiscal Years Ending June 30, 2019

Exhibit J-19

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

<u>School Facilities</u>	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>Total</u>
Andover Morris Elementary	\$ 53,495	\$ 58,375	\$ 68,446	\$ 69,488	\$ 68,890	\$ 73,583	\$ 61,528				\$ 453,805
Barber Elementary	49,774	54,315	63,686	64,655	64,099	68,465	57,249				422,243
Freeman Elementary	38,029	41,499	48,658	49,399	48,974	52,310	43,741				322,610
Phillipsburg Primary/Intermediate (Prior to FY '17 known as Green Street Elementary - 1972)	75,932	82,859	97,154	98,632	97,784	104,445	87,335	\$ 257,126	\$ 274,866	\$ 272,002	1,448,135
Phillipsburg Elementary (Prior to FY '17 known as Phillipsburg Middle School - 1973)	235,644	257,142	301,507	306,094	303,460	324,134	300,129	199,065	212,135	333,834	2,773,144
Phillipsburg Middle School (Prior to FY '17 known as Phillipsburg High School - 1927)	319,879	349,060	409,285	415,511	411,937	440,000	367,918	279,245	297,498	370,083	3,660,416
Phillipsburg High School								555,724	592,478	747,357	1,895,559
Phillipsburg Alternative School	25,298	27,605	32,368	32,860	32,578	34,797	29,096				214,602
Early Childhood	197,372	215,378	252,537	256,379	254,174	271,489	227,013	91,239	98,035	121,855	1,985,471
Grand Total	\$ 995,423	\$ 1,086,233	\$ 1,273,641	\$ 1,293,018	\$ 1,281,896	\$ 1,369,223	\$ 1,174,009	\$ 1,382,399	\$ 1,475,012	\$ 1,845,131	\$ 13,175,985

PHILLIPSBURG SCHOOL DISTRICT

INSURANCE SCHEDULE

JUNE 30, 2019

UNAUDITED

Exhibit J-20

<u>POLICY TYPE</u>	<u>COVERAGE</u>	<u>DEDUCTIBLE</u>
SCHOOL PACKAGE POLICY - SAIF		
*Property-Blanket Building and Contents	\$ 250,000,000	\$ 1,000
Comprehensive General Liability	5,000,000	
Comprehensive Automobile Liability	5,000,000	500
Employee Benefit Liability	5,000,000	1,000
Crime	500,000	1,000
Forgery	50,000	1,000
Pollution	1,000,000	
Law Enforcement	1,000,000	5,000
SCHOOL BOARD LEGAL LIABILITY - SAIF		
Directors and Officers Policy	10,000,000	
EXCESS UNBRELLA POLICY		
Occurance/Annual Aggregate	\$5,000,000/\$5,000,000	
WORKER'S COMPENSATION		
Section A/B	Statutory/\$5,000,000	
PUBLIC EMPLOYEES' FAITHFUL PERFORMANCE		
BLANKET POSITION BOND - Selective Insurance		
Board Secretary/Business Administrator	250,000	
Assistant Board Secretary/Business Administrator	25,000	
Treasurer	367,474	
Custodian of Cafeteria Monies	200,000	

* School Alliance Insurance Fund (SAIF)

SOURCE: District Records

Single Audit Section



ARDITO & Co., LLP

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

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

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

Independent Auditor's Report

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

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, and audit requirements as prescribed by the Office of School Finance, Department of Education, State of New Jersey, the financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the Phillipsburg School District Board of Education in the County of Warren, State of New Jersey, as of and for the fiscal year ended June 30, 2019, and the related notes to the financial statements, which collectively comprise the Phillipsburg School District Board of Education's basic financial statements, and have issued our report thereon dated November 8, 2019.

Internal Control Over Financial Reporting

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

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

-Continued-

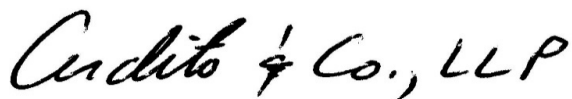
Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not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

Compliance and Other Matters

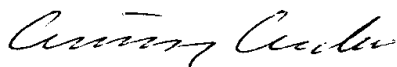
As part of obtaining reasonable assurance about whether the District's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements, noncompliance with which could have a direct and material effect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

Purpose of this Report

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



ARDITO & CO., LLP
November 8, 2019



Licensed Public School Accountant No.2369



ARDITO & Co., LLP

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

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

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

Independent Auditor's Report

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

Report on Compliance for Each Major Federal and State Program

We have audited the Phillipsburg School District Board of Education's compliance with the types of compliance requirements described in the OMB Compliance Supplement and the New Jersey State Aid/Grant Compliance Supplement that could have a direct and material effect on each of the District's major federal and state programs for the year ended June 30, 2019. The Phillipsburg School District Board of Education's major federal and state programs are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs.

Management's Responsibility

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

Auditor's Responsibility

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

-Continued-

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

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

Opinion on Each Major Federal and State Program

In our opinion, the Phillipsburg School District Board of Education complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on each of its major federal and state programs as identified in the summary of auditor's results section of the accompanying Schedule of Findings and Questioned costs for the year ended June 30, 2019.

Report on Internal Control Over Compliance

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

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

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

-Continued-

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

Ardito & Co., LLP

ARDITO & CO., LLP

November 8, 2019

Christy Archer

Licensed Public School Accountant No.2369

Phillipsburg School District

Schedule of Expenditures of Federal Awards
for the Fiscal Year ended June 30, 2019

Schedule A

Federal Grantor/Pass-through Grantor/Program Title	Federal CFDA No.	FAIN Number	Grant or State Project Number	Program or Award Amount	Grant Period		Balance At June 30, 2018	Carryover/ Walkover Amount	Cash Received	Budgetary Expenditures	Adjust.	Repayment of Prior Years' Balances	Balance at June 30, 2019			Cumulative Total Expenditures	
					From	To							Accounts Receivable	Deferred Revenue	Due to Grantor		
U.S. Department of Education																	
General Fund:																	
Medical Assistance Aid	93.778	1805NJ5MAP	N/A	\$ 216,533	7/1/18	6/30/19			\$ 216,533	\$ (216,533)							\$ 216,533
Total General Fund							-	-	216,533	(216,533)	-	-	-	-	-	-	216,533
U.S. Department of Education																	
Passed-through State Department of Education:																	
Special Revenue Fund:																	
TITLE I	84.010A	S010A180030	N/A	1,139,511	7/1/18	6/30/19			127,085	(1,045,233)		\$ (1,012,426)	\$ 94,278				1,045,233
TITLE I	84.010A	S010A170030	N/A	1,132,942	7/1/17	6/30/18	\$ (249,401)		358,407	(109,006)							1,132,942
Total Title I Part A							(249,401)	-	485,492	(1,154,239)	-		(1,012,426)	94,278	-		2,178,175
TITLE I Reallocated	84.010A	S010A180030	N/A	41,280	2/1/19	9/30/19				(29,748)			(41,280)	11,532			29,748
Total Title I Reallocated							-	-	-	(29,748)	-	-	(41,280)	11,532	-		29,748
TITLE I SIA	84.010A	S010A180030	N/A	99,700	7/1/18	6/30/19			900	(5,747)			(98,800)	93,953			5,747
TITLE I SIA	84.010A	S010A170030	N/A	62,222	7/1/17	6/30/18	(2,780)		13,297	(57,497)			(46,980)				(62,222)
Total Title I SIA							(2,780)	-	14,197	(63,244)	-	-	(145,780)	93,953	-		(56,475)
TITLE II (A)	84.367A	S367A180029	N/A	137,124	7/1/18	6/30/19			53,563	(53,563)			(83,561)	\$ 83,561			53,563
TITLE II (A)	84.367A	S367A170029	N/A	114,750	7/1/17	6/30/18	73,669		43,482	(43,293)				73,858			40,892
Total Title II A							73,669	-	97,045	(96,856)	-	-	(83,561)	157,419	-		94,455
TITLE II (D)	84.318X		N/A	2,396	9/1/10	8/31/11	1,239							1,239			1,157
Total Title II D							1,239	-	-	-	-	-	-	1,239	-		1,157
TITLE III	84.365	S365A180030	N/A	22,570	7/1/18	6/30/19			37	(7,104)			(22,533)	15,466			7,104
TITLE III	84.365	S365A170030	N/A	21,823	7/1/17	6/30/18	(4,326)		13,422	(14,297)			(5,201)				21,823
Total Title III							(4,326)	-	13,459	(21,401)	-	-	(27,734)	15,466	-		28,927
TITLE III Immigrant	84.365	S365A180030	N/A	2,283	7/1/18	6/30/19			573	(573)			(1,710)	1,710			2,283
TITLE III Immigrant	84.365	S365A110030	N/A	14,313	9/1/11	8/31/12	799							799			13,514
Total Title III Immigrant							799	-	573	(573)	-	-	(1,710)	2,509	-		15,797
TITLE IV	84.424	S424A180031	N/A	68,542	7/1/18	6/30/19			20,279	(33,840)			(48,263)	34,702			33,840
TITLE IV	84.424	S424A170031	N/A	15,400	7/1/17	6/30/18	(3,875)		11,042	(7,167)			-				15,400
Total Title IV							(3,875)	-	31,321	(41,007)	-	-	(48,263)	34,702	-		49,240
Vocational - Secondary	84.048A	V048A180030	N/A	48,066	7/1/18	6/30/19			19,949	(14,877)			(28,117)	33,189			14,877
Vocational - Secondary	84.048A	V048A170030	N/A	38,790	7/1/17	6/30/18	5,164		28,024	(33,188)			-				38,790
Total Vocational							5,164	-	47,973	(48,065)	-	-	(28,117)	33,189	-		53,667
I.D.E.A. Part B, Basic Regular	84.027	H027A180100	N/A	952,963	7/1/18	6/30/19			952,963	(937,324)				15,639			937,324
I.D.E.A. Part B, Basic Regular	84.027	H027A170100	N/A	922,263	7/1/17	6/30/18	(484,251)		499,890	(15,639)							922,263
I.D.E.A. Part B, Preschool	84.173A	H173A180114	N/A	19,210	7/1/18	6/30/19			18,661				(549)	19,210			
I.D.E.A. Part B, Preschool	84.173A	H173A170114	N/A	17,965	7/1/17	6/30/18	11,395		8,833	(18,661)				1,567			17,965
Total Special Education Cluster							(472,856)	-	1,480,347	(971,624)	-	-	(549)	36,416	-		1,877,552
U.S. Department of Ed. 21st Century	84.287C	S287C180030	N/A	273,861	9/1/18	8/31/19			200,923	(247,788)			(72,938)	26,073			247,788
U.S. Department of Ed. 21st Century	84.287C	S287C170030	N/A	250,000	9/1/17	8/31/18	(46,352)		48,662	(2,310)							250,000
Total 21st Century							(46,352)	-	249,585	(250,098)	-	-	(72,938)	26,073	-		497,788

Phillipsburg School District

Schedule of Expenditures of Federal Awards
for the Fiscal Year ended June 30, 2019

Schedule A

Federal Grantor/Pass-through Grantor/Program Title	Federal CFDA No.	FAIN Number	Grant or State Project Number	Program or Award Amount	Grant Period		Balance At June 30, 2018	Carryover/ Walkover Amount	Cash Received	Budgetary Expenditures	Adj.	Repayment of Prior Years' Balances	Balance at June 30, 2019			Cumulative Total Expenditures
					From	To							Accounts Receivable	Deferred Revenue	Due to Grantor	
U.S. Department of Labor																
Passed-through State Department of Labor																
Special Revenue Fund:																
Morris County Freeholders:																
Workforce Investment Act-Youth Program	17.259		014107	164,096	7/1/18	6/30/19				(61,498)			(164,096)	102,598		61,498
Workforce Investment Act-Youth Program	17.259		014107	115,000	7/1/17	6/30/18	(32,932)		80,885	(82,068)			(34,115)			115,000
Workforce Investment Act-Youth Program	17.259		014107	151,377	7/1/16	6/30/17	(83,359)		83,359							151,377
Total Workforce Investment Act-Cluster							(116,291)	-	164,244	(143,566)	-	-	(198,211)	102,598	-	327,875
U.S. Department of Education																
Passed-through State Department of Education:																
Special Revenue Fund:																
Race to the Top - Phase 3	84.395		N/A	84,340	9/1/11	11/30/15	103							103		84,237
Total Race to the Top							103	-	-	-	-	-	-	103	-	84,237
Total Special Revenue Fund							(814,907)	-	2,584,236	(2,820,421)	-	-	(1,660,569)	609,477	-	5,182,143
U.S. Department of Agriculture																
Enterprise Fund:																
Child Nutrition Cluster:																
Food Distribution Program	10.555	181NJ304N1099	N/A		7/1/17	6/30/18	2,196			(2,196)						2,196
Food Distribution Program	10.555	191NJ304N1099	N/A	104,313	7/1/18	6/30/19			104,313	(104,313)				-		104,313
School Breakfast Program	10.553	181NJ304N1099	N/A		7/1/17	6/30/18	(22,211)		22,211							
School Breakfast Program	10.553	191NJ304N1099	N/A	471,653	7/1/18	6/30/19			444,107	(471,653)			(27,546)			471,653
National School Lunch Program	10.555	181NJ304N1099	N/A		7/1/17	6/30/18	(36,469)		36,469							
National School Lunch Program	10.555	191NJ304N1099	N/A	976,395	7/1/18	6/30/19			930,398	(976,395)			(45,997)			976,395
Total Child Nutrition Cluster							(56,484)	-	1,537,498	(1,554,557)	-	-	(73,543)	-	-	1,554,557
After School Snacks Area Eligible	10.558	181NJ304N1099	N/A		7/1/17	6/30/18	(528)		528							
After School Snacks Area Eligible	10.558	191NJ304N1099	N/A	25,060	7/1/18	6/30/19			23,700	(25,060)			(1,360)			25,060
Total After School Snacks							(528)	-	24,228	(25,060)	-	-	(1,360)	-	-	25,060
Total Enterprise Fund							(57,012)	-	1,561,726	(1,579,617)	-	-	(74,903)	-	-	1,579,617
TOTAL FEDERAL ASSISTANCE							\$ (871,919)	-	\$ 4,362,495	\$ (4,616,571)	-	-	\$ (1,735,472)	\$ 609,477	-	\$ 6,978,293

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

Phillipsburg School District

Schedule of Expenditures of State Financial Assistance
for the Fiscal Year Ended June 30, 2019

Schedule B

STATE GRANTOR/PASS-THROUGH GRANTOR/PROGRAM TITLE	GRANT OR STATE PROJECT NUMBER	GRANT PERIOD	AWARD AMOUNT	BALANCE 6/30/2018	WALKOVER/ CARRY- OVER AMOUNT	CASH RECEIVED	BUDGETARY EXPEND.	ADJUST.	REPAY. OF PRIOR YEARS' BALANCES	BALANCE AT JUNE 30, 2019			MEMO		
										(ACCTS. RECEIV.)	INTERFUND PAYABLE/ DEFER. REVENUE	DUE TO GRANTOR	BUDGETARY RECEIVABLE	CUMULATIVE TOTAL EXPEND.	
STATE DEPARTMENT OF EDUCATION															
General Fund:															
Equalization Aid	19-495-034-5120-078	7/1/18-6/30/19	\$ 25,265,381			\$ 25,265,381	\$ (25,265,381)							\$ 2,518,185	\$ 25,265,381
Transportation Aid	19-495-034-5120-014	7/1/18-6/30/19	611,311			611,311	(611,311)							60,929	611,311
Special Education Aid	19-495-034-5120-089	7/1/18-6/30/19	1,395,514			1,395,514	(1,395,514)							139,090	1,395,514
Adjustment Aid	19-495-034-5120-085	7/1/18-6/30/19	9,777,099			9,777,099	(9,777,099)							974,477	9,777,099
Security Aid	19-495-034-5120-084	7/1/18-6/30/19	995,480			995,480	(995,480)							99,219	995,480
School Choice Aid	19-495-034-5120-084	7/1/18-6/30/19	8,446			8,446	(8,446)							842	8,446
Extraordinary Aid	19-495-034-5120-044	7/1/18-6/30/19	379,212			379,212	(379,212)			\$ (379,212)					379,212
Extraordinary Aid	18-495-034-5120-044	7/1/17-6/30/18	377,955	\$ (376,943)		377,955	(1,012)								377,955
Non-Public Transportation Aid	19-100-034-5120-068	7/1/18-6/30/19	1,994				(1,994)			(1,994)					1,994
Non-Public Transportation Aid	18-100-034-5120-068	7/1/17-6/30/18	5,275	(5,275)		5,275									
On-Behalf TPAF Pension	19-495-034-5094-002	7/1/18-6/30/19	5,909,508			5,909,508	(5,909,508)								5,909,508
On Behalf TPAF Pension PMR	19-495-034-5094-001	7/1/18-6/30/19	2,680,544			2,680,544	(2,680,544)								2,680,544
On Behalf TPAF Pension Non-Contrib Ins	19-495-034-5094-004	7/1/18-6/30/19	5,985			5,985	(5,985)								5,985
Reimbursed TPAF Soc. Secur. Contrib.	19-495-034-5094-003	7/1/18-6/30/19	2,313,079			2,087,005	(2,313,079)			(226,074)					2,313,079
Total General Fund				(382,218)	-	49,119,503	(49,344,565)	-	-	(607,280)	-	-	-	3,792,742	49,721,508
Special Revenue Fund:															
Pre-School Education Aid	19-495-034-5120-086	7/1/18-6/30/19	4,471,549			4,471,549	(4,448,140)	\$ 815,369			\$ 838,778			447,155	4,448,140
N.J. Nonpublic Aid:															
Textbook Aid	19-100-034-5120-064	7/1/18-6/30/19	6,248			6,248	(5,902)						346		5,902
Auxiliary Services:															
Compensatory Education	19-100-034-512a-067	7/1/18-6/30/19	31,303			31,303	(26,101)						5,202		26,101
ESL	19-100-034-512b-067	7/1/18-6/30/19	863	1,807		863		\$ (1,807)					863		
Transportation	19-100-034-5120-068	7/1/18-6/30/19	4,455			4,455							4,455		
Handicapped Services:															
Examination and Classification	19-100-034-512b-066	7/1/18-6/30/19	-	14,555		-		(14,555)							
Supplemental Instruction	19-100-034-512c-066	7/1/18-6/30/19	10,308	3,269		10,308	(8,701)			(3,269)			1,607		8,701
Corrective Speech	19-100-034-512a-066	7/1/18-6/30/19	-	1,668		-				(1,668)					
Nursing Services Aid	19-100-034-5120-070	7/1/18-6/30/19	13,968			13,968	(13,968)								13,968
Technology Initiative	19-100-034-5120-373	7/1/18-6/30/19	4,212	625		4,212	(1,776)			(625)			2,436		1,776
Security Aid	19-100-034-5120-509	7/1/18-6/30/19	21,600	3,398		21,600	(19,816)			(3,398)			1,784		19,816
Total Special Revenue Fund-Dept of Education				25,322	-	4,564,506	(4,524,404)	815,369	(25,322)	-	838,778	16,693	-	447,155	4,524,404
STATE DEPARTMENT OF CHILDREN AND FAMILIES															
Special Revenue Fund:															
School Based Youth Services	19BCWP	7/1/18-6/30/19	517,529			517,529	(509,515)				8,014				509,515
Sch. Ba. Youth Svc-Jobs & More-Case Svcs	09WC7N	7/1/08-6/30/09	20,000	8,014			(8,014)								20,000
Total Special Revenue Fund-Dept of Human Services				8,014	-	517,529	(517,529)	-	-	-	8,014	-	-	-	529,515
STATE DEPARTMENT OF AGRICULTURE															
Special Revenue Fund:															
Curriculum for Agricultural Science Ed. (CASE)	N/A	7/1/13-6/30/14	5,000	2,000							2,000				3,000
Total Special Revenue Fund-Dept of Agriculture				2,000	-	-	-	-	-	-	2,000	-	-	-	3,000
Total Special Revenue Fund				35,336	-	5,082,035	(5,041,933)	815,369	(25,322)	-	848,792	16,693	-	447,155	5,056,919
STATE DEPARTMENT OF AGRICULTURE															
Enterprise Fund:															
Nat. School Lunch Prog. (State Share)	18-100-010-3350-023	7/1/17-6/30/18		(749)		749									
Nat. School Lunch Prog. (State Share)	19-100-010-3350-023	7/1/18-6/30/19	19,882			18,975	(19,882)			(907)					19,882
Total Enterprise Fund				(749)	-	19,724	(19,882)	-	-	(907)	-	-	-	-	19,882
TOTAL STATE FINANCIAL ASSISTANCE				\$ (347,631)	-	\$ 54,221,262	\$ (54,406,380)	\$ 815,369	\$ (25,322)	\$ (608,187)	\$ 848,792	\$ 16,693	\$ -	\$ 4,239,897	\$ 54,798,309

Less: On-behalf TPAF Pension Amounts 8,596,037

Total State Expenditures Subject to Major Program Determination \$ (45,810,343)

NOTES TO THE SCHEDULES OF EXPENDITURES OF AWARDS AND FINANCIAL ASSISTANCE
JUNE 30, 2019**NOTE 1. GENERAL**

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

NOTE 2. BASIS OF ACCOUNTING

The accompanying schedules of expenditures of awards and financial assistance are presented on the budgetary basis of accounting with the exception of programs recorded in the food service fund, which are presented using the accrual basis of accounting. These basis of accounting are described in Note 1 to the Board's basic financial statements. The information in this schedule is presented in accordance with the requirements of *2 CFR 200-Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards, and NJ OMB 15-08*. Therefore, some amounts presented in this schedule may differ from amounts presented in, or used in the preparation of, the basic financial statements. The District has elected to use the 10% de minimis indirect cost rate.

NOTE 3. RELATIONSHIP TO GENERAL PURPOSE FINANCIAL STATEMENTS

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

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

The net adjustment to reconcile from the budgetary basis to the GAAP basis is (\$73,089) for the general fund and \$58,396 for the special revenue fund. See Exhibit C-3 for a reconciliation of the budgetary basis to the modified accrual basis of accounting for the general and special revenue funds. Awards and financial assistance revenues are reported in the Board's basic financial statements on a GAAP basis as presented on the following page:

NOTES TO THE SCHEDULES OF EXPENDITURES OF AWARDS AND FINANCIAL ASSISTANCE
 JUNE 30, 2019

NOTE 3. (Continued)

	<u>Federal</u>	<u>State</u>	<u>Total</u>
General Fund	\$ 216,533	\$ 49,271,476	\$ 49,488,009
Special Revenue Fund	2,907,095	4,690,901	7,597,996
Food Service Fund	<u>1,579,617</u>	<u>19,882</u>	<u>1,599,499</u>
Total Financial Assistance	<u>\$ 4,703,245</u>	<u>\$ 53,982,259</u>	<u>\$ 58,685,504</u>

NOTE 4. RELATIONSHIP TO FEDERAL AND STATE FINANCIAL REPORTS

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

NOTE 5. OTHER

Revenues and expenditures reported under the Food Distribution Program represent current year value received and current year distributions respectively. The amount reported as TPAF Pension Contributions represents the amount paid by the state on behalf of the district for the year ended June 30, 2019. TPAF Social Security Contributions represents the amount reimbursed by the state for employer's share of social security contributions for TPAF members for the year ended June 30, 2019.

SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2019

Section I - Summary of Auditor's Results

Financial Statement Section

Type of auditor's report issued: Unmodified

Internal control over financial reporting:

1) Material weakness(es) identified? __ Yes x No

2) Were significant deficiencies identified that were not considered to be material weaknesses? __ Yes x None Reported

Noncompliance material to financial statements noted? __ Yes x No

Federal Awards

Internal control over major programs:

1) Material weakness(es) identified? __ Yes x No

2) Were significant deficiencies identified that were not considered to be material weaknesses? __ Yes x None

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

Any audit findings disclosed that are required to be reported in accordance with 2 CFR 200 section .516(a) of? __ Yes x No

Identification of major programs:

<u>CFDA Number(s)</u>	<u>FEIN Number(s)</u>	<u>Name of Federal Program or Cluster</u>
84.010	S010A180030	Title I
93.778	1805NJ5MAP	Medical Assistance

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

Auditee qualified as low-risk auditee? x yes __ no

SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2019

Section II-Financial Statement Findings

N/A

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

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

N/A

This section identifies audit findings required to be reported by 2 CFR 200 section .516 of the Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards and NJOMB Circular Letter 15-08, as applicable. There were no federal or state financial assistance findings or questioned costs that are required to be reported in accordance with Uniform Guidance or NJOMB Circular 15-08.

SUMMARY SCHEDULE OF PRIOR YEAR AUDIT FINDINGS
AND QUESTIONED COSTS AS PREPARED BY MANAGEMENT
FOR THE FISCAL YEAR ENDED JUNE 30, 2019

In accordance with government auditing standards, our procedures included a review of all prior year recommendations. All prior year findings have been corrected.