

TRENTON BOARD OF EDUCATION

"Children come first, Los niños son primero"



Comprehensive Annual Financial Report for the Fiscal Year ended June 30, 2012

**School District of the
City of Trenton**

**Trenton Board of Education
Trenton, New Jersey**

Comprehensive Annual Financial Report
For the Fiscal Year Ended June 30, 2012

Prepared by

Trenton Board of Education
Finance Department

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Introductory Section

TRENTON BOARD OF EDUCATION

"Children come first, Los niños son primero"

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November 30, 2012

Members, Board of Education
City of Trenton School District
County of Mercer, New Jersey

Dear Board Members and Constituents:

The Comprehensive Annual Financial Report of the Trenton School District for the fiscal year ended June 30, 2012, is hereby submitted. Responsibility for both the accuracy of the data and completeness and fairness of the presentation, including all disclosures, rests with the management of the District. To the best of our knowledge and belief, the data presented in this report is accurate in all material respects and is reported in a manner designed to present fairly the financial position of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information at June 30, 2012 and the respective changes in financial position and cash flows for the year ended June 30, 2012. All disclosures necessary to enable the reader to gain an understanding of the District's financial activities have been included.

The Comprehensive Annual Financial Report is presented in four sections: Introductory, Financial, Statistical and Single Audit. The introductory section includes this transmittal letter (designed to complement Management's Discussion and Analysis and should be read in conjunction with it), the District's organizational chart, list of principal officials, consultants, independent auditor and advisors and the certificate of excellence in financial reporting. The financial section includes the basic financial statements and related footnotes, as well as the auditors' report thereon and Management's Discussion and Analysis of the financial statements (immediately following the Independent Auditors' Report). The statistical section includes selected financial and demographic information, generally presented on a multi-year basis and is unaudited. The District is required to undergo an annual single audit in conformity with the provisions of the Single Audit Act Amendments of 1996 and the U.S. Office of Management and Budget Circular A-133, "Audits of State, Local Governments and Non-Profit Organizations," and the State Treasury Circular Letter 04-04-OMB, "Single Audit Policy for Recipients of Federal Grants, State Grants and State Aid Payments." Information related to this single audit, including the auditors' reports on internal control and compliance with applicable laws and regulations and findings and recommendations, is included in the single audit section of this report.

1. Reporting Entity and Its Services

The Trenton School District is an independent reporting entity within the criteria adopted by the GASB. All funds of the District and the government-wide financial statements are included in this report. The Trenton Board of Education and all its schools constitute the District's reporting entity.

The District provides a full range of educational services appropriate for grade levels Pre-K through 12. These services include regular, bilingual, special education, alternative and vocational education. The District completed the 2011-2012 fiscal year with an average daily enrollment of 11,353 students, which is 366 students more than the previous year's average daily enrollment. The following details the change in the student enrollment of the District over the last ten years:

AVERAGE DAILY ENROLLMENT

<u>Fiscal Year</u>	<u>Student Enrollment</u>	<u>Percent Change Increase/ (Decrease)</u>
2012	11,353	3.22%
2011	10,987	(5.78%)
2010	11,662	5.00%
2009	11,539	(0.83%)
2008	11,636	4.66%
2007	11,280	(11.10%)
2006	12,689	(1.94%)
2005	12,940	(3.35%)
2004	13,389	(0.64%)
2003	13,475	7.23%

The District expects future enrollment to remain relatively consistent over the next few years based on recent history.

2. Economic Condition and Outlook

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

Trenton was the recipient of a \$2.3 million (M) Economic Development Administration grant made available to help in the development of the Hill Complex in the Trenton enterprise zone.

The \$46M Trenton train station renovation attracted downtown and regional developments, including new office buildings and commercial projects.

Trenton Public Schools recently hired a firm to provide school enrollment projections, District boundary analysis, geo-coding, and mapping services. The goal of the firm was to gather US census data, birth data, and relevant demographic information to calculate the number of schoolchildren who are anticipated to attend each of the grades within the school district. They reviewed historic and current residential development trends, including proposed development and redevelopment. They also assessed the impact of these trends on future enrollment using standard land use planning methodologies and demographic multipliers in determining the impact of this growth and development on enrollment.

The Trenton Public Schools is a comprehensive community public school district serving students in Pre-K through twelfth grade from Trenton, in Mercer County, New Jersey, United States. The District has seventeen (17) elementary schools, two (2) middle schools (1 regular and 1 alternative) and three (3) high schools (2 regular and 1 alternative). The schools are housed in twenty-two (22) owned buildings. The District was formerly one of the thirty-one (31) Abbott Districts statewide. The District is classified by the New Jersey Department of Education as being in District factor Group "A", the lowest of eight groupings. District Factor Groups organize districts statewide to allow comparison by common socioeconomic characteristics of the local districts.

The age and estimated capacity of the school buildings are as follows:

Trenton Board of Education
District Facilities 2011 – 2012

Location	Address	Year	Estimated Capacity
1. Cadwalader Elementary	501 Edgewood Ave 08618	1961	346
2. Columbus Elementary	1200 Brunswick Ave. 08638	2004	308
3. Franklin Elementary	200 William St. 08610	1913	405
4. Grant Elementary	159 N. Clinton Ave. 08609	1933/66	550
5. Gregory Elementary	500 Rutherford Ave. 08618	1985	480
6. Hedgepeth/Williams	301 Gladstone Ave. 08629	1939	925
7. P.J. Hill Elementary	1010 E. State St. 08609	1977/96	700
8. Jefferson Elementary	1 Whittlesey Rd. 08638	1973	400
9. Joyce Kilmer Elementary	1300 Stuyvesant Ave. 08618	2005	730
10. Martin Luther King	401 -411 Brunswick Ave. 08638	2009	730
11. Monument Elementary	145 Pennington Ave. 08618	1954	450
12. Mott Elementary	45 Stokely Ave. 08611	1984/2005	406
13. Parker Elementary	800 S. Warren St. 08611	1940/55/07	505
14. Robbins Elementary	283 Tyler St. 08609	1907/75	226
15. Stokes Elementary	915 Parkside Ave. 08618	1954	416
16. Washington Elementary	331 Emory Ave. 08611	1938	349
17. Wilson Elementary	175 Girard Ave. 08638	1960/72	445
18. Grace Dunn Middle	401 Dayton St. 08610	1925	669
19. Munoz/Rivera Alternative Middle	400 N. Montgomery St. 08611	1923/84	523
20. Trenton Central High School West	1001 West State St. 08618	1926/55	630
21. Daylight Twilight High School	135 E. Hanover St. 08609	2008	500
22. Trenton Central High School Main	400 Chambers St. 08629	1928/56	2,200

Trenton continues to be in the midst of both an economic renaissance, with new housing and commercial development across the city, and a demographic shift, as our city's Latino and other immigrant populations rapidly increase. The District's Early Childhood Program continues to be cited as an exemplary educational aid attracting public attention.

New Jersey Schools Development Authority (NJSDA) manages our Funded Construction Program. NJSDA has already expended to date over \$250M for the District construction program. All other renovations are currently on hold.

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

The three (3) projects that are currently on hold are the new Trenton Early Childhood Center with a construction working estimate of \$11M, the new Roebling Elementary School with a construction estimate of \$70M, as well as the new Trenton Central High School estimated at \$149M.

In the 2011-2012 school year, TBOE paid \$23,361,258 in tuition payments to six (6) charter schools with an enrollment of 1,515. The charter schools were as follows: Emily Fischer, Foundation, International, Pace, Paul Robeson and Village Charter. Capital Prep Charter School and Trenton Community Charter School were closed in June and July 2011, respectively.

3. Initiatives

With its main focus on the academic achievement of all students, the Trenton Public Schools, administration and staff continue to work to close the achievement gap and to increase rigor in the classroom across all grade levels.

Curriculum review, revision, alignment and assessment are on-going throughout the year. Professional development and common staff planning time is one of the avenues by which the learning process is enhanced. As a result of the additional funding awarded the district student computers were purchased throughout the district and the district also purchased smart boards for all middle school math classrooms.

Recognizing that success is relative but measureable, the District continues to emphasize staff professional development and offer students extended opportunities to improve. Staff avail themselves to in-service training relating to Reading Recovery, TERC Investigation, and numerous reading and writing workshops. Students have resources in the way of First in Math, Read 180, Summer School as well as SES private provider services.

The District had the following instructional initiatives in the 2011-2012 school year:

- Intensive early literacy program grades k-3
- Balanced literacy across grades k-12
- Inquiry based mathematics program aligned to the NJCCS for grades k-12
- Continuous improvement process to be used routinely to analyze district and state assessments that will drive instruction for students
- District-wide and school-based Professional Learning Program (PLC) to improve teacher mastery of the New Jersey Core Curriculum Content Standards in grades k-12.
- Programs to increase parental involvement in the education of their children.

At the elementary level, the district utilized reading recovery teachers to work with students in grades k-1.

At the middle school level, staff continued to work on professional development and receive training in content-specific areas while working to maximize the use of block scheduling.

The High School continues to offer academic enhancement opportunities after school and on the weekends. It offers a library of resources available to all students. All major subject area curricula have been reviewed, and where needed, better aligned to the NJ Core Curriculum Content Standards.

Extensive data analyses will continue to play an important role in the District's decision-making as it strives to close the academic achievement gaps.

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

4. Accomplishments

The 2011-2012 school year continued a trend of marked achievements by staff and students. Some of the accomplishments and service efforts are as follows;

- District-wide (NJASK) Math
3rd Grade 3.7%
5th Grade 1.6%

HSPA Score increases from the previous year:

Literacy
Daylight Twilight 25%

Math
TCHSM 17%
TCHSW 16%

- Successfully opened and staffed a k-8 school in one month due to the late closing of one of our Charter

schools in mid July 2011.

- After many years of discussions and planning, the Alternative middle school program opened its doors on September 1, 2011. The program was implemented to accommodate 6th, 7th and 8th grade students with behavioral difficulties and forty- five day placements when suspended or while awaiting placements by the child study teams.
- Robotics Team at the high school took part in a championship competition at the New Jersey Institute of Technology.
- The National School Lunch Program (NSLP) is a federally assisted meal program operating in public, nonprofit and private schools. Trenton's student participation and eligibility for free and reduced lunch applications increased by 1,865 students, a 12% over the 2010-2011 school year.
- The District utilized a School Resource Officer, through a shared service inter-local agreement. This officer, who was located in the high school, has been a positive addition to the staff and has been an invaluable resource to improving the safety and security in the high school.
- Trenton High School seniors are pursuing post-secondary education at some of the most prestigious institutions in the country. There are also forty-six student athletes receiving scholarships in football, tennis, basketball, baseball, soccer and wrestling.
- The District gave twenty-three high school students scholarship funding in various amounts.

5. Service Efforts

- Princeton University currently offers tutoring to our students under the direction of the curriculum department. The program formerly was affiliated with the African American studies department at Princeton and it currently exists as a tutoring program. Some of the student volunteers plan to pursue a career in education, while other students are passionate about making a difference.
- Mercer Outpatient Services of Catholic Charities offers a substance abuse after school program at Robbins School.
- Trenton Chambers High School offers a Tornado Pride incentive program. The program rewards good citizenship, academic excellence, school attendance and positive behavior.
- In May 2012, the Mayor appointed two first time Board members Justin Torres and Gerald Truehart and reappointed two Board members Denise Millington and Marisol Ovalles. Toby Sanders was reappointed the President of the Trenton Board of Education. The Board continues to actively pursue professional development through the NJSBA and also through use of Board of Education consultant and administration.

6. Awards

- The International Association of School Business Officials (ASBO) awarded a Certificate of Excellence in Financial Reporting to the District for its comprehensive annual financial report for the fiscal year ended June 30, 2011. This was the first year that the District has applied and received this prestigious award. In order to be awarded this certificate, the District published an easily readable and efficiently organized comprehensive annual financial report. This report satisfied both accounting principles generally accepted in the United States and applicable legal requirements.

The Certificate is valid for a period of one year only. We believe that our current comprehensive annual financial report continues to meet the Programs' requirements and we are submitting it to ASBO to determine its eligibility for the fiscal year 2011-2012 certificate.

- Atlantic Associates, in conjunction with the New Jersey School Boards Association Insurance Group, presented the Board with the 2011-2012 Safety Grant Award in the amount of \$82,255. The District won the award by promoting workplace safety.

7. Major Operational or Financial Concerns

In the 2008-2009 school year, a new funding formula was implemented to ensure that all children in all communities have the opportunity to succeed. A challenge for the District is continuing its concerted effort to maintain programs that address the needs of all of its students in light of the State's funding for both the current school year and perhaps the next several fiscal years based on reduced funding. During the 2011-2012 school year, the District state aid was increased by \$12,708,171.

School-based budgets likely will be maintenance budgets that continue current year expenditures, adjusted for the yearly estimated percentage increases and realignment of staff to students. We are currently experiencing a significant increase in kindergarten students that may be a direct result of the increased enrollment of pre-school students.

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

The District has continued to manage its fund balance while the City has not increased its tax levy in over fifteen years.

8. Significant Budget Variance or Budget Modifications

During the year, operational budget variations arise and require attention. Areas most affected are vacancies, staff retirements, and reassignment changes in student tuition placements and related transportation.

As the state grapples with its budget, the District will continue to develop responsible, comprehensive school budgets and expect further belt-tightening measures from the State.

9. Internal Control

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

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

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

10. Budgetary Controls

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

An encumbrance accounting system is used to record outstanding purchase commitments on a line item basis. Open encumbrances at year-end are either canceled or are included as re-appropriations of fund balance in the subsequent year. Those amounts to be re-appropriated are reported as reservations of fund balance at June 30, 2012.

11. Accounting Systems and Reports

The District's accounting records reflect generally accepted accounting principles in the United States, as promulgated by the Governmental Accounting Standards Board (GASB). The accounting system of the District is organized on the basis of funds. These funds are explained in "Notes to Basic Financial Statements," Note 1.

12. Cash Management

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

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

13. Other Information

State statutes require an annual audit by independent certified public accountants or registered municipal accountants. The accounting firm of Wiss & Company was re-appointed by the Board to conduct the annual audit for the 2011-2012 school year. In addition to meeting the requirements set forth in state statutes, the audit also was designed to meet the requirements of the Single Audit Act Amendments of 1996 and the related OMB Circular A-133 and State Treasury Circular Letter 04-04-OMB. The auditors' report on the basic financial statements and combined and individual fund statements and schedules is included in the financial section of this report. The auditors' reports related specifically to the single audit are included in the single audit section of this report.

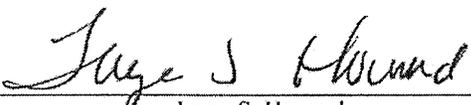
14. Acknowledgments

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

Respectfully submitted,

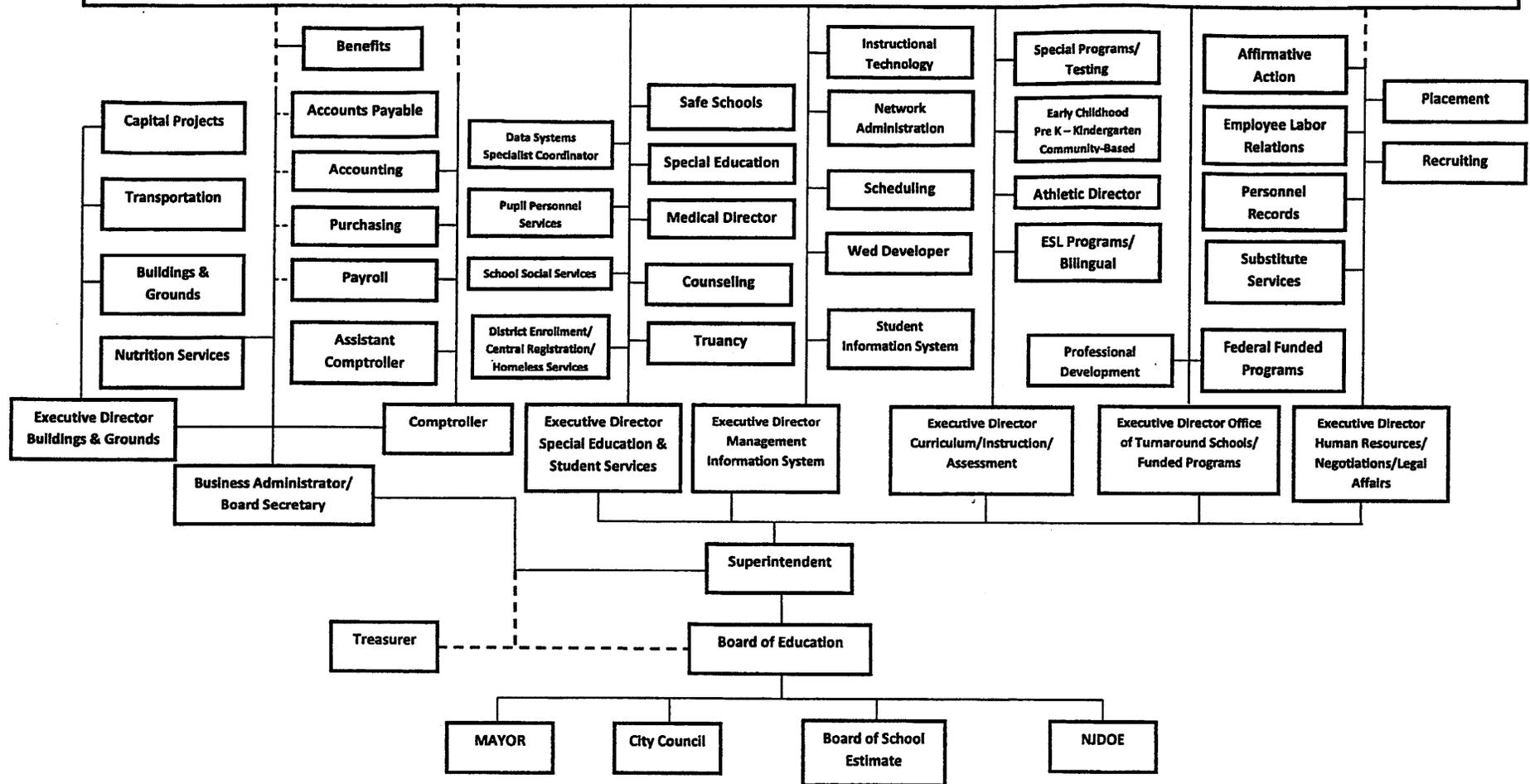


Francisco Duran
Superintendent of Schools



Jayne S. Howard
Business Administrator / Board Secretary

**2011-2012
TRENTON PUBLIC SCHOOL DISTRICT**



Trenton School District
Trenton, New Jersey

Roster of Officials

June 30, 2012

	<u>Term Expires</u>
<u>Members of the Board of Education</u>	
Rev. Toby Sanders, President	2013
Ms. Sasa Olessi Montano, Vice President	2014
Ms. Missy Balmir (resigned 1/2/12)	
Ms. Denise Millington (appointed 1/6/12)	2015
Ms. Marisol Ovalles (appointed 11/21/11, resigned 5/22/12)	
Mr. Jason Redd	2014
Mr. Waldemar Ronquillo (appointed 10/11/11, resigned 10/19/11)	
Dr. Jane Rosenbaum	2013
Mr. Donald O. Shelton (not reappointed)	
Ms. Nicola Tatum	2013
Ms. Mary Taylor-Hayes	2014
Ms. Justine Torres (appointed 6/25/12)	2015
Mr. Gerald Truehart (appointed 5/16/12)	2015
Mr. Algernon Ward, Jr. (resigned appx. 8/15/11)	

Other Officials

Mr. Francisco Duran, Superintendent of Schools (effective 7/1/12)
Mr. Raymond Broach, Interim Superintendent of Schools (through 6/30/12)
Ms. Jayne S. Howard, Business Administrator/Board Secretary
Ms. Deborah Ward, Interim Executive Director of Management Information Systems
Ms. Joyce Payne, Interim Executive Director of Curriculum
Kathleen Smallwood-Johnson, Esq., Executive Director of Human Resources,
Negotiations, and Legal Affairs
Ms. Pearl Charatz, Interim Executive Director of Special Education
Ms. Priscilla Dawson, Ed. D., Executive Director of Turn Around Schools

Trenton School District
Trenton, New Jersey

Consultants, Independent Auditors and Advisors

Independent Auditors

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Attorney

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Official Depositories

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

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

Wells Fargo Bank
550 Broad Street
Newark, New Jersey 07102

Official Newspaper
The Trenton Times

Association of School Business Officials International

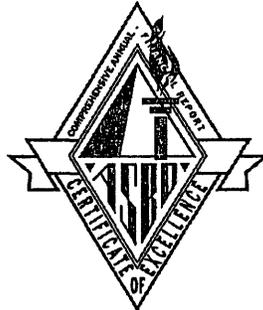


*The Certificate of Excellence in Financial Reporting Award
is presented to*

Trenton Public Schools

*For Its Comprehensive Annual Financial Report (CAFR)
For the Fiscal Year Ended June 30, 2011*

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



A handwritten signature in cursive script, reading 'Brian L. Mee'.

Brian L. Mee, SFO, RSBA
President

A handwritten signature in cursive script, reading 'John D. Musso'.

John D. Musso, CAE, RSBA
Executive Director

Financial Section



Independent Auditors' Report

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

We have audited the accompanying financial statements of the governmental activities, the business-type activities, each major fund and the aggregate remaining fund information of the Trenton School District in the County of Mercer, State of New Jersey (the "District"), as of and for the year ended June 30, 2012, which collectively comprise the District's basic financial statements as listed in the table of contents. These financial statements are the responsibility of the District's management. Our responsibility is to express opinions on these financial statements based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in the United States of America; audit requirements as prescribed by the Office of School Finance, Department of Education, State of New Jersey; and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards and requirements require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes consideration of internal control over financial reporting as a basis for designing 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 over financial reporting. Accordingly, we express no such opinion. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinions.

In our opinion, the financial statements referred to previously present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, each major fund and the aggregate remaining fund information of the District as of June 30, 2012, 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.

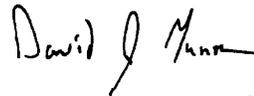
In accordance with *Government Auditing Standards*, we have also issued our report dated November 30, 2012 on our consideration of the District's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* and should be considered in assessing the results of our audit.

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis, the schedule of funding progress, the schedule of employer contributions and budgetary comparison information as found 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.

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the District's basic financial statements. The accompanying supplementary information, which consists of the combining and individual fund financial statements, school-level schedules and schedules of expenditures of federal awards and state financial assistance, as required by U.S. Office of Management and Budget Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations* and New Jersey OMB's Circular 04-04, *Single Audit Policy for Recipients of Federal Grants, State Grants and State Aid, respectively* are presented for purposes of additional analysis and are not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The 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 financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is

fairly stated in all material respects in relation to the basic financial statements as a whole.

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the District's basic financial statements. The accompanying other information, such as the introductory and statistical sections are presented for purposes of additional analysis and are not a required part of the basic financial statements. Such information has 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 it.



David J. Gannon
Licensed Public School Accountant
No. 2305



WISS & COMPANY, LLP

November 30, 2012
Iselin, New Jersey

Required Supplementary Information
Part I

Management's Discussion and Analysis

Trenton School District

Management's Discussion and Analysis

**Year ended June 30, 2012
(Unaudited)**

This section of the Trenton School District's (the "District") Comprehensive Annual Financial Report presents our discussion and analysis of the District's financial performance during the fiscal year that ended on June 30, 2012. Please read it in conjunction with the transmittal letter at the front of this report and the District's financial statements, which immediately follow this section.

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

OVERVIEW OF THE FINANCIAL STATEMENTS

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

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

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

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

The government-wide financial statements can be found on pages 24-25 of this report.

Fund Financial Statements

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

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

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

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

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

The basic governmental fund financial statements can be found on pages 26-28 of this report.

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

The basic proprietary fund financial statements can be found on pages 29-31 of this report.

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

The District uses trust and agency funds to account for resources held for student activities and groups and for payroll transactions. The basic fiduciary fund financial statements can be found on pages 32-33 of this report.

Notes to the basic financial statements. The notes provide additional information that is essential for a full understanding of the data provided in the government-wide and fund financial statements. The notes to the basic financial statements can be found on pages 34-60 of this report.

Other information. The schedule of funding progress and schedule of employer contributions related to the District's post-employment retirement healthcare benefit plan are presented immediately following the notes to the basic financial statements and can be found on pages 61-62 of this report. The combining statements referred to earlier in connection with governmental and enterprise funds are presented thereafter. Combining and individual fund statements and schedules and school-level schedules can be found on pages 63-145 of this report.

FINANCIAL HIGHLIGHTS

Key financial highlights for the 2011-2012 fiscal year include the following:

Net assets increased \$23,233,758 from 2010-2011 mostly due the District's ability to keep overall expenses in line with the prior fiscal year, while receiving additional federal and state aid.

The local tax levy of \$21,115,662 remained the same as the local tax levy in the 2010-2011 fiscal year. The District's tax levy is at the minimum required by statute and hasn't changed in over 15 years.

In the 2011-2012 fiscal year, the State Treasurer withheld all school districts' last two regular state aid payments. The District had enough cash on hand at the end of the fiscal year to meet cash flow needs, therefore we did not need to take out a short term loan.

The General Fund fund balance, budgetary basis, (including the last state aid payments) increased \$28,655,710 from the prior fiscal year's balance of \$9,162,438 due to numerous factors including receiving Education Jobs Fund aid in the amount of \$7,789,683, additional state aid in the amount of \$10,033,047, the closing of two charter schools which reduced the amount paid to charter schools by \$9,957,220, and a reduction in the number of students that the District was sending to private schools for the disabled.

Government-wide Financial Analysis

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

Trenton School District

Net Assets June 30,

	2012			2011		
	Governmental Activities	Business-type Activities	Total	Governmental Activities	Business-type Activities	Total
Current and other assets	\$ 24,195,956	\$ 1,246,007	\$ 25,441,963	\$ 19,516,086	\$ 1,332,538	\$ 20,848,624
Capital assets, net	250,074,624	334,334	250,408,958	255,834,136	419,182	256,253,318
Total assets	274,270,580	1,580,341	275,850,921	275,350,222	1,751,720	277,101,942
Current and other liabilities	12,263,833	1,298,488	13,562,321	35,475,600	1,497,072	36,972,672
Long-term liabilities outstanding	18,190,200	260,264	18,450,464	19,270,244	254,648	19,524,892
Total liabilities	30,454,033	1,558,752	32,012,785	54,745,844	1,751,720	56,497,564
Net assets:						
Invested in capital assets, net of related debt	250,074,624		250,074,624	255,834,136	49,428	255,883,564
Restricted	26,158,460		26,158,460	145,592		145,592
Unrestricted (deficit)/assets	(32,416,537)	21,589	(32,394,948)	(35,375,350)	(49,428)	(35,424,778)
Total net assets	\$ 243,816,547	\$ 21,589	\$ 243,838,136	\$ 220,604,378	\$ -	\$ 220,604,378

The largest portion of the District's net assets reflects its investment in capital assets (e.g., land, buildings and improvements, and furniture and equipment). The decrease in capital assets, net is mainly due to depreciation in excess of current year additions. This is also the reason for the large decrease in net assets invested in capital assets, net of related debt. Although the District's investment in capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources, since the capital assets themselves cannot be used to liquidate these liabilities.

An additional portion of the District's net assets represents resources that are subject to external restrictions on how they may be used. The increase in the District's restricted net assets is due to the excess surplus generated during the 2011-12 fiscal year, as well as the District establishing a maintenance reserve during the current year. The remaining deficit balance of unrestricted net assets reflects long-term obligations, such as compensated absences and an early retirement pension liability, not invested in capital assets. The deficit (negative) amount is mainly the result of liabilities for compensated absences without an offsetting asset.

The increase in current and other assets is mainly attributable to the increase in cash from the prior year, which is mostly the result of the District's operating performance during the year.

The decrease in current and other liabilities is a result of the District not having to take out a short-term loan at the end of the fiscal year. At June 30, 2011, the District took out a short-term loan in the amount of \$21,459,027.

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

The decrease in the current and other assets reported in the Enterprise Fund is primarily due to the reduction in receivables from the prior year and as a result of the food service management company having met their financial guarantee in the current year. The decrease in the current and other liabilities reported in the Enterprise Fund is related to the decrease in accounts payable at year-end, which is due to the fact that the amount due to the District's food service management company was lower at the end of fiscal year 2011-12 than 2010-11.

The following table provides a comparative summary of the changes in net assets relating to the District's governmental and business-type activities for the years ended June 30, 2012 and 2011:

Trenton School District

Changes in Net Assets Year ended June 30,

	2012			2011		
	Governmental Activities	Business-type Activities	Total	Governmental Activities	Business-type Activities	Total
Revenues:						
Program revenues:						
Charges for services		\$ 516,701	\$ 516,701		\$ 764,526	\$ 764,526
Operating grants and contributions	\$ 38,678,995	5,386,858	44,065,853	\$ 42,404,256	4,333,517	46,737,773
Capital grants and Contributions	1,635,807		1,635,807	1,930,667		1,930,667
General revenues:						
Property taxes	21,115,662		21,115,662	21,115,662		21,115,662
Federal and state aid not restricted to specific purposes	249,064,979		249,064,979	229,852,230		229,852,230
Miscellaneous	2,165,492		2,165,492	1,757,296		1,757,296
Total revenues	312,660,935	5,903,559	318,564,494	297,060,111	5,098,043	302,158,154
Expenses:						
Instructional services	153,563,624		153,563,624	146,211,593		146,211,593
Support services	112,386,780		112,386,780	110,355,176		110,355,176
Charter schools	23,361,258		23,361,258	33,318,478		33,318,478
Special Schools	137,104		137,104			292,945
Business type activities		5,881,970	5,881,970		5,558,984	5,558,984
Total expenses	289,448,766	5,881,970	295,330,736	290,178,192	5,558,984	295,737,176
Increase (decrease) in net assets before transfers and special items	23,212,169	21,589	23,233,758	6,881,919	(460,941)	6,420,978
Transfers						
Special item	-	-	-	(460,941)	460,941	-
Change in net assets	23,212,169	21,589	23,233,758	(17,053,766)	-	(17,053,766)
Net assets – beginning of year	220,604,378	-	220,604,378	237,658,144	-	237,658,144
Net assets – end of year	\$ 243,816,547	\$ 21,589	\$ 243,838,136	\$ 220,604,378	\$ -	\$ 220,604,378

Governmental activities. The increase in the District's governmental activities net assets is \$23,212,169 for the year ended June 30, 2012. The increase is mainly attributable to the District receiving Education Jobs Fund aid, additional state aid, the closing of two charter schools, and a reduction in the number of students that the District was sending to private schools for the

disabled. Capital grants and contributions decreased from the prior year due to the projects administered by the SDA nearing completion and the State having less funds to invest into school construction.

Business-type activities. Overall, the net assets of the business-type activities did not change significantly. The District continued to utilize the services of an outside food service management company instead of running the food service operations in-house. No amount was required to be contributed by the General Fund in the current fiscal year.

Financial Analysis of the District’s Funds

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

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

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

The unrestricted net assets of the food service program were \$21,589. This represents an increase of \$71,017 from the 2010-2011 deficit of (\$49,428), which was mainly the result of an increase in federal and state meal reimbursement rates, along with increased participation in the District’s low income meal program.

Financial Information at Fiscal Year-End

The following schedule presents a summary of the general fund and special revenue fund revenues for the fiscal year ended June 30, 2012 and the amount and percentage of increases in relation to prior year revenues. The Capital Projects Fund has been excluded as amounts vary substantially from year to year.

<u>Revenue</u>	<u>Amount</u>	<u>Percent of Total</u>	<u>Increase From 2011</u>	<u>Percent of Increase</u>
Local sources	\$ 23,427,011	7.5%	\$ 501,073	2.2%
State sources	267,922,909	86.2	12,609,280	4.9
Federal sources	19,675,208	6.3	2,785,331	16.5
Total	<u>\$ 311,025,128</u>	<u>100.0%</u>	<u>\$ 15,895,684</u>	<u>5.4%</u>

The increase in federal sources is mainly attributable to the one time award for the Education Jobs Fund, which was offset by decreases in ARRA funds as compared with the prior year.

The increase in state sources is mainly attributable to an increase of \$12,545,077 in general fund state aid awarded to the District in 2011-12 as compared with the prior year.

The following schedule presents a summary of general fund and special revenue fund expenditures for the fiscal year ended June 30, 2012 and the percentage of increases and (decreases) in relation to prior year amounts. The Capital Projects Fund has been excluded as amounts vary substantially from year to year.

Expenditures	Amount	Percent of Total	Increase (Decrease) From 2011	Percent of Increase (Decrease)
Current:				
Instruction	\$ 79,951,906	28.1%	\$ 6,530,808	8.9%
Undistributed expenditures	180,265,719	63.4	(471,138)	(0.3)
Capital outlay	610,548	0.2	457,808	299.7
Charter schools	23,361,258	8.2	(9,957,220)	(29.9)
Special schools	86,765	0.1	(100,763)	(53.7)
Total	<u>\$ 284,276,196</u>	<u>100.0%</u>	<u>\$ (3,540,505)</u>	<u>(1.2)%</u>

The decrease of expenditures for charter schools was mainly the result of two charter schools closing prior to the start of the school year. As a result, spending on instruction increased from the 2010-11 fiscal year, as the District incurred additional costs in supporting the displaced charter school students. The District also made a decision to reduce the number of students sent to private schools for the disabled, which contributed to the reduction in undistributed expenditures.

General Fund Budgetary Highlights

\$89,852,571 of the general fund budget was allocated directly to the schools to support whole school reform. \$9,803,759 of this amount was not expended largely due to the District's concentrated efforts to reduce spending. The increase in appropriations to support whole school reform was mostly a result of the District budgeting for the increased cost of opening two new schools in the current year.

The reallocation of appropriations in undistributed tuition, which resulted in a net budgetary decrease of (\$2,238,884) is mainly attributable to less students being sent to private schools for the disabled.

The decrease in energy (electricity) is due to the much milder winter experienced during the 2011-12 fiscal year, combined with a reduction in electricity rates.

The reallocation of appropriations in custodial services, which resulted in a net budgetary increase of \$702,628, is mainly attributable to the District retaining its custodial employees as opposed to privatizing the unit as originally planned.

The increase in appropriations transferred to the various employee benefit lines is mainly attributable to the District electing to pay off the deferred PERS payment in full in the current year in order to save on future interest costs.

The decrease in appropriations transferred to charter schools is attributable to a decrease in students being sent to charter schools, mainly as a result of two of the charter schools having closed prior to the start of the school year. This also resulted in an overall increase in appropriations for instruction of \$8,889,897, as the District budgeted for anticipated increased costs in bringing the displaced charter school students to in-district schools.

Capital Asset and Debt Administration

Capital Assets

At June 30, 2012, the District has capital assets of \$250,408,958 net of depreciation, which includes school facilities, land, buildings, equipment and vehicles.

The following provides a summary of the capital assets held by the District at June 30, 2012 and 2011:

Capital Assets (Net of Depreciation)

	2012		2011	
	Governmental Activities	Business-type Activities	Governmental Activities	Business-type Activities
Non-depreciable assets:				
Site and site improvements	\$ 15,354,677		\$ 15,354,677	
Depreciable assets:				
Building and building improvements	233,463,748		239,127,375	
Machinery, equipment and vehicles	1,256,199	\$ 334,334	1,352,084	\$ 419,182
Total	\$ 250,074,624	\$ 334,334	\$ 255,834,136	\$ 419,182

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

Debt Administration and Other Obligations

The District does not have any outstanding bond issues.

In fiscal year ended June 30, 2012, the District's governmental activities long-term liabilities decreased by \$2,084,042. The decrease is a result of the District paying off its deferred pension obligation in full. The District also decreased its long term liability for its early retirement pension obligations due to an annual required payment of \$1,090,000. These decreases were offset by an increase in the long-term portion of the accrued liability for compensated absences.

The District has estimated \$2,293,802 of governmental activities long-term liabilities due within one year. Of this amount \$1,148,802 is estimated for compensated staff absences, and \$1,145,000 represents the next payment due on the District's Early Retirement pension liability.

Additional information can be found in Note 5 to the basic financial statements.

Economic Factors and Subsequent Years' Budgets

The fiscal outlook in the near term is a concern for most school districts and municipalities, including this one. Top-down changes in funding will require flexibility and very careful planning at the local level. The District tax levy has not increased in more than fifteen years and with the continued uncertainty related to the State of New Jersey's budget challenges and continued lower than expected tax collections, the adoption of a budget that maintains educational services at a higher level becomes more and more difficult. The Trenton School District will continue to employ prudent and responsible fiscal practices to maintain its sound financial condition.

Requests for Information

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

Basic Financial Statements

Government-wide Financial Statements

The government-wide financial statements provide a financial overview of the District's operations. These financial statements present the financial position and operating results of all governmental activities and business-type activities as of and for the year ended June 30, 2012.

Trenton School District
Statement of Net Assets

June 30, 2012

	Governmental Activities	Business-type Activities	Total
Assets			
Cash and cash equivalents	\$ 7,139,148	\$ 162,346	\$ 7,301,494
Accounts receivable	6,759,130	1,197,205	7,956,335
Internal balances	120,000	(120,000)	-
Inventories		6,456	6,456
Restricted assets:			
Cash and cash equivalents	10,000,000		10,000,000
Cash held by fiscal agents	130,657		130,657
Other asset	47,021		47,021
Capital assets - non-depreciable	15,354,677		15,354,677
Capital assets - depreciable, net	234,719,947	334,334	235,054,281
Total assets	<u>274,270,580</u>	<u>1,580,341</u>	<u>275,850,921</u>
Liabilities			
Accounts payable	4,434,248	1,209,778	5,644,026
Intergovernmental payables:			
State	6,973		6,973
Federal	97,260		97,260
Unearned revenue	3,751,266	3,404	3,754,670
Accrued interest payable	175,434		175,434
Accrued liabilities	788,886		788,886
Accrued salaries and wages	453,426		453,426
Accrued liability for insurance claims	262,538		262,538
Current portion of long-term obligations	2,293,802	85,306	2,379,108
Noncurrent portion of long-term obligations	18,190,200	260,264	18,450,464
Total liabilities	<u>30,454,033</u>	<u>1,558,752</u>	<u>32,012,785</u>
Net assets			
Invested in capital assets	250,074,624		250,074,624
Restricted for:			
Other purposes	26,158,460		26,158,460
Unrestricted (deficit)	(32,416,537)	21,589	(32,394,948)
Total net assets	<u>\$ 243,816,547</u>	<u>\$ 21,589</u>	<u>\$ 243,838,136</u>

See independent auditors' report and accompanying notes to the basic financial statements.

Trenton School District

Statement of Activities

Year ended June 30, 2012

Functions/Programs	Expenses	Program Revenues		Net (Expense) Revenue and Changes in Net Assets		Total
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Governmental Activities	
Governmental activities						
Instruction	\$ 153,563,624		\$ 5,342,252	\$ 1,082,961	\$ (147,138,411)	\$ (147,138,411)
Support services						
Attendance/social work	2,786,550			25,461	(2,761,089)	(2,761,089)
Health services	3,330,344			31,925	(3,298,419)	(3,298,419)
Other support services	48,736,327		33,336,743	145,465	(15,254,119)	(15,254,119)
Improvement of instruction	1,613,548			11,863	(1,601,685)	(1,601,685)
School library	3,068,822			27,911	(3,040,911)	(3,040,911)
Instructional staff training	15,516			151	(15,365)	(15,365)
General administration	2,107,360			7,243	(2,100,117)	(2,100,117)
School administration	11,615,041			113,484	(11,501,557)	(11,501,557)
Central services	3,999,267			36,194	(3,963,073)	(3,963,073)
Admin information technology	3,017,583			16,369	(3,001,214)	(3,001,214)
Required maintenance	5,893,562			37,888	(5,855,674)	(5,855,674)
Operation of plant	19,529,413			96,649	(19,432,764)	(19,432,764)
Student transportation	6,673,447			862	(6,672,585)	(6,672,585)
Special schools	137,104			1,381	(135,723)	(135,723)
Charter schools	23,361,258				(23,361,258)	(23,361,258)
Total governmental activities	289,448,766		38,678,995	1,635,807	(249,133,964)	(249,133,964)
Business-type activities						
Food service	5,881,970	\$ 516,701	5,386,858		\$ 21,589	21,589
Total business-type activities	5,881,970	516,701	5,386,858		21,589	21,589
Total primary government	\$ 295,330,736	\$ 516,701	\$ 44,065,853	\$ 1,635,807	(249,133,964)	(249,112,375)
General revenues:						
Property taxes, levied for general purposes				21,115,662		21,115,662
State sources				240,912,974		240,912,974
Federal sources				8,152,005		8,152,005
Miscellaneous income				2,165,492		2,165,492
Total general revenues				272,346,133	-	272,346,133
Change in net assets				23,212,169	21,589	23,233,758
Net assets-beginning of year				220,604,378	-	220,604,378
Net assets-end of year				\$ 243,816,547	\$ 21,589	\$ 243,838,136

Fund Financial Statements

Trenton School District
Governmental Funds

Balance Sheet

June 30, 2012

	Major Funds			Total Governmental Funds
	General Fund	Special Revenue Fund	Capital Projects Fund	
Assets				
Cash and cash equivalents	\$ 7,139,148			\$ 7,139,148
Accounts receivable:				
Federal	175,351	\$ 5,154,198		5,329,549
State	1,193,801	48,035		1,241,836
Interfund	2,552,650			2,552,650
Other	30,829	23,433	\$ 133,483	187,745
Restricted assets:				
Cash and cash equivalents	10,000,000			10,000,000
Cash held by fiscal agents	130,657			130,657
Total assets	<u>\$ 21,222,436</u>	<u>\$ 5,225,666</u>	<u>\$ 133,483</u>	<u>\$ 26,581,585</u>
Liabilities and fund balances				
Liabilities:				
Accounts payable	\$ 2,634,611	\$ 1,758,760	\$ 40,877	\$ 4,434,248
Intergovernmental payables:				
State		6,973		6,973
Federal		97,260		97,260
Interfunds payable		2,340,044	92,606	2,432,650
Deferred revenue		3,751,266		3,751,266
Accrued liabilities	788,886			788,886
Accrued salaries and wages	379,865	73,561		453,426
Accrued liability for insurance claims	262,538			262,538
Total liabilities	<u>4,065,900</u>	<u>8,027,864</u>	<u>133,483</u>	<u>12,227,247</u>
Fund balances:				
Restricted for:				
Excess surplus - prior year	145,592			145,592
Excess surplus - current year	16,012,868			16,012,868
Maintenance reserve	10,000,000			10,000,000
Unassigned (deficit)	(9,001,924)	(2,802,198)		(11,804,122)
Total fund balances	<u>17,156,536</u>	<u>(2,802,198)</u>	<u>-</u>	<u>14,354,338</u>
Total liabilities and fund balances	<u>\$ 21,222,436</u>	<u>\$ 5,225,666</u>	<u>\$ 133,483</u>	

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

Capital assets used in governmental activities are not financial resources and therefore are not reported in the funds. The cost of the assets is \$324,133,944, and the accumulated depreciation is \$(74,059,320).

250,074,624

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

(20,484,002)

Other asset is not due to be received in the current period and therefore is not reported as an asset in the funds.

47,021

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

(175,434)

Net assets of governmental activities

\$ 243,816,547

Trenton School District
Governmental Funds

Statement of Revenues, Expenditures, and Changes in Fund Balance

Year ended June 30, 2012

	Major Funds			Total Governmental Funds
	General Fund	Special Revenue Fund	Capital Projects Fund	
Revenues:				
Local sources:				
Local tax levy	\$ 21,115,662			\$ 21,115,662
Miscellaneous	2,165,492	\$ 145,857	\$ 247,225	2,558,574
Total revenues—local sources	23,281,154	145,857	247,225	23,674,236
State sources	240,912,974	27,009,935	1,388,582	269,311,491
Federal sources	8,152,005	11,523,203		19,675,208
Total revenues	272,346,133	38,678,995	1,635,807	312,660,935
Expenditures:				
Current:				
Instruction	74,845,396	5,106,510		79,951,906
Undistributed:				
Instruction	30,609,266			30,609,266
Attendance/social work	1,801,080			1,801,080
Health services	2,099,765			2,099,765
Other support - special	1,310,225	30,712,368		32,022,593
Speech, OT, PT & related services	1,673,699			1,673,699
Guidance	3,973,574			3,973,574
Child study teams	4,419,120			4,419,120
Improvement of instruction	1,144,627			1,144,627
Educational/media library services	1,988,093			1,988,093
Instructional staff training	9,686			9,686
General administration	1,786,273			1,786,273
Central services	2,597,170			2,597,170
Administrative information technology	2,346,022			2,346,022
School administration	7,247,564			7,247,564
Required maintenance	4,372,966			4,372,966
Custodial services	12,749,110			12,749,110
Care and upkeep of grounds	86,684			86,684
Security	2,675,356			2,675,356
Student transportation	6,436,184			6,436,184
Unallocated employee benefits	46,378,938			46,378,938
On-behalf payments	13,847,949			13,847,949
Special schools	86,765			86,765
Capital outlay	374,806	235,742	1,635,807	2,246,355
Charter schools - current	23,361,258			23,361,258
Total expenditures	248,221,576	36,054,620	1,635,807	285,912,003
Excess of revenues over expenditures	24,124,557	2,624,375	-	26,748,932
Other financing sources (uses):				
Transfers in	2,800,632			2,800,632
Transfers out		(2,800,632)		(2,800,632)
Total other financing sources (uses)	2,800,632	(2,800,632)		-
Net change in fund balances	26,925,189	(176,257)	-	26,748,932
Fund balances (deficit), July 1,	(9,768,653)	(2,625,941)	-	(12,394,594)
Fund balances (deficit), June 30	\$ 17,156,536	\$ (2,802,198)	\$ -	\$ 14,354,338

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

See independent auditors' report and accompanying notes to the basic financial statements.

Trenton School District
Governmental Funds

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

Year ended June 30, 2012

Total net change in fund balances - governmental funds (B-2)		\$ 26,748,932
<p>Amounts reported for governmental activities in the statement of activities (A-2) are different because:</p>		
<p>Capital additions are reported in governmental funds as expenditures. However, in the statement of activities, the cost of those assets is allocated over their estimated useful lives as depreciation expense.</p>		
	Depreciation expense	\$(6,396,656)
	Capital additions	<u>986,848</u>
		(5,409,808)
Proceeds from sale of assets	(507,455)	
Gain on sale of assets	<u>157,751</u>	(349,704)
<p>The payment of the District's Early Retirement pension liability (net) was recorded as an expenditure in the governmental funds, but the payment reduces long-term liabilities in the statement of net assets and is not reported in the statement of activities.</p>		
		1,090,000
<p>The District's repayment of its deferred pension obligation decreases long-term liabilities in the statement of net assets and is not reported in the statement of activities.</p>		
		991,635
<p>In the statement of activities, interest on debt is accrued, regardless of when due. In the governmental funds, interest is reported when due.</p>		
		91,686
<p>Expenses reported in the statement of activities (A-2) that do not require the use of current financial resources, such as the obligation for postemployment benefits other than pensions, are not reported as expenditures in governmental funds.</p>		
		67,288
<p>In the statement of activities, certain operating expenses, e.g., compensated absences (vacations) are measured by the amounts earned during the year. In the governmental funds, however, expenditures for these items are reported in the amount of financial resources used (paid).</p>		
		<u>(17,860)</u>
Change in net assets of governmental activities (A-2)		<u>\$ 23,212,169</u>

Trenton School District
Proprietary Fund

Statement of Fund Net Assets

June 30, 2012

	Major Fund Food Service
Assets	
Current assets:	
Cash and cash equivalents	\$ 162,346
Accounts receivable:	
State	15,092
Federal	1,048,452
Other	133,661
Inventories	6,456
Total current assets	1,366,007
Capital assets:	
Equipment	1,154,388
Accumulated depreciation	(820,054)
Total capital assets	334,334
Total assets	1,700,341
Liabilities	
Current liabilities:	
Accounts payable	1,209,778
Unearned revenue	3,404
Interfund payable	120,000
Purchase agreement payable	85,306
Total current liabilities	1,418,488
Long-term liabilities:	
Purchase agreement payable	260,264
Total liabilities	1,678,752
Net assets	
Unrestricted	21,589
Total net assets	\$ 21,589

Trenton School District
Proprietary Fund

Statement of Revenues, Expenses and
Changes in Fund Net Assets

Year ended June 30, 2012

	Major Fund Food Service
Operating revenues:	
Local sources:	
Daily food sales-reimbursable programs:	
School lunch program	\$ 138,707
Total daily sales-reimbursable programs	138,707
Daily sales non-reimbursable programs	168,929
Special functions	177,557
Miscellaneous revenue	31,508
Total operating revenues	516,701
Operating expenses:	
Salaries	2,589,825
Employee benefits	120,144
Purchased property services	366,600
Supplies and materials	269,400
Depreciation	141,627
Cost of sales	2,066,079
Management fee	73,030
Other	255,265
Total operating expenses	5,881,970
Operating loss	(5,365,269)
Nonoperating revenues:	
State sources:	
State school lunch program	78,849
Federal sources:	
School breakfast program	1,124,538
National school lunch program	3,761,815
Snack program	293,621
Food donation program	128,035
Total nonoperating revenues	5,386,858
Change in net assets	21,589
Total net assets, beginning of year	-
Total net assets, end of year	\$ 21,589

Trenton School District
Proprietary Fund

Statement of Cash Flows

Year ended June 30, 2012

	Major Fund Food Service
Cash flows from operating activities	
Receipts from customers	\$ 814,234
Payments to employees	(2,589,825)
Payments for employee benefits	(120,144)
Payments to suppliers	(3,165,240)
Net cash used in operating activities	(5,060,975)
Cash flows from non-capital financing activities	
Cash received from state and federal sources	5,510,359
Payment of interfund	(1,139,891)
Cash received from the Board	120,000
Net cash provided by non-capital financing activities	4,490,468
Cash flows from capital and related financing activities	
Acquisition of capital assets	(56,779)
Issuance of purchase agreement payable	56,779
Payments of purchase agreement payable	(80,963)
Net cash used in capital and related financing activities	(80,963)
Net decrease in cash and cash equivalents	(651,470)
Cash and cash equivalents, beginning of year	813,816
Cash and cash equivalents, end of year	\$ 162,346
Reconciliation of operating loss to net cash used in operating activities	
Operating loss	\$ (5,365,269)
Adjustments to reconcile operating loss to net cash used in operating activities:	
Depreciation	141,627
Change in assets and liabilities:	
Decrease in accounts receivable	297,533
Decrease in inventory	21,314
Increase in deferred revenue	88
(Decrease) in accounts payable	(156,268)
Net cash used in operating activities	\$ (5,060,975)

Non-cash non-capital financing activities:

The District received \$115,431 of food commodities from the U.S. Department of Agriculture for the year ended June 30, 2012.

Trenton School District
Fiduciary Funds

Statement of Fiduciary Net Assets

June 30, 2012

	Private-Purpose Scholarship Trust Fund	Agency Fund
Assets		
Cash and cash equivalents	\$ 166,587	\$ 3,493,325
Investments	294,267	
Total assets	460,854	\$ 3,493,325
Liabilities		
Payroll deductions and withholdings payable		\$ 3,341,411
Summer escrow payroll payable		26,938
Due to student groups		124,976
Total liabilities		\$ 3,493,325
Net assets		
Held in Trust for scholarships	\$ 460,854	

Trenton School District
Fiduciary Funds

Statement of Changes in Fiduciary Net Assets

Year ended June 30, 2012

	<u>Private-Purpose Scholarship Trust Fund</u>
Additions	
Investment earnings:	
Interest	\$ 14
Total additions	<u>14</u>
Deductions	
Scholarship payments	4,500
Unrealized loss on investments	5,565
Miscellaneous	610
Total deductions	<u>10,675</u>
Change in net assets	(10,661)
Net assets-beginning of the year	<u>471,515</u>
Net assets-end of the year	<u><u>\$ 460,854</u></u>

Trenton School District

Notes to the Basic Financial Statements

Year ended June 30, 2012

1. Summary of Significant Accounting Policies

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

The District's significant accounting policies are described below:

A. Reporting Entity

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

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

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

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

Trenton School District

Notes to the Basic Financial Statements (continued)

Year ended June 30, 2012

1. Summary of Significant Accounting Policies (continued)

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

B. Government-wide and Fund Financial Statements

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

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

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

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

The government-wide financial statements are reported using the economic resources measurement focus and the accrual basis of accounting, as are the proprietary fund and fiduciary fund financial statements. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows.

Trenton School District

Notes to the Basic Financial Statements (continued)

Year ended June 30, 2012

1. Summary of Significant Accounting Policies (continued)

Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be available when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the District considers revenues to be available if they are collected within 60 days of the end of the current fiscal year. Property taxes are recognized as revenue in the year for which they are levied. State equalization monies are recognized as revenue during the period in which they are appropriated. Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider have been met. A one-year availability period is used for revenue recognition for all other governmental fund revenues. Expenditures generally are recorded when a liability is incurred, as under accrual accounting. However, expenditures related to compensated absences, pension obligations and claims and judgments, are recorded only when payment is due.

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

The District has reported its major governmental funds as follows:

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

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

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

Trenton School District

Notes to the Basic Financial Statements (continued)

Year ended June 30, 2012

1. Summary of Significant Accounting Policies (continued)

The District reports its major enterprise fund as follows:

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

Additionally, the District reports the following fiduciary fund types:

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

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

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

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

In its accounting and financial reporting for proprietary fund types, the District follows the pronouncements of the Governmental Accounting Standards Board (GASB) and the pronouncements of the Financial Accounting Standards Board (FASB) and its predecessor organizations, issued on or before November 30, 1989, unless they conflict with or contradict GASB pronouncements. The District's business-type activities and enterprise fund have elected not to apply the standards issued by the FASB after November 30, 1989.

Trenton School District

Notes to the Basic Financial Statements (continued)

Year ended June 30, 2012

1. Summary of Significant Accounting Policies (continued)

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

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

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

The District reports deferred (unearned) revenue on its balance sheets and statements of net assets. Deferred (unearned) revenue arises when a potential revenue does not meet both the "measurable" and "available" criteria for recognition in the current period. Deferred (unearned) revenue also arises when resources are received by the District before it has legal claim to them, as when federal assistance is received prior to the incurrence of qualifying expenditures. In subsequent periods, when both revenue recognition criteria are met, or when the District has a legal claim to the resources, the liability for deferred (unearned) revenue is removed from the balance sheet and statement of net assets and revenue is recognized.

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

Trenton School District

Notes to the Basic Financial Statements (continued)

Year ended June 30, 2012

1. Summary of Significant Accounting Policies (continued)

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

D. Budgets/Budgetary Control

Annual appropriated budgets are adopted each year for the general and special revenue funds. Budgets are prepared using the modified accrual basis of accounting. The legal level of budgetary control is established at line item accounts within each fund. Line item accounts are defined as the lowest (most specific) level of detail as established pursuant to the minimum chart of accounts referenced in N.J.A.C. 6A:23. All budget amendments must be approved by School Board resolution. All budget amendments were approved by School Board Resolution and/or the State of New Jersey Department of Education. The over-expenditure in the general fund is due to the inclusion of the non-budgeted on-behalf payments made by the State of New Jersey as District expenditures. These amounts are offset by related revenues and as such do not represent budgetary over-expenditures.

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

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

Trenton School District

Notes to the Basic Financial Statements (continued)

Year ended June 30, 2012

1. Summary of Significant Accounting Policies (continued)

E. Deposits and Investments

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

Investments are stated at fair value in accordance with Governmental Accounting Standards Board (GASB) Statement No. 31, *Accounting and Financial Reporting for Certain Investments and for External Investment Pools*. The District classifies certificates of deposit which have original maturity dates of more than three months but less than twelve months from the date of purchase as investments and are stated at cost. All other investments are stated at fair value.

F. Interfund Receivables/Payables – Fund Statements

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

G. Inventories

Inventories which benefit future periods, other than those recorded in the enterprise fund, are recorded as an expenditure during the year of purchase. Enterprise fund inventories are valued at cost, which approximates market, using the first-in, first-out (FIFO) method and the District uses the consumption method for expensing inventory. At June 30, 2012, the unused Food Donation Program commodities of \$289 are reported as unearned revenue.

H. Capital Assets

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

Trenton School District

Notes to the Basic Financial Statements (continued)

Year ended June 30, 2012

1. Summary of Significant Accounting Policies (continued)

The costs of normal repairs and maintenance that do not add to the value of the asset or materially extend the assets lives are not capitalized.

Property, plant and equipment of the District is depreciated using the straight line method. The following estimated useful lives are used to compute depreciation:

	<u>Years</u>
Machinery and equipment	2-20
Buildings	40
Building improvements	20
Vehicles	5-10

I. Accrued Salaries and Wages

Certain District employees, who provide services to the District over the ten month academic year, have the option to have their salaries disbursed during the entire twelve month year. New Jersey statutes require that these earned but undisbursed amounts be retained in a separate bank account. As of June 30, 2012, \$26,938 was earned by these employees but not disbursed.

J. Compensated Absences

District employees are granted vacation and sick leave in varying amounts under the District's personnel policies. In the event of termination, an employee is reimbursed for accumulated vacation. Sick leave benefits provide for ordinary sick pay and begin vesting with the employee after four years of service.

The liability for vested compensated absences of the District recorded in the government-wide financial statements amounted to \$16,864,002 at June 30, 2012. A liability for these amounts is reported in governmental funds only if they have matured, for example, as a result of employee resignations and retirements.

Trenton School District

Notes to the Basic Financial Statements (continued)

Year ended June 30, 2012

1. Summary of Significant Accounting Policies (continued)

K. Deferred Revenue

Deferred revenue in the special revenue fund represents cash which has been received but not yet earned.

L. Long-Term Obligations

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

M. Fund Balances

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

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

Trenton School District

Notes to the Basic Financial Statements (continued)

Year ended June 30, 2012

1. Summary of Significant Accounting Policies (continued)

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

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

Of the \$17,156,536 of fund balance in the General Fund, \$10,000,000 has been restricted in the maintenance reserve account, \$16,012,868 has been restricted for excess surplus-current year, \$145,592 of prior year excess surplus has been restricted for subsequent year's expenditures, \$1,455,412 is assigned to other purposes, \$5,239,679 has been classified as assigned fund balance designated for subsequent year's expenditures and (\$15,697,015) is unassigned.

N. Net Assets

Net assets represent the difference between assets and liabilities in the Government-wide financial statements. Net assets invested in capital assets consist of capital assets, net of accumulated depreciation. Net assets are reported as restricted in the Government-wide financial statement when there are limitations imposed on their use through external restrictions imposed by creditors, grantors, or laws or regulations of other governments.

O. Management's Estimates

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

Trenton School District

Notes to the Basic Financial Statements (continued)

Year ended June 30, 2012

P. On-Behalf Payments

Revenues and expenditures of the general fund include payments made by the State of New Jersey for social security contributions and post-retirement pension benefits for members of the New Jersey Teachers Pension and Annuity Fund. The amounts are not required to be included in the District's annual budget.

Q. Subsequent Events

Management has reviewed and evaluated all events and transactions that occurred between June 30, 2012 and November 30, 2012, the date that the financial statements were issued, for possible disclosure and recognition in the financial statements, and no items have come to the attention of the District that would require disclosure or recognition.

2. Reconciliation of Government-wide and Fund Financial Statements

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

The governmental fund balance sheet include a reconciliation between fund balance – total governmental funds and net assets – governmental activities as reported in the government-wide statement of net assets. One element of that reconciliation explains that long-term liabilities, including the pension liability and compensated absences are not due and payable in the current period and therefore are not reported in the funds. The details of this \$20,484,002 difference are as follows:

Pension liability	\$ 3,620,000
Compensated absences	<u>16,864,002</u>
Net adjustment to reduce fund balance-total governmental funds to arrive at net assets – governmental activities	<u>\$20,484,002</u>

3. Deposits and Investments

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

Trenton School District

Notes to the Basic Financial Statements (continued)

Year ended June 30, 2012

3. Deposits and Investments (continued)

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

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

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, 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 Asset and Rebate Management Fund and MBIA CLASS.

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

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

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

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

Trenton School District

Notes to the Basic Financial Statements (continued)

Year ended June 30, 2012

3. Deposits and Investments (continued)

Operating cash accounts are held in the District's name by several commercial banking institutions. At June 30, 2012, the carrying amount of the District's deposits was \$19,822,996 and the bank balance was \$26,157,310. Of the bank balance, \$361,216 was covered by federal depository insurance and \$25,796,094 was covered by a collateral pool maintained by the bank as required by New Jersey statutes under the New Jersey Governmental Unit Deposit Protection Act (GUDPA).

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

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

As of June 30, 2012, the District had \$130,657 on deposit with a fiscal agent.

Investments

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

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

Trenton School District

Notes to the Basic Financial Statements (continued)

Year ended June 30, 2012

3. Deposits and Investments (continued)

The following presents the components of investments held at June 30, 2012:

Investment Type	Fair Value	Investment Maturities Less than 1 year
Mutual Funds	\$ 294,267	\$ 294,267
Money Market Accounts	127,629	127,629
New Jersey Cash Management Fund	1,010,781	1,010,781
Total investments	1,432,677	\$ 1,432,677
Less amounts reported as cash equivalents	(1,138,410)	
Total investments	\$ 294,267	

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

The investments in mutual funds, U.S. treasuries, taxable municipal bonds and corporate bonds are recorded as investments in the student activity agency fund. These investments were donated to the District several years ago and are required by the donor to remain invested in the existing investments.

New Jersey Cash Management Fund

In order to maximize liquidity, the District utilizes the New Jersey Cash Management Fund ("NJCMF"). The NJCMF is administered by the State of New Jersey, Department of the Treasury. It invests pooled monies from various State and non-State agencies in primarily short-term investments. The pooled shares are equal to the value of the District's shares. These investments include: U.S. Treasuries, short-term Commercial Paper, U.S. Agency Bonds, Corporate Bonds, and Certificates of Deposit. Agencies that participate in the NJCMF typically earn returns that mirror short-term investments rates. Monies can be freely added or withdrawn from the NJCMF on a daily basis without penalty. At June 30, 2012, the District's balance was \$1,010,781.

Trenton School District

Notes to the Basic Financial Statements (continued)

Year ended June 30, 2012

3. Deposits and Investments (continued)

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

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

Concentration of Credit Risk: The District places no limit on the amount the District may invest in any one issuer. At June 30, 2012, no more than 5% of the District's investments were in any one security.

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

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

Trenton School District

Notes to the Basic Financial Statements (continued)

Year ended June 30, 2012

4. Capital Assets

The following schedule is a summarization of the governmental activities changes in capital assets for the year ended June 30, 2012.

	Beginning Balance	Increases	Decreases/ Transfers	Ending Balance
Governmental activities:				
Capital assets, not being depreciated:				
Land	\$ 15,354,677			\$ 15,354,677
Total capital assets, not being depreciated	15,354,677			15,354,677
Capital assets, being depreciated:				
Buildings and building improvements	296,503,566	\$465,088		296,968,654
Machinery, equipment and vehicles	12,580,342	521,760	\$(1,291,489)	11,810,613
Total capital assets, being depreciated	309,083,908	986,848	(1,291,489)	308,779,267
Less accumulated depreciation for:				
Buildings and building improvements	57,376,191	6,128,715		63,504,906
Machinery, equipment and vehicles	11,228,258	267,941	(941,785)	10,554,414
Total accumulated depreciation	68,604,449	6,396,656	(941,785)	74,059,320
Total capital assets being depreciated, net	240,479,459	(5,409,808)	(349,704)	234,719,947
Governmental activities capital assets, net	\$ 255,834,136	\$ (5,409,808)	\$ (349,704)	\$ 250,074,624

See Note 12 for additional information.

Depreciation expense for the year ended June 30, 2012 was charged to functions/programs of the District as follows:

Instruction	\$ 3,536,272
Attendance and social work	57,607
Health services	67,160
Other support services	1,346,206
Improvement of instruction	36,611
School library	63,589
Instructional staff training	310
General administration	57,134
School administration	231,812
Central services	83,070
Admin information technology	75,037
Required maintenance	139,868
Operation of plant	496,120
Student transportation	205,860
Total allocated depreciation expense	<u>\$ 6,396,656</u>

Trenton School District

Notes to the Basic Financial Statements (continued)

Year ended June 30, 2012

4. Capital Assets (continued)

The following is a summary of business-type activities capital assets at June 30, 2012:

	Beginning Balance	Increases	Ending Balance
Business-type activities:			
Capital assets, being depreciated:			
Machinery and equipment	\$ 1,097,609	\$ 56,779	\$ 1,154,388
Less accumulated depreciation for:			
Machinery and equipment	678,427	141,627	820,054
Total business-type activities capital assets, net	<u>\$ 419,182</u>	<u>\$ (84,848)</u>	<u>\$ 334,334</u>

5. Long-Term Liabilities

General Obligation Bonds

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

Changes in Long-Term Liabilities

During the year ended June 30, 2012, the following changes occurred in the long-term liabilities:

	Beginning Balance	Additions	Reductions	Ending Balance	Due within One Year
Governmental activities:					
Compensated absences	\$ 16,846,142	\$ 2,748,764	\$ 2,730,904	\$ 16,864,002	\$ 1,148,802
Pension liability	4,710,000		1,090,000	3,620,000	1,145,000
Deferred pension obligation	991,635		991,635		
Obligation for postemployment benefits other than pensions	20,267	143,640	163,907		
Governmental activities- long-term liabilities	<u>\$ 22,568,044</u>	<u>\$ 2,892,404</u>	<u>\$ 4,976,446</u>	<u>\$ 20,484,002</u>	<u>\$ 2,293,802</u>
Business-Type activities:					
Purchase agreement payable	\$ 369,754	\$ 56,779	\$ 80,963	\$ 345,570	\$ 85,306
Business-Type activities long-term liabilities	<u>\$ 369,754</u>	<u>\$ 56,779</u>	<u>\$ 80,963</u>	<u>\$ 345,570</u>	<u>\$ 85,306</u>

Trenton School District

Notes to the Basic Financial Statements (continued)

Year ended June 30, 2012

5. Long-Term Liabilities (continued)

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

Early Retirement Pension Liability

In accordance with New Jersey statutes, on March 13, 2003, the City of Trenton (Type I) issued taxable pension refunding bonds series 2003 B in the amount of \$10,170,000 (interest rates ranging from 1.8% to 4.9%) in order to fund the District's remaining Early Retirement Incentive Plan liability. The bonds are maintained on the records of the City and the District is obligated to make principal and interest payments to the City through the 2016 fiscal year.

The annual requirements of the District are as follows:

Fiscal Year	Principal	Interest	Total
2013	\$ 1,145,000	\$ 701,735	\$ 1,846,735
2014	1,205,000	647,920	1,852,920
2015	1,270,000	590,080	1,860,080
2016		263,925	263,925
Total payments required	<u>\$ 3,620,000</u>	<u>\$ 2,203,660</u>	<u>\$ 5,823,660</u>

6. Pension Plans

Description of Systems

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

Teachers' Pension and Annuity Fund: The Teachers' Pension and Annuity Fund was established in January 1955 under the provisions of N.J.S.A. 18A:66 to provide coverage, including post-retirement health care, to substantially all full-time public school teachers. Membership is mandatory for such

Trenton School District

Notes to the Basic Financial Statements (continued)

Year ended June 30, 2012

6. Pension Plans (continued)

employees and vesting occurs after 10 years of service for pension benefits and 25 years for health care coverage. Members are eligible for retirement at age 55 with an annual benefit generally determined to be 1/55th of the average annual compensation for the highest three fiscal years' compensation for each year of membership during years of creditable service. Early retirement is available to those under age 55 with 25 or more years of credited service. Anyone who retires early and is under age 55 receives retirement benefits as calculated in the above mentioned formula but at a reduced rate (one quarter of one percent for each month the member lacks of attaining age 55).

Public Employees' Retirement System: The Public Employees' Retirement System was established in January 1955 under the provisions of N.J.S.A. 43:15A to provide coverage, including post-retirement health care, to substantially all full-time employees of the State or any county, municipality, school district or public agency, provided the employee is not a member of another State-administered retirement system. Membership is mandatory for such employees and vesting occurs after 8 to 10 years of service and 25 years for health care coverage. Members are eligible for retirement at age 55 with an annual benefit generally determined to be 1/55th of the average annual compensation for the highest three fiscal years' compensation for each year of membership during years of creditable service. Early retirement is available to those under age 55 with 25 or more years of credited service. Anyone who retires early and is under age 55 receives retirement benefits as calculated in the above mentioned formula, but at a reduced rate (one quarter of one percent for each month the member lacks of attaining age 55).

Funding Policy

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

The contribution policy is set by New Jersey State Statutes and contributions are required 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 actuarially determined contribution includes funding for cost-of-living adjustments, noncontributory death benefits, and post-retirement medical premiums. Under current statute the Board is a non-contributing employer of the TPAF.

The District's actuarially determined contributions to PERS for the years ended June 30, 2012, 2011 and 2010 were \$3,038,195, \$3,561,310 and \$2,730,507, respectively, for each of the three years equal to the

Trenton School District

Notes to the Basic Financial Statements (continued)

Year ended June 30, 2012

6. Pension Plans (continued)

required contributions for each year.

In 2009, the State of New Jersey permitted school districts to defer up to 50% of their contributions due in 2009. The District elected this option, resulting in a deferral of \$991,635. This amount was repaid in full during the year-ended June 30, 2012, including interest, resulting in a payment of \$1,358,370.

During the year ended June 30, 2012, in accordance with N.J.S.A. 18A:66-66, the State of New Jersey reimbursed the District \$5,993,077 for the employer's share of social security contributions for TPAF members as calculated on their base salaries and \$7,854,872 for post-retirement pension benefits on behalf of the District. These amounts have been included in the fund financial statements.

7. Post-Retirement Benefits

Other Post-Employment Benefits Other Than Pension - State Health Benefits Program (SHBP)

Plan Description:

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

P.L. 1987, chapter 384 and P.L. 1990, chapter 6 required Teachers' Pension and Annuity Fund (TPAF) and Public Employees' Retirement System (PERS), respectively, to fund post-retirement medical benefits for those State employees who retire after accumulating 25 years of credited service or on a disability retirement. P.L. 2007, chapter 103 amended the law to eliminate the funding of post-retirement medical benefits through the TPAF and PERS. It created separate funds outside of the pension plans for the funding and payment of post-retirement medical benefits for retired educational employees. As of June 30, 2011, there were 93,323 retirees eligible for post-retirement medical benefits. The cost of these benefits is funded through contributions by the State in accordance with P.L. 1994, c.62. Funding of post-retirement medical premiums changed from a pre-funding basis to a pay-as-you-go basis beginning in fiscal year 1994.

Trenton School District

Notes to the Basic Financial Statements (continued)

Year ended June 30, 2012

7. Post-Retirement Benefits (continued)

The State is also responsible for the cost attributable to P.L. 1992, c. 126, which provides free health benefits to members of PERS and the Alternate Benefit Program who retired from a board of education or county college with 25 years of service. The State paid \$144 million toward Chapter 126 benefits for 15,709 eligible retired members in Fiscal Year 2011.

Other Post-Employment Benefits Other Than Pension - State Health Benefits Program (SHBP) (continued)

Funding Policy:

The State will set the contribution rate based on the *annual required contribution of the employers* (ARC), an amount actuarially determined in accordance with parameters of GASB 45. The ARC represents the level of funding that, if paid on an ongoing basis, is projected to cover normal cost each year and amortize any unfunded actuarial liabilities (or funding excess) of the plan over a period not to exceed thirty years. The State's contributions to the SHBP Fund for TPAF retirees' post-retirement benefits on behalf of the District for the years ended June 30, 2012, 2011 and 2010 were \$5,245,506, \$5,755,823, and \$6,077,045 respectively, which equaled the required contributions for each year. The State's contributions to the SHBP Fund for PERS retirees' post-retirement benefits on behalf of the District was not determined or made available by the State of New Jersey.

Other Postemployment Benefits Other Than Pensions – District Plan

In addition to the post-employment health benefit plan offered by the State, the District provides a single employer post-employment health benefits plan for 55 participants that elected to participate in the District's Early Retirement Plan through a single employer defined benefit healthcare plan. The District followed the accounting provisions of GASB Statement No. 45, *Accounting and Financial Reporting by Employers for Postemployment Benefits Other Than Pensions*. This statement established guidelines for reporting costs associated with "other postemployment benefits" (OPEB). OPEB costs are calculated based on plan benefits (other than pensions), that the retired employees and their spouses have accrued as a result of their respective years of employment service.

Plan description. The District's post-employment retirement healthcare benefit plan provides health benefits to all retired District employees and their spouses that elected to participate in the Early Retirement Plan. The Plan is a comprehensive health benefits plan which pays for hospital services, doctor expenses and other medical related necessities which include prescription drugs, and mental health/substance abuse services, subject to provisions and limitations. The District administers the Plan through the State of New Jersey, Department of the Treasury, Division of Pensions and Benefits and has

Trenton School District

Notes to the Basic Financial Statements (continued)

Year ended June 30, 2012

7. Post-Retirement Benefits (continued)

the authority to establish and amend the benefits provisions offered. The Plan is not a separate entity or trust and does not issue stand alone financial statements.

Other Post-Employment Benefits Other Than Pensions - District Plan (continued)

Funding policy. Retiree health care coverage is non-contributory. The District pays 100% of the cost of the retirees' healthcare benefit on a pay-as-you-go basis, which amounted to \$210,928 for the fiscal year ended June 30, 2012.

Annual OPEB cost and net OPEB obligation. The District's annual OPEB cost (expense) is calculated based on the annual required contribution of the employer (ARC), an amount determined in accordance the projected unit credit cost method. The ARC represents a level of funding that, if paid on an ongoing basis, is projected to cover normal costs each year and amortize any unfunded actuarial liabilities (or funding excess) over a period of fifteen years, which represents the estimated remaining life of the Plan. For the fiscal year ended June 30, 2012, the District's annual OPEB cost (expense) of \$143,640 was equal to the ARC and other minor adjustments. The following table shows the components of the District's annual OPEB cost for the year, the amount actually contributed to the Plan and changes in the District's net OPEB obligation (asset) to the Plan:

Annual Required Contribution	\$ 143,833
Interest on unfunded ARC	138
Adjustment of the ARC	<u>(331)</u>
Annual OPEB Cost	143,640
Contributions Made	<u>210,928</u>
Increase (decrease) in net OPEB	(67,288)
Net OPEB obligation - beginning of year	<u>20,267</u>
Net OPEB obligation (asset) - end of year	<u>\$ (47,021)</u>

The District's net OPEB asset is shown as an other asset on the Statement of Net Assets.

Trenton School District

Notes to the Basic Financial Statements (continued)

Year ended June 30, 2012

7. Post-Retirement Benefits (continued)

**Other Post-Employment Benefits Other Than Pensions -
District Plan (continued)**

The District's annual OPEB cost, the percentage of annual OPEB cost, contributed to the Plan, and the net OPEB obligation for the fiscal years ended June 30, 2012, 2011, and 2010 were as follows:

<u>Fiscal Year Ended</u>	<u>Annual OPEB Cost</u>	<u>Percentage of Annual OPEB Cost Contributed</u>	<u>Net OPEB (Asset)/ Obligation</u>
6/30/2012	\$143,640	146.8%	\$(47,021)
6/30/2011	236,901	91.4	20,267
6/30/2010	236,901	140.3	-

Funded status and funding progress. As of June 30, 2012, the accrued liability for benefits was \$1,493,713 and was equal to the unfunded actuarial accrued liability (UAAL) and the actuarial value of assets was \$0.

Valuations of an ongoing plan involve estimates of the value of reported amounts and assumptions about the probability of occurrence of events far in the future. Examples include assumptions about mortality and the healthcare cost trend. Amounts determined regarding the funded status of the Plan and the annual required contributions of the employer are subject to continual revision as actual results are compared with past expectations and new estimates are made about the future. The schedule of funding progress, presented as required supplementary information following the notes to the financial statements, presents multi-year trend information that shows whether the value of plan assets is increasing or decreasing over time relative to the accrued liabilities for benefits.

Methods and assumptions. Projections of benefits for financial reporting purposes are based on the substantive plan (the Plan as understood by the employer and the Plan members) and include the types of benefits provided at the time of each valuation and the historical pattern of benefit costs paid by the employer to that point. The methods and assumptions used include techniques that are designed to reduce the effects of short-term volatility in estimated accrued liabilities and the estimated value of assets, consistent with the long-term perspective of the calculations.

In the June 30, 2012 valuation, the projected unit credit cost method was used. The assumptions include a discount rate of 4% and an annual healthcare cost trend rate beginning at 5.7% and declining to an ultimate rate of 3.8%.

The UAAL is being amortized as a level dollar amount over fifteen years based on the estimated life of the participant group. The remaining amortization period at June 30, 2012 was twelve years.

Trenton School District

Notes to the Basic Financial Statements (continued)

Year ended June 30, 2012

8. Contingent Liabilities

The District participates in numerous state and federal grant programs, which are governed by various rules and regulations of the grantor agencies; therefore, to the extent that the District has not complied with the rules and regulations governing the grants, refunds of any money received may be required and the collectibility of any related receivable at June 30, 2012 may be impaired. In the opinion of the District, there are no significant contingent liabilities relating to compliance with the rules and regulations governing the respective grants; therefore, no provisions have been recorded in the accompanying basic financial statements for such contingencies.

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

9. Risk Management

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

As of June 30, 2012, incurred but not reported (IBNR) worker's compensation claims of \$217,538 have been accrued as a liability based upon an actuary's estimate.

In addition, the District has a limited risk management program for its health insurance and prescription expenses. This activity is reported in the general fund and includes an accrual for incurred but not reported (IBNR) health insurance claims in the amount of \$45,000 as of June 30, 2012.

Changes in the funds incurred but not reported claims liability amount in fiscal years 2012, 2011 and 2010 were:

	Beginning of Year Liability	Current Year Claims and Changes in Estimates	Claim Payments	Balance at End of Year
2011-12	\$273,637	\$ (5,648)	\$ 5,451	\$262,538
2010-11	283,007	2,565	11,935	273,637
2009-10	100,278	722,688	539,959	283,007

Trenton School District

Notes to the Basic Financial Statements (continued)

Year ended June 30, 2012

9. Risk Management (continued)

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

Property and Liability Insurance

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

10. Transfers

The following presents a reconciliation of transfers during the 2012 fiscal year:

Fund	Transfers In	Transfers Out
General Fund	\$ 2,800,632	
Special Revenue Fund		2,800,632
	<u>\$ 2,800,632</u>	<u>\$ 2,800,632</u>

The \$2,800,632 transfer between the General Fund and Special Revenue Fund represents the Special Revenue Fund contribution to the District's school based budgets.

11. Interfund Receivables and Payables

Individual fund interfund receivables and payable balances at June 30, 2012 are as follows:

	Interfund Receivables	Interfund Payables
General Fund	\$ 2,552,650	
Special Revenue Fund		\$ 2,340,044
Capital Projects Fund		92,606
Enterprise Fund – Food Service		120,000
	<u>\$ 2,552,650</u>	<u>\$ 2,552,650</u>

Trenton School District

Notes to the Basic Financial Statements (continued)

Year ended June 30, 2012

11. Interfund Receivables and Payables (continued)

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

12. Construction Financing Act

The District's construction projects are being administered by the New Jersey Schools Development Authority (SDA) under the Educational Facilities Construction Financing Act. As of June 30, 2012, projects have been approved in the amount of \$251,545,127 and \$249,520,885 has been expended in construction on behalf of the District. The SDA is responsible for the funding and management of the projects. The revenues and expenditures associated with these projects are reflected in the Capital Projects Fund (F-1 and F-2).

13. Loan Payable

In accordance with N.J.S.A. 18A:22-44.2, the District received a short term loan to cover the two deferred State aid payments from the State of New Jersey at June 30, 2011 in an amount of \$21,459,027 (interest rate of 4.00%). The loan was for cash flow needs and was repaid on July 7, 2011. No such loan was needed at June 30, 2012.

The following presents the changes from the prior year:

Beginning Balance	Increases	Decreases	Ending Balance
\$ 21,459,027	\$ -	\$ 21,459,027	\$ -

14. Deficit Fund Balances

The District has a deficit fund balance of \$2,802,198 in the Special Revenue Fund as of June 30, 2012 as reported in the fund statements (modified accrual basis). The deficit amount listed above in the Special Revenue fund represents a deficit that was incurred as a direct result of the State of New Jersey's deferral of the District's final two state aid payments.

P.L. 2003, C.97 provides that in the event a state school aid payment(s) is not made available until the following school budget year, districts must record the last state aid payment(s) as revenue, for budget purposes only, in the current school budget year. The bill provides legal authority for school districts to

Trenton School District

Notes to the Basic Financial Statements (continued)

Year ended June 30, 2012

14. Deficit Fund Balances (continued)

recognize this revenue in the current budget year. For intergovernmental transactions, GASB Statement No. 33 requires that recognition (revenues, 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(s) in the subsequent fiscal year, the school district cannot recognize the last state aid payment(s) on the GAAP financial statements until the State records the payable.

15. Deferred Compensation Plans

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

Required Supplementary Information
Part II

Post-Employment Retirement Healthcare Benefit Plan

Trenton School District

Schedule of Funding Progress

Post-Employment Retirement Healthcare Benefit Plan

Year ended June 30, 2012

Actuarial Valuation Date	Actuarial Value of Assets (a)	Actuarial* Accrued Liability (AAL) Level Dollar (b)	Unfunded AAL (UAAL) (b-a)	Funded Ratio (a/b)	Covered** Payroll (c)	Accrued Percentage of Covered Payroll (b-a)/c
June 30, 2010	-	\$2,739,314	\$2,739,314	0%	\$0	0%
June 30, 2011	-	\$2,739,314	\$2,739,314	0%	\$0	0%
June 30, 2012	-	\$1,493,713	\$1,493,713	0%	\$0	0%

* The Actuarial Accrued Liability was calculated using the *Projected Unit Credit Cost Method* as permitted under GASB 45.

** Since there are no active employees of the District that are eligible to participate in the plan, as it relates solely to retirees and the enrollment period has expired, the covered payroll is \$0.

Trenton School District

Schedule of Employer Contributions

Post-Employment Retirement Healthcare Benefit Plan

Year ended June 30, 2012

Fiscal Year Ended	Employer Contributions
6/30/2010	\$332,264
6/30/2011	216,634
6/30/2012	210,928

Required Supplementary Information Part III

Budgetary Comparison Schedules

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

Trenton School District
General Fund

Budgetary Comparison Schedule
(Budgetary Basis)
Year ended June 30, 2012

	Original Budget	Budget Transfers	Final Budget	Actual	Variance Final to Actual
Revenues					
Local sources:					
Local tax levy	\$ 21,115,662		\$ 21,115,662	\$ 21,115,662	
Miscellaneous	980,885		980,885	2,165,492	\$ 1,184,607
Total - local sources	22,096,547		22,096,547	23,281,154	1,184,607
State sources:					
Security Aid	5,166,860	\$ (223,055)	4,943,805	4,943,805	
Adjustment Aid	13,275,688	9,324,193	22,599,881	22,599,881	
Equalization Aid	189,406,692	572,243	189,978,935	189,978,935	
Transportation Aid	2,410,306	80,304	2,490,610	2,490,610	
Special education Aid	7,614,973	279,362	7,894,335	7,894,335	
Other				6,928	6,928
Extraordinary Aid	547,915		547,915	848,969	301,054
Additional Non Public Transportation Aid				32,083	32,083
Reimbursed TPAF post-retirement pension contributions (non-budgeted)				7,854,872	7,854,872
Reimbursed TPAF social security contributions (non-budgeted)				5,993,077	5,993,077
Total - state sources	218,422,434	10,033,047	228,455,481	242,643,495	14,188,014
Federal sources:					
Medicaid reimbursement PL 81-874 (Impact Aid)	369,762		369,762	357,165	(12,597)
Education Jobs Fund	7,553,060	236,623	7,789,683	7,789,683	
Total - federal sources	7,922,822	236,623	8,159,445	8,152,005	(7,440)
Total revenues	248,441,803	10,269,670	258,711,473	274,076,654	15,365,181
Expenditures					
Current:					
Instruction - regular programs:					
Salaries of teachers:					
Kindergarten	3,505,966	197,682	3,703,648	3,385,465	318,183
Grades 1-5	20,542,891	1,449,200	21,992,091	20,549,151	1,442,940
Grades 6-8	7,375,562	(50,026)	7,325,536	6,654,111	671,425
Grades 9-12	14,379,637	(412,876)	13,966,761	12,678,164	1,288,597
Instruction-home instruction:					
Salaries of teachers	285,895		285,895	247,318	38,577
Purchased professional educational services	100,000	436,000	536,000	303,362	232,638
Regular programs - undistributed instruction:					
Other salaries for instruction	1,710,658	246,904	1,957,562	1,762,292	195,270
Purchased professional educational services	80,160	2,288,375	2,368,535	2,009,159	359,376
Purchased professional technical services		114,668	114,668	114,668	
Other purchased services	585,612	4,348	589,960	472,085	117,875
General supplies	1,866,476	1,476,738	3,343,214	2,787,919	555,295
Textbooks	518,806	45,109	563,915	422,521	141,394
Other objects		5,550	5,550	5,476	74
Total regular programs	30,951,663	5,801,672	36,753,335	31,391,691	5,361,644
Special education:					
Cognitive - mild:					
Salaries of teachers	149,383	149,617	299,000	298,294	706
Other salaries for instruction	79,463	62,537	142,000	140,102	1,898
Total cognitive - mild	228,846	212,154	441,000	438,396	2,604
Learning and/or language disabilities:					
Salaries of teachers	1,994,891	205,109	2,200,000	2,178,477	21,523
Other salaries for instruction	955,811	205,935	1,161,746	1,076,661	85,085
Total Learning and/or language disabilities	2,950,702	411,044	3,361,746	3,255,138	106,608
Behavioral disabilities:					
Salaries of teachers	95,000	85,000	180,000	151,179	28,821
Other salaries for instruction	35,000	109,000	144,000	102,601	41,399
Total behavioral disabilities	130,000	194,000	324,000	253,780	70,220

Trenton School District
General Fund

Budgetary Comparison Schedule
(Budgetary Basis)
Year ended June 30, 2012

	Original Budget	Budget Transfers	Final Budget	Actual	Variance Final to Actual
Expenditures (continued)					
Current (continued):					
Special education (continued):					
Multiple disabilities:					
Salaries of teachers	\$ 929,017	\$ (149,617)	\$ 779,400	\$ 691,310	\$ 88,090
Other salaries of instruction	491,846		491,846	369,302	122,544
Total multiple disabilities	1,420,863	(149,617)	1,271,246	1,060,612	210,634
Resource room/resource center:					
Salaries of teachers	6,091,940	887,027	6,978,967	6,764,525	214,442
Other salaries of instruction		212,000	212,000	100,614	111,386
Total resource room/resource center	6,091,940	1,099,027	7,190,967	6,865,139	325,828
Autism:					
Salaries of teachers	219,747	48,085	267,832	264,861	2,971
Other salaries of instruction	215,574	1,709	217,283	217,282	1
Total autism	435,321	49,794	485,115	482,143	2,972
Preschool disabilities - full time:					
Salaries of teachers	382,980	143,020	526,000	523,531	2,469
Other salaries of instruction	438,934	144,066	583,000	531,208	51,792
Total preschool handicapped - part/full time	821,914	287,086	1,109,000	1,054,739	54,261
Total special education	12,079,586	2,103,488	14,183,074	13,409,947	773,127
Bilingual education:					
Salaries	5,506,627		5,506,627	5,062,380	444,247
Other salaries for instruction	328,256	(36,080)	292,176	254,349	37,827
Total bilingual education	5,834,883	(36,080)	5,798,803	5,316,729	482,074
Basic skills/remedial:					
Salaries	270,072	8,812	278,884	278,884	
Other salaries for instruction	112,558	2,442	115,000	113,901	1,099
Total basic skills/remedial	382,630	11,254	393,884	392,785	1,099
School sponsored cocurricular activities:					
Salaries	125,000	29,980	154,980	87,723	67,257
Total school sponsored cocurricular activities	125,000	29,980	154,980	87,723	67,257
School sponsored athletic activities:					
Salaries	704,652	152,523	857,175	759,736	97,439
Purchased services	250,000		250,000	77,901	172,099
Supplies and materials	101,329	107,831	209,160	131,366	77,794
Other objects	82,880		82,880	8,555	74,325
Total school sponsored athletic activities	1,138,861	260,354	1,399,215	977,558	421,657
Other instructional programs:					
Salaries	250,000	(37,192)	212,808	189,481	23,327
Travel		3,166	3,166		3,166
Supplies and materials		31,053	31,053	14,039	17,014
Other objects		5,973	5,973	5,973	
Total other instructional programs	250,000	3,000	253,000	209,493	43,507
Before/after school programs - instruction:					
Salaries	120,000	(120,000)			
Purchased professional & technical services	342,216	(22,000)	320,216	303,877	16,339
Total before/after school programs - instruction	462,216	(142,000)	320,216	303,877	16,339
Before/after school programs - support services:					
Salaries	203,680	22,000	225,680	225,267	413
Total before/after school programs - support services	203,680	22,000	225,680	225,267	413
Summer school - instruction:					
Salaries of teachers	60,160		60,160	55,530	4,630
Total summer school - instruction	60,160		60,160	55,530	4,630
Instructional alternative education program - instruction:					
Salaries of teachers		875,273	875,273	503,097	372,176
Purchased professional and technical services	351,750	9,004	360,754	9,004	351,750
Supplies and materials		109,896	109,896	103,625	6,271
Textbooks		20,000	20,000	9,739	10,261
Total instructional alternative education program - instruction	351,750	1,014,173	1,365,923	625,465	740,458
Alternative education program - support services:					
Salaries		585,984	585,984	497,499	88,485
Purchased professional and technical services		35,000	35,000		35,000
Purchased services		7,760	7,760	5,760	2,000
Supplies and materials		34,509	34,509	33,701	808
Other objects		2,903	2,903	2,084	819
Total alternative education program - support services		666,156	666,156	539,044	127,112
Other supplemental/at-risk programs - instruction:					
Salaries of teachers	1,516,200		1,516,200	1,310,287	205,913
Salaries of reading specialists	844,100	(844,100)			
Total other supplemental/at-risk programs - instruction	2,360,300	(844,100)	1,516,200	1,310,287	205,913
Total - instruction	74,200,729	8,889,897	83,090,626	74,845,396	8,245,230

Trenton School District
General Fund

Budgetary Comparison Schedule
(Budgetary Basis)
Year ended June 30, 2012

	Original Budget	Budget Transfers	Final Budget	Actual	Variance Final to Actual
Expenditures (continued)					
Current (continued):					
Undistributed expenditures:					
Instruction:					
Tuition to other school districts in the state-regular		\$ 1,085,215	\$ 1,085,215	\$ 960,608	\$ 124,607
Tuition to other school districts in the state-special		1,077,290	1,077,290	910,867	166,423
Tuition to county vocational-regular	\$ 1,131,072	(1,075,259)	55,813	1,944	53,869
Tuition to county spec. svcs. & rd	17,194,180	1,077,838	18,272,018	18,262,839	9,179
Tuition to private school - disabled in state	12,093,687	(3,862,181)	8,231,506	5,888,613	2,342,893
Tuition to private school - disabled out state		401,012	401,012	382,807	18,205
Tuition to state facilities	3,359,286	(1,000,000)	2,359,286	2,318,248	41,038
Tuition - other	1,940,000	57,201	1,997,201	1,883,340	113,861
Total undistributed expenditures - instruction	35,718,225	(2,238,884)	33,479,341	30,609,266	2,870,075
Attendance and social work services:					
Salaries	1,010,295	(54,198)	956,097	925,213	30,884
Salaries of Family Liaisons/Comm Parent Inv. Specialists	557,207	141,457	698,664	674,067	24,597
Purchased professional and technical services	365,240	(214,606)	150,634	89,350	61,284
Other purchased services	135,520	(51,717)	83,803	73,108	10,695
Supplies and material	25,000	14,458	39,458	36,700	2,758
Other objects		2,642	2,642	2,642	
Total attendance and social work services	2,093,262	(161,964)	1,931,298	1,801,080	130,218
Health services:					
Salaries	2,123,621	164,718	2,288,339	2,005,289	283,050
Purchased professional and technical services	67,988	(65)	67,923	57,103	10,820
Other purchased services	2,200		2,200		2,200
Supplies and materials	39,642	642	40,284	36,573	3,711
Other objects		800	800	800	
Total health services	2,233,451	166,095	2,399,546	2,099,765	299,781
Speech, OT, PT & related services:					
Salaries	1,694,540		1,694,540	1,543,539	151,001
Purchased professional - educational services		149,100	149,100	130,160	18,940
Total speech, OT, PT & related services	1,694,540	149,100	1,843,640	1,673,699	169,941
Other support services students - extra services					
Purchased professional - educational services	500,000	811,225	1,311,225	1,310,225	1,000
Total other support services students - extra services	500,000	811,225	1,311,225	1,310,225	1,000
Guidance:					
Salaries of other professional staff	2,887,191	257,976	3,145,167	2,974,844	170,323
Other salaries	923,115	237,349	1,160,464	998,730	161,734
Total guidance	3,810,306	495,325	4,305,631	3,973,574	332,057
Child study teams:					
Salaries of other prof. staff	3,499,337	21,312	3,520,649	3,296,205	224,444
Salaries secretary/clerical assts.	247,032		247,032	199,944	47,088
Other salaries	108,607	15,258	123,865	123,865	
Purchased prof. ed. services	492,248	580,164	1,072,412	687,019	385,393
Other purchased professional and technical services	21,317	50,000	71,317	69,197	2,120
Other purchased services	10,000	6,497	16,497	2,906	13,591
Supplies and materials	25,000	12,584	37,584	37,584	
Other objects		2,400	2,400	2,400	
Total child study teams	4,403,541	688,215	5,091,756	4,419,120	672,636
Improvement of instructional services:					
Salaries of supervisors of instruction	821,473	(197,100)	624,373	461,371	163,002
Salaries of other professional staff	345,195	(245,000)	100,195	98,515	1,680
Salaries of secretarial and clerical assistants	56,100	21,347	77,447	77,251	196
Salaries of Facilitators, Math & Literacy Coaches		804,000	804,000	108,000	696,000
Purchased prof. ed. services	50,000	349,500	399,500	374,526	24,974
Other purchased services	150,000	(150,000)			
Supplies and materials	16,508	101,358	117,866	19,007	98,859
Other objects		5,957	5,957	5,957	
Total improvement of instructional services	1,439,276	690,062	2,129,338	1,144,627	984,711
Educational media/library services:					
Salaries	1,893,177	112,988	2,006,165	1,753,160	253,005
Supplies and materials	256,443	16,824	273,267	234,933	38,334
Total educational media/library services	2,149,620	129,812	2,279,432	1,988,093	291,339
Instructional staff training services:					
Other salaries		46,180	46,180	9,514	36,666
Other purchased services		1,172	1,172	172	1,000
Total instructional staff training services		47,352	47,352	9,686	37,666
Support services - general administration:					
Salaries	323,606	170,907	494,513	454,954	39,559
Legal services	450,000	400,000	850,000	472,702	377,298
Audit fees	198,000	2,000	200,000	172,000	28,000
Other purchased professional services		20,000	20,000	20,000	
Purchased tech. services		10,000	10,000	750	9,250
Communications/telephone	630,000		630,000	515,496	114,504
BOE other purchased services		3,000	3,000	2,808	192
Other purchased services	10,000	22,800	32,800	10,252	22,548
General supplies	8,000	5,000	13,000	9,974	3,026
BOE in-house training/meeting supplies	9,000	(2,000)	7,000	4,412	2,588
Miscellaneous expenditures	17,000	4,500	21,500	11,745	9,755
Judgments against the school district	100,000		100,000	84,517	15,483
BOE membership dues and fees	30,000		30,000	26,663	3,337
Total support services - general administration	1,775,606	636,207	2,411,813	1,786,273	625,540

Trenton School District
General Fund

Budgetary Comparison Schedule
(Budgetary Basis)
Year ended June 30, 2012

	Original Budget	Budget Transfers	Final Budget	Actual	Variance Final to Actual
Expenditures (continued)					
Current (continued):					
Undistributed expenditures (continued):					
Central services:					
Salaries	\$ 2,326,083	\$ 220,888	\$ 2,546,971	\$ 2,273,497	\$ 273,474
Purchased professional services	40,000	231,400	271,400	67,736	203,664
Purchased technical services	95,000	43,800	138,800	107,672	31,128
Miscellaneous purchased services	95	65,800	65,895	42,738	23,157
Supplies and materials	65,000	67,000	132,000	84,868	47,132
Miscellaneous expenditures	116,000	(2,000)	114,000	20,659	93,341
Total central services	2,642,178	626,888	3,269,066	2,597,170	671,896
Admin. Information technology:					
Salaries	860,563	174,712	1,035,275	1,028,179	7,096
Purchased professional services	802,542	(306,000)	496,542	477,369	19,173
Purchased technical services	110,000	102,116	212,116	50,455	161,661
Other purchased services	8,800	728,219	737,019	736,811	208
Supplies and materials	75,000	6,078	81,078	50,808	30,270
Other objects		2,400	2,400	2,400	
Total admin. Information technology	1,856,905	707,525	2,564,430	2,346,022	218,408
Support services - school administration:					
Salaries of principals/asst. principals/prgm. directors	4,872,672	815,896	5,688,568	5,212,165	476,403
Salaries secretary/clerical assts.	1,874,362	212,232	2,086,594	1,906,117	180,477
Other salaries		10,080	10,080	10,021	59
Other purchased services	87,070	8,344	95,414	49,125	46,289
Supplies and materials	115,398	(4,172)	111,226	70,136	41,090
Total support services - school administration	6,949,502	1,042,380	7,991,882	7,247,564	744,318
Required maintenance for school facilities:					
Salaries	1,710,354	771,322	2,481,676	2,379,846	101,830
Cleaning, repair & maint. services	375,000	800,000	1,175,000	998,651	176,349
General supplies	845,000	391,588	1,236,588	952,174	284,414
Other objects	48,500		48,500	42,295	6,205
Total required maintenance for school facilities	2,978,854	1,962,910	4,941,764	4,372,966	568,798
Custodial services:					
Salaries	495,862	6,421,532	6,917,394	5,984,142	933,252
Cleaning, repair & maintenance services	4,812,746	(4,311,000)	501,746	340,466	161,280
Other purchased property services	640,000	(63,604)	576,396	536,000	40,396
Insurance	1,879,329	(15,000)	1,864,329	1,317,803	546,526
Misc. purchased services	150,000	1,000	151,000	58,424	92,576
General supplies	750,000	(350,000)	400,000	396,387	3,613
Energy (electricity)	6,109,000	(980,300)	5,128,700	4,115,888	1,012,812
Total custodial services	14,836,937	702,628	15,539,565	12,749,110	2,790,455
Care and upkeep of grounds:					
Salaries		86,684	86,684	86,684	
Total care and upkeep of grounds		86,684	86,684	86,684	
Security:					
Salaries					
Purchased prof. & tech. services	3,300,000	(621,648)	2,678,352	2,675,356	2,996
Total security	3,300,000	(621,648)	2,678,352	2,675,356	2,996
Student transportation services:					
Salaries for pupil trans. - (home to sch.) -Reg	219,748	(160,070)	59,678	54,127	5,551
Other purchased professional and technical services	100,000	5,470	105,470	105,470	
Cleaning, repair & maint. services		12,697	12,697	2,067	10,630
Contracted serv. (Sp Ed Stds) - vendor	5,000,000	(3,047,898)	1,952,102	1,909,409	42,693
Contr. serv. (between home & sch.) - vendors		512,000	512,000	501,246	10,754
Contracted serv. (home to sch.) - joint agrmnts		3,379,976	3,379,976	3,323,643	56,333
Contr. serv. Aid in lieu of payments-NonPublic	150,000		150,000	143,337	6,663
Misc. purchased serv. transportation	200,000		200,000	199,990	10
Supplies and materials	5,000		5,000	2,461	2,539
Total student transportation services	5,779,348	923,082	6,702,430	6,436,184	266,246
Personnel services - unallocated employee benefits:					
Social security contr. - other	3,000,000		3,000,000	2,590,789	409,211
Other retirement contr. - PERS	3,196,419		3,196,419	3,038,195	158,224
Other retirement contributions - ERIP	1,841,875		1,841,875	1,841,875	
Other retirement contributions - deferred PERS payment	151,739	1,206,631	1,358,370	1,358,370	
Unemployment	2,456,142	(600,000)	1,856,142	1,311,752	544,390
Workers compensation	2,864,911		2,864,911	1,840,153	1,024,758
Health benefits	31,544,467	1,410,836	32,955,303	28,876,350	4,078,953
Tuition reimbursement	595,926		595,926	258,491	337,435
Other employee benefits	4,694,183	600,000	5,294,183	5,262,963	31,220
Total personnel services - unallocated employee benefits	50,345,662	2,617,467	52,963,129	46,378,938	6,584,191

Trenton School District
General Fund

Budgetary Comparison Schedule
(Budgetary Basis)
Year ended June 30, 2012

	Original Budget	Budget Transfers	Final Budget	Actual	Variance Final to Actual
Expenditures (continued)					
On-behalf payments:					
Reimbursed TPAF post-retirement pension contributions				\$ 7,854,872	\$ (7,854,872)
Reimbursed TPAF social security contributions				5,993,077	(5,993,077)
Total on-behalf payments				13,847,949	(13,847,949)
Total undistributed expenditures	\$ 144,507,213	\$ 9,460,461	\$ 153,967,674	\$ 149,553,351	\$ 4,414,323
Total expenditures - current	218,707,942	18,350,358	237,058,300	224,398,747	12,659,553
Capital outlay:					
Equipment:					
Regular programs - instruction:					
Grades 1-5	30,000		30,000	9,108	20,892
Grades 9-12	10,000	3,210	13,210	5,085	8,125
Undistributed expenditures:					
Other support services - students special		65,259	65,259	65,259	
Support services - instructional staff	10,000		10,000		10,000
Central services	22,000		22,000		22,000
Admin. Information technology		55,135	55,135	55,135	
Required maintenance for school facilities	28,860	178,400	207,260	171,574	35,686
Custodial services		50,000	50,000	43,140	6,860
Care and upkeep of grounds		19,200	19,200	15,880	3,320
Athletics		2,213	2,213		
Total equipment	100,860	373,417	474,277	367,394	106,883
Facilities acquisition and construction services:					
Construction services		987,711	987,711	7,412	980,299
Total facilities acquisition and construction svcs.		987,711	987,711	7,412	980,299
Total capital outlay	100,860	1,361,128	1,461,988	374,806	1,087,182
Special schools:					
Accredited evening/adult/post grad.- instruction:					
Salaries of teachers	94,000		94,000	86,765	7,235
Total acc. evening/adult/post grad.- instruction	94,000		94,000	86,765	7,235
Total special schools	94,000		94,000	86,765	7,235
Transfer of funds to charter schools	36,137,819	(9,118,089)	27,019,730	23,361,258	3,658,472
Total expenditures	255,040,621	10,593,397	265,634,018	248,221,576	17,412,442
(Deficiency) excess of revenues (under) over expenditures	(6,598,818)	(323,727)	(6,922,545)	25,855,078	32,777,623
Other financing sources (uses):					
Transfer in - Contribution to school based budgets - GF	83,017,378	6,835,193	89,852,571	80,048,812	(9,803,759)
Transfer in - Contribution to school based budgets - SRF	2,821,651	323,727	3,145,378	2,800,632	(344,746)
Transfer out - Contribution to school based budgets	(83,017,378)	(6,835,193)	(89,852,571)	(80,048,812)	9,803,759
Total other financing sources (uses)	2,821,651	323,727	3,145,378	2,800,632	(344,746)
(Deficiency) excess of revenues (under) over expenditures and other financing sources (uses)	(3,777,167)	-	(3,777,167)	28,655,710	32,432,877
Fund balances, July 1	9,162,438	-	9,162,438	9,162,438	-
Fund balances, June 30	\$ 5,385,271	\$ -	\$ 5,385,271	\$ 37,818,148	\$ 32,432,877
Recapitulation of fund balance:					
Restricted for:					
Excess surplus designated for subsequent years - restricted				\$ 145,592	
Excess surplus - current year - restricted				16,012,868	
Maintenance reserve				10,000,000	
Assigned:					
Year end encumbrances				1,455,412	
Subsequent year's expenditures				5,239,679	
Unassigned				4,964,597	
Fund balance (C-1)				37,818,148	
Reconciliation to Government Funds Statements GAAP:					
Last state aid payments not recognized on GAAP basis				(20,661,612)	
Fund balance per Government Funds (GAAP) (B-2)				\$ 17,156,536	

Trenton School District
General Fund

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

Year ended June 30, 2012
(Budgetary Basis)

	Original Budget			Budget Transfers			Final Budget			Expended		
	Operating Fund	Blended Resource Fund 15	Total General Fund	Operating Fund	Blended Resource Fund 15	Total General Fund	Operating Fund	Blended Resource Fund 15	Total General Fund	Operating Fund	Blended Resource Fund 15	Total General Fund
	Funds 11-13 and 18	Fund 15	Fund	Funds 11-13 and 18	Fund 15	Fund	Funds 11-13 and 18	Fund 15	Fund	Funds 11-13 and 18	Fund 15	Fund
Revenues												
Local sources:												
Local tax levy	\$ 21,115,662		\$ 21,115,662				\$ 21,115,662		\$ 21,115,662	\$ 21,115,662		\$ 21,115,662
Miscellaneous	980,885		980,885				980,885		980,885	2,165,492		2,165,492
Total - local sources	22,096,547		22,096,547				22,096,547		22,096,547	23,281,154		23,281,154
State sources:												
Security Aid	5,166,860		5,166,860	\$ (223,055)		\$ (223,055)	4,943,805		4,943,805	4,943,805		4,943,805
Adjustment Aid	13,275,688		13,275,688	9,324,193		9,324,193	22,599,881		22,599,881	22,599,881		22,599,881
Equalization Aid	189,406,692		189,406,692	572,243		572,243	189,978,935		189,978,935	189,978,935		189,978,935
Transportation Aid	2,410,306		2,410,306	80,304		80,304	2,490,610		2,490,610	2,490,610		2,490,610
Special education Aid	7,614,973		7,614,973	279,362		279,362	7,894,335		7,894,335	7,894,335		7,894,335
Other										6,928		6,928
Extraordinary Aid	547,915		547,915				547,915		547,915	848,969		848,969
Additional Non Public Transportation Aid										32,083		32,083
Reimbursed TPAF post-retirement pension contributions (non-budgeted)										7,854,872		7,854,872
Reimbursed TPAF social security contributions (non-budgeted)										5,993,077		5,993,077
Total - state sources	218,422,434		218,422,434	10,033,047		10,033,047	228,455,481		228,455,481	242,643,495		242,643,495
Federal sources:												
Medicaid reimbursement	369,762		369,762				369,762		369,762	357,165		357,165
PL 81-874 (Impact Aid)										5,157		5,157
Education Jobs Fund	7,553,060		7,553,060	236,623		236,623	7,789,683		7,789,683	7,789,683		7,789,683
Total - federal sources	7,922,822		7,922,822	236,623		236,623	8,159,445		8,159,445	8,152,005		8,152,005
Total revenues	248,441,803		248,441,803	10,269,670		10,269,670	258,711,473		258,711,473	274,076,654		274,076,654
Expenditures												
Current:												
Instruction - regular programs:												
Salaries of teachers:												
Kindergarten		\$ 3,505,966	3,505,966		\$ 197,682	197,682		\$ 3,703,648	3,703,648		\$ 3,385,465	3,385,465
Grades 1-5	660,000	19,882,891	20,542,891	(5,000)	1,454,200	1,449,200	655,000	21,337,091	21,992,091	618,100	19,931,051	20,549,151
Grades 6-8	420,000	6,955,562	7,375,562	(325,000)	274,974	(50,026)	95,000	7,230,536	7,325,536	64,826	6,589,285	6,654,111
Grades 9-12	600,000	13,779,637	14,379,637	(378,721)	(34,155)	(412,876)	221,279	13,745,482	13,966,761	186,375	12,491,789	12,678,164
Instruction-home instruction:												
Salaries of teachers	285,895		285,895				285,895		285,895	247,318		247,318
Purchased professional educational services	100,000		100,000	436,000		436,000	536,000		536,000	303,362		303,362
Regular programs - undistributed instruction:												
Other salaries for instruction		1,710,658	1,710,658	100,000	146,904	246,904	100,000	1,857,562	1,957,562	77,000	1,685,292	1,762,292
Purchased professional educational services		80,160	80,160	2,203,502	84,873	2,288,375	2,203,502	165,033	2,368,535	1,903,981	105,178	2,009,159
Purchased professional technical services					114,668	114,668		114,668	114,668		114,668	114,668
Other purchased services		585,612	585,612		4,348	4,348		589,960	589,960		472,085	472,085
General supplies		1,866,476	1,866,476	46,316	1,430,422	1,476,738	46,316	3,296,898	3,343,214	46,316	2,741,603	2,787,919
Textbooks		518,806	518,806		45,109	45,109		563,915	563,915		422,521	422,521
Other objects					5,550	5,550		5,550	5,550		5,476	5,476
Total regular programs	2,065,895	48,885,768	50,951,663	2,077,097	3,724,575	5,801,672	4,142,992	52,610,343	56,753,335	3,447,278	47,944,413	51,391,691

Trenton School District
General Fund

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

Year ended June 30, 2012
(Budgetary Basis)

	Original Budget			Budget Transfers			Final Budget			Expended		
	Operating Fund Funds 11-13 and 18	Blended Resource Fund 15	Total General Fund	Operating Fund Funds 11-13 and 18	Blended Resource Fund 15	Total General Fund	Operating Fund Funds 11-13 and 18	Blended Resource Fund 15	Total General Fund	Operating Fund Funds 11-13 and 18	Blended Resource Fund 15	Total General Fund
Expenditures (continued)												
Current (continued):												
Special education (continued):												
Cognitive - mild:												
Salaries of teachers	\$ 149,383		\$ 149,383	\$ 149,617		\$ 149,617	\$ 299,000		\$ 299,000	\$ 298,294		\$ 298,294
Other salaries of instruction	79,463		79,463	62,537		62,537	142,000		142,000	140,102		140,102
Total cognitive - mild	228,846		228,846	212,154		212,154	441,000		441,000	438,396		438,396
Learning and/or language disabilities:												
Salaries of teachers	1,994,891		1,994,891	205,109		205,109	2,200,000		2,200,000	2,178,477		2,178,477
Other salaries of instruction	955,811		955,811	205,935		205,935	1,161,746		1,161,746	1,076,661		1,076,661
Total learning and/or language disabilities	2,950,702		2,950,702	411,044		411,044	3,361,746		3,361,746	3,255,138		3,255,138
Behavioral disabilities:												
Salaries of teachers	95,000		95,000	85,000		85,000	180,000		180,000	151,179		151,179
Other salaries of instruction	35,000		35,000	109,000		109,000	144,000		144,000	102,601		102,601
Total behavioral disabilities	130,000		130,000	194,000		194,000	324,000		324,000	253,780		253,780
Multiple disabilities:												
Salaries of teachers	929,017		929,017	(149,617)		(149,617)	779,400		779,400	691,310		691,310
Other salaries of instruction	491,846		491,846				491,846		491,846	369,302		369,302
Total multiple disabilities	1,420,863		1,420,863	(149,617)		(149,617)	1,271,246		1,271,246	1,060,612		1,060,612
Resource room/resource center:												
Salaries of teachers	6,091,940		6,091,940	887,027		887,027	6,978,967		6,978,967	6,764,525		6,764,525
Other salaries of instruction	35,000		35,000	212,000		212,000	212,000		212,000	100,614		100,614
Total resource room/resource center	6,091,940		6,091,940	1,099,027		1,099,027	7,190,967		7,190,967	6,865,139		6,865,139
Autism:												
Salaries of teachers	219,747		219,747	48,085		48,085	267,832		267,832	264,861		264,861
Other salaries of instruction	215,574		215,574	1,709		1,709	217,283		217,283	217,282		217,282
Total autism	435,321		435,321	49,794		49,794	485,115		485,115	482,143		482,143
Preschool disabilities - full time:												
Salaries of teachers	382,980		382,980	143,020		143,020	526,000		526,000	523,531		523,531
Other salaries of instruction	438,934		438,934	144,066		144,066	583,000		583,000	531,208		531,208
Total preschool disabilities - full time	821,914		821,914	287,086		287,086	1,109,000		1,109,000	1,054,739		1,054,739
Total special education	12,079,586		12,079,586	2,103,488		2,103,488	14,183,074		14,183,074	13,409,947		13,409,947
Bilingual education:												
Salaries	5,506,627		5,506,627				5,506,627		5,506,627	5,062,380		5,062,380
Other salaries of instruction	328,256		328,256	(36,080)		(36,080)	292,176		292,176	254,349		254,349
Total bilingual education	5,834,883		5,834,883	(36,080)		(36,080)	5,798,803		5,798,803	5,316,729		5,316,729
Basic skills/remedial:												
Salaries of teachers	270,072		270,072	8,812		8,812	278,884		278,884	278,884		278,884
Other salaries of instruction	112,558		112,558	2,442		2,442	115,000		115,000	113,901		113,901
Total basic skills/remedial	382,630		382,630	11,254		11,254	393,884		393,884	392,785		392,785
School sponsored cocurricular activities:												
Salaries	125,000		125,000	(125,000)	\$ 154,980	29,980		\$ 154,980	154,980		\$ 87,723	87,723
Total school sponsored cocurricular activities	125,000		125,000	(125,000)	154,980	29,980		154,980	154,980		87,723	87,723
School sponsored athletic activities:												
Salaries	704,652		704,652	152,523		152,523	857,175		857,175	759,736		759,736
Purchased services	250,000		250,000				250,000		250,000	77,901		77,901
Supplies and materials	101,329		101,329	107,831		107,831	209,160		209,160	131,366		131,366
Other objects	82,880		82,880				82,880		82,880	8,555		8,555
Total school sponsored athletic activities	1,138,861		1,138,861	260,354		260,354	1,399,215		1,399,215	977,558		977,558
Other instructional programs:												
Salaries	250,000		250,000	(37,192)		(37,192)	212,808		212,808	189,481		189,481
Travel	3,166		3,166	3,166		3,166	3,166		3,166			
Supplies and materials				31,053		31,053	31,053		31,053	14,039		14,039
Other objects				5,973		5,973	5,973		5,973	5,973		5,973
Total other instructional programs	250,000		250,000	3,000		3,000	253,000		253,000	209,493		209,493

Trenton School District
General Fund

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

Year ended June 30, 2012
(Budgetary Basis)

	Original Budget			Budget Transfers			Final Budget			Expended		
	Operating Fund Funds 11-13 and 18	Blended Resource Fund 15	Total General Fund	Operating Fund Funds 11-13 and 18	Blended Resource Fund 15	Total General Fund	Operating Fund Funds 11-13 and 18	Blended Resource Fund 15	Total General Fund	Operating Fund Funds 11-13 and 18	Blended Resource Fund 15	Total General Fund
Expenditures (continued)												
Current (continued):												
Before/after school programs - instruction:												
Salaries	\$ 120,000		\$ 120,000	\$ (120,000)		\$ (120,000)	\$ 320,216		\$ 320,216	\$ 303,877		\$ 303,877
Purchased professional & technical services	342,216		342,216	(22,000)		(22,000)	320,216		320,216	303,877		303,877
Total before/after school programs - instruction	462,216		462,216	(142,000)		(142,000)	320,216		320,216	303,877		303,877
Before/after school programs - support services:												
Salaries	203,680		203,680	22,000		22,000	225,680		225,680	225,267		225,267
Total before/after school programs - support services	203,680		203,680	22,000		22,000	225,680		225,680	225,267		225,267
Summer school - instruction:												
Salaries of teachers	60,160		60,160				60,160		60,160	55,530		55,530
Total summer school - instruction	60,160		60,160				60,160		60,160	55,530		55,530
Alternative education program - instruction:												
Salaries of teachers				\$ 875,273		875,273		\$ 875,273	875,273	\$ 503,097		503,097
Purchased professional and technical services	351,750		351,750	9,004		9,004	351,750	9,004	360,754	9,004		9,004
Supplies and materials				109,896		109,896		109,896	109,896	103,625		103,625
Textbooks				20,000		20,000		20,000	20,000	9,739		9,739
Total alternative education program - instruction	351,750		351,750	1,014,173		1,014,173	351,750	1,014,173	1,363,923	625,465		625,465
Alternative education program - support services:												
Salaries				585,984		585,984		585,984	585,984		497,499	497,499
Purchased professional and technical services				35,000		35,000		35,000	35,000			35,000
Purchased services				7,760		7,760		7,760	7,760	5,760		5,760
Supplies and materials				34,509		34,509		34,509	34,509	33,701		33,701
Other objects				2,903		2,903		2,903	2,903	2,084		2,084
Total alternative education program - support services				666,156		666,156		666,156	666,156	539,044		539,044
Other supplemental/at-risk programs - instruction												
Salaries of teachers	1,516,200		1,516,200				1,516,200		1,516,200	1,310,287		1,310,287
Salaries of reading specialists	844,100		844,100	(844,100)		(844,100)						
Total other supplemental/at-risk programs - instruction	2,360,300		2,360,300	(844,100)		(844,100)	1,516,200		1,516,200	1,310,287		1,310,287
Total - instruction	\$ 25,314,961	\$ 48,883,768	\$ 74,200,729	\$ 3,330,013	\$ 5,559,884	\$ 8,889,897	\$ 28,644,974	\$ 54,445,652	\$ 83,090,626	\$ 25,648,751	\$ 49,196,645	\$ 74,845,396
Undistributed expenditures:												
Instruction:												
Tuition to other school districts in the state-regular				1,085,215		1,085,215	1,085,215		1,085,215	960,608		960,608
Tuition to other school districts in the state-special				1,077,290		1,077,290	1,077,290		1,077,290	910,867		910,867
Tuition to county vocational-regular	1,131,072		1,131,072	(1,075,259)		(1,075,259)	55,813		55,813	1,944		1,944
Tuition to county spec. svcs. & rda	17,194,180		17,194,180	1,077,838		1,077,838	18,272,018		18,272,018	18,262,839		18,262,839
Tuition to private school - disabled in state	12,093,687		12,093,687	(3,862,181)		(3,862,181)	8,231,506		8,231,506	5,888,613		5,888,613
Tuition to private school - disabled out state				401,012		401,012	401,012		401,012	382,807		382,807
Tuition to state facilities	3,359,286		3,359,286	(1,000,000)		(1,000,000)	2,359,286		2,359,286	2,318,248		2,318,248
Tuition - other	1,940,000		1,940,000	57,201		57,201	1,997,201		1,997,201	1,883,340		1,883,340
Total undistributed expenditures - instruction	35,718,225		35,718,225	(2,238,884)		(2,238,884)	33,479,341		33,479,341	30,609,266		30,609,266
Attendance and social work services:												
Salaries	866,888	143,407	1,010,295	7,802	(62,000)	(54,198)	874,690	81,407	956,097	844,327	80,886	925,213
Salaries of Family Liaisons/Comm Parent Inv. Specialists	49,596	507,611	557,207	67,000	74,457	141,457	116,596	582,068	698,664	107,171	566,896	674,067
Purchased professional and technical services	260,240	105,000	365,240	(199,606)	(15,000)	(214,606)	60,634	90,000	150,634	54,350	35,000	89,350
Other purchased services	135,520		135,520	(51,717)		(51,717)	83,803		83,803	73,108		73,108
Supplies and materials	25,000		25,000	14,458		14,458	39,458		39,458	36,700		36,700
Other objects				2,642		2,642	2,642		2,642	2,642		2,642
Total attendance and social work services	1,337,244	756,018	2,093,262	(159,421)	(2,543)	(161,964)	1,177,823	753,475	1,931,298	1,118,298	682,782	1,801,080
Health services:												
Salaries	186,122	1,937,499	2,123,621	100,000	64,718	164,718	286,122	2,002,217	2,288,339	200,638	1,804,651	2,005,289
Purchased professional and technical services	67,988		67,988	(65)		(65)	67,923		67,923	57,103		57,103
Other purchased services	2,200		2,200				2,200		2,200			2,200
Supplies and materials	25,000	14,642	39,642	(735)	1,377	642	24,265	16,019	40,284	24,263	12,310	36,573
Other objects				800		800	800		800	800		800
Total health services	281,310	1,952,141	2,233,451	100,000	66,095	166,095	381,310	2,018,236	2,399,546	282,804	1,816,961	2,099,765
Speech, OT, PT & related services:												
Salaries	1,694,540		1,694,540				1,694,540		1,694,540	1,543,539		1,543,539
Purchased professional - educational services				149,100		149,100	149,100		149,100	130,160		130,160
Total speech, OT, PT & related services	1,694,540		1,694,540	149,100		149,100	1,843,640		1,843,640	1,673,699		1,673,699
Other support services students - extra services												
Purchased professional - educational services	500,000		500,000	811,225		811,225	1,311,225		1,311,225	1,310,225		1,310,225
Total other support services students - extra services	500,000		500,000	811,225		811,225	1,311,225		1,311,225	1,310,225		1,310,225
Guidance:												
Salaries of other professional staff		2,887,191	2,887,191		257,976	257,976		3,145,167	3,145,167		2,974,844	2,974,844
Other salaries		923,115	923,115		237,349	237,349		1,160,464	1,160,464		998,730	998,730
Total guidance		3,810,306	3,810,306		495,325	495,325		4,305,631	4,305,631		3,973,574	3,973,574

Trenton School District
General Fund

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

Year ended June 30, 2012
(Budgetary Basis)

	Original Budget			Budget Transfers			Final Budget			Expended		
	Operating Fund Funds 11-13 and 18	Blended Resource Fund 15	Total General Fund	Operating Fund Funds 11-13 and 18	Blended Resource Fund 15	Total General Fund	Operating Fund Funds 11-13 and 18	Blended Resource Fund 15	Total General Fund	Operating Fund Funds 11-13 and 18	Blended Resource Fund 15	Total General Fund
Expenditures (continued)												
Current (continued):												
Undistributed expenditures (continued):												
Child study teams:												
Salaries of other prof. staff	\$ 3,499,337		\$ 3,499,337	\$ 21,312		\$ 21,312	\$ 3,520,649		\$ 3,520,649	\$ 3,296,205		\$ 3,296,205
Salaries secretary/clerical assts.	247,032		247,032				247,032		247,032	199,944		199,944
Other salaries	108,607		108,607	15,258		15,258	123,865		123,865	123,865		123,865
Purchased professional educational services	492,248		492,248	580,164		580,164	1,072,412		1,072,412	687,019		687,019
Other purchased professional and technical services	21,317		21,317	50,000		50,000	71,317		71,317	69,197		69,197
Miscellaneous purchased services	10,000		10,000	6,497		6,497	16,497		16,497	2,906		2,906
Supplies and materials	25,000		25,000	12,584		12,584	37,584		37,584	37,584		37,584
Other objects				2,400		2,400	2,400		2,400	2,400		2,400
Total child study teams	4,403,541		4,403,541	688,215		688,215	5,091,756		5,091,756	4,419,120		4,419,120
Improvement of instructional services:												
Salaries of supervisors of instruction	821,473		821,473	(197,100)		(197,100)	624,373		624,373	461,371		461,371
Salaries of other professional staff	145,000	\$ 200,195	345,195	(145,000)	\$ (100,000)	(245,000)	100,195	\$ 100,195	100,195	\$ 98,515		98,515
Salaries of secretarial and clerical assistants	56,100		56,100	21,347		21,347	77,447		77,447	77,251		77,251
Salaries of Facilitators, Math & Literacy Coaches				804,000		804,000	804,000		804,000	108,000		108,000
Purchased professional educational services	50,000		50,000	349,500		349,500	399,500		399,500	374,526		374,526
Other purchased services	150,000		150,000	(150,000)		(150,000)						
Supplies and materials	16,508		16,508	101,358		101,358	117,866		117,866	19,007		19,007
Other objects				5,957		5,957	5,957		5,957	5,957		5,957
Total improvement of instructional services	1,239,081	200,195	1,439,276	790,062	(100,000)	690,062	2,029,143	100,195	2,129,338	1,046,112	98,515	1,144,627
Educational media/library services:												
Salaries		1,893,177	1,893,177		112,988	112,988		2,006,165	2,006,165		1,753,160	1,753,160
Supplies and materials		256,443	256,443		16,824	16,824		273,267	273,267		234,933	234,933
Total educational media/library services		2,149,620	2,149,620		129,812	129,812		2,279,432	2,279,432		1,988,093	1,988,093
Instructional staff training services:												
Other salaries				35,000	11,180	46,180	35,000	11,180	46,180		9,514	9,514
Other purchased services				1,172	1,172	2,344	1,172	1,172	2,344		172	172
Total instructional staff training services				35,000	12,352	47,352	35,000	12,352	47,352		9,686	9,686
Support services - general administration:												
Salaries	323,606		323,606	170,907		170,907	494,513		494,513	454,954		454,954
Legal services	450,000		450,000	400,000		400,000	850,000		850,000	472,702		472,702
Audit fees	198,000		198,000	2,000		2,000	200,000		200,000	172,000		172,000
Other purchased professional services				20,000		20,000	20,000		20,000	20,000		20,000
Purchased tech. services				10,000		10,000	10,000		10,000	750		750
Communications/telephone	630,000		630,000				630,000		630,000	515,496		515,496
BOE other purchased services				3,000		3,000	3,000		3,000	2,808		2,808
Miscellaneous purchased services	10,000		10,000	22,800		22,800	32,800		32,800	10,252		10,252
General supplies	8,000		8,000	5,000		5,000	13,000		13,000	9,974		9,974
BOE in-house training/meeting supplies	9,000		9,000	(2,000)		(2,000)	7,000		7,000	4,412		4,412
Miscellaneous expenditures	17,000		17,000	4,500		4,500	21,500		21,500	11,745		11,745
Judgments against the school district	100,000		100,000				100,000		100,000	84,517		84,517
BOE membership dues and fees	30,000		30,000				30,000		30,000	26,663		26,663
Total support services - general administration	1,775,606		1,775,606	636,207		636,207	2,411,813		2,411,813	1,786,273		1,786,273
Central services:												
Salaries	2,326,083		2,326,083	220,888		220,888	2,546,971		2,546,971	2,273,497		2,273,497
Purchased professional services	40,000		40,000	231,400		231,400	271,400		271,400	67,736		67,736
Purchased technical services	95,000		95,000	43,800		43,800	138,800		138,800	107,672		107,672
Miscellaneous purchased services	95		95	65,800		65,800	65,895		65,895	42,738		42,738
Supplies and materials	65,000		65,000	67,000		67,000	132,000		132,000	84,868		84,868
Miscellaneous expenditures	116,000		116,000	(2,000)		(2,000)	114,000		114,000	20,659		20,659
Total central services	2,642,178		2,642,178	626,888		626,888	3,269,066		3,269,066	2,597,170		2,597,170
Admin. Information technology:												
Salaries	860,563		860,563	174,712		174,712	1,035,275		1,035,275	1,028,179		1,028,179
Purchased professional services	802,542		802,542	(306,000)		(306,000)	496,542		496,542	477,369		477,369
Purchased technical services	110,000		110,000	102,116		102,116	212,116		212,116	50,455		50,455
Other purchased services	8,800		8,800	728,219		728,219	737,019		737,019	736,811		736,811
Supplies and materials	75,000		75,000	6,078		6,078	81,078		81,078	50,808		50,808
Other objects				2,400		2,400	2,400		2,400	2,400		2,400
Total admin. Information technology	1,856,905		1,856,905	707,525		707,525	2,564,430		2,564,430	2,346,022		2,346,022

Trenton School District
General Fund

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

Year ended June 30, 2012
(Budgetary Basis)

	Original Budget			Budget Transfers			Final Budget			Expended			
	Operating Fund Funds 11-13 and 18	Blended Resource Fund 15	Total General Fund	Operating Fund Funds 11-13 and 18	Blended Resource Fund 15	Total General Fund	Operating Fund Funds 11-13 and 18	Blended Resource Fund 15	Total General Fund	Operating Fund Funds 11-13 and 18	Blended Resource Fund 15	Total General Fund	
Expenditures (continued)													
Current (continued):													
Undistributed expenditures (continued):													
Support services - school administration:													
Salaries of principals/asst. principals/prgm. directors		\$ 4,872,672	\$ 4,872,672	\$ 446,762	\$ 369,134	\$ 815,896	\$ 446,762	\$ 5,241,806	\$ 5,688,568	\$ 379,918	\$ 4,832,247	\$ 5,212,165	
Salaries secretary/clerical assts.		1,874,362	1,874,362	52,412	159,820	212,232	52,412	2,034,182	2,086,594	41,167	1,864,950	1,906,117	
Other salaries				10,080		10,080	10,080		10,080	10,021		10,021	
Other purchased services		87,070	87,070		8,344	8,344		95,414	95,414		49,125	49,125	
Supplies and materials		115,398	115,398		(4,172)	(4,172)		111,226	111,226		70,136	70,136	
Total support services - school administration		6,949,502	6,949,502	509,254	533,126	1,042,380	509,254	7,482,628	7,991,882	431,106	6,816,458	7,247,564	
Required maintenance for school facilities:													
Salaries	\$	1,710,354	1,710,354	771,322		771,322	2,481,676		2,481,676	2,379,846		2,379,846	
Cleaning, repair & maintenance services		375,000	375,000	800,000		800,000	1,175,000		1,175,000	998,651		998,651	
General supplies		845,000	845,000	391,588		391,588	1,236,588		1,236,588	952,174		952,174	
Other objects		48,500	48,500				48,500		48,500	42,295		42,295	
Total required maintenance for school facilities		2,978,854	2,978,854	1,962,910		1,962,910	4,941,764		4,941,764	4,372,966		4,372,966	
Custodial services:													
Salaries		495,862	495,862	6,421,532		6,421,532	6,917,394		6,917,394	5,984,142		5,984,142	
Cleaning, repair & maintenance services		4,812,746	4,812,746	(4,311,000)		(4,311,000)	501,746		501,746	340,466		340,466	
Other purchased property services		640,000	640,000	(63,604)		(63,604)	576,396		576,396	536,000		536,000	
Insurance		1,879,329	1,879,329	(15,000)		(15,000)	1,864,329		1,864,329	1,317,803		1,317,803	
Miscellaneous purchased services		150,000	150,000	1,000		1,000	151,000		151,000	58,424		58,424	
General supplies		750,000	750,000	(350,000)		(350,000)	400,000		400,000	396,387		396,387	
Energy (electricity)		6,109,000	6,109,000	(980,300)		(980,300)	5,128,700		5,128,700	4,115,888		4,115,888	
Total custodial services		14,836,937	14,836,937	702,628		702,628	15,539,565		15,539,565	12,749,110		12,749,110	
Care and upkeep of grounds:													
Salaries				86,684		86,684	86,684		86,684	86,684		86,684	
Total care and upkeep of grounds				86,684		86,684	86,684		86,684	86,684		86,684	
Security:													
Purchased prof. & tech. services		3,300,000	3,300,000	(621,648)		(621,648)	2,678,352		2,678,352	2,675,356		2,675,356	
Total security		3,300,000	3,300,000	(621,648)		(621,648)	2,678,352		2,678,352	2,675,356		2,675,356	
Student transportation services:													
Salaries for pupil trans. - (home to sch.) - Reg		219,748	219,748	(160,070)		(160,070)	59,678		59,678	54,127		54,127	
Other purchased professional and technical services		100,000	100,000	5,470		5,470	105,470		105,470	105,470		105,470	
Cleaning, repair & maintenance services				12,697		12,697	12,697		12,697	2,067		2,067	
Contracted serv. (Sp Ed Stds) - vendor		5,000,000	5,000,000	(3,047,898)		(3,047,898)	1,952,102		1,952,102	1,909,409		1,909,409	
Contr. serv. (between home & sch.) - vendors				512,000		512,000	512,000		512,000	501,246		501,246	
Contracted serv. (Sp Ed Stds) - joint agrmnts				3,379,976		3,379,976	3,379,976		3,379,976	3,323,643		3,323,643	
Contr. serv. (other than between home & sch.) - vendors		104,600	104,600	203,161	17,746	220,907	203,161	122,346	325,507	116,333	78,101	194,434	
Contr. serv. Aid in lieu of payments-NonPublic		150,000	150,000				150,000		150,000	143,337		143,337	
Misc. purchased serv. transportation		200,000	200,000				200,000		200,000	199,990		199,990	
General supplies		5,000	5,000				5,000		5,000	2,461		2,461	
Total student transportation services		5,674,748	104,600	5,779,348	905,336	17,746	923,082	6,580,084	122,346	6,702,430	6,358,083	78,101	6,436,184
Unallocated employee benefits:													
Social security contributions		3,000,000	3,000,000				3,000,000		3,000,000	2,590,789		2,590,789	
Other retirement contributions - PERS		3,196,419	3,196,419				3,196,419		3,196,419	3,038,195		3,038,195	
Other retirement contributions - ERIP		1,841,875	1,841,875				1,841,875		1,841,875	1,841,875		1,841,875	
Other retirement contributions - deferred PERS payment		151,739	151,739	1,206,631		1,206,631	1,358,370		1,358,370	1,358,370		1,358,370	
Unemployment compensation		2,456,142	2,456,142	(600,000)		(600,000)	1,856,142		1,856,142	1,311,752		1,311,752	
Workmen's compensation		2,864,911	2,864,911				2,864,911		2,864,911	1,840,153		1,840,153	
Health benefits		10,553,588	20,990,879	31,544,467	966,923	443,913	1,410,836	11,520,511	21,434,792	32,955,303	10,701,914	18,174,436	28,876,350
Tuition reimbursement		595,926	595,926				595,926		595,926	258,491		258,491	
Other employee benefits		4,694,183	4,694,183	600,000		600,000	5,294,183		5,294,183	5,262,963		5,262,963	
Total unallocated employee benefits		29,354,783	20,990,879	50,345,662	2,173,554	443,913	2,617,467	31,528,337	21,434,792	52,963,129	28,204,502	18,174,436	46,378,938

Trenton School District
General Fund

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

Year ended June 30, 2012
(Budgetary Basis)

	Original Budget			Budget Transfers			Final Budget			Expended		
	Operating Fund Funds 11-13 and 18	Blended Resource Fund 15	Total General Fund	Operating Fund Funds 11-13 and 18	Blended Resource Fund 15	Total General Fund	Operating Fund Funds 11-13 and 18	Blended Resource Fund 15	Total General Fund	Operating Fund Funds 11-13 and 18	Blended Resource Fund 15	Total General Fund
Expenditures (continued)												
Current (continued):												
Undistributed expenditures (continued):												
On-behalf payments:												
Reimbursed TPAF post-retirement medical contributions										\$ 7,854,872		\$ 7,854,872
Reimbursed TPAF social security contributions										5,993,077		5,993,077
Total on-behalf payments										13,847,949		13,847,949
Total undistributed expenditures	\$ 107,593,952	\$ 36,913,261	\$ 144,507,213	\$ 7,864,635	\$ 1,595,826	\$ 9,460,461	\$ 115,458,587	\$ 38,509,087	\$ 153,967,674	\$ 115,914,745	\$ 33,638,606	\$ 149,553,351
Total expenditures - current expense	132,908,913	85,799,029	218,707,942	11,194,648	7,155,710	18,350,358	144,103,561	92,954,739	237,058,300	141,563,496	82,835,251	224,398,747
Capital outlay:												
Equipment:												
Regular programs - instruction:												
Grades 1-5		30,000	30,000					30,000	30,000		9,108	9,108
Grades 9-12		10,000	10,000		3,210	3,210		13,210	13,210	5,085		5,085
Undistributed expenditures:				65,259		65,259	65,259		65,259	65,259		65,259
Other support services - students special							10,000		10,000			
Support services - instructional staff	10,000		10,000				22,000		22,000			
Central services	22,000		22,000				55,135		55,135			
Admin. Information technology				55,135		55,135						
Required maintenance for school facilities	28,860		28,860	178,400		178,400	207,260		207,260	171,574		171,574
Custodial services				50,000		50,000	50,000		50,000	43,140		43,140
Care and upkeep of grounds				19,200		19,200	19,200		19,200	15,880		15,880
Athletics				2,213		2,213	2,213		2,213	2,213		2,213
Total equipment	60,860	40,000	100,860	370,207	3,210	373,417	431,067	43,210	474,277	353,201	14,193	367,394
Facilities acquisition and construction services:												
Construction services				987,711		987,711	987,711		987,711	7,412		7,412
Total facilities acquisition and construction svcs.				987,711		987,711	987,711		987,711	7,412		7,412
Total capital outlay	60,860	40,000	100,860	1,357,918	3,210	1,361,128	1,418,778	43,210	1,461,988	360,613	14,193	374,806
Accredited evening/adult/post grad. - instruction:												
Salaries of teachers	94,000		94,000				94,000		94,000	86,765		86,765
Total accredited evening/adult/post grad. - instruction	94,000		94,000				94,000		94,000	86,765		86,765
Total special schools	94,000		94,000				94,000		94,000	86,765		86,765
Transfer of funds to charter schools	36,137,819		36,137,819	(9,118,089)		(9,118,089)	27,019,730		27,019,730	23,361,258		23,361,258
Total expenditures	169,201,592	85,839,029	255,040,621	3,434,477	7,158,920	10,593,397	172,636,069	92,997,949	265,634,018	165,372,132	82,849,444	248,221,576
Excess (deficiency) of revenues over (under) expenditures	79,240,211	(85,839,029)	(6,598,818)	6,835,193	(7,158,920)	(323,727)	86,075,404	(92,997,949)	(6,922,545)	108,704,522	(82,849,444)	25,855,078
Other financing sources (uses):												
Transfer in - contribution to school based budgets - GF		83,017,378	83,017,378		6,835,193	6,835,193		89,852,571	89,852,571		80,048,812	80,048,812
Transfer in - contribution to school based budgets - SRF		2,821,651	2,821,651		323,727	323,727		3,145,378	3,145,378		2,800,632	2,800,632
Transfer out - Contribution to school based budgets	(83,017,378)		(83,017,378)	(6,835,193)		(6,835,193)	(89,852,571)		(89,852,571)	(80,048,812)		(80,048,812)
Total other financing sources (uses)	(83,017,378)	85,839,029	2,821,651	(6,835,193)	7,158,920	323,727	(89,852,571)	92,997,949	3,145,378	(80,048,812)	82,849,444	2,800,632
(Deficiency) excess of revenues (under) over expenditures and other financing sources (uses)	(3,777,167)	-	(3,777,167)	-	-	-	(3,777,167)	-	(3,777,167)	28,655,710	-	28,655,710
Fund balances (deficit), July 1	9,162,438	-	9,162,438	-	-	-	9,162,438	-	9,162,438	9,162,438	-	9,162,438
Fund balances (deficit), June 30	\$ 5,385,271	\$ -	\$ 5,385,271	\$ -	\$ -	\$ -	\$ 5,385,271	\$ -	\$ 5,385,271	\$ 37,818,148	\$ -	\$ 37,818,148
Reconciliation of (deficiency) excess of revenues (under) over expenditures and other financing sources (uses)												
Adjustment for prior year encumbrances	\$ (358,328)	\$ -	\$ (358,328)	\$ -	\$ -	\$ -	\$ (358,328)	\$ -	\$ (358,328)	\$ (358,328)	\$ -	\$ (358,328)
Budgeted fund balance	(3,418,839)	-	(3,418,839)	-	-	-	(3,418,839)	-	(3,418,839)	29,014,038	-	29,014,038
Total	\$ (3,777,167)	\$ -	\$ (3,777,167)	\$ -	\$ -	\$ -	\$ (3,777,167)	\$ -	\$ (3,777,167)	\$ 28,655,710	\$ -	\$ 28,655,710

Trenton Board of Education
General Fund

Education Jobs Fund Program - Budget and Actual
(Budgetary Basis)
Year ended June 30, 2012

	<u>Original Budget</u>	<u>Budget Transfers</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Final to Actual</u>
Revenues:					
Federal Sources:					
Education Jobs Fund	\$ 7,553,060	\$ 236,623	\$ 7,789,683	\$ 7,789,683	
Total Revenues	<u>7,553,060</u>	<u>236,623</u>	<u>7,789,683</u>	<u>7,789,683</u>	
Expenditures:					
Undistributed expenditures:					
Unallocated employee benefits:					
Health benefits	7,553,060	236,623	7,789,683	7,789,683	
Total unallocated employee benefits	<u>7,553,060</u>	<u>236,623</u>	<u>7,789,683</u>	<u>7,789,683</u>	
Total undistributed expenditures	<u>7,553,060</u>	<u>236,623</u>	<u>7,789,683</u>	<u>7,789,683</u>	
Total expenditures - current expense	<u>7,553,060</u>	<u>236,623</u>	<u>7,789,683</u>	<u>7,789,683</u>	
Total expenditures	<u>\$ 7,553,060</u>	<u>\$ 236,623</u>	<u>\$ 7,789,683</u>	<u>\$ 7,789,683</u>	<u>\$ -</u>

Trenton Board of Education
Special Revenue Fund

Budgetary Comparison Schedule
(Budgetary Basis)
Year ended June 30, 2012

	Original Budget	Budget Transfers	Final Budget	Actual	Variance Final to Actual
Revenues:					
Local Sources	\$ 41,200	\$ 159,402	\$ 200,602	\$ 104,838	\$ (95,764)
State Sources	27,310,493	1,285,206	28,595,699	27,612,240	(983,459)
Federal Sources	15,426,380	6,942,138	22,368,518	11,687,396	(10,681,122)
Total Revenues	42,778,073	8,386,746	51,164,819	39,404,474	(11,760,345)
Expenditures:					
Instruction:					
Salaries of teachers	12,724,917	(9,095,498)	3,629,419	1,260,534	2,368,885
Other salaries for instruction	513,851	90,868	604,719	458,818	145,901
Purchased professional and technical services		397,364	397,364	223,715	173,649
Other purchased services	7,313	3,063,688	3,071,001	2,492,708	578,293
General supplies	26,000	1,049,293	1,075,293	657,404	417,889
Textbooks		2,786	2,786	2,192	594
Other objects		48,294	48,294	11,139	37,155
Total instruction	13,272,081	(4,443,205)	8,828,876	5,106,510	3,722,366
Support services:					
Salaries of supervisors of instruction	202,828	(15,000)	187,828	173,045	14,783
Salaries of program directors		152,363	152,363	126,969	25,394
Salaries of other professional staff	2,719,170	(257,417)	2,461,753	1,615,413	846,340
Salaries of secretarial and clerical assistants	175,146	74,488	249,634	222,993	26,641
Other salaries	128,716	1,695,611	1,824,327	773,952	1,050,375
Salaries of facilitators, math coaches, literacy coaches, and master teachers	699,990		699,990	646,827	53,163
Personal services—employee benefits	1,206,133	714,776	1,920,909	1,478,224	442,685
Purchased professional—educational services		399,987	399,987	264,196	135,791
Purchased educational services - contracted Pre-K	21,315,913	1,026,298	22,342,211	21,880,352	461,859
Other purchased professional services	143,664	1,591,695	1,735,359	1,364,256	371,103
Purchased technical services		4,291,316	4,291,316	1,255,940	3,035,376
Rentals	7,680		7,680	7,680	
Contracted services transportation		2,586	2,586	2,021	565
Travel	3,000	132,210	135,210	7,220	127,990
Other purchased services	7,313	443,915	451,228	262,792	188,436
Supplies and materials	18,588	1,093,358	1,111,946	669,781	442,165
Miscellaneous expenditures	56,200	290,766	346,966	85,360	261,606
Total support services	26,684,341	11,636,952	38,321,293	30,837,021	7,484,272
Facilities acquisition and construction services:					
Instructional equipment		532,070	532,070	445,116	86,954
Noninstructional equipment		337,202	337,202	215,195	122,007
Total facilities acquisition and construction services		869,272	869,272	660,311	208,961
Other financing uses:					
Contribution to school based budgets	2,821,651	323,727	3,145,378	2,800,632	344,746
Total other financing uses	2,821,651	323,727	3,145,378	2,800,632	344,746
Total expenditures and other financing uses	42,778,073	8,386,746	51,164,819	39,404,474	11,760,345
Excess (deficiency) of revenues over (under) expenditures and other financing uses	\$ -	\$ -	\$ -	\$ -	\$ -

Trenton School District
 Note to Required Supplementary Information
 Budget to GAAP Reconciliation
 Year ended June 30, 2012

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

		General Fund	Special Revenue Fund
Sources/inflows of resources			
Actual amounts (budgetary basis) "revenue"			
from the budgetary comparison schedule	[C-1, C-2]	\$ 274,076,654	\$ 39,404,474
Difference - budget to GAAP:			
Grant accounting budgetary basis differs from GAAP in that encumbrances are recognized as expenditures, and the related revenue is recognized.			
Current Year			(590,241)
Prior Year			41,019
The last State aid payments are recognized as revenue for budgetary purposes, and differs from GAAP which does not recognize this revenue until the subsequent year when the State recognizes the related expense (GASB 33).		(20,661,612)	(2,802,198)
The prior year's last State aid payment is recognized for GAAP statements, not recognized for budgetary purposes.		18,931,091	2,625,941
Total revenues as reported on the statement of revenues, expenditures and changes in fund balances - governmental funds.	[B-2]	\$ 272,346,133	\$ 38,678,995
Uses/outflows of resources			
Actual amounts (budgetary basis) "total outflows" from the budgetary comparison schedule	[C-1, C-2]	\$ 248,221,576	\$ 39,404,474
Differences - budget to GAAP:			
Encumbrances (net) for supplies and equipment ordered but not received are reported in the year the order is placed for budgetary purposes, but in the year the supplies are received for financial reporting purposes.			
			(549,222)
Transfers to other funds are presented as outflows of budgetary resources but are not expenditures for financial reporting purposes			(2,800,632)
Total expenditures as reported on the statement of revenues, expenditures, and changes in fund balances - governmental funds	[B-2]	\$ 248,221,576	\$ 36,054,620

Supplementary Information

Trenton School District
General Fund
(Budgetary Basis)

Combining Balance Sheet

June 30, 2012

	Operating Fund Fund 11-13	Blended Resource Fund 15	Total General Fund
Assets			
Cash and cash equivalents	\$ 6,921,794	\$ 217,354	\$ 7,139,148
Interfunds receivable	2,552,650		2,552,650
Intergovernmental accounts receivable – Federal	175,351		175,351
Intergovernmental accounts receivable – State	21,855,413		21,855,413
Other accounts receivable	30,829		30,829
Restricted assets:			
Cash and cash equivalents	10,000,000		10,000,000
Cash held by fiscal agents	130,657		130,657
Total assets	<u>\$ 41,666,694</u>	<u>\$ 217,354</u>	<u>\$ 41,884,048</u>
Liabilities and fund balances			
Liabilities:			
Accounts payable	\$ 2,516,679	\$ 117,932	\$ 2,634,611
Accrued salaries and wages	280,443	99,422	379,865
Accrued liabilities	788,886		788,886
Accrued liability for insurance claims	262,538		262,538
Total liabilities	<u>3,848,546</u>	<u>217,354</u>	<u>4,065,900</u>
Fund balances:			
Excess surplus - current year - restricted	16,012,868		16,012,868
Excess surplus designated for subsequent years - restricted	145,592		145,592
Restricted for maintenance reserve	10,000,000		10,000,000
Assigned to subsequent year's expenditures	5,239,679		5,239,679
Assigned to year end encumbrances	1,455,412		1,455,412
Unassigned	4,964,597		4,964,597
Total fund balances	<u>37,818,148</u>	<u>-</u>	<u>37,818,148</u>
Total liabilities and fund balances	<u>\$ 41,666,694</u>	<u>\$ 217,354</u>	<u>\$ 41,884,048</u>

Trenton School District
Blended Resource Fund

Schedule of Expenditures Allocated by Resource Type - Actual

Year ended June 30, 2012

District-wide

Resources	<u>Resource Amount</u>	<u>Blended % of Total Resources</u>	<u>Total Expenditures Allocated as a % of Total Resources</u>	<u>Total Surplus/ Carryover</u>
General Fund contribution	\$ 89,852,571	96.62%	\$ 80,048,812	\$ 9,803,759
Restricted Federal Resources:				
Title I, Part A	3,145,378	3.38	2,800,632	344,746
Restricted Federal Resources Total	3,145,378	3.38	2,800,632	344,746
Total	<u>\$ 92,997,949</u>	<u>100.00%</u>	<u>\$ 82,849,444</u>	<u>\$ 10,148,505</u>

Trenton School District
Blended Resource Fund

Schedule of Expenditures Allocated by Resource Type - Actual

Year ended June 30, 2012

Cadwalader

Resources	Resource Amount	Blended % of Total Resources	Total Expenditures Allocated as a % of Total Resources	Total Surplus/ Carryover
General Fund contribution	\$ 2,678,428	96.57%	\$ 2,493,222	\$ 185,206
Restricted Federal Resources:				
Title I, Part A	95,016	3.43	88,445	6,571
Restricted Federal Resources Total	95,016	3.43	88,445	6,571
Total	\$ 2,773,444	100.00%	\$ 2,581,667	\$ 191,777

Trenton School District
Blended Resource Fund

Schedule of Expenditures Allocated by Resource Type - Actual

Year ended June 30, 2012

Columbus

Resources	Resource Amount	Blended % of Total Resources	Total Expenditures Allocated as a % of Total Resources	Total Surplus/ Carryover
General Fund contribution	\$ 2,326,276	94.98%	\$ 2,110,382	\$ 215,894
Restricted Federal Resources:				
Title I, Part A	123,025	5.02	111,607	11,418
Restricted Federal Resources Total	123,025	5.02	111,607	11,418
Total	\$ 2,449,301	100.00%	\$ 2,221,989	\$ 227,312

Trenton School District
Blended Resource Fund

Schedule of Expenditures Allocated by Resource Type - Actual

Year ended June 30, 2012

Dunn

Resources	Resource Amount	Blended % of Total Resources	Total Expenditures Allocated as a % of Total Resources	Total Surplus/ Carryover
General Fund contribution	\$ 5,205,733	95.68%	\$ 4,812,504	\$ 393,229
Restricted Federal Resources:				
Title I, Part A	235,067	4.32	217,311	17,756
Restricted Federal Resources Total	235,067	4.32	217,311	17,756
Total	<u>\$ 5,440,800</u>	<u>100.00%</u>	<u>\$ 5,029,815</u>	<u>\$ 410,985</u>

Trenton School District
Blended Resource Fund

Schedule of Expenditures Allocated by Resource Type - Actual

Year ended June 30, 2012

Franklin

Resources	Resource Amount	Blended % of Total Resources	Total Expenditures Allocated as a % of Total Resources	Total Surplus/ Carryover
General Fund contribution	\$ 2,962,374	94.33%	\$ 2,667,725	\$ 294,649
Restricted Federal Resources:				
Title I, Part A	177,948	5.67	160,249	17,699
Restricted Federal Resources Total	177,948	5.67	160,249	17,699
Total	\$ 3,140,322	100.00%	\$ 2,827,974	\$ 312,348

Trenton School District
Blended Resource Fund

Schedule of Expenditures Allocated by Resource Type - Actual

Year ended June 30, 2012

Grant

Resources	Resource Amount	Blended % of Total Resources	Total Expenditures Allocated as a % of Total Resources	Total Surplus/ Carryover
General Fund contribution	\$ 2,841,992	92.69%	\$ 2,483,409	\$ 358,583
Restricted Federal Resources:				
Title I, Part A	224,081	7.31	195,808	28,273
Restricted Federal Resources Total	224,081	7.31	195,808	28,273
Total	<u>\$ 3,066,073</u>	<u>100.00%</u>	<u>\$ 2,679,217</u>	<u>\$ 386,856</u>

Trenton School District
Blended Resource Fund

Schedule of Expenditures Allocated by Resource Type - Actual

Year ended June 30, 2012

Gregory

Resources	Resource Amount	Blended % of Total Resources	Total Expenditures Allocated as a % of Total Resources	Total Surplus/ Carryover
General Fund contribution	\$ 3,595,403	95.49%	\$ 3,041,148	\$ 554,255
Restricted Federal Resources:				
Title I, Part A	169,705	4.51	143,544	26,161
Restricted Federal Resources Total	169,705	4.51	143,544	26,161
Total	<u>\$ 3,765,108</u>	<u>100.00%</u>	<u>\$ 3,184,692</u>	<u>\$ 580,416</u>

Trenton School District
Blended Resource Fund

Schedule of Expenditures Allocated by Resource Type - Actual

Year ended June 30, 2012

Hedgepeth-Williams

Resources	Resource Amount	Blended % of Total Resources	Total Expenditures Allocated as a % of Total Resources	Total Surplus/ Carryover
General Fund contribution	\$ 5,669,987	94.75%	\$ 5,222,397	\$ 447,590
Restricted Federal Resources:				
Title I, Part A	314,155	5.25	289,356	24,799
Restricted Federal Resources Total	314,155	5.25	289,356	24,799
Total	\$ 5,984,142	100.00%	\$ 5,511,753	\$ 472,389

Trenton School District
Blended Resource Fund

Schedule of Expenditures Allocated by Resource Type - Actual

Year ended June 30, 2012

Hill

Resources	Resource Amount	Blended % of Total Resources	Total Expenditures Allocated as a % of Total Resources	Total Surplus/ Carryover
General Fund contribution	\$ 4,280,032	95.85%	\$ 3,588,849	\$ 691,183
Restricted Federal Resources:				
Title I, Part A	185,086	4.15	155,196	29,890
Restricted Federal Resources Total	185,086	4.15	155,196	29,890
Total	\$ 4,465,118	100.00%	\$ 3,744,045	\$ 721,073

Trenton School District
Blended Resource Fund

Schedule of Expenditures Allocated by Resource Type - Actual

Year ended June 30, 2012

Jefferson

Resources	Resource Amount	Blended % of Total Resources	Total Expenditures Allocated as a % of Total Resources	Total Surplus/ Carryover
General Fund contribution	<u>\$ 3,616,546</u>	<u>100.00%</u>	<u>\$ 2,773,386</u>	<u>\$ 843,160</u>
Total	<u><u>\$ 3,616,546</u></u>	<u><u>100.00%</u></u>	<u><u>\$ 2,773,386</u></u>	<u><u>\$ 843,160</u></u>

Trenton School District
Blended Resource Fund

Schedule of Expenditures Allocated by Resource Type - Actual

Year ended June 30, 2012

Kilmer

Resources	Resource Amount	Blended % of Total Resources	Total Expenditures Allocated as a % of Total Resources	Total Surplus/ Carryover
General Fund contribution	\$ 4,636,762	96.11%	\$ 4,135,129	\$ 501,633
Restricted Federal Resources:				
Title I, Part A	187,834	3.89	167,513	20,321
Restricted Federal Resources Total	187,834	3.89	167,513	20,321
Total	\$ 4,824,596	100.00%	\$ 4,302,642	\$ 521,954

Trenton School District
Blended Resource Fund

Schedule of Expenditures Allocated by Resource Type - Actual

Year ended June 30, 2012

MLK

Resources	Resource Amount	Blended % of Total Resources	Total Expenditures Allocated as a % of Total Resources	Total Surplus/ Carryover
General Fund contribution	\$ 5,476,687	95.88%	\$ 4,850,887	\$ 625,800
Restricted Federal Resources:				
Title I, Part A	<u>235,067</u>	<u>4.12</u>	<u>208,207</u>	<u>26,860</u>
Restricted Federal Resources Total	<u>235,067</u>	<u>4.12</u>	<u>208,207</u>	<u>26,860</u>
Total	<u>\$ 5,711,754</u>	<u>100.00%</u>	<u>\$ 5,059,094</u>	<u>\$ 652,660</u>

Trenton School District
Blended Resource Fund

Schedule of Expenditures Allocated by Resource Type - Actual

Year ended June 30, 2012

Monument

Resources	Resource Amount	Blended % of Total Resources	Total Expenditures Allocated as a % of Total Resources	Total Surplus/ Carryover
General Fund contribution	\$ 3,092,295	94.70%	\$ 2,923,401	\$ 168,894
Restricted Federal Resources:				
Title I, Part A	173,004	5.30	163,555	9,449
Restricted Federal Resources Total	173,004	5.30	163,555	9,449
Total	\$ 3,265,299	100.00%	\$ 3,086,956	\$ 178,343

Trenton School District
Blended Resource Fund

Schedule of Expenditures Allocated by Resource Type - Actual

Year ended June 30, 2012

Mott

Resources	Resource Amount	Blended % of Total Resources	Total Expenditures Allocated as a % of Total Resources	Total Surplus/ Carryover
General Fund contribution	\$ 3,079,171	94.73%	\$ 2,858,890	\$ 220,281
Restricted Federal Resources:				
Title I, Part A	171,356	5.27	159,097	12,259
Restricted Federal Resources Total	171,356	5.27	159,097	12,259
Total	\$ 3,250,527	100.00%	\$ 3,017,987	\$ 232,540

Trenton School District
Blended Resource Fund

Schedule of Expenditures Allocated by Resource Type - Actual

Year ended June 30, 2012

Parker

Resources	Resource Amount	Blended % of Total Resources	Total Expenditures Allocated as a % of Total Resources	Total Surplus/ Carryover
General Fund contribution	\$ 3,109,684	93.16%	\$ 2,780,743	\$ 328,941
Restricted Federal Resources:				
Title I, Part A	228,475	6.84	204,307	24,168
Restricted Federal Resources Total	228,475	6.84	204,307	24,168
Total	\$ 3,338,159	100.00%	\$ 2,985,050	\$ 353,109

Trenton School District
Blended Resource Fund

Schedule of Expenditures Allocated by Resource Type - Actual

Year ended June 30, 2012

Robbins

Resources	Resource Amount	Blended % of Total Resources	Total Expenditures Allocated as a % of Total Resources	Total Surplus/ Carryover
General Fund contribution	\$ 2,610,894	93.56%	\$ 2,278,946	\$ 331,948
Restricted Federal Resources:				
Title I, Part A	179,595	6.44	156,761	22,834
Restricted Federal Resources Total	179,595	6.44	156,761	22,834
Total	\$ 2,790,489	100.00%	\$ 2,435,707	\$ 354,782

Trenton School District
Blended Resource Fund

Schedule of Expenditures Allocated by Resource Type - Actual

Year ended June 30, 2012

Stokes

Resources	Resource Amount	Blended % of Total Resources	Total Expenditures Allocated as a % of Total Resources	Total Surplus/ Carryover
General Fund contribution	\$ 2,011,435	96.37%	\$ 1,691,974	\$ 319,461
Restricted Federal Resources:				
Title I, Part A	75,792	3.63	63,755	12,037
Restricted Federal Resources Total	75,792	3.63	63,755	12,037
Total	<u>\$ 2,087,227</u>	<u>100.00%</u>	<u>\$ 1,755,729</u>	<u>\$ 331,498</u>

Trenton School District
Blended Resource Fund

Schedule of Expenditures Allocated by Resource Type - Actual

Year ended June 30, 2012

Washington

Resources	Resource Amount	Blended % of Total Resources	Total Expenditures Allocated as a % of Total Resources	Total Surplus/ Carryover
General Fund contribution	\$ 2,177,615	92.17%	\$ 1,871,048	\$ 306,567
Restricted Federal Resources:				
Title I, Part A	185,086	7.83	159,029	26,057
Restricted Federal Resources Total	185,086	7.83	159,029	26,057
Total	\$ 2,362,701	100.00%	\$ 2,030,077	\$ 332,624

Trenton School District
Blended Resource Fund

Schedule of Expenditures Allocated by Resource Type - Actual

Year ended June 30, 2012

Wilson

Resources	Resource Amount	Blended % of Total Resources	Total Expenditures Allocated as a % of Total Resources	Total Surplus/ Carryover
General Fund contribution	\$ 2,368,352	92.75%	\$ 2,007,578	\$ 360,774
Restricted Federal Resources:				
Title I, Part A	185,086	7.25	156,892	28,194
Restricted Federal Resources Total	185,086	7.25	156,892	28,194
Total	\$ 2,553,438	100.00%	\$ 2,164,470	\$ 388,968

Trenton School District
Blended Resource Fund

Schedule of Expenditures Allocated by Resource Type - Actual

Year ended June 30, 2012

Trenton Central High School

Resources	Resource Amount	Blended % of Total Resources	Total Expenditures Allocated as a % of Total Resources	Total Surplus/ Carryover
General Fund contribution	\$ 21,651,998	100.00%	\$ 20,178,572	\$ 1,473,426
Total	<u>\$ 21,651,998</u>	<u>100.00%</u>	<u>\$ 20,178,572</u>	<u>\$ 1,473,426</u>

Trenton School District
Blended Resource Fund

Schedule of Expenditures Allocated by Resource Type - Actual

Year ended June 30, 2012

Daylight-Twilight High School

Resources	<u>Resource Amount</u>	<u>Blended % of Total Resources</u>	<u>Total Expenditures Allocated as a % of Total Resources</u>	<u>Total Surplus/ Carryover</u>
General Fund contribution	\$ 4,780,578	100.00%	\$ 4,114,113	\$ 666,465
Total	<u>\$ 4,780,578</u>	<u>100.00%</u>	<u>\$ 4,114,113</u>	<u>\$ 666,465</u>

Trenton School District
Blended Resource Fund

Schedule of Expenditures Allocated by Resource Type - Actual

Year ended June 30, 2012

Alternative Middle School

Resources	<u>Resource Amount</u>	<u>Blended % of Total Resources</u>	<u>Total Expenditures Allocated as a % of Total Resources</u>	<u>Total Surplus/ Carryover</u>
General Fund contribution	\$ 1,680,329	100.00%	\$ 1,164,509	\$ 515,820
Total	<u>\$ 1,680,329</u>	<u>100.00%</u>	<u>\$ 1,164,509</u>	<u>\$ 515,820</u>

Trenton School District
Blended Resource Fund 15
Schedule of Blended Expenditures
Budget and Actual

Year ended June 30, 2012

District-wide

Expenditures	Original Budget	Transfers	Final Budget	Expenditures	Variance
Current:					
Instruction - regular programs:					
Salaries of Teachers:					
Kindergarten	\$ 3,505,966	\$ 197,682	\$ 3,703,648	\$ 3,385,465	\$ 318,183
Grades 1- 5	19,882,891	1,454,200	21,337,091	19,931,051	1,406,040
Grades 6-8	6,955,562	274,974	7,230,536	6,589,285	641,251
Grades 9-12	13,779,637	(34,155)	13,745,482	12,491,789	1,253,693
Undistributed Instruction:					
Other Salaries of Instruction	1,710,658	146,904	1,857,562	1,685,292	172,270
Purchased Professional & Educational Services	80,160	84,873	165,033	105,178	59,855
Purchased Technical Services		114,668	114,668	114,668	
Other Purchased Services	585,612	4,348	589,960	472,085	117,875
General Supplies	1,866,476	1,430,422	3,296,898	2,741,603	555,295
Textbooks	518,806	45,109	563,915	422,521	141,394
Other Objects		5,550	5,550	5,476	74
Total Regular Programs	48,885,768	3,724,575	52,610,343	47,944,413	4,665,930
Instruction - Special Education:					
School Sponsored Co-curricular Activities:					
Salaries		154,980	154,980	87,723	67,257
Total School Sponsored Co-curricular Activities		154,980	154,980	87,723	67,257
Alternative Education Programs - Instruction:					
Salaries of Teachers		875,273	875,273	503,097	372,176
Purchased Services		9,004	9,004	9,004	
Supplies and Materials		109,896	109,896	103,625	6,271
Textbooks		20,000	20,000	9,739	10,261
Total Alternative Education Programs - Instruction		1,014,173	1,014,173	625,465	388,708
Alternative Education Programs - Support Services:					
Salaries		585,984	585,984	497,499	88,485
Purchased Professional and Technical Services		35,000	35,000		35,000
Purchased Services		7,760	7,760	5,760	2,000
Textbooks		34,509	34,509	33,701	808
Other Objects		2,903	2,903	2,084	819
Total Alternative Education Programs - Support Services		666,156	666,156	539,044	127,112
Total Instruction	48,885,768	5,559,884	54,445,652	49,196,645	5,249,007
Undistributed Expenditures:					
Attendance and Social Work Services:					
Salaries	143,407	(62,000)	81,407	80,886	521
Salaries of Family Liaisons/Comm Parent Inv. Specialists	507,611	74,457	582,068	566,896	15,172
Purchased Professional and Technical Services	105,000	(15,000)	90,000	35,000	55,000
Total Attendance and Social Work Services	756,018	(2,543)	753,475	682,782	70,693
Health Services:					
Salaries	1,937,499	64,718	2,002,217	1,804,651	197,566
Supplies and Materials	14,642	1,377	16,019	12,310	3,709
Total Health Services	1,952,141	66,095	2,018,236	1,816,961	201,275
Guidance:					
Salaries of Other Professional Staff	2,887,191	257,976	3,145,167	2,974,844	170,323
Other Salaries	923,115	237,349	1,160,464	998,730	161,734
Total Guidance	3,810,306	495,325	4,305,631	3,973,574	332,057
Improvement of Instruction Services:					
Salaries of Other Professional Staff	200,195	(100,000)	100,195	98,515	1,680
Total Improvement of Instruction Services	200,195	(100,000)	100,195	98,515	1,680

Trenton School District
Blended Resource Fund 15
Schedule of Blended Expenditures
Budget and Actual
Year ended June 30, 2012

District-wide

Expenditures	Original Budget	Transfers	Final Budget	Expenditures	Variance
Educational Media/Library Services:					
Salaries	\$ 1,893,177	\$ 112,988	\$ 2,006,165	\$ 1,753,160	\$ 253,005
Supplies and Materials	256,443	16,824	273,267	234,933	38,334
Total Educational Media/Library Services	2,149,620	129,812	2,279,432	1,988,093	291,339
Instructional Staff Training Services:					
Salaries		11,180	11,180	9,514	1,666
Other Purchased Services		1,172	1,172	172	1,000
Total Instructional Staff Training Services		12,352	12,352	9,686	2,666
Support Services – School Administration:					
Salaries of Principals/Assistant Principals/Program Directors	4,872,672	369,134	5,241,806	4,832,247	409,559
Salaries of Secretarial and Clerical Assistants	1,874,362	159,820	2,034,182	1,864,950	169,232
Other Purchased Services	87,070	8,344	95,414	49,125	46,289
Supplies and Materials	115,398	(4,172)	111,226	70,136	41,090
Total Support Services – School Administration	6,949,502	533,126	7,482,628	6,816,458	666,170
Student Transportation Services:					
Contracted Services –Transportation (Other than Between Home and School) – Vendors	104,600	17,746	122,346	78,101	44,245
Total Student Transportation Services	104,600	17,746	122,346	78,101	44,245
Unallocated Benefits:					
Health Benefits	20,990,879	443,913	21,434,792	18,174,436	3,260,356
Total Unallocated Benefits	20,990,879	443,913	21,434,792	18,174,436	3,260,356
Total Undistributed Expenditures	36,913,261	1,595,826	38,509,087	33,638,606	4,870,481
Total Expenditures - Current	85,799,029	7,155,710	92,954,739	82,835,251	10,119,488
Capital Outlay					
Equipment:					
Regular Programs - Instruction:					
Grades 1-5	30,000		30,000	9,108	20,892
Grades 9-12	10,000	3,210	13,210	5,085	8,125
Total Equipment	40,000	3,210	43,210	14,193	29,017
Total Expenditures - School Based	85,839,029	7,158,920	92,997,949	82,849,444	10,148,505
Other Financing Sources:					
Transfers In	85,839,029	7,158,920	92,997,949	82,849,444	10,148,505
Total Other Financing Sources	85,839,029	7,158,920	92,997,949	82,849,444	10,148,505
Excess (Deficiency) of Other Financing Sources					
Over (Under) Expenditures and Other Financing (Uses)	-	-	-	-	-
Fund Balances, July 1	-	-	-	-	-
Fund Balances, June 30	\$ -	\$ -	\$ -	\$ -	\$ -

Trenton School District
Blended Resource Fund 15
Schedule of Blended Expenditures
Budget and Actual
Year ended June 30, 2012

School: Cadwalader

Expenditures	Original Budget	Transfers	Final Budget	Expenditures	Variance
Current:					
Instruction - regular programs:					
Salaries of Teachers:					
Kindergarten	\$ 246,435		\$ 246,435	\$ 246,358	\$ 77
Grades 1-5	896,780	\$ 112,754	1,009,534	959,272	50,262
Undistributed Instruction:					
Other Salaries of Instruction	115,086	(4,000)	111,086	79,435	31,651
Other Purchased Services	7,685		7,685	5,460	2,225
General Supplies	37,623	40,987	78,610	76,217	2,393
Textbooks	11,450	1,774	13,224	13,224	
Total Regular Programs	1,315,059	151,515	1,466,574	1,379,966	86,608
Total Instruction	1,315,059	151,515	1,466,574	1,379,966	86,608
Undistributed Expenditures:					
Attendance and Social Work Services:					
Salaries of Family Liaisons/Comm Parent Inv. Specialists	28,447	14,505	42,952	42,952	
Total Attendance and Social Work Services	28,447	14,505	42,952	42,952	
Health Services:					
Salaries	67,831	5,070	72,901	72,901	
Supplies and Materials	500		500	51	449
Total Health Services	68,331	5,070	73,401	72,952	449
Guidance:					
Salaries of Other Professional Staff	91,067	(320)	90,747	90,356	391
Total Guidance	91,067	(320)	90,747	90,356	391
Educational Media/Library Services:					
Salaries	94,950		94,950	94,292	658
Supplies and Materials	5,725	481	6,206	6,201	5
Total Educational Media/Library Services	100,675	481	101,156	100,493	663
Support Services - School Administration:					
Salaries of Principals/Assistant Principals/Program Directors	122,269	747	123,016	123,016	
Salaries of Secretarial and Clerical Assistants	43,555	9,047	52,602	51,271	1,331
Other Purchased Services	2,540		2,540	1,035	1,505
Supplies and Materials	1,832		1,832	1,832	
Total Support Services - School Administration	170,196	9,794	179,990	175,322	4,668
Student Transportation Services:					
Contracted Services - Transportation (Other than Between Home and School) - Vendors	1,500		1,500	1,500	
Total Student Transportation Services	1,500		1,500	1,500	
Unallocated Benefits:					
Health Benefits	839,574	(22,450)	817,124	719,626	97,498
Total Unallocated Benefits	839,574	(22,450)	817,124	719,626	97,498
Total Undistributed Expenditures	1,299,790	7,080	1,306,870	1,201,701	105,169
Total Expenditures - Current	2,614,849	158,595	2,773,444	2,581,667	191,777
Total Expenditures - School Based	2,614,849	158,595	2,773,444	2,581,667	191,777
Other Financing Sources:					
Transfers In	2,614,849	158,595	2,773,444	2,581,667	191,777
Total Other Financing Sources	2,614,849	158,595	2,773,444	2,581,667	191,777
Excess (Deficiency) of Other Financing Sources					
Over (Under) Expenditures and Other Financing (Uses)	-	-	-	-	-
Fund Balances, July 1					
Fund Balances, July 1	-	-	-	-	-
Fund Balances, June 30	\$ -	\$ -	\$ -	\$ -	\$ -

Trenton School District
Blended Resource Fund 15
Schedule of Blended Expenditures
Budget and Actual

Year ended June 30, 2012

School: Columbus

Expenditures	Original Budget	Transfers	Final Budget	Expenditures	Variance
Current:					
Instruction - regular programs:					
Salaries of Teachers:					
Kindergarten	\$ 168,128		\$ 168,128	\$ 166,982	\$ 1,146
Grades 1- 5	1,006,978	\$ 12,188	1,019,166	965,830	53,336
Undistributed Instruction:					
Other Salaries of Instruction	91,337		91,337	74,077	17,260
Other Purchased Services	7,435	6,509	13,944	13,089	855
General Supplies	44,000	54,986	98,986	91,088	7,898
Textbooks	10,000	(500)	9,500	9,500	-
Total Regular Programs	1,327,878	73,183	1,401,061	1,311,066	89,995
Total Instruction	1,327,878	73,183	1,401,061	1,311,066	89,995
Undistributed Expenditures:					
Attendance and Social Work Services:					
Salaries of Family Liaisons/Comm Parent Inv. Specialists	28,447	486	28,933	28,933	-
Total Attendance and Social Work Services	28,447	486	28,933	28,933	-
Health Services:					
Salaries	83,355		83,355	82,796	559
Supplies and Materials	500		500	498	2
Total Health Services	83,855		83,855	83,294	561
Guidance:					
Salaries of Other Professional Staff	94,484		94,484	93,706	778
Total Guidance	94,484		94,484	93,706	778
Educational Media/Library Services:					
Salaries	102,648	(13,637)	89,011	60,528	28,483
Supplies and Materials	7,500		7,500	7,339	161
Total Educational Media/Library Services	110,148	(13,637)	96,511	67,867	28,644
Support Services - School Administration:					
Salaries of Principals/Assistant Principals/Program Directors	128,861	(1,688)	127,173	115,962	11,211
Salaries of Secretarial and Clerical Assistants	60,113	2,651	62,764	60,715	2,049
Other Purchased Services (400-500 series)	2,540		2,540	2,540	-
Supplies and Materials	1,500		1,500	1,500	-
Total Support Services - School Administration	193,014	963	193,977	176,677	17,300
Student Transportation Services:					
Contracted Services -Transportation (Other than Between Home and School) - Vendors	2,400	(600)	1,800	1,790	10
Total Student Transportation Services	2,400	(600)	1,800	1,790	10
Unallocated Benefits:					
Health Benefits	586,623	(37,943)	548,680	458,656	90,024
Total Unallocated Benefits	586,623	(37,943)	548,680	458,656	90,024
Total Undistributed Expenditures	1,098,971	(50,731)	1,048,240	910,923	137,317
Total Expenditures - Current	2,426,849	22,452	2,449,301	2,221,989	227,312
Total Expenditures - School Based	2,426,849	22,452	2,449,301	2,221,989	227,312
Other Financing Sources:					
Transfers In	2,426,849	22,452	2,449,301	2,221,989	227,312
Total Other Financing Sources	2,426,849	22,452	2,449,301	2,221,989	227,312
Excess (Deficiency) of Other Financing Sources Over (Under) Expenditures and Other Financing (Uses)					
	-	-	-	-	-
Fund Balances, July 1	-	-	-	-	-
Fund Balances, June 30	\$ -	\$ -	\$ -	\$ -	\$ -

Trenton School District
Blended Resource Fund 15
Schedule of Blended Expenditures
Budget and Actual
Year ended June 30, 2012

School: Dunn

Expenditures	Original Budget	Transfers	Final Budget	Expenditures	Variance
Current:					
Instruction - regular programs:					
Salaries of Teachers:					
Grades 6-8	\$ 2,736,179	\$ 187,706	\$ 2,923,885	\$ 2,849,021	\$ 74,864
Undistributed Instruction:					
Purchased Professional & Educational Services		40,000	40,000	39,675	325
Other Purchased Services	14,853	5,251	20,104	17,914	2,190
General Supplies	145,618	32,179	177,797	158,029	19,768
Textbooks	20,000		20,000	15,156	4,844
Total Regular Programs	2,916,650	265,136	3,181,786	3,079,795	101,991
Total Instruction	2,916,650	265,136	3,181,786	3,079,795	101,991
Undistributed Expenditures:					
Attendance and Social Work Services:					
Purchased Professional and Technical Services	35,000	(15,000)	20,000		20,000
Total Attendance and Social Work Services	35,000	(15,000)	20,000		20,000
Health Services:					
Salaries	137,556		137,556	53,363	84,193
Supplies and Materials	1,000		1,000	492	508
Total Health Services	138,556		138,556	53,855	84,701
Guidance:					
Salaries of Other Professional Staff	189,464		189,464	186,824	2,640
Other Salaries	59,952	53,444	113,396	66,006	47,390
Total Guidance	249,416	53,444	302,860	252,830	50,030
Educational Media/Library Services:					
Salaries	60,407	21,242	81,649	81,649	
Supplies and Materials	19,250		19,250	19,230	20
Total Educational Media/Library Services	79,657	21,242	100,899	100,879	20
Instructional Staff Training Services:					
Other Purchased Services		172	172	172	
Total Instructional Staff Training Services		172	172	172	
Support Services – School Administration:					
Salaries of Principals/Assistant Principals/Program Directors	372,563	2,388	374,951	374,951	
Salaries of Secretarial and Clerical Assistants	82,891		82,891	79,100	3,791
Other Purchased Services	6,600		6,600	3,126	3,474
Supplies and Materials	12,000	(172)	11,828	11,090	738
Total Support Services – School Administration	474,054	2,216	476,270	468,267	8,003

Trenton School District
Blended Resource Fund 15
Schedule of Blended Expenditures
Budget and Actual

Year ended June 30, 2012

School: Dunn

Expenditures	Original Budget	Transfers	Final Budget	Expenditures	Variance
Student Transportation Services:					
Contracted Services –Transportation (Other than Between Home and School) – Vendors	\$ 6,400		\$ 6,400	\$ 4,541	\$ 1,859
Total Student Transportation Services	6,400		6,400	4,541	1,859
Unallocated Benefits:					
Health Benefits	1,213,857		1,213,857	1,069,476	144,381
Total Unallocated Benefits	1,213,857		1,213,857	1,069,476	144,381
Total Undistributed Expenditures	2,196,940	\$ 62,074	2,259,014	1,950,020	308,994
Total Expenditures - Current	5,113,590	327,210	5,440,800	5,029,815	410,985
Total Expenditures - School Based	5,113,590	327,210	5,440,800	5,029,815	410,985
Other Financing Sources:					
Transfers In	5,113,590	327,210	5,440,800	5,029,815	410,985
Total Other Financing Sources	5,113,590	327,210	5,440,800	5,029,815	410,985
Excess (Deficiency) of Other Financing Sources					
Over (Under) Expenditures and Other Financing (Uses)	-	-	-	-	-
Fund Balances, July 1	-	-	-	-	-
Fund Balances, June 30	\$ -	\$ -	\$ -	\$ -	\$ -

Trenton School District
Blended Resource Fund 15
Schedule of Blended Expenditures
Budget and Actual

Year ended June 30, 2012

School: Franklin

Expenditures	Original Budget	Transfers	Final Budget	Expenditures	Variance
Current:					
Instruction - regular programs:					
Salaries of Teachers:					
Kindergarten	\$ 248,883	\$ (1,415)	\$ 247,468	\$ 247,228	\$ 240
Grades 1- 5	1,384,170	(7,706)	1,376,464	1,231,086	145,378
Undistributed Instruction:					
Other Salaries of Instruction	113,562	2,605	116,167	112,373	3,794
Other Purchased Services	17,010		17,010	11,802	5,208
General Supplies	91,570	24,035	115,605	105,227	10,378
Textbooks	5,000	3,691	8,691	8,691	
Total Regular Programs	<u>1,860,195</u>	<u>21,210</u>	<u>1,881,405</u>	<u>1,716,407</u>	<u>164,998</u>
Total Instruction	1,860,195	21,210	1,881,405	1,716,407	164,998
Undistributed Expenditures:					
Attendance and Social Work Services:					
Salaries of Family Liaisons/Comm Parent Inv. Specialists	35,383	450	35,833	35,833	
Total Attendance and Social Work Services	<u>35,383</u>	<u>450</u>	<u>35,833</u>	<u>35,833</u>	
Health Services:					
Salaries	84,314		84,314	83,736	578
Supplies and Materials	500		500	488	12
Total Health Services	<u>84,814</u>		<u>84,814</u>	<u>84,224</u>	<u>590</u>
Guidance:					
Salaries of Other Professional Staff	84,314		84,314	83,736	578
Total Guidance	<u>84,314</u>		<u>84,314</u>	<u>83,736</u>	<u>578</u>
Educational Media/Library Services:					
Salaries	97,133		97,133	95,804	1,329
Supplies and Materials	6,000		6,000	5,483	517
Total Educational Media/Library Services	<u>103,133</u>		<u>103,133</u>	<u>101,287</u>	<u>1,846</u>
Support Services - School Administration:					
Salaries of Principals/Assistant Principals/Program Directors	143,287	616	143,903	143,903	
Salaries of Secretarial and Clerical Assistants	60,113	5,450	65,563	64,060	1,503
Other Purchased Services	2,540	1,472	4,012	2,376	1,636
Supplies and Materials	4,300	(1,472)	2,828	1,732	1,096
Total Support Services - School Administration	<u>210,240</u>	<u>6,066</u>	<u>216,306</u>	<u>212,071</u>	<u>4,235</u>
Student Transportation Services:					
Between Home and School) - Vendors	1,000		1,000	631	369
Total Student Transportation Services	<u>1,000</u>		<u>1,000</u>	<u>631</u>	<u>369</u>
Unallocated Benefits:					
Health Benefits	750,550	(17,033)	733,517	593,785	139,732
Total Unallocated Benefits	<u>750,550</u>	<u>(17,033)</u>	<u>733,517</u>	<u>593,785</u>	<u>139,732</u>
Total Undistributed Expenditures	<u>1,269,434</u>	<u>(10,517)</u>	<u>1,258,917</u>	<u>1,111,567</u>	<u>147,350</u>
Total Expenditures - Current	<u>3,129,629</u>	<u>10,693</u>	<u>3,140,322</u>	<u>2,827,974</u>	<u>312,348</u>
Total Expenditures - School Based	<u>3,129,629</u>	<u>10,693</u>	<u>3,140,322</u>	<u>2,827,974</u>	<u>312,348</u>
Other Financing Sources:					
Transfers In	3,129,629	10,693	3,140,322	2,827,974	312,348
Total Other Financing Sources	<u>3,129,629</u>	<u>10,693</u>	<u>3,140,322</u>	<u>2,827,974</u>	<u>312,348</u>
Excess (Deficiency) of Other Financing Sources					
Over (Under) Expenditures and Other Financing (Uses)	-	-	-	-	-
Fund Balances, July 1					
Fund Balances, June 30	-	-	-	-	-
	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

Trenton School District

Blended Resource Fund 15

Schedule of Blended Expenditures
Budget and Actual

Year ended June 30, 2012

School: Grant

Expenditures	Original Budget	Transfers	Final Budget	Expenditures	Variance
Current:					
Instruction - regular programs:					
Salaries of Teachers:					
Kindergarten	\$ 153,364	\$ 843	\$ 154,207	\$ 154,207	
Grades 1- 5	904,111	147,781	1,051,892	1,002,433	\$ 49,459
Grades 6-8	367,326	(196,495)	170,831		170,831
Undistributed Instruction:					
Other Salaries of Instruction	77,977	700	78,677	76,057	2,620
Purchased Professional & Educational Services		2,750	2,750	1,156	1,594
Purchased Technical Services		2,250	2,250	2,250	
Other Purchased Services	13,663	(1,421)	12,242	10,728	1,514
General Supplies	96,665	33,233	129,898	127,260	2,638
Textbooks	25,000		25,000	10,581	14,419
Total Regular Programs	1,638,106	(10,359)	1,627,747	1,384,672	243,075
Total Instruction	1,638,106	(10,359)	1,627,747	1,384,672	243,075
Undistributed Expenditures:					
Attendance and Social Work Services:					
Salaries of Family Liaisons/Comm Parent Inv. Specialists	43,240		43,240	42,704	536
Total Attendance and Social Work Services	43,240		43,240	42,704	536
Health Services:					
Salaries	81,407		81,407	80,886	521
Supplies and Materials	500	777	1,277	1,238	39
Total Health Services	81,907	777	82,684	82,124	560
Guidance:					
Salaries of Other Professional Staff	94,331		94,331	93,556	775
Total Guidance	94,331		94,331	93,556	775
Educational Media/Library Services:					
Salaries	94,889		94,889	94,232	657
Supplies and Materials	13,275		13,275	12,939	336
Total Educational Media/Library Services	108,164		108,164	107,171	993
Support Services - School Administration:					
Salaries of Principals/Assistant Principals/Program Directors	116,648	83,296	199,944	194,348	5,596
Salaries of Secretarial and Clerical Assistants	60,113	7,601	67,714	66,753	961
Other Purchased Services (400-500 series)	4,540		4,540	1,035	3,505
Supplies and Materials	4,248		4,248	4,245	3
Total Support Services - School Administration	185,549	90,897	276,446	266,381	10,065
Student Transportation Services:					
Contracted Services -Transportation (Other than Between Home and School) - Vendors					
	5,400	1,421	6,821	6,147	674
Total Student Transportation Services	5,400	1,421	6,821	6,147	674

Trenton School District
Blended Resource Fund 15
Schedule of Blended Expenditures
Budget and Actual
Year ended June 30, 2012

School: Grant

Expenditures	Original Budget	Transfers	Final Budget	Expenditures	Variance
Unallocated Benefits:					
Health Benefits	\$ 836,887	\$ (15,247)	\$ 821,640	\$ 691,892	\$ 129,748
Total Unallocated Benefits	836,887	(15,247)	821,640	691,892	129,748
Total Undistributed Expenditures	1,355,478	77,848	1,433,326	1,289,975	143,351
Total Expenditures - Current	2,993,584	67,489	3,061,073	2,674,647	386,426
Capital Outlay					
Equipment:					
Regular Programs - Instruction:					
Grades 1-5	5,000	-	5,000	4,570	430
Total Equipment	5,000	-	5,000	4,570	430
Total Expenditures - School Based	2,998,584	67,489	3,066,073	2,679,217	386,856
Other Financing Sources:					
Transfers In	2,998,584	67,489	3,066,073	2,679,217	386,856
Total Other Financing Sources	2,998,584	67,489	3,066,073	2,679,217	386,856
Excess (Deficiency) of Other Financing Sources					
Over (Under) Expenditures and Other Financing (Uses)	-	-	-	-	-
Fund Balances, July 1	-	-	-	-	-
Fund Balances, June 30	\$ -	\$ -	\$ -	\$ -	\$ -

Trenton School District
Blended Resource Fund 15
Schedule of Blended Expenditures
Budget and Actual
Year ended June 30, 2012

School: Gregory

Expenditures	Original Budget	Transfers	Final Budget	Expenditures	Variance
Current:					
Instruction - regular programs:					
Salaries of Teachers:					
Kindergarten	\$ 167,119		\$ 167,119	\$ 100,440	\$ 66,679
Grades 1- 5	1,398,758		1,398,758	1,267,533	131,225
Grades 6-8	470,384		470,384	343,883	126,501
Undistributed Instruction:					
Other Salaries of Instruction	75,553		75,553	69,890	5,663
Other Purchased Services	15,248	\$ 450	15,698	14,956	742
General Supplies	60,415	15,680	76,095	65,968	10,127
Textbooks	25,000		25,000	17,900	7,100
Other Objects		5,550	5,550	5,476	74
Total Regular Programs	2,212,477	21,680	2,234,157	1,886,046	348,111
Total Instruction	2,212,477	21,680	2,234,157	1,886,046	348,111
Undistributed Expenditures:					
Attendance and Social Work Services:					
Salaries of Family Liaisons/Comm Parent Inv. Specialists	39,854		39,854	36,745	3,109
Total Attendance and Social Work Services	39,854		39,854	36,745	3,109
Health Services:					
Salaries	82,937		82,937	82,386	551
Supplies and Materials	500		500	470	30
Total Health Services	83,437		83,437	82,856	581
Guidance:					
Salaries of Other Professional Staff	85,895		85,895	54,295	31,600
Other Salaries		50,445	50,445	27,656	22,789
Total Guidance	85,895	50,445	136,340	81,951	54,389
Educational Media/Library Services:					
Salaries	96,492	(53,182)	43,310	3,928	39,382
Supplies and Materials	11,350		11,350	1,397	9,953
Total Educational Media/Library Services	107,842	(53,182)	54,660	5,325	49,335
Support Services – School Administration:					
Salaries of Principals/Assistant Principals/Program Directors	245,996	(2,600)	243,396	220,781	22,615
Salaries of Secretarial and Clerical Assistants	63,334	5,337	68,671	68,620	51
Other Purchased Services	4,400		4,400	2,054	2,346
Supplies and Materials	7,140		7,140	1,295	5,845
Total Support Services – School Administration	320,870	2,737	323,607	292,750	30,857
Student Transportation Services:					
Contracted Services –Transportation (Other than Between Home and School) – Vendors					
	5,000		5,000	2,175	2,825
Total Student Transportation Services	5,000		5,000	2,175	2,825

Trenton School District
Blended Resource Fund 15
Schedule of Blended Expenditures
Budget and Actual
Year ended June 30, 2012

School: Gregory

Expenditures	Original Budget	Transfers	Final Budget	Expenditures	Variance
Unallocated Benefits:					
Health Benefits	\$ 909,733	\$ (21,680)	\$ 888,053	\$ 796,844	\$ 91,209
Total Unallocated Benefits	909,733	(21,680)	888,053	796,844	91,209
Total Undistributed Expenditures	1,552,631	(21,680)	1,530,951	1,298,646	232,305
Total Expenditures - Current	3,765,108	-	3,765,108	3,184,692	580,416
Total Expenditures - School Based	3,765,108	-	3,765,108	3,184,692	580,416
Other Financing Sources:					
Transfers In	3,765,108	-	3,765,108	3,184,692	580,416
Total Other Financing Sources	3,765,108	-	3,765,108	3,184,692	580,416
Excess (Deficiency) of Other Financing Sources					
Over (Under) Expenditures and Other Financing (Uses)	-	-	-	-	-
Fund Balances, July 1	-	-	-	-	-
Fund Balances, June 30	\$ -	\$ -	\$ -	\$ -	\$ -

Trenton School District
Blended Resource Fund 15
Schedule of Blended Expenditures
Budget and Actual
Year ended June 30, 2012

School: Hedgepeth-Williams

Expenditures	Original Budget	Transfers	Final Budget	Expenditures	Variance
Current:					
Instruction - regular programs:					
Salaries of Teachers:					
Kindergarten	\$ 334,084		\$ 334,084	\$ 303,680	\$ 30,404
Grades 1- 5	2,083,981	\$ (187,246)	1,896,735	1,826,978	69,757
Grades 6-8	840,246		840,246	808,887	31,359
Undistributed Instruction:					
Other Salaries of Instruction	188,317	3,938	192,255	189,791	2,464
Purchased Professional & Educational Services		5,000	5,000	5,000	
Other Purchased Services	16,634	1,966	18,600	10,925	7,675
General Supplies	176,821	57,240	234,061	224,533	9,528
Textbooks	20,000		20,000	2,420	17,580
Total Regular Programs	3,660,083	(119,102)	3,540,981	3,372,214	168,767
Total Instruction	3,660,083	(119,102)	3,540,981	3,372,214	168,767
Undistributed Expenditures:					
Attendance and Social Work Services:					
Salaries of Family Liaisons/Comm Parent Inv. Specialists	28,447	12,585	41,032	41,032	
Total Attendance and Social Work Services	28,447	12,585	41,032	41,032	
Health Services:					
Salaries	161,407	(24,483)	136,924	64,868	72,056
Supplies and Materials	1,000		1,000	878	122
Total Health Services	162,407	(24,483)	137,924	65,746	72,178
Guidance:					
Salaries of Other Professional Staff	171,120		171,120	157,420	13,700
Other Salaries	84,457	4,399	88,856	88,856	
Total Guidance	255,577	4,399	259,976	246,276	13,700
Educational Media/Library Services:					
Salaries	68,676	2,702	71,378	71,378	
Supplies and Materials	4,500		4,500	4,497	3
Total Educational Media/Library Services	73,176	2,702	75,878	75,875	3
Support Services - School Administration:					
Salaries of Principals/Assistant Principals/Program Directors	368,243		368,243	364,132	4,111
Salaries of Secretarial and Clerical Assistants	61,337		61,337	55,667	5,670
Other Purchased Services (400-500 series)	6,600		6,600	3,112	3,488
Supplies and Materials	9,000		9,000	4,551	4,449
Total Support Services - School Administration	445,180		445,180	427,462	17,718
Student Transportation Services:					
Between Home and School) - Vendors	6,000		6,000	3,174	2,826
Total Student Transportation Services	6,000		6,000	3,174	2,826

Trenton School District
Blended Resource Fund 15
Schedule of Blended Expenditures
Budget and Actual
Year ended June 30, 2012

School: Hedgepeth-Williams

Expenditures	Original Budget	Transfers	Final Budget	Expenditures	Variance
Unallocated Benefits:					
Health Benefits	\$ 1,467,171		\$ 1,467,171	\$ 1,279,974	\$ 187,197
Total Unallocated Benefits	1,467,171		1,467,171	1,279,974	187,197
Total Undistributed Expenditures	2,437,958	\$ (4,797)	2,433,161	2,139,539	293,622
Total Expenditures - Current	6,098,041	(123,899)	5,974,142	5,511,753	462,389
Capital Outlay					
Equipment:					
Regular Programs - Instruction:					
Grades 1-5	10,000	-	10,000	-	10,000
Total Equipment	10,000	-	10,000	-	10,000
Total Expenditures - School Based	6,108,041	(123,899)	5,984,142	5,511,753	472,389
Other Financing Sources:					
Transfers In	6,108,041	(123,899)	5,984,142	5,511,753	472,389
Total Other Financing Sources	6,108,041	(123,899)	5,984,142	5,511,753	472,389
Excess (Deficiency) of Other Financing Sources					
Over (Under) Expenditures and Other Financing (Uses)	-	-	-	-	-
Fund Balances, July 1	-	-	-	-	-
Fund Balances, June 30	\$ -	\$ -	\$ -	\$ -	\$ -

Trenton School District
Blended Resource Fund 15
Schedule of Blended Expenditures
Budget and Actual
Year ended June 30, 2012

School: Hill

Expenditures	Original Budget	Transfers	Final Budget	Expenditures	Variance
Current:					
Instruction - regular programs:					
Salaries of Teachers:					
Kindergarten	\$ 251,473		\$ 251,473	\$ 188,050	\$ 63,423
Grades 1- 5	1,504,050	\$ (23,802)	1,480,248	1,315,414	164,834
Grades 6-8	728,246	(120,451)	607,795	518,232	89,563
Undistributed Instruction:					
Other Salaries of Instruction	109,151	9,614	118,765	118,765	
Other Purchased Services	28,859	4,000	32,859	20,301	12,558
General Supplies	70,391	23,670	94,061	86,474	7,587
Textbooks	25,000		25,000	12,444	12,556
Total Regular Programs	2,717,170	(106,969)	2,610,201	2,259,680	350,521
Total Instruction	2,717,170	(106,969)	2,610,201	2,259,680	350,521
Undistributed Expenditures:					
Attendance and Social Work Services:					
Salaries of Family Liaisons/Comm Parent Inv. Specialists	28,447	5,647	34,094	34,094	
Total Attendance and Social Work Services	28,447	5,647	34,094	34,094	
Health Services:					
Salaries	82,091	705	82,796	82,796	
Supplies and Materials	500		500		500
Total Health Services	82,591	705	83,296	82,796	500
Guidance:					
Salaries of Other Professional Staff	142,330	6,506	148,836	148,836	
Other Salaries	84,457		84,457	71,071	13,386
Total Guidance	226,787	6,506	233,293	219,907	13,386
Educational Media/Library Services:					
Salaries	85,783		85,783		85,783
Supplies and Materials	13,950		13,950		13,950
Total Educational Media/Library Services	99,733		99,733		99,733
Support Services - School Administration:					
Salaries of Principals/Assistant Principals/Program Directors	254,275	(8,500)	245,775	232,128	13,647
Salaries of Secretarial and Clerical Assistants	37,669	9,830	47,499	47,407	92
Other Purchased Services (400-500 series)	4,400		4,400	2,798	1,602
Supplies and Materials	3,000		3,000	3,000	
Total Support Services - School Administration	299,344	1,330	300,674	285,333	15,341
Student Transportation Services:					
Contracted Services -Transportation (Other than					
Between Home and School) - Vendors	8,000	(4,000)	4,000	3,575	425
Total Student Transportation Services	8,000	(4,000)	4,000	3,575	425

Trenton School District
Blended Resource Fund 15
Schedule of Blended Expenditures
Budget and Actual
Year ended June 30, 2012

School: Hill

Expenditures	Original Budget	Transfers	Final Budget	Expenditures	Variance
Unallocated Benefits:					
Health Benefits	\$ 1,104,586	\$ (14,759)	\$ 1,089,827	\$ 854,122	\$ 235,705
Total Unallocated Benefits	1,104,586	(14,759)	1,089,827	854,122	235,705
Total Undistributed Expenditures	1,849,488	(4,571)	1,844,917	1,479,827	365,090
Total Expenditures - Current	4,566,658	(111,540)	4,455,118	3,739,507	715,611
Capital Outlay					
Equipment:					
Regular Programs - Instruction:					
Grades 1-5	10,000	-	10,000	4,538	5,462
Total Equipment	10,000	-	10,000	4,538	5,462
Total Expenditures - School Based	4,576,658	(111,540)	4,465,118	3,744,045	721,073
Other Financing Sources:					
Transfers In	4,576,658	(111,540)	4,465,118	3,744,045	721,073
Total Other Financing Sources	4,576,658	(111,540)	4,465,118	3,744,045	721,073
Excess (Deficiency) of Other Financing Sources					
Over (Under) Expenditures and Other Financing (Uses)	-	-	-	-	-
Fund Balances, July 1	-	-	-	-	-
Fund Balances, June 30	\$ -	\$ -	\$ -	\$ -	\$ -

Trenton School District
Blended Resource Fund 15
Schedule of Blended Expenditures
Budget and Actual
Year ended June 30, 2012

School: Jefferson

Expenditures	Original Budget	Transfers	Final Budget	Expenditures	Variance
Current:					
Instruction - regular programs:					
Salaries of Teachers:					
Kindergarten		\$ 165,874	\$ 165,874	\$ 67,519	\$ 98,355
Grades 1- 5		1,082,693	1,082,693	865,101	217,592
Grades 6-8		407,693	407,693	357,953	49,740
Undistributed Instruction:					
Other Salaries of Instruction		107,919	107,919	35,775	72,144
Other Purchased Services		11,163	11,163	6,359	4,804
General Supplies		291,088	291,088	281,643	9,445
Textbooks		86,770	86,770	86,216	554
Total Regular Programs	2,153,200		2,153,200	1,700,566	452,634
Total Instruction	2,153,200		2,153,200	1,700,566	452,634
Undistributed Expenditures:					
Attendance and Social Work Services:					
Salaries of Family Liaisons/Comm Parent Inv. Specialists		42,000	42,000	34,814	7,186
Total Attendance and Social Work Services		42,000	42,000	34,814	7,186
Health Services:					
Salaries		80,000	80,000	53,650	26,350
Supplies and Materials		600	600	556	44
Total Health Services		80,600	80,600	54,206	26,394
Guidance:					
Salaries of Other Professional Staff		59,139	59,139	55,653	3,486
Other Salaries		35,000	35,000	23,693	11,307
Total Guidance		94,139	94,139	79,346	14,793
Educational Media/Library Services:					
Salaries		80,000	80,000		80,000
Supplies and Materials		12,800	12,800	12,800	
Total Educational Media/Library Services		92,800	92,800	12,800	80,000
Support Services – School Administration:					
Salaries of Principals/Assistant Principals/Program Directors		232,350	232,350	150,621	81,729
Salaries of Secretarial and Clerical Assistants		42,000	42,000	32,817	9,183
Other Purchased Services		4,400	4,400	2,077	2,323
Supplies and Materials		3,360	3,360	3,241	119
Total Support Services – School Administration		282,110	282,110	188,756	93,354
Student Transportation Services:					
Contracted Services –Transportation (Other than Between Home and School) – Vendors		2,500	2,500	1,372	1,128
Total Student Transportation Services		2,500	2,500	1,372	1,128
Unallocated Benefits:					
Health Benefits		869,197	869,197	701,526	167,671
Total Unallocated Benefits		869,197	869,197	701,526	167,671
Total Undistributed Expenditures	1,463,346		1,463,346	1,072,820	390,526
Total Expenditures - Current	3,616,546		3,616,546	2,773,386	843,160
Total Expenditures - School Based	3,616,546		3,616,546	2,773,386	843,160
Other Financing Sources:					
Transfers In		3,616,546	3,616,546	2,773,386	843,160
Total Other Financing Sources		3,616,546	3,616,546	2,773,386	843,160
Excess (Deficiency) of Other Financing Sources					
Over (Under) Expenditures and Other Financing (Uses)		-	-	-	-
Fund Balances, July 1		-	-	-	-
Fund Balances, June 30	\$ -	\$ -	\$ -	\$ -	\$ -

Trenton School District
Blended Resource Fund 15
Schedule of Blended Expenditures
Budget and Actual
Year ended June 30, 2012

School: Kilmer

Expenditures	Original Budget	Transfers	Final Budget	Expenditures	Variance
Current:					
Instruction - regular programs:					
Salaries of Teachers:					
Kindergarten	\$ 215,219	\$ 33,669	\$ 248,888	\$ 248,888	
Grades 1- 5	1,650,232	(172,287)	1,477,945	1,324,698	\$ 153,247
Grades 6-8	733,208		733,208	664,256	68,952
Undistributed Instruction:					
Other Salaries of Instruction	107,919		107,919	104,083	3,836
Purchased Professional & Educational Services		2,335	2,335	2,335	
Other Purchased Services	13,663	7,051	20,714	16,173	4,541
General Supplies	118,431	46,030	164,461	156,261	8,200
Textbooks	25,000	2,600	27,600	27,506	94
Total Regular Programs	2,863,672	(80,602)	2,783,070	2,544,200	238,870
Total Instruction	2,863,672	(80,602)	2,783,070	2,544,200	238,870
Undistributed Expenditures:					
Attendance and Social Work Services:					
Salaries of Family Liaisons/Comm Parent Inv. Specialists	36,587	387	36,974	36,974	
Total Attendance and Social Work Services	36,587	387	36,974	36,974	
Health Services:					
Salaries	82,784		82,784	82,236	548
Supplies and Materials	500		500	412	88
Total Health Services	83,284		83,284	82,648	636
Guidance:					
Salaries of Other Professional Staff	143,484		143,484	138,981	4,503
Other Salaries	84,457		84,457	48,236	36,221
Total Guidance	227,941		227,941	187,217	40,724
Educational Media/Library Services:					
Salaries	75,971	25,868	101,839	101,839	
Supplies and Materials	14,175	(1,000)	13,175	9,671	3,504
Total Educational Media/Library Services	90,146	24,868	115,014	111,510	3,504
Instructional Staff Training Services:					
Other Purchased Services		1,000	1,000		1,000
Total Instructional Staff Training Services		1,000	1,000		1,000
Support Services - School Administration:					
Salaries of Principals/Assistant Principals/Program Directors	264,000	(7,000)	257,000	193,555	63,445
Salaries of Secretarial and Clerical Assistants	36,560	8,350	44,910	43,474	1,436
Other Purchased Services	4,400	(1,500)	2,900	2,070	830
Supplies and Materials	5,000		5,000	1,125	3,875
Total Support Services - School Administration	309,960	(150)	309,810	240,224	69,586

Trenton School District
Blended Resource Fund 15
Schedule of Blended Expenditures
Budget and Actual

Year ended June 30, 2012

School: Kilmer

Expenditures	Original Budget	Transfers	Final Budget	Expenditures	Variance
Student Transportation Services:					
Contracted Services –Transportation (Other than Between Home and School) – Vendors	\$ 10,000	\$ 3,000	\$ 13,000	\$ 3,021	\$ 9,979
Total Student Transportation Services	10,000	3,000	13,000	3,021	9,979
Unallocated Benefits:					
Health Benefits	1,287,393	(32,890)	1,254,503	1,096,848	157,655
Total Unallocated Benefits	1,287,393	(32,890)	1,254,503	1,096,848	157,655
Total Undistributed Expenditures	2,045,311	(3,785)	2,041,526	1,758,442	283,084
Total Expenditures - Current	4,908,983	(84,387)	4,824,596	4,302,642	521,954
Total Expenditures - School Based	4,908,983	(84,387)	4,824,596	4,302,642	521,954
Other Financing Sources:					
Transfers In	4,908,983	(84,387)	4,824,596	4,302,642	521,954
Total Other Financing Sources	4,908,983	(84,387)	4,824,596	4,302,642	521,954
Excess (Deficiency) of Other Financing Sources					
Over (Under) Expenditures and Other Financing (Uses)	-	-	-	-	-
Fund Balances, July 1	-	-	-	-	-
Fund Balances, June 30	\$ -	\$ -	\$ -	\$ -	\$ -

Trenton School District

Blended Resource Fund 15

Schedule of Blended Expenditures
Budget and Actual

Year ended June 30, 2012

School: King

Expenditures	Original Budget	Transfers	Final Budget	Expenditures	Variance
Current:					
Instruction - regular programs:					
Salaries of Teachers:					
Kindergarten	\$ 335,492	\$ (5,730)	\$ 329,762	\$ 314,533	\$ 15,229
Grades 1- 5	1,794,404	84,165	1,878,569	1,850,551	28,018
Grades 6-8	709,857		709,857	692,130	17,727
Undistributed Instruction:					
Other Salaries of Instruction	154,609	9,615	164,224	161,724	2,500
Other Purchased Services	20,734	9,678	30,412	20,687	9,725
General Supplies	88,131	360,836	448,967	118,895	330,072
Textbooks	20,000		20,000	11,305	8,695
Total Regular Programs	3,123,227	458,564	3,581,791	3,169,825	411,966
Total Instruction	3,123,227	458,564	3,581,791	3,169,825	411,966
Undistributed Expenditures:					
Health Services:					
Salaries	82,937	799	83,736	83,736	
Supplies and Materials	500		500	500	
Total Health Services	83,437	799	84,236	84,236	
Guidance:					
Salaries of Other Professional Staff	140,493		140,493	139,981	512
Other Salaries	49,345	86,200	135,545	134,831	714
Total Guidance	189,838	86,200	276,038	274,812	1,226
Educational Media/Library Services:					
Salaries	59,880	132	60,012	60,012	
Supplies and Materials	10,000	3,935	13,935	9,902	4,033
Total Educational Media/Library Services	69,880	4,067	73,947	69,914	4,033
Support Services - School Administration:					
Salaries of Principals/Assistant Principals/Program Directors	351,165		351,165	270,061	81,104
Salaries of Secretarial and Clerical Assistants	101,224	2,929	104,153	102,153	2,000
Other Purchased Services	6,600		6,600	2,070	4,530
Supplies and Materials	5,352		5,352	2,259	3,093
Total Support Services - School Administration	464,341	2,929	467,270	376,543	90,727
Student Transportation Services:					
Contracted Services -Transportation (Other than Between Home and School) - Vendors	7,000		7,000	3,596	3,404
Total Student Transportation Services	7,000		7,000	3,596	3,404
Unallocated Benefits:					
Health Benefits	1,262,517	(41,045)	1,221,472	1,080,168	141,304
Total Unallocated Benefits	1,262,517	(41,045)	1,221,472	1,080,168	141,304
Total Undistributed Expenditures	2,077,013	52,950	2,129,963	1,889,269	240,694
Total Expenditures - Current	5,200,240	511,514	5,711,754	5,059,094	652,660
Total Expenditures - School Based	5,200,240	511,514	5,711,754	5,059,094	652,660
Other Financing Sources:					
Transfers In	5,200,240	511,514	5,711,754	5,059,094	652,660
Total Other Financing Sources	5,200,240	511,514	5,711,754	5,059,094	652,660
Excess (Deficiency) of Other Financing Sources Over (Under) Expenditures and Other Financing (Uses)	-	-	-	-	-
Fund Balances, July 1	-	-	-	-	-
Fund Balances, June 30	\$ -	\$ -	\$ -	\$ -	\$ -

Trenton School District
Blended Resource Fund 15
Schedule of Blended Expenditures
Budget and Actual
Year ended June 30, 2012

School: Monument

Expenditures	Original Budget	Transfers	Final Budget	Expenditures	Variance
Current:					
Instruction - regular programs:					
Salaries of Teachers:					
Kindergarten	\$ 170,780		\$ 170,780	\$ 170,243	\$ 537
Grades 1- 5	1,108,595	\$ (2,524)	1,106,071	1,098,559	7,512
Grades 6-8	370,116	(3,479)	366,637	354,923	11,714
Undistributed Instruction:					
Other Salaries of Instruction	74,654	586	75,240	73,464	1,776
Purchased Professional & Educational Services		9,004	9,004	9,004	
Other Purchased Services	16,146		16,146	10,392	5,754
General Supplies	54,600	19,990	74,590	65,539	9,051
Textbooks	15,000	(7,109)	7,891	7,891	
Total Regular Programs	1,809,891	16,468	1,826,359	1,790,015	36,344
Total Instruction	1,809,891	16,468	1,826,359	1,790,015	36,344
Undistributed Expenditures:					
Attendance and Social Work Services:					
Salaries of Family Liaisons/Comm Parent Inv. Specialists	41,426	(15,000)	26,426	23,725	2,701
Purchased Professional and Technical Services	35,000		35,000	35,000	
Total Attendance and Social Work Services	76,426	(15,000)	61,426	58,725	2,701
Health Services:					
Salaries	82,784		82,784	82,236	548
Supplies and Materials	500		500	434	66
Total Health Services	83,284		83,284	82,670	614
Guidance:					
Salaries of Other Professional Staff	90,546		90,546	89,846	700
Other Salaries	75,000	7,861	82,861	82,861	
Total Guidance	165,546	7,861	173,407	172,707	700
Educational Media/Library Services:					
Salaries	84,893	5,503	90,396	90,396	
Supplies and Materials	9,000		9,000	8,629	371
Total Educational Media/Library Services	93,893	5,503	99,396	99,025	371
Instructional Staff Training Services:					
Salaries		3,988	3,988	2,322	1,666
Total Instructional Staff Training Services		3,988	3,988	2,322	1,666
Support Services - School Administration:					
Salaries of Principals/Assistant Principals/Program Directors	119,431	78,796	198,227	187,881	10,346
Salaries of Secretarial and Clerical Assistants	51,216	14,365	65,581	65,222	359
Other Purchased Services (400-500 series)	2,540		2,540	2,077	463
Supplies and Materials	3,500		3,500	2,126	1,374
Total Support Services - School Administration	176,687	93,161	269,848	257,306	12,542

Trenton School District
Blended Resource Fund 15
Schedule of Blended Expenditures
Budget and Actual

Year ended June 30, 2012

School: Monument

Expenditures	Original Budget	Transfers	Final Budget	Expenditures	Variance
Student Transportation Services:					
Contracted Services --Transportation (Other than Between Home and School) -- Vendors	\$ 3,000	\$ 1,900	\$ 4,900	\$ 3,118	\$ 1,782
Total Student Transportation Services	3,000	1,900	4,900	3,118	1,782
Unallocated Benefits:					
Health Benefits	754,595	(11,904)	742,691	621,068	121,623
Total Unallocated Benefits	754,595	(11,904)	742,691	621,068	121,623
Total Undistributed Expenditures	1,353,431	85,509	1,438,940	1,296,941	141,999
Total Expenditures - Current	3,163,322	101,977	3,265,299	3,086,956	178,343
Total Expenditures - School Based	3,163,322	101,977	3,265,299	3,086,956	178,343
Other Financing Sources:					
Transfers In	3,163,322	101,977	3,265,299	3,086,956	178,343
Total Other Financing Sources	3,163,322	101,977	3,265,299	3,086,956	178,343
Excess (Deficiency) of Other Financing Sources					
Over (Under) Expenditures and Other Financing (Uses)	-	-	-	-	-
Fund Balances, July 1	-	-	-	-	-
Fund Balances, June 30	\$ -	\$ -	\$ -	\$ -	\$ -

Trenton School District
Blended Resource Fund 15
Schedule of Blended Expenditures
Budget and Actual
Year ended June 30, 2012

School: Mott

Expenditures	Original Budget	Transfers	Final Budget	Expenditures	Variance
Current:					
Instruction - regular programs:					
Salaries of Teachers:					
Kindergarten	\$ 221,572	\$ 26,256	\$ 247,828	\$ 247,828	
Grades 1- 5	1,194,795	240,466	1,435,261	1,419,477	\$ 15,784
Undistributed Instruction:					
Other Salaries of Instruction	112,189		112,189	109,429	2,760
Other Purchased Services	16,324	(3,360)	12,964	10,944	2,020
General Supplies	55,280	24,236	79,516	75,373	4,143
Textbooks	20,000		20,000	20,000	
Total Regular Programs	1,620,160	287,598	1,907,758	1,883,051	24,707
Total Instruction	1,620,160	287,598	1,907,758	1,883,051	24,707
Undistributed Expenditures:					
Attendance and Social Work Services:					
Salaries of Family Liaisons/Comm Parent Inv. Specialists	29,296	478	29,774	29,774	
Total Attendance and Social Work Services	29,296	478	29,774	29,774	
Health Services:					
Salaries	86,650		86,650	81,556	5,094
Supplies and Materials	500		500	500	
Total Health Services	87,150		87,150	82,056	5,094
Guidance:					
Salaries of Other Professional Staff	92,087		92,087	91,356	731
Total Guidance	92,087		92,087	91,356	731
Educational Media/Library Services:					
Salaries	94,248		94,248	93,604	644
Supplies and Materials	5,500		5,500	5,500	
Total Educational Media/Library Services	99,748		99,748	99,104	644
Support Services – School Administration:					
Salaries of Principals/Assistant Principals/Program Directors	264,012	(39,750)	224,262	139,281	84,981
Salaries of Secretarial and Clerical Assistants	65,983	9,757	75,740	75,717	23
Other Purchased Services (400-500 series)	4,400		4,400	1,035	3,365
Supplies and Materials	4,500	1,084	5,584	5,320	264
Total Support Services – School Administration	338,895	(28,909)	309,986	221,353	88,633
Student Transportation Services:					
Contracted Services –Transportation (Other than Between Home and School) – Vendors	4,000	3,525	7,525	7,397	128
Total Student Transportation Services	4,000	3,525	7,525	7,397	128
Unallocated Benefits:					
Health Benefits	720,291	(3,792)	716,499	603,896	112,603
Total Unallocated Benefits	720,291	(3,792)	716,499	603,896	112,603
Total Undistributed Expenditures	1,371,467	(28,698)	1,342,769	1,134,936	207,833
Total Expenditures - Current	2,991,627	258,900	3,250,527	3,017,987	232,540
Total Expenditures - School Based	2,991,627	258,900	3,250,527	3,017,987	232,540
Other Financing Sources:					
Transfers In	2,991,627	258,900	3,250,527	3,017,987	232,540
Total Other Financing Sources	2,991,627	258,900	3,250,527	3,017,987	232,540
Excess (Deficiency) of Other Financing Sources Over (Under) Expenditures and Other Financing (Uses)					
	-	-	-	-	-
Fund Balances, July 1	-	-	-	-	-
Fund Balances, June 30	\$ -	\$ -	\$ -	\$ -	\$ -

Trenton School District
Blended Resource Fund 15
Schedule of Blended Expenditures
Budget and Actual
Year ended June 30, 2012

School: Parker

Expenditures	Original Budget	Transfers	Final Budget	Expenditures	Variance
Current:					
Instruction - regular programs:					
Salaries of Teachers:					
Kindergarten	\$ 276,305	\$ 4,410	\$ 280,715	\$ 280,712	\$ 3
Grades 1- 5	1,290,429	23,602	1,314,031	1,264,589	49,442
Undistributed Instruction:					
Other Salaries of Instruction	146,379	14,897	161,276	151,611	9,665
Other Purchased Services	18,006		18,006	10,941	7,065
General Supplies	77,754	53,504	131,258	115,271	15,987
Textbooks	25,000		25,000	24,118	882
Total Regular Programs	1,833,873	96,413	1,930,286	1,847,242	83,044
Total Instruction	1,833,873	96,413	1,930,286	1,847,242	83,044
Undistributed Expenditures:					
Attendance and Social Work Services:					
Salaries of Family Liaisons/Comm Parent Inv. Specialists	37,206	571	37,777	37,777	
Purchased Professional and Technical Services	35,000		35,000		35,000
Total Attendance and Social Work Services	72,206	571	72,777	37,777	35,000
Health Services:					
Salaries	86,558		86,558	85,936	622
Supplies and Materials	500		500		500
Total Health Services	87,058		87,058	85,936	1,122
Guidance:					
Salaries of Other Professional Staff	88,139		88,139	87,486	653
Total Guidance	88,139		88,139	87,486	653
Educational Media/Library Services:					
Salaries	94,236	(5,600)	88,636	74,874	13,762
Supplies and Materials	10,000		10,000	9,860	140
Total Educational Media/Library Services	104,236	(5,600)	98,636	84,734	13,902
Support Services - School Administration:					
Salaries of Principals/Assistant Principals/Program Directors	239,264	2,477	241,741	241,741	
Salaries of Secretarial and Clerical Assistants	59,501	6,013	65,514	63,465	2,049
Other Purchased Services	4,800		4,800	2,735	2,065
Supplies and Materials	4,000		4,000	3,219	781
Total Support Services - School Administration	307,565	8,490	316,055	311,160	4,895
Student Transportation Services:					
Contracted Services - Transportation (Other than Between Home and School) - Vendors	2,000		2,000		2,000
Total Student Transportation Services	2,000		2,000		2,000
Unallocated Benefits:					
Health Benefits	772,949	(29,741)	743,208	530,715	212,493
Total Unallocated Benefits	772,949	(29,741)	743,208	530,715	212,493
Total Undistributed Expenditures	1,434,153	(26,280)	1,407,873	1,137,808	270,065
Total Expenditures - Current	3,268,026	70,133	3,338,159	2,985,050	353,109
Total Expenditures - School Based	3,268,026	70,133	3,338,159	2,985,050	353,109
Other Financing Sources:					
Transfers In	3,268,026	70,133	3,338,159	2,985,050	353,109
Total Other Financing Sources	3,268,026	70,133	3,338,159	2,985,050	353,109
Excess (Deficiency) of Other Financing Sources					
Over (Under) Expenditures and Other Financing (Uses)	-	-	-	-	-
Fund Balances, July 1					
	-	-	-	-	-
Fund Balances, June 30					
	\$ -	\$ -	\$ -	\$ -	\$ -

Trenton School District
Blended Resource Fund 15
Schedule of Blended Expenditures
Budget and Actual

Year ended June 30, 2012

School: Robbins

Expenditures	Original Budget	Transfers	Final Budget	Expenditures	Variance
Current:					
Instruction - regular programs:					
Salaries of Teachers:					
Kindergarten	\$ 163,498		\$ 163,498	\$ 148,287	\$ 15,211
Grades 1-5	1,119,504	\$ 78,386	1,197,890	1,151,290	46,600
Undistributed Instruction:					
Other Salaries of Instruction	66,871	1,007	67,878	65,678	2,200
Purchased Professional & Educational Services		9,004	9,004	9,004	
Other Purchased Services	19,006		19,006	16,887	2,119
General Supplies	82,550	5,941	88,491	83,306	5,185
Textbooks	15,000	8,277	23,277	21,992	1,285
Total Regular Programs	<u>1,466,429</u>	<u>102,615</u>	<u>1,569,044</u>	<u>1,496,444</u>	<u>72,600</u>
Total Instruction	1,466,429	102,615	1,569,044	1,496,444	72,600
Undistributed Expenditures:					
Attendance and Social Work Services:					
Salaries of Family Liaisons/Comm Parent Inv. Specialists	27,359	8,474	35,833	35,833	
Total Attendance and Social Work Services	<u>27,359</u>	<u>8,474</u>	<u>35,833</u>	<u>35,833</u>	
Health Services:					
Salaries	88,007		88,007	87,356	651
Supplies and Materials	1,416		1,416	1,408	8
Total Health Services	<u>89,423</u>		<u>89,423</u>	<u>88,764</u>	<u>659</u>
Guidance:					
Salaries of Other Professional Staff	62,502	2,389	64,891	64,891	
Total Guidance	<u>62,502</u>	<u>2,389</u>	<u>64,891</u>	<u>64,891</u>	
Educational Media/Library Services:					
Salaries	170,830	19,677	190,507	190,507	
Supplies and Materials	9,275		9,275	9,183	92
Total Educational Media/Library Services	<u>180,105</u>	<u>19,677</u>	<u>199,782</u>	<u>199,690</u>	<u>92</u>
Support Services - School Administration:					
Salaries of Principals/Assistant Principals/Program Directors	146,864	603	147,467	147,467	
Salaries of Secretarial and Clerical Assistants	51,216	9,915	61,131	59,071	2,060
Other Purchased Services	2,250		2,250	1,035	1,215
Supplies and Materials	3,550		3,550	2,922	628
Total Support Services - School Administration	<u>203,880</u>	<u>10,518</u>	<u>214,398</u>	<u>210,495</u>	<u>3,903</u>
Student Transportation Services:					
Contracted Services - Transportation (Other than Between Home and School) - Vendors					
	1,500		1,500	763	737
Total Student Transportation Services	<u>1,500</u>		<u>1,500</u>	<u>763</u>	<u>737</u>
Unallocated Benefits:					
Health Benefits	632,898	(17,280)	615,618	338,827	276,791
Total Unallocated Benefits	<u>632,898</u>	<u>(17,280)</u>	<u>615,618</u>	<u>338,827</u>	<u>276,791</u>
Total Undistributed Expenditures	<u>1,197,667</u>	<u>23,778</u>	<u>1,221,445</u>	<u>939,263</u>	<u>282,182</u>
Total Expenditures - Current	<u>2,664,096</u>	<u>126,393</u>	<u>2,790,489</u>	<u>2,435,707</u>	<u>354,782</u>
Total Expenditures - School Based	<u>2,664,096</u>	<u>126,393</u>	<u>2,790,489</u>	<u>2,435,707</u>	<u>354,782</u>
Other Financing Sources:					
Transfers In	2,664,096	126,393	2,790,489	2,435,707	354,782
Total Other Financing Sources	<u>2,664,096</u>	<u>126,393</u>	<u>2,790,489</u>	<u>2,435,707</u>	<u>354,782</u>
Excess (Deficiency) of Other Financing Sources					
Over (Under) Expenditures and Other Financing (Uses)	-	-	-	-	-
Fund Balances, July 1					
	-	-	-	-	-
Fund Balances, June 30	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

Trenton School District

Blended Resource Fund 15

Schedule of Blended Expenditures
Budget and Actual

Year ended June 30, 2012

School: Stokes

Expenditures	Original Budget	Transfers	Final Budget	Expenditures	Variance
Current:					
Instruction - regular programs:					
Salaries of Teachers:					
Kindergarten	\$ 170,000		\$ 170,000	\$ 166,152	\$ 3,848
Grades 1-5	823,584	\$ (28,844)	794,740	660,495	134,245
Undistributed Instruction:					
Other Salaries of Instruction	77,565	23	77,588	75,588	2,000
Other Purchased Services	9,680		9,680	9,572	108
General Supplies	28,423	132,282	160,705	153,047	7,658
Textbooks	5,000		5,000	4,594	406
Total Regular Programs	1,114,252	103,461	1,217,713	1,069,448	148,265
Total Instruction	1,114,252	103,461	1,217,713	1,069,448	148,265
Undistributed Expenditures:					
Attendance and Social Work Services:					
Salaries of Family Liaisons/Comm Parent Inv. Specialists	27,595	1,338	28,933	28,933	
Total Attendance and Social Work Services	27,595	1,338	28,933	28,933	
Health Services:					
Salaries	83,355		83,355	80,886	2,469
Supplies and Materials	500		500	495	5
Total Health Services	83,855		83,855	81,381	2,474
Guidance:					
Salaries of Other Professional Staff	85,895		85,895	42,643	43,252
Total Guidance	85,895		85,895	42,643	43,252
Educational Media/Library Services:					
Salaries	49,345	24,340	73,685	73,685	
Supplies and Materials	4,725	-	4,725	4,687	38
Total Educational Media/Library Services	54,070	24,340	78,410	78,372	38
Support Services - School Administration:					
Salaries of Principals/Assistant Principals/Program Directors	142,301	612	142,913	142,913	
Salaries of Secretarial and Clerical Assistants	37,448	2,531	39,979	37,979	2,000
Other Purchased Services (400-500 series)	2,540		2,540	1,035	1,505
Supplies and Materials	1,512		1,512	566	946
Total Support Services - School Administration	183,801	3,143	186,944	182,493	4,451
Student Transportation Services:					
Contracted Services -Transportation (Other than Between Home and School) - Vendors					
	1,500		1,500	400	1,100
Total Student Transportation Services	1,500		1,500	400	1,100
Unallocated Benefits:					
Health Benefits	499,179	(100,202)	398,977	272,059	126,918
Total Unallocated Benefits	499,179	(100,202)	398,977	272,059	126,918
Total Undistributed Expenditures	935,895	(71,381)	864,514	686,281	178,233
Total Expenditures - Current	2,050,147	32,080	2,082,227	1,755,729	326,498
Capital Outlay					
Equipment:					
Regular Programs - Instruction:					
Grades 1-5	5,000		5,000		5,000
Total Equipment	5,000	-	5,000	-	5,000
Total Expenditures - School Based	2,055,147	32,080	2,087,227	1,755,729	331,498
Other Financing Sources:					
Transfers In	2,055,147	32,080	2,087,227	1,755,729	331,498
Total Other Financing Sources	2,055,147	32,080	2,087,227	1,755,729	331,498
Excess (Deficiency) of Other Financing Sources Over (Under) Expenditures and Other Financing (Uses)					
	-	-	-	-	-
Fund Balances, July 1					
	-	-	-	-	-
Fund Balances, June 30	\$ -	\$ -	\$ -	\$ -	\$ -

Trenton School District
Blended Resource Fund 15
Schedule of Blended Expenditures
Budget and Actual

Year ended June 30, 2012

School: Washington

Expenditures	Original Budget	Transfers	Final Budget	Expenditures	Variance
Current:					
Instruction - regular programs:					
Salaries of Teachers:					
Kindergarten	\$ 239,989	\$ 1,844	\$ 241,833	\$ 241,833	
Grades 1- 5	731,340	96,674	828,014	793,293	\$ 34,721
Undistributed Instruction:					
Other Salaries of Instruction	119,165		119,165	109,930	9,235
Other Purchased Services	20,506	(5,000)	15,506	5,040	10,466
General Supplies	64,986	30,226	95,212	87,087	8,125
Textbooks	32,000	(15,223)	16,777	16,777	
Total Regular Programs	1,207,986	108,521	1,316,507	1,253,960	62,547
Total Instruction	1,207,986	108,521	1,316,507	1,253,960	62,547
Undistributed Expenditures:					
Attendance and Social Work Services:					
Salaries of Family Liaisons/Comm Parent Inv. Specialists	32,698	436	33,134	33,134	
Total Attendance and Social Work Services	32,698	436	33,134	33,134	
Health Services:					
Salaries	83,621		83,621	83,056	565
Supplies and Materials	500		500	400	100
Total Health Services	84,121		84,121	83,456	665
Guidance:					
Salaries of Other Professional Staff	83,355		83,355	82,796	559
Total Guidance	83,355		83,355	82,796	559
Educational Media/Library Services:					
Salaries	100,098		100,098	99,339	759
Supplies and Materials	11,550		11,550	10,506	1,044
Total Educational Media/Library Services	111,648		111,648	109,845	1,803
Instructional Staff Training Services:					
Salaries		7,192	7,192	7,192	
Total Instructional Staff Training Services		7,192	7,192	7,192	
Support Services - School Administration:					
Salaries of Principals/Assistant Principals/Program Directors	142,301	1,312	143,613	143,613	
Salaries of Secretarial and Clerical Assistants	43,555	10,747	54,302	54,248	54
Other Purchased Services	2,540	1,472	4,012	2,514	1,498
Supplies and Materials	5,019	(1,472)	3,547	3,275	272
Total Support Services - School Administration	193,415	12,059	205,474	203,650	1,824

Trenton School District
Blended Resource Fund 15
Schedule of Blended Expenditures
Budget and Actual
Year ended June 30, 2012

School: Washington

Expenditures	Original Budget	Transfers	Final Budget	Expenditures	Variance
Student Transportation Services:					
Contracted Services –Transportation (Other than Between Home and School) – Vendors	\$ 2,000		\$ 2,000	\$ 1,888	\$ 112
Total Student Transportation Services	2,000		2,000	1,888	112
Unallocated Benefits:					
Health Benefits	524,584	\$ (5,314)	519,270	254,156	265,114
Total Unallocated Benefits	524,584	(5,314)	519,270	254,156	265,114
Total Undistributed Expenditures	1,031,821	14,373	1,046,194	776,117	270,077
Total Expenditures - Current	2,239,807	122,894	2,362,701	2,030,077	332,624
Total Expenditures - School Based	2,239,807	122,894	2,362,701	2,030,077	332,624
Other Financing Sources:					
Transfers In	2,239,807	122,894	2,362,701	2,030,077	332,624
Total Other Financing Sources	2,239,807	122,894	2,362,701	2,030,077	332,624
Excess (Deficiency) of Other Financing Sources Over (Under) Expenditures and Other Financing (Uses)	-	-	-	-	-
Fund Balances, July 1	-	-	-	-	-
Fund Balances, June 30	\$ -	\$ -	\$ -	\$ -	\$ -

Trenton School District
Blended Resource Fund 15
Schedule of Blended Expenditures
Budget and Actual
Year ended June 30, 2012

School: Wilson

Expenditures	Original Budget	Transfers	Final Budget	Expenditures	Variance
Current:					
Instruction - regular programs:					
Salaries of Teachers:					
Kindergarten	\$ 143,625	\$ (28,069)	\$ 115,556	\$ 92,525	\$ 23,031
Grades 1- 5	991,180	(2,100)	989,080	934,452	54,628
Undistributed Instruction:					
Other Salaries of Instruction	80,324		80,324	77,622	2,702
Purchased Professional & Educational Services		14,004	14,004	9,004	5,000
Other Purchased Services	34,784		34,784	18,275	16,509
General Supplies	102,785	35,644	138,429	127,180	11,249
Textbooks	30,356	(5,000)	25,356	10,570	14,786
Total Regular Programs	1,383,054	14,479	1,397,533	1,269,628	127,905
Total Instruction	1,383,054	14,479	1,397,533	1,269,628	127,905
Undistributed Expenditures:					
Attendance and Social Work Services:					
Salaries of Family Liaisons/Comm Parent Inv. Specialists	43,179	2,100	45,279	43,639	1,640
Total Attendance and Social Work Services	43,179	2,100	45,279	43,639	1,640
Health Services:					
Salaries	84,885		84,885	84,296	589
Supplies and Materials	1,226		1,226	1,226	
Total Health Services	86,111		86,111	85,522	589
Guidance:					
Salaries of Other Professional Staff	92,648		92,648	91,906	742
Total Guidance	92,648		92,648	91,906	742
Educational Media/Library Services:					
Salaries	100,098		100,098	99,339	759
Supplies and Materials	11,118		11,118	9,952	1,166
Total Educational Media/Library Services	111,216		111,216	109,291	1,925
Support Services – School Administration:					
Salaries of Principals/Assistant Principals/Program Directors	116,648	28,069	144,717	144,717	
Salaries of Secretarial and Clerical Assistants	64,152		64,152	63,532	620
Other Purchased Services (400-500 series)	2,540		2,540	1,035	1,505
Supplies and Materials	7,625		7,625	1,402	6,223
Total Support Services – School Administration	190,965	28,069	219,034	210,686	8,348
Student Transportation Services:					
Contracted Services –Transportation (Other than Between Home and School) – Vendors	3,900		3,900	1,354	2,546
Total Student Transportation Services	3,900		3,900	1,354	2,546

Trenton School District
Blended Resource Fund 15
Schedule of Blended Expenditures
Budget and Actual
Year ended June 30, 2012

School: Wilson

Expenditures	Original Budget	Transfers	Final Budget	Expenditures	Variance
Unallocated Benefits:					
Health Benefits	\$ 606,721	\$ (9,004)	\$ 597,717	\$ 352,444	\$ 245,273
Total Unallocated Benefits	606,721	(9,004)	597,717	352,444	245,273
Total Undistributed Expenditures	1,134,740	21,165	1,155,905	894,842	261,063
Total Expenditures - Current	2,517,794	35,644	2,553,438	2,164,470	388,968
Total Expenditures - School Based	2,517,794	35,644	2,553,438	2,164,470	388,968
Other Financing Sources:					
Transfers In	2,517,794	35,644	2,553,438	2,164,470	388,968
Total Other Financing Sources	2,517,794	35,644	2,553,438	2,164,470	388,968
Excess (Deficiency) of Other Financing Sources					
Over (Under) Expenditures and Other Financing (Uses)	-	-	-	-	-
Fund Balances, July 1	-	-	-	-	-
Fund Balances, June 30	\$ -	\$ -	\$ -	\$ -	\$ -

Trenton School District
Blended Resource Fund 15
Schedule of Blended Expenditures
Budget and Actual
Year ended June 30, 2012

School: Trenton Central High School

Expenditures	Original Budget	Transfers	Final Budget	Expenditures	Variance
Current:					
Instruction - regular programs:					
Salaries of Teachers:					
Grades 9-12	\$ 11,470,009	\$ (44,235)	\$ 11,425,774	\$ 10,576,280	\$ 849,494
Undistributed Instruction:					
Purchased Professional & Educational Services	30,000	12,856	42,856		42,856
Purchased Technical Services		112,418	112,418	112,418	
Other Purchased Services	281,302	(31,939)	249,363	230,976	18,387
General Supplies	348,492	148,635	497,127	429,422	67,705
Textbooks	170,000	(30,171)	139,829	91,830	47,999
Total Regular Programs	12,299,803	167,564	12,467,367	11,440,926	1,026,441
School Sponsored Co-curricular Activities:					
Salaries		124,980	124,980	57,723	67,257
Total School Sponsored Co-curricular Activities		124,980	124,980	57,723	67,257
Total Instruction	12,299,803	292,544	12,592,347	11,498,649	1,093,698
Undistributed Expenditures:					
Attendance and Social Work Services:					
Salaries	62,000	(62,000)			
Total Attendance and Social Work Services	62,000	(62,000)			
Health Services:					
Salaries	312,929	2,627	315,556	314,419	1,137
Supplies and Materials	3,500		3,500	2,264	1,236
Total Health Services	316,429	2,627	319,056	316,683	2,373
Guidance:					
Salaries of Other Professional Staff	905,228	165,455	1,070,683	1,031,582	39,101
Other Salaries	485,447		485,447	455,520	29,927
Total Guidance	1,390,675	165,455	1,556,130	1,487,102	69,028
Improvement of Instruction Services:					
Salaries of Other Professional Staff	200,195	(100,000)	100,195	98,515	1,680
Total Improvement of Instruction Services	200,195	(100,000)	100,195	98,515	1,680
Educational Media/Library Services:					
Salaries	260,972	5,943	266,915	266,915	
Supplies and Materials	64,550	608	65,158	62,541	2,617
Total Educational Media/Library Services	325,522	6,551	332,073	329,456	2,617
Support Services - School Administration:					
Salaries of Principals/Assistant Principals/Program Directors	960,582	(4,580)	956,002	925,228	30,774
Salaries of Secretarial and Clerical Assistants	616,500	40,090	656,590	632,534	24,056
Other Purchased Services (400-500 series)	14,400		14,400	12,652	1,748
Supplies and Materials	27,320	(3,000)	24,320	16,329	7,991
Total Support Services - School Administration	1,618,802	32,510	1,651,312	1,586,743	64,569

Trenton School District
Blended Resource Fund 15
Schedule of Blended Expenditures
Budget and Actual
Year ended June 30, 2012

School: Trenton Central High School

Expenditures	Original Budget	Transfers	Final Budget	Expenditures	Variance
Student Transportation Services:					
Contracted Services --Transportation (Other than Between Home and School) -- Vendors	\$ 33,000	\$ 10,000	\$ 43,000	\$ 32,482	\$ 10,518
Total Student Transportation Services	33,000	10,000	43,000	32,482	10,518
Unallocated Benefits:					
Health Benefits	5,089,675	(45,000)	5,044,675	4,823,857	220,818
Total Unallocated Benefits	5,089,675	(45,000)	5,044,675	4,823,857	220,818
Total Undistributed Expenditures	9,036,298	10,143	9,046,441	8,674,838	371,603
Total Expenditures - Current	21,336,101	302,687	21,638,788	20,173,487	1,465,301
Capital Outlay					
Equipment:					
Regular Programs - Instruction:					
Grades 9-12	10,000	3,210	13,210	5,085	8,125
Total Equipment	10,000	3,210	13,210	5,085	8,125
Total Expenditures - School Based	21,346,101	305,897	21,651,998	20,178,572	1,473,426
Other Financing Sources:					
Transfers In	21,346,101	305,897	21,651,998	20,178,572	1,473,426
Total Other Financing Sources	21,346,101	305,897	21,651,998	20,178,572	1,473,426
Excess (Deficiency) of Other Financing Sources					
Over (Under) Expenditures and Other Financing (Uses)	-	-	-	-	-
Fund Balances, July 1	-	-	-	-	-
Fund Balances, June 30	\$ -	\$ -	\$ -	\$ -	\$ -

Trenton School District
Blended Resource Fund 15
Schedule of Blended Expenditures
Budget and Actual
Year ended June 30, 2012

School: Daylight-Twilight High School

Expenditures	Original Budget	Transfers	Final Budget	Expenditures	Variance
Current:					
Instruction - regular programs:					
Salaries of Teachers:					
Grades 9-12	\$ 2,309,628	\$ 10,080	\$ 2,319,708	\$ 1,915,509	\$ 404,199
Undistributed Instruction:					
Purchased Professional & Educational Services	50,160	(10,080)	40,080	30,000	10,080
Other Purchased Services	14,074		14,074	10,664	3,410
General Supplies	121,941		121,941	113,783	8,158
Textbooks	20,000		20,000	19,306	694
Total Regular Programs	2,515,803	-	2,515,803	2,089,262	426,541
School Sponsored Co-curricular Activities:					
Salaries		30,000	30,000	30,000	
Total School Sponsored Co-curricular Activities		30,000	30,000	30,000	
Total Instruction	2,515,803	30,000	2,545,803	2,119,262	426,541
Undistributed Expenditures:					
Attendance and Social Work Services:					
Salaries	81,407		81,407	80,886	521
Total Attendance and Social Work Services	81,407		81,407	80,886	521
Health Services:					
Salaries	82,091		82,091	81,556	535
Total Health Services	82,091		82,091	81,556	535
Guidance:					
Salaries of Other Professional Staff	149,809	24,807	174,616	148,994	25,622
Total Guidance	149,809	24,807	174,616	148,994	25,622
Educational Media/Library Services:					
Salaries	101,628		101,628	100,839	789
Supplies and Materials	25,000		25,000	24,616	384
Total Educational Media/Library Services	126,628		126,628	125,455	1,173
Support Services - School Administration:					
Salaries of Principals/Assistant Principals/Program Directors	373,962	1,986	375,948	375,948	
Salaries of Secretarial and Clerical Assistants	277,882	(26,793)	251,089	141,145	109,944
Other Purchased Services (400-500 series)	5,900	2,500	8,400	3,254	5,146
Supplies and Materials	5,000	(2,500)	2,500	2,439	61
Total Support Services - School Administration	662,744	(24,807)	637,937	522,786	115,151
Student Transportation Services:					
Contracted Services -Transportation (Other than Between Home and School) - Vendors	1,000		1,000	677	323
Total Student Transportation Services	1,000		1,000	677	323

Trenton School District
Blended Resource Fund 15
Schedule of Blended Expenditures
Budget and Actual
Year ended June 30, 2012

School: Daylight-Twilight High School

Expenditures	Original Budget	Transfers	Final Budget	Expenditures	Variance
Unallocated Benefits:					
Health Benefits	\$ 1,131,096		\$ 1,131,096	\$ 1,034,497	\$ 96,599
Total Unallocated Benefits	<u>1,131,096</u>		<u>1,131,096</u>	1,034,497	96,599
Total Undistributed Expenditures	<u>2,234,775</u>		<u>2,234,775</u>	1,994,851	239,924
Total Expenditures - Current	<u>4,750,578</u>	\$ 30,000	<u>4,780,578</u>	4,114,113	666,465
Total Expenditures - School Based	<u>4,750,578</u>	<u>30,000</u>	<u>4,780,578</u>	4,114,113	666,465
Other Financing Sources:					
Transfers In	4,750,578	30,000	4,780,578	4,114,113	666,465
Total Other Financing Sources	<u>4,750,578</u>	<u>30,000</u>	<u>4,780,578</u>	4,114,113	666,465
Excess (Deficiency) of Other Financing Sources					
Over (Under) Expenditures and Other Financing (Uses)	-	-	-	-	-
Fund Balances, July 1	-	-	-	-	-
Fund Balances, June 30	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

Trenton School District

Blended Resource Fund 15

Schedule of Blended Expenditures
Budget and Actual

Year ended June 30, 2012

School: Alternative Middle School

Expenditures	Original Budget	Transfers	Final Budget	Expenditures	Variance
Current:					
Alternative Education Programs - Instruction:					
Salaries of Teachers	\$ 875,273		\$ 875,273	\$ 503,097	\$ 372,176
Purchased Services	9,004		9,004	9,004	
Supplies and Materials	109,896		109,896	103,625	6,271
Textbooks	20,000		20,000	9,739	10,261
Total Alternative Education Programs - Instruction	<u>1,014,173</u>		<u>1,014,173</u>	<u>625,465</u>	<u>388,708</u>
Alternative Education Programs - Support Services:					
Salaries		585,984	585,984	497,499	88,485
Purchased Professional and Technical Services		35,000	35,000		35,000
Purchased Services		7,760	7,760	5,760	2,000
Supplies and Materials		34,509	34,509	33,701	808
Other Objects		2,903	2,903	2,084	819
Total Alternative Education Programs - Support Services		<u>666,156</u>	<u>666,156</u>	<u>539,044</u>	<u>127,112</u>
Total Instruction		<u>1,680,329</u>	<u>1,680,329</u>	<u>1,164,509</u>	<u>515,820</u>
Total Expenditures - Current		<u>1,680,329</u>	<u>1,680,329</u>	<u>1,164,509</u>	<u>515,820</u>
Total Expenditures - School Based		<u>1,680,329</u>	<u>1,680,329</u>	<u>1,164,509</u>	<u>515,820</u>
Other Financing Sources:					
Transfers In		1,680,329	1,680,329	1,164,509	515,820
Total Other Financing Sources		<u>1,680,329</u>	<u>1,680,329</u>	<u>1,164,509</u>	<u>515,820</u>
Excess (Deficiency) of Other Financing Sources					
Over (Under) Expenditures and Other Financing (Uses)		-	-	-	-
Fund Balances, July 1		-	-	-	-
Fund Balances, June 30	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

Trenton School District
Special Revenue Fund
Combining Schedule of Program Revenues and Expenditures – Budgetary Basis
Year ended June 30, 2012

	Title I								Title II-A			
	Regular Program	2010-2011 Carryover	ARRA	2009-2010 Carryover	2008-2009 SIA	2009-2010 SIA	2010-2011 SIA	ARRA SIA Carryover	Regular Program	2010-2011 Carryover	2009-10 Carryover	2008-09 Carryover
Revenues:												
Federal sources	\$ 4,024,921	\$ 126,780	\$ 618,430	\$ 147,510	\$ 36,261	\$ 25,618	\$ 278,190	\$ 28,718	\$ 109,844	\$ 380,410	\$ 18,907	\$ 51,218
State sources												
Other sources												
Total revenues	\$ 4,024,921	\$ 126,780	\$ 618,430	\$ 147,510	\$ 36,261	\$ 25,618	\$ 278,190	\$ 28,718	\$ 109,844	\$ 380,410	\$ 18,907	\$ 51,218
Expenditures:												
Instruction:												
Salaries of teachers					\$ 2,342	\$ 6,048	\$ 100,176	\$ 11,002				
Salaries of other professional staff							3,336					
Other salaries for instruction	\$ 528										\$ 482	
Purchased professional and technical services							1,800					
Other purchased services												
General supplies	93	\$ 3,845			4,231	1,445	31,669	1,040				
Textbooks												
Other objects	468							6,386				
Total instruction	1,089	3,845			6,573	7,493	143,367	12,042				482
Support services:												
Salaries of supervisors of instruction												
Salaries of program directors	126,969											
Salaries of other professional staff	119,534	20,578	\$ 26,039							\$ 83,156		
Salaries of secretarial and clerical assistants	53,206		10,641									
Other salaries		530	185,561		29,688	15,125	32,066	9,121	\$ 18,344	23,472	\$ 342	
Salaries of facilitators, math coaches, literacy coaches, and master teachers												
Personal services—employee benefits	64,347							1,841	4,049			
Purchased professional—educational services												40,867
Purch. educational serv. - contracted Pre-K												
Other purchased professional services												
Purchased professional and technical services	804,170	36,184		\$ 144,433		3,000	100,460	5,714	46,200	44,400	18,000	9,500
Rentals												
Contracted services transportation												
Other purchased services	604	36,399	211,146	1,419								
Travel	747											
Other purchased services												
Supplies and materials	9,461	5,956	55,918	1,658			2,297		41,251	227,807	565	369
Miscellaneous expenditures	44,162	10,472								1,575		
Total support services	1,223,200	110,119	489,305	147,510	29,688	18,125	134,823	16,676	109,844	380,410	18,907	50,736
Facilities acquisition and construction services:												
Instructional equipment												
Noninstructional equipment		12,816	129,125									
Total facilities acquisition and construction services		12,816	129,125									
Contribution to school based budgets	2,800,632											
Total expenditures	\$ 4,024,921	\$ 126,780	\$ 618,430	\$ 147,510	\$ 36,261	\$ 25,618	\$ 278,190	\$ 28,718	\$ 109,844	\$ 380,410	\$ 18,907	\$ 51,218

Trenton School District
Special Revenue Fund
Combining Schedule of Program Revenues and Expenditures – Budgetary Basis
Year ended June 30, 2012

	Title III					Small Learning Community	Small Learning Community	Small Learning Community
	Regular Program	2010-2011 Carryover	2009-10 Carryover	2008-09 Carryover	Immigrant 2010-2011 Carryover	Regular Program	2010-11 Carryover	2009-10 Carryover
Revenues:								
Federal sources	\$ 17,152	\$ 125,784	\$ 12,394	\$ 6,567	\$ 770	\$ 285,385	\$ 87,439	\$ 22,912
State sources								
Other sources								
Total revenues	\$ 17,152	\$ 125,784	\$ 12,394	\$ 6,567	\$ 770	\$ 285,385	\$ 87,439	\$ 22,912
Expenditures:								
Instruction:								
Salaries of teachers						\$ 48,533	\$ 69,489	\$ 22,512
Salaries of other professional staff								
Other salaries for instruction		\$ 5,136	\$ 12,150					
Purchased professional and technical services		1,500						
Other purchased services								
General supplies	\$ 3,325	50,264	244	\$ 6,567	\$ 770	12,813		
Textbooks								
Other objects						576		
Total instruction	3,325	56,900	12,394	6,567	770	61,922	69,489	22,512
Support services:								
Salaries of supervisors of instruction								
Salaries of program directors								
Salaries of other professional staff		16,934						
Salaries of secretarial and clerical assistants								
Other salaries		6,153				1,152	3,320	400
Salaries of facilitators, math coaches, literacy coaches, and master teachers								
Personal services—employee benefits		14,303						
Purchased professional—educational services								
Purch. educational serv. - contracted Pre-K								
Other purchased professional services		30,000				20,700		
Purchased professional and technical services								
Rentals								
Contracted services transportation						2,021		
Other purchased services								
Travel						1,936		
Other purchased services	7,505							
Supplies and materials	6,322	1,494				189,795	14,630	
Miscellaneous expenditures								
Total support services	13,827	68,884				215,604	17,950	400
Facilities acquisition and construction services:								
Instructional equipment								
Noninstructional equipment						7,859		
Total facilities acquisition and construction services						7,859		
Contribution to school based budgets								
Total expenditures	\$ 17,152	\$ 125,784	\$ 12,394	\$ 6,567	\$ 770	\$ 285,385	\$ 87,439	\$ 22,912

Trenton School District
Special Revenue Fund
Combining Schedule of Program Revenues and Expenditures -- Budgetary Basis
Year ended June 30, 2012

	IDEIA						Safe Schools Regular Program	Carl Perkins Regular Program
	Regular Program	2010-2011 Carryover	IDEA ARRA Carryover	Preschool 2009-10 Carryover	Preschool Regular Program	Preschool ARRA Carryover		
Revenues:								
Federal sources	\$ 3,046,051	\$ 371,139	\$ 2,379	\$ 911	\$ 26,790	\$ 43,540	\$ 1,072,733	\$ 171,648
State sources								
Other sources								
Total revenues	\$ 3,046,051	\$ 371,139	\$ 2,379	\$ 911	\$ 26,790	\$ 43,540	\$ 1,072,733	\$ 171,648
Expenditures:								
Instruction:								
Salaries of teachers								\$ 7,140
Salaries of other professional staff								
Other salaries for instruction								
Purchased professional and technical services	\$ 179,250				\$ 26,790			14,375
Other purchased services	2,466,802					\$ 19,612		
General supplies		\$ 330,488		\$ 911		4,478		99,280
Textbooks								
Other objects								2,806
Total instruction	2,646,052	330,488		911	26,790	24,090		123,601
Support services:								
Salaries of supervisors of instruction							\$ 101,687	
Salaries of program directors								
Salaries of other professional staff								
Salaries of secretarial and clerical assistants							269,117	16,692
Other salaries								
Salaries of facilitators, math coaches, literacy coaches, and master teachers							156,039	1,277
Personal services--employee benefits								
Purchased professional--educational services						3,794		
Purch. educational serv. - contracted Pre-K								
Other purchased professional services	399,999	23,625					529,449	
Purchased professional and technical services			\$ 2,379					19,000
Rentals								
Contracted services transportation								
Other purchased services								5,097
Travel							807	1,091
Other purchased services								
Supplies and materials		17,026					15,634	
Miscellaneous expenditures								
Total support services	399,999	40,651	2,379			3,794	1,072,733	43,157
Facilities acquisition and construction services:								
Instructional equipment						15,656		4,890
Noninstructional equipment								
Total facilities acquisition and construction services						15,656		4,890
Contribution to school based budgets								
Total expenditures	\$ 3,046,051	\$ 371,139	\$ 2,379	\$ 911	\$ 26,790	\$ 43,540	\$ 1,072,733	\$ 171,648

Trenton School District
Special Revenue Fund
Combining Schedule of Program Revenues and Expenditures – Budgetary Basis
Year ended June 30, 2012

	McKinney Homeless	Walt Whitman	Walt Whitman	Walt Whitman	ARRA SIG	Nursing	Text - books	i3 Reading Recovery	Preschool Education Aid	SBYSP SHP Tornado	SBYSP TCHS Tornado
	Regular Program	2010-2011 Carryover	2009-10 Carryover	2010-2011 Carryover	Regular Program	Regular Program	Regular Program	2010-2011 Carryover	Regular Program	Regular Program	Regular Program
Revenues:											
Federal sources	\$ 166,398	\$ 3,431	\$ 13,673	\$ 63,202	\$ 284,377	\$ 15,914					
State sources							\$ 3,742	\$ 2,192	\$ 22,500	\$ 27,150,751	\$ 5,000
Other sources											\$ 428,055
Total revenues	\$ 166,398	\$ 3,431	\$ 13,673	\$ 63,202	\$ 284,377	\$ 15,914	\$ 3,742	\$ 2,192	\$ 22,500	\$ 27,150,751	\$ 5,000
Expenditures:											
Instruction:											
Salaries of teachers									\$ 989,495		
Salaries of other professional staff									437,186		
Other salaries for instruction											
Purchased professional and technical services											
Other purchased services									6,294		
General supplies									102,585	\$ 1,589	
Textbooks							\$ 2,192				
Other objects											
Total instruction							2,192		1,535,560	1,589	
Support services:											
Salaries of supervisors of instruction									173,045		
Salaries of program directors											
Salaries of other professional staff			\$ 7,768	\$ 44,262	\$ 63,918				1,043,537		\$ 88,000
Salaries of secretarial and clerical assistants									159,146		
Other salaries						\$ 12,884			149,985		
Salaries of facilitators, math coaches, literacy coaches, and master teachers									646,827		
Personal services—employee benefits			400	4,856	1,737	3,030			1,206,133		20,212
Purchased professional—educational services	\$ 165,000				54,535						
Purch. educational serv. - contracted Pre-K					159,018				21,721,334		
Other purchased professional services									53,956	1,662	304,865
Purchased professional and technical services								\$ 22,500			
Rentals									7,680		
Contracted services transportation											
Other purchased services											
Travel			129	1,352	71				1,087		
Other purchased services											
Supplies and materials	1,398	\$ 3,431	5,376	12,732	5,098				16,292		10,064
Miscellaneous expenditures							\$ 3,742		11,599	1,749	4,914
Total support services	166,398	3,431	13,673	63,202	284,377	15,914	3,742	22,500	25,190,621	3,411	428,055
Facilities acquisition and construction services:											
Instructional equipment									424,570		
Noninstructional equipment											
Total facilities acquisition and construction services									424,570		
Contribution to school based budgets											
Total expenditures	\$ 166,398	\$ 3,431	\$ 13,673	\$ 63,202	\$ 284,377	\$ 15,914	\$ 3,742	\$ 2,192	\$ 22,500	\$ 27,150,751	\$ 5,000

Trenton School District
Special Revenue Fund
Combining Schedule of Program Revenues and Expenditures – Budgetary Basis
Year ended June 30, 2012

	Art Club Regular Program	Art Club 2010-2011 Carryover	NJSBAIG 2009-10 Carryover	NJSBAIG Regular Program	TCHS Robotics Carryover	Other Regular Program	Totals
Revenues:							
Federal sources							\$ 11,687,396
State sources							27,612,240
Other sources	\$ 4,518	\$ 985	\$ 41,961	\$ 50,000	\$ 6,361	\$ 1,013	104,838
Total revenues	\$ 4,518	\$ 985	\$ 41,961	\$ 50,000	\$ 6,361	\$ 1,013	\$ 39,404,474
Expenditures:							
Instruction:							
Salaries of teachers	\$ 2,852	\$ 945					\$ 1,260,534
Salaries of other professional staff							440,522
Other salaries for instruction							18,296
Purchased professional and technical services							223,715
Other purchased services							2,492,708
General supplies	408		\$ 1,359				657,404
Textbooks							2,192
Other objects						\$ 903	11,139
Total instruction	3,260	945	1,359			903	5,106,510
Support services:							
Salaries of supervisors of instruction							173,045
Salaries of program directors							126,969
Salaries of other professional staff							1,615,413
Salaries of secretarial and clerical assistants							222,993
Other salaries							773,952
Salaries of facilitators, math coaches, literacy coaches, and master teachers							646,827
Personal services-employee benefits							1,478,224
Purchased professional-educational services							264,196
Purch. educational serv. - contracted Pre-K							21,880,352
Other purchased professional services							1,364,256
Purchased professional and technical services							1,255,940
Rentals							7,680
Contracted services transportation							2,021
Other purchased services	472	40				110	255,287
Travel							7,220
Other purchased services							7,505
Supplies and materials			25,207				669,781
Miscellaneous expenditures	786				\$ 6,361		85,360
Total support services	1,258	40	25,207		6,361	110	30,837,021
Facilities acquisition and construction services:							
Instructional equipment							445,116
Noninstructional equipment			15,395	\$ 50,000			215,195
Total facilities acquisition and construction services			15,395	50,000			660,311
Contribution to school based budgets							2,800,632
Total expenditures	\$ 4,518	\$ 985	\$ 41,961	\$ 50,000	\$ 6,361	\$ 1,013	\$ 39,404,474

Trenton School District
Special Revenue Fund

Schedule of Preschool Education Aid Expenditures
Preschool
Budgetary Basis

Year Ended June 30, 2012

	Original Budget	Budget Transfers	Final Budget	Actual	Variance
EXPENDITURES:					
Instruction:					
Salaries of Teachers	\$ 1,040,259	\$ (6,000)	\$ 1,034,259	\$ 989,495	\$ 44,764
Other Salaries for Instruction	513,851		513,851	437,186	76,665
Other Purchased Services	7,313		7,313	6,294	1,019
General Supplies	26,000	108,956	134,956	102,585	32,371
Total instruction	1,587,423	102,956	1,690,379	1,535,560	154,819
Support services:					
Salaries of Supervisors of Instruction	202,828	(15,000)	187,828	173,045	14,783
Salaries of Other Professional Staff	1,288,420	(31,053)	1,257,367	1,043,537	213,830
Salaries of Sec. And Clerical Assistants	175,146		175,146	159,146	16,000
Other Salaries	128,716	31,053	159,769	149,985	9,784
Salaries of facilitators, math coaches, literacy coaches, and master teachers	699,990		699,990	646,827	53,163
Personal Services - Employee Benefits	1,206,133		1,206,133	1,206,133	
Purchased Educational Services - Contracted Pre-K	21,315,913	866,280	22,182,193	21,721,334	460,859
Other Purchased Professional Services	143,664	(35,000)	108,664	53,956	54,708
Rentals	7,680		7,680	7,680	
Contr. Serv.-Trans. (Field Trips)	7,313		7,313		7,313
Travel	3,000		3,000	1,087	1,913
Supplies & Materials	18,588		18,588	16,292	2,296
Miscellaneous expenditures	15,000		15,000	11,599	3,401
Total support services	25,212,391	816,280	26,028,671	25,190,621	838,050
Facilities acquisition and cont. serv.:					
Instructional equipment		435,000	435,000	424,570	10,430
Total Facilities acquisition and cont. serv.:		435,000	435,000	424,570	10,430
Total Expenditures	\$ 26,799,814	\$ 1,354,236	\$ 28,154,050	\$ 27,150,751	\$ 1,003,299

Calculation of Budget and Carryover

Total revised 2011-12 Preschool Education Aid Allocation	\$ 26,910,920
Add: Actual ECPA Carryover June 30, 2011	2,663,504
Add: Prior Year Purchase Orders Canceled	24,232
Total Preschool Education Aid Funds Available for 2011-12 Budget	29,598,656
Less: 2011-12 Budgeted Preschool Education Aid (Including prior year budgeted carryover)	(28,154,050)
Available & Unbudgeted Preschool Education Aid Funds as of June 30, 2012	1,444,606
Add: June 30, 2012 Unexpended Preschool Education Aid	1,003,299
2011-12 Carryover - Preschool Education Aid	\$ 2,447,905
2011-12 Preschool Education Aid Carryover Budgeted for Preschool Programs 2012-13	\$ 1,646,390

Trenton School District
Capital Projects Fund

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

Year ended June 30, 2012

Revenues and Other Financing

Sources

State Sources - SDA Grants	\$ 1,388,582
Contributions from the City of Trenton	<u>247,225</u>
Total revenues	<u>1,635,807</u>

Expenditures and Other Financing

Uses

Construction services	<u>1,635,807</u>
Total expenditures	<u>1,635,807</u>

Excess of revenues over expenditures	-
Fund balance, July 1	<u>-</u>
Fund balance, June 30	<u><u>\$ -</u></u>

Trenton School District
Capital Projects Fund

Summary Schedule of Project Expenditures

Year ended June 30, 2012

Issue/Project Title	Original Authorization	Adjusted Appropriation	Expenditures to Date		Unexpended Balance June 30, 2012
			Prior Years	Current Year	
District Projects					
2008-09 capital projects	\$ 1,350,000	\$ 1,331,678	\$ 1,045,670	\$ 94,579	\$ 191,429
2011-12 capital projects	4,175,000	4,173,031	-	152,646	4,020,385
Subtotal			1,045,670	247,225	4,211,814
NJ School Development Authority Projects					
Trenton HS	38,405,000	12,332,734	11,939,153	135,594	257,987
Hedgepeth Williams MS	1,605,400	2,424,387	2,422,962	1,425	
Arthur Holland MS	1,484,292	305,512	305,512		
Grace A. Dunn MS	4,189,000	5,049,958	5,049,958		
Cadwalader ES	16,246,827	235,285	215,927		19,358
Bellevue ES	70,330	70,330	70,330		
Columbus ES	10,221,219	20,273,882	20,273,882		
Franklin ES	2,244,000	2,760,872	2,760,872		
Grant ES	3,542,000	4,218,272	4,218,272		
Gregory ES	4,051,951	4,649,521	4,649,521		
Harrison ES	1,300,000	1,565,892	1,565,892		
Jefferson ES	43,000	51,786	51,786		
Joyce Kilmer ES	17,741,391	25,129,189	25,129,056	133	
Luis Munoz Rivera ES	3,369,000	3,940,458	3,940,458		
Monument ES	22,111	635,954	516,557		119,397
Mott ES	5,895,750	9,154,206	9,148,218		5,988
PJ Hill	10,125,593	10,745,261	10,729,037		16,224
Parker ES	8,092,000	19,995,354	19,995,354		
Robbins ES	331,267	307,665	300,367		7,298
Stokes ES	1,212,329	33,055	33,055		
Washington ES	1,766,000	2,091,845	2,088,095		3,750
Roebing ES	21,000,000	23,251,911	21,183,958	1,165,909	902,044
Daylight/Twilight Alternative HS	18,122,852	40,778,945	40,550,644	74,676	153,625
Martin Luther King	20,000,000	58,254,493	58,193,390		61,103
New Early Childhood Center	1,227,324	2,897,024	2,411,649	10,380	474,995
Wilson MS	101,254	391,336	388,398	465	2,473
Subtotal			248,132,303	1,388,582	2,024,242
Total			\$ 249,177,973	\$ 1,635,807	\$ 6,236,056

Trenton School District
Fiduciary Funds

Combining Statement of Fiduciary Net Assets

June 30, 2012

	<u>Trust</u>	<u>Agency</u>		
	<u>Private - Purpose Scholarship Funds</u>	<u>Student Activity</u>	<u>Payroll</u>	<u>Totals</u>
Assets				
Cash and cash equivalents	\$ 166,587	\$ 124,976	\$ 3,368,349	\$ 3,493,325
Investments	294,267			
Total assets	<u>460,854</u>	<u>\$ 124,976</u>	<u>\$ 3,368,349</u>	<u>\$ 3,493,325</u>
Liabilities				
Payroll deductions and withholdings payable			\$ 3,341,411	\$ 3,341,411
Summer escrow payroll payable			26,938	26,938
Due to student groups		\$ 124,976		124,976
Total liabilities		<u>\$ 124,976</u>	<u>\$ 3,368,349</u>	<u>\$ 3,493,325</u>
Net assets				
Held in trust for scholarships	<u>\$ 460,854</u>			

Trenton School District
Fiduciary Funds

Statement of Changes
in Fiduciary Net Assets

Year ended June 30, 2012

	Private-purpose Scholarship Trust Fund
Additions	
Interest	\$ 14
Total additions	<u>14</u>
Deductions	
Scholarship payments	4,500
Unrealized loss on investment	5,565
Miscellaneous	610
Total deductions	<u>10,675</u>
Change in net assets	(10,661)
Net assets - beginning	<u>471,515</u>
Net assets - end	<u><u>\$ 460,854</u></u>

Trenton School District
Student Activity Agency Fund

Schedule of Cash Receipts and Cash Disbursements

Year ended June 30, 2012

Elementary schools	Balance June 30, 2011	Cash Receipts	Cash Disbursements	Balance June 30, 2012
Columbus	\$ 212		\$ 212	
Grant	1,104	\$ 13,297	12,815	\$ 1,586
Gregory	171		171	
Hill	1,989	2,059	4,438	(390)
Kilmer	556	19,387	15,682	4,261
Mott	4,338	13,062	14,062	3,338
Parker	4,618	982	5,328	272
Wilson	1,382	26,393	22,223	5,552
	<u>\$ 14,370</u>	<u>\$ 75,180</u>	<u>\$ 74,931</u>	<u>\$ 14,619</u>
Middle schools				
Dunn	\$ 718	\$ 14,141	\$ 9,051	\$ 5,808
Hedgepath-Williams	2,532	11,888	7,565	6,855
	<u>\$ 3,250</u>	<u>\$ 26,029</u>	<u>\$ 16,616</u>	<u>\$ 12,663</u>
High schools				
Activities Assn.	\$ 53,034	\$ 72,070	\$ 69,186	\$ 55,918
TCHS West	4,856	26,169	24,639	6,386
Athletic	18,780	86,055	72,405	32,430
JROTC	67	740	400	407
Daylight/Twilight HS	2,128	2,993	2,568	2,553
	<u>\$ 78,865</u>	<u>\$ 188,027</u>	<u>\$ 169,198</u>	<u>\$ 97,694</u>
Total all schools	<u>\$ 96,485</u>	<u>\$ 289,236</u>	<u>\$ 260,745</u>	<u>\$ 124,976</u>

Trenton School District
Payroll Agency Fund

Schedule of Cash Receipts and Cash Disbursements

Year ended June 30, 2012

	Balance June 30, 2011	Cash Receipts	Cash Disbursements	Balance June 30, 2012
Assets				
Cash and cash equivalents	\$ 4,577,638	\$ 128,579,858	\$ 129,789,147	\$ 3,368,349
Total assets	<u>\$ 4,577,638</u>	<u>\$ 128,579,858</u>	<u>\$ 129,789,147</u>	<u>\$ 3,368,349</u>
Liabilities				
Payroll deductions and withholdings payable	\$ 4,550,700	\$ 125,667,683	\$ 126,876,972	\$ 3,341,411
Summer escrow payroll payable	26,938	2,912,175	2,912,175	26,938
Total liabilities	<u>\$ 4,577,638</u>	<u>\$ 128,579,858</u>	<u>\$ 129,789,147</u>	<u>\$ 3,368,349</u>

**Statistical Section
(Unaudited)**

**Statistical Section
Unaudited**

Contents

Financial Trends

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

Revenue Capacity

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

Debt Capacity

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

Demographic and Economic Information

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

Operating Information

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

Sources: Unless otherwise noted, the information in these schedules is derived from the comprehensive annual financial reports (CAFR) for the relevant year. Ten years of information has been provided where available.

Trenton School District
Net Assets by Component

Last Ten Fiscal Years
(accrual basis of accounting)
Unaudited

	Fiscal Year Ended June 30,									
	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012
Governmental activities:										
Invested in capital assets, net of related debt	\$ 58,461,333	\$ 94,499,202	\$ 146,448,158	\$ 177,009,418	\$ 204,648,051	\$ 249,791,051	\$ 273,336,235	\$ 283,500,956	\$ 255,834,136	\$ 250,074,624
Restricted	296,378	220,386	66,984	351,583	150,956	694,702	12,513	-	145,592	26,158,460
Unrestricted (deficit)	(27,924,320)	(25,273,029)	(27,537,268)	(25,812,658)	(21,058,633)	(36,037,098)	(48,828,941)	(45,842,812)	(35,375,350)	(32,416,537)
Total governmental activities net assets	\$ 30,833,391	\$ 69,446,559	\$ 118,977,874	\$ 151,548,343	\$ 183,740,374	\$ 214,448,655	\$ 224,519,807	\$ 237,658,144	\$ 220,604,378	\$ 243,816,547
Business-type activities:										
Invested in capital assets, net of related debt	\$ 111,957	\$ 118,597	\$ 204,790	\$ 203,261	\$ 161,635	\$ 133,112	\$ 99,598	\$ 63,531	\$ 49,428	
Unrestricted (deficit)	(111,957)	(118,597)	(204,790)	(203,261)	(161,635)	(133,112)	(99,598)	(63,531)	(49,428)	\$ 21,589
Total business-type activities net assets	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 21,589
District-wide:										
Invested in capital assets, net of related debt	\$ 58,573,290	\$ 94,617,799	\$ 146,652,948	\$ 177,212,679	\$ 204,809,686	\$ 249,924,163	\$ 273,435,833	\$ 283,564,487	\$ 255,883,564	\$ 250,074,624
Restricted	296,378	220,386	66,984	351,583	150,956	694,702	12,513	-	145,592	26,158,460
Unrestricted (deficit)	(28,036,277)	(25,391,626)	(27,742,058)	(26,015,919)	(21,220,268)	(36,170,210)	(48,928,539)	(45,906,343)	(35,424,778)	(32,394,948)
Total district net assets	\$ 30,833,391	\$ 69,446,559	\$ 118,977,874	\$ 151,548,343	\$ 183,740,374	\$ 214,448,655	\$ 224,519,807	\$ 237,658,144	\$ 220,604,378	\$ 243,838,136

Source: CAFR Schedule A-1 and District records.

Trenton School District
Changes in Net Assets

Last Ten Fiscal Years
(accrual basis of accounting)
Unaudited

	Fiscal Year Ended June 30,									
	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012
Expenses										
Governmental activities:										
Instruction	\$ 113,733,819	\$ 130,431,151	\$ 138,062,033	\$ 140,791,778	\$ 149,396,258	\$ 153,801,807	\$ 154,662,006	\$ 150,371,449	\$ 146,211,593	\$ 153,563,624
Support Services:										
Student & instruction related services	54,221,688	54,474,585	64,355,769	68,913,960	61,514,190	66,384,800	66,950,578	61,599,697	57,443,556	59,551,107
General administration services	2,805,360	3,089,118	3,455,400	3,391,073	3,073,606	3,273,980	3,008,896	2,874,648	3,107,543	2,107,360
School Administrative services	7,720,461	8,868,077	9,675,340	10,345,637	10,744,208	11,663,048	11,107,060	12,267,981	10,315,391	11,615,041
Central Services	-	-	629,059	4,646,477	1,687,269	4,248,440	4,414,715	4,833,673	4,508,909	3,999,267
Administrative information technology	-	-	1,102,716	1,132,757	1,420,788	1,434,936	1,612,989	2,595,571	2,201,343	3,017,583
Plant operations and maintenance	23,614,327	28,295,054	31,625,361	34,607,490	34,062,174	36,155,877	33,208,830	31,959,476	25,601,501	25,422,975
Pupil transportation	8,233,752	8,249,682	9,022,301	9,454,757	8,586,884	8,394,274	7,991,036	7,176,933	7,176,933	6,673,447
Other support services	5,936,728	6,218,337	69,982	1,234	-	-	-	-	-	-
Special Schools	5,732,145	488,750	2,221,878	5,428,082	2,519,587	1,926,409	350,921	-	292,945	137,104
Charter Schools	16,474,061	15,305,474	12,808,803	14,338,432	15,091,107	17,388,920	27,541,252	32,417,802	33,318,478	23,361,258
Capital outlay	2,470,559	737,835	414,408	1,491,054	134,139	-	-	-	-	-
Total governmental activities expenses	240,942,900	256,158,063	273,443,050	294,542,731	288,830,210	305,531,800	311,251,521	306,911,333	290,178,192	289,448,766
Business-type activities:										
Food service	7,488,054	7,383,996	8,613,828	8,721,924	8,834,447	9,201,724	8,615,763	5,640,447	5,558,984	5,881,970
Total business-type activities expense	7,488,054	7,383,996	8,613,828	8,721,924	8,834,447	9,201,724	8,615,763	5,640,447	5,558,984	5,881,970
Total district expenses	\$ 248,430,954	\$ 263,542,059	\$ 282,056,878	\$ 303,264,655	\$ 297,664,657	\$ 314,733,524	\$ 319,867,284	\$ 312,551,780	\$ 295,737,176	\$ 295,330,736
Program Revenues										
Governmental activities:										
Operating and capital grants and contributions	\$ 31,746,623	\$ 33,624,296	\$ 38,091,240	\$ 36,197,977	\$ 63,721,493	\$ 88,772,440	\$ 70,312,423	\$ 58,275,271	\$ 44,334,923	\$ 40,314,802
Total governmental activities program revenues	31,746,623	33,624,296	38,091,240	36,197,977	63,721,493	88,772,440	70,312,423	58,275,271	44,334,923	40,314,802
Business-type activities:										
Charges for services	1,466,449	1,514,060	1,848,499	1,969,126	1,831,304	1,671,160	1,149,614	756,447	764,526	516,701
Operating grants and contributions	3,233,707	3,312,317	3,553,235	3,797,945	3,863,189	4,191,605	5,141,925	4,727,313	4,333,517	5,386,458
Total business type activities program revenues	4,700,156	4,826,377	5,401,734	5,767,071	5,694,493	5,862,765	6,291,539	5,483,760	5,098,043	5,903,159
Total district program revenues	\$ 36,446,779	\$ 38,450,673	\$ 43,492,964	\$ 41,965,048	\$ 69,415,986	\$ 94,635,205	\$ 76,603,962	\$ 63,759,031	\$ 49,432,966	\$ 46,218,361
Net (Expense)/Revenue										
Governmental activities	\$ (209,196,277)	\$ (222,533,767)	\$ (235,351,810)	\$ (258,344,754)	\$ (225,108,717)	\$ (216,759,360)	\$ (240,939,098)	\$ (248,636,062)	\$ (245,843,269)	\$ (249,133,964)
Business-type activities	(2,787,898)	(2,557,619)	(3,212,104)	(2,954,853)	(3,139,954)	(3,338,959)	(2,324,224)	(156,687)	(460,941)	21,589
Total district-wide net expense	\$ (211,984,175)	\$ (225,091,386)	\$ (238,563,914)	\$ (261,299,607)	\$ (228,248,671)	\$ (220,098,319)	\$ (243,263,322)	\$ (248,792,749)	\$ (246,304,210)	\$ (249,112,375)
General Revenues and Other Changes in Net Assets										
Governmental activities:										
Property taxes levied for general purposes, net	\$ 21,115,662	\$ 21,115,662	\$ 21,115,662	\$ 21,115,662	\$ 21,115,662	\$ 21,115,662	\$ 21,115,662	\$ 21,115,662	\$ 21,115,662	\$ 21,115,662
Unrestricted grants and contributions	196,506,196	238,947,368	265,764,154	266,827,194	236,134,860	227,545,891	230,993,774	239,424,517	229,852,230	249,064,979
Special items	21,289,338	-	-	-	-	-	-	-	(23,474,744)	-
Investment earnings	137,306	157,954	294,947	452,929	705,309	380,275	71,417	-	-	-
Miscellaneous income	1,761,108	3,506,542	1,234,783	5,474,291	2,484,871	1,378,194	1,153,621	1,390,907	1,757,296	2,165,492
Transfers	(2,787,898)	(2,557,619)	(3,212,104)	(2,954,853)	(3,139,954)	(3,338,959)	(2,324,224)	(156,687)	(460,941)	-
Total governmental activities	238,021,612	261,169,907	285,197,442	290,915,223	257,300,748	247,081,063	251,010,250	261,774,399	228,789,303	272,346,133
Business-type activities:										
Transfers	2,787,898	2,557,619	3,212,104	2,954,853	3,139,954	3,338,959	2,324,224	156,687	460,941	-
Total business-type activities	2,787,898	2,557,619	3,212,104	2,954,853	3,139,954	3,338,959	2,324,224	156,687	460,941	-
Total district-wide	\$ 240,809,510	\$ 263,727,526	\$ 288,409,546	\$ 293,870,076	\$ 260,440,702	\$ 250,420,022	\$ 253,334,474	\$ 261,931,086	\$ 229,250,444	\$ 272,346,133
Change in Net Assets										
Governmental activities	\$ 28,825,335	\$ 38,636,140	\$ 49,845,632	\$ 32,570,469	\$ 32,192,031	\$ 30,321,703	\$ 10,071,152	\$ 13,138,337	\$ (17,053,766)	\$ 23,212,169
Business-type activities	-	-	-	-	-	-	-	-	-	21,589
Total district	\$ 28,825,335	\$ 38,636,140	\$ 49,845,632	\$ 32,570,469	\$ 32,192,031	\$ 30,321,703	\$ 10,071,152	\$ 13,138,337	\$ (17,053,766)	\$ 23,233,758

Source: CAFR Schedule A-2 and District records.

Trenton School District
Fund Balances - Governmental Funds

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

	Fiscal Year Ended June 30,									
	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012
General Fund:										
Reserved	\$ 1,592,227	\$ 7,824,433	\$ 2,844,220	\$ 414,118	\$ 197,307	\$ 741,495		\$ 65,260		
Restricted									\$ 145,592	\$ 26,158,460
Unreserved (deficit)	487,226	(1,988,139)	(1,972,514)	(5,635,283)	(2,564,236)	(8,970,745)	\$ (19,625,590)	(16,652,470)		
Unassigned (deficit)									(9,914,245)	(9,001,924)
Total general fund	<u>\$ 2,079,453</u>	<u>\$ 5,836,294</u>	<u>\$ 871,706</u>	<u>\$ (5,221,165)</u>	<u>\$ (2,366,929)</u>	<u>\$ (8,229,250)</u>	<u>\$ (19,625,590)</u>	<u>\$ (16,587,210)</u>	<u>\$ (9,768,653)</u>	<u>\$ 17,156,536</u>
All Other Governmental Funds:										
Reserved	\$ 296,378	\$ 7,092	\$ 66,984	\$ 351,583	\$ 150,956		\$ 12,513	\$ 144,622		
Unreserved, reported in:										
Special revenue fund (deficit)	(676,133)	(774,985)	(769,008)	(755,358)	(687,911)	\$ (744,196)	(2,757,491)	(2,659,186)		
Capital projects fund (deficit)								(144,622)		
Unassigned (deficit)									\$ (2,625,941)	\$ (2,802,198)
Total all other governmental funds	<u>\$ (379,755)</u>	<u>\$ (767,893)</u>	<u>\$ (702,024)</u>	<u>\$ (403,775)</u>	<u>\$ (536,955)</u>	<u>\$ (744,196)</u>	<u>\$ (2,744,978)</u>	<u>\$ (2,659,186)</u>	<u>\$ (2,625,941)</u>	<u>\$ (2,802,198)</u>

Source: CAFR Schedule B-1 and District records.

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

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

Trenton School District
Changes in Fund Balances - Governmental Funds

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

	Fiscal year ended June 30,									
	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012
Revenues										
Tax levy	\$ 21,115,662	\$ 21,115,662	\$ 21,115,662	\$ 21,115,662	\$ 21,115,662	\$ 21,115,662	\$ 21,115,662	\$ 21,115,662	\$ 21,115,662	\$ 21,115,662
Interest earnings	137,206	157,954	294,947	452,929	705,309	380,275	71,417	-	-	-
Miscellaneous	2,969,093	4,001,912	2,380,682	6,698,652	3,309,467	3,474,747	1,753,998	1,969,781	2,137,956	2,558,574
State sources	214,619,657	259,405,172	285,095,318	284,480,176	283,952,835	300,093,824	284,503,869	247,031,783	256,916,616	269,311,491
Federal sources	12,425,177	12,671,122	17,614,177	17,320,634	15,078,922	14,127,954	16,201,951	50,089,131	16,889,877	19,675,208
Total revenue	251,266,795	297,351,822	326,500,786	330,068,053	324,162,195	339,192,462	323,646,897	320,206,357	297,060,111	312,660,935
Expenditures										
Instruction:										
Regular Instruction	46,274,196	51,624,590	51,551,529	56,145,990	55,728,007	55,208,324	55,433,911	54,406,500	56,519,716	56,498,201
Special education instruction	18,767,945	19,792,023	23,225,594	22,514,598	21,456,237	20,817,989	19,803,854	17,509,176	10,532,520	13,409,947
Vocational education	245,948	1,916,068	1,968,385	2,663,936	2,536,222	2,638,615	2,614,876	2,122,586	2,787,529	-
Other instruction	4,540,843	2,249,595	4,812,385	2,914,149	2,256,673	2,688,049	2,974,774	3,398,580	3,581,333	10,043,758
Support Services:										
Tuition	24,531,282	29,447,258	30,006,364	28,415,397	32,061,853	34,683,917	38,685,650	35,837,822	34,477,449	30,609,266
Student & inst. related services	47,193,228	45,713,785	54,490,409	58,065,429	50,425,193	54,125,845	55,163,892	47,276,594	49,132,237	49,132,237
General administration	2,483,617	2,696,521	3,046,402	2,961,111	2,584,025	2,674,270	2,472,397	2,521,307	2,781,771	1,786,273
School administrative services	5,891,145	6,540,487	7,187,006	7,627,799	7,351,470	7,634,570	7,452,658	7,895,492	6,498,466	7,247,564
Central services	-	-	2,608,517	2,713,476	2,899,341	2,952,780	3,108,580	3,260,099	3,051,080	2,597,170
Admin. information technology	-	-	945,326	966,697	1,173,886	1,172,887	1,303,734	2,110,555	1,633,257	2,346,022
Plant operations and maintenance	19,323,372	22,750,584	25,487,316	28,359,131	26,716,980	27,134,960	26,181,029	23,735,155	19,673,906	19,884,116
Pupil transportation	8,070,555	7,988,869	8,525,053	8,867,545	8,001,951	8,560,806	7,757,640	7,282,524	6,365,638	6,436,184
Other Support Services	-	-	69,313	1,223	-	-	-	-	-	-
Employee benefits	39,727,855	46,238,335	45,279,828	49,127,935	57,819,493	60,801,760	55,337,717	57,096,907	58,978,696	60,226,887
Special Schools	4,580,814	398,817	1,749,911	4,264,009	1,836,727	1,926,409	277,754	-	187,528	86,765
Charter Schools	16,474,061	15,305,474	12,808,803	14,338,432	15,691,107	17,388,920	27,541,252	32,417,802	33,318,478	23,361,258
Capital outlay	13,878,483	38,763,094	54,425,260	42,960,965	29,762,020	39,808,776	28,610,077	16,441,346	2,083,407	2,246,355
Total expenditures	251,983,344	291,425,500	328,187,401	332,907,822	318,301,185	340,218,877	334,719,795	316,925,498	289,747,368	285,912,003
Excess (Deficiency) of revenues over (under) expenditures	(716,549)	5,926,322	(1,686,615)	(2,839,769)	5,861,010	(1,026,415)	(11,072,898)	3,280,859	7,312,743	26,748,932
Other Financing sources (uses)										
Transfers in	-	21,119,932	22,913,622	26,467,142	26,036,010	12,365,124	4,503,288	3,368,647	2,997,107	2,800,632
Transfers out	-	(23,677,551)	(26,125,726)	(29,421,995)	(29,175,964)	(15,704,083)	(6,827,512)	(3,525,334)	(3,458,048)	(2,800,632)
Total other financing sources (uses)	-	(2,557,619)	(3,212,104)	(2,954,853)	(3,139,954)	(3,338,959)	(2,324,224)	(156,687)	(460,941)	-
Net change in fund balances	\$ (716,549)	\$ 3,368,703	\$ (4,898,719)	\$ (5,794,622)	\$ 2,721,056	\$ (4,365,374)	\$ (13,397,122)	\$ 3,124,172	\$ 6,851,802	\$ 26,748,932
Debt service as a percentage of noncapital expenditures	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%

Source: District records

Note: Noncapital expenditures are total expenditures less capital outlay.

Central Service and Administrative Information Technology account classifications were added beginning with year end June 30, 2005.

Prior to June 30, 2005, Central Service and Administrative Information Technology were combined in Other Support Services as Business and Other Support Services.

Trenton School District
 General Fund - Other Local Revenue by Source

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

Fiscal Year Ended June 30,	<u>Reduction of IBNR Liability</u>	<u>Reimbursements</u>	<u>Cancellation of Potential Tax Liability</u>	<u>Donations</u>	<u>Rentals</u>	<u>Prior Year Refunds</u>	<u>Miscellaneous</u>	<u>Annual Totals</u>
2003	\$ 564,637					\$ 83,688		\$ 648,325
2004		\$ 648,049	\$ 286,496	\$ 807,503		635,606	\$ 819,339	3,196,993
2005		232,106				200,080	344,979	777,165
2006		640,443			\$ 55,156	29,124	255,476	980,199
2007		129,558	32,258		32,258	406,324	519,430	1,119,828
2008		762,443			16,063	222,172	377,516	1,378,194
2009		463,812			45,128	213,029	431,652	1,153,621
2010		453,128			24,278	431,349	482,152	1,390,907
2011		589,538			121,955	725,911	319,892	1,757,296
2012		343,204			49,617	709,149	1,063,522	2,165,492

Source: District records

Trenton School District
Assessed Value and Actual Value of Taxable Property

Last Ten Fiscal Years
Unaudited

Fiscal Year Ended June 30,	Vacant Land	Residential	Commercial	Industrial	Apartment	Total Assessed Value	Public Utilities ^a	Net Valuation Taxable	Estimated Actual (County Equalized) Value	Total Direct School Tax Rate ^b
2003	\$ 22,904,010	\$ 1,288,834,510	\$ 469,051,305	\$ 40,939,800	\$ 41,977,800	\$ 1,863,707,425	\$ 19,957,853	\$ 1,883,665,278	\$ 1,975,931,334	\$ 1.140
2004	21,746,010	1,287,297,910	487,432,105	41,365,900	42,522,900	1,880,364,825	19,501,085	1,899,865,910	2,046,781,513	1.110
2005	21,986,110	1,295,070,360	496,337,825	43,270,700	43,608,600	1,900,273,595	18,717,352	1,918,990,947	2,110,712,200	1.100
2006	19,536,760	1,305,752,610	525,071,725	44,432,200	44,433,100	1,939,226,395	15,296,693	1,954,523,088	2,456,824,015	1.080
2007	18,350,710	1,314,322,040	530,827,025	43,104,900	43,591,800	1,950,196,475	13,589,166	1,963,785,641	2,962,790,672	1.080
2008	18,073,280	1,319,790,070	530,895,060	43,337,200	43,744,200	1,955,839,810	11,241,518	1,967,081,328	3,265,599,068	1.074
2009	19,115,080	1,322,952,320	537,866,880	43,058,100	48,706,300	1,971,698,680	12,666,783	1,983,865,463	3,342,189,250	1.064
2010	18,592,390	1,326,000,120	532,937,420	43,492,400	50,344,100	1,971,366,430	12,468,760	1,983,835,190	3,087,981,717	1.065
2011	18,112,390	1,334,734,770	525,411,960	39,114,400	50,483,000	1,967,856,520	12,439,095	1,980,295,615	3,095,628,125	1.066
2012	17,546,890	1,339,504,920	523,470,660	37,949,100	51,914,400	1,970,385,970	14,149,127	1,984,535,097	2,829,945,784	1.064

Source: Municipal Tax Assessor

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

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

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

b Tax rates are per \$100

Trenton School District
Direct and Overlapping Property Tax Rates

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

Fiscal Year Ended June 30,	Trenton School District Direct Rate		Overlapping Rates			Total Direct and Overlapping Tax Rate
	Basic Rate ^a	(From J-6) Total Direct School Tax Rate	City of Trenton	Mercer County (including Open Space)	Library	
2003	\$ 1.140	\$ 1.140	\$ 2.140	\$ 0.680	\$ -	\$ 3.960
2004	1.110	1.110	2.300	0.610	-	4.020
2005	1.100	1.100	2.340	0.620	-	4.060
2006	1.080	1.080	2.380	0.640	-	4.100
2007	1.080	1.080	2.400	0.710	-	4.190
2008	1.074	1.074	2.534	0.775	-	4.383
2009	1.064	1.064	2.816	0.810	-	4.690
2010	1.065	1.065	3.627	0.786	-	5.478
2011	1.066	1.066	3.735	0.784	0.051	5.636
2012	1.064	1.064	3.643	0.781	0.046	5.534

Source: Municipal Tax Collector

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

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

	2012			2003		
	Taxable Assessed Value	Rank [Optional]	% of Total District Net Assessed Value	Taxable Assessed Value	Rank [Optional]	% of Total District Net Assessed Value
State of New Jersey	\$ 932,948,334		47.01%	*		
The Richard Hughes Justice Complex	102,069,300		5.14%	*		
New Jersey Economic Development Authority	89,586,000		4.51%	*		
State Street Square Urban Renewal	25,770,600		1.30%	\$ 23,055,100		1.22%
33-50 State Street LLC	41,966,000		2.11%	21,724,800		1.15%
Verizon	14,149,127		0.71%	29,276,776		1.55%
Robert and Richards (office building)	19,884,200		1.00%	19,884,200		1.06%
ISTAR 100 Riverview	15,300,000		0.77%	16,976,000		0.90%
ENDOV Associates LLC	18,420,200		0.93%			
Trois Holdings LLC	14,362,800		0.72%			
DREI Holdings LLC	10,822,000		0.55%	14,362,800		0.76%
Clinton Commons Associates	10,808,150		0.54%	21,065,800		1.12%
ISTAR 200-300 Riverview	19,011,300		0.96%			
Waters Edge	10,624,900		0.54%			
140 Urban Renewal Assoc	9,424,000		0.47%			
Uptown Limited	8,692,800		0.44%			
Total	<u>\$ 1,343,839,711</u>		<u>67.72%</u>	<u>\$ 146,345,476</u>		<u>7.77%</u>
Total Assessed Value (J-6)	<u>\$ 1,984,535,097</u>			<u>\$ 1,883,665,278</u>		

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

The City receives payments in lieu of taxes from the State of New Jersey.

Source: Municipal Tax Assessor

Trenton School District
Property Tax Levies and Collections

Last Ten Fiscal Years
Unaudited

Fiscal Year Ended June 30,	School Taxes Levied for the Fiscal Year	Collected within the Fiscal Year of the Levy ^a		Collections in Subsequent Years
		Amount	Percentage of Levy	
2003	\$ 21,115,662	\$ 21,115,662	100.00%	\$ -
2004	21,115,662	21,115,662	100.00%	-
2005	21,115,662	21,115,662	100.00%	-
2006	21,115,662	21,115,662	100.00%	-
2007	21,115,662	21,115,662	100.00%	-
2008	21,115,662	21,115,662	100.00%	-
2009	21,115,662	21,115,662	100.00%	-
2010	21,115,662	21,115,662	100.00%	-
2011	21,115,662	21,115,662	100.00%	-
2012	21,115,662	21,115,662	100.00%	-

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

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

Trenton School District
Ratios of Outstanding Debt by Type

Last Ten Fiscal Years
Unaudited

Fiscal Year Ended June 30,	Governmental Activities			Percentage of Personal Income ^a	Per Capita ^a
	General Obligation Bonds ^b	Capital Leases	Total District		
2003	\$ 48,446,000	\$ 569,358	\$ 49,015,358	0.02%	\$ 9,745
2004	47,859,000	391,462	48,250,462	0.02	9,872
2005	45,465,000	207,490	45,672,490	0.02	10,168
2006	47,549,000		47,549,000	0.02	10,473
2007	47,934,000		47,934,000	0.03	15,933
2008	45,688,556		45,688,556	0.03	15,933
2009	47,917,348		47,917,348	0.03	16,157
2010	50,661,392		50,661,392	0.03	17,082
2011	38,443,000		38,443,000	0.03	17,236
2012	38,205,000		38,205,000	0.04	17,400

Source: City of Trenton Finance Office

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

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

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

Trenton School District
Ratios of Net General Bonded Debt Outstanding

Last Ten Fiscal Years
Unaudited

Fiscal Year Ended June 30,	General Bonded Debt Outstanding		Percentage of Actual Taxable Value ^a of Property	Per Capita ^b
	General Obligation Bonds	Net General Bonded Debt Outstanding		
2003	\$ 48,446,000	\$ 48,446,000	2.57%	\$ 9,745
2004	47,859,000	47,859,000	2.52	9,872
2005	45,465,000	45,465,000	2.37	10,168
2006	47,549,000	47,549,000	2.05	10,473
2007	47,934,000	47,934,000	2.05	15,933
2008	45,688,556	45,688,556	2.32	15,933
2009	47,917,348	47,917,348	2.43	16,157
2010	50,661,392	50,661,392	2.57	17,082
2011	38,443,000	38,443,000	1.94	17,236
2012	38,205,000	38,205,000	1.93	17,400

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

a See Exhibit J-6 for property tax data.

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

Trenton School District
Direct and Overlapping Governmental Activities Debt

As of June 30, 2012
Unaudited

<u>Governmental Unit</u>	<u>Debt Outstanding</u>	<u>Estimated Percentage Applicable ^a</u>	<u>Estimated Share of Overlapping Debt</u>
Debt repaid with property taxes			
City of Trenton	\$ 38,205,000	100%	\$ 38,205,000
Other debt			
City of Trenton	157,728,905	100%	157,728,905
County of Mercer	*	6.252%	-
Mercer County Improvement Authority	*		-
Subtotal, overlapping debt			<u>195,933,905</u>
Trenton District Direct Debt			<u>-</u>
Total direct and overlapping debt			<u><u>\$ 195,933,905</u></u>

Sources: City of Trenton Finance Office

Note: Overlapping governments are those that coincide, at least in part, with the geographic boundaries of the District.

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

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

* Information not available

Trenton School District
Legal Debt Margin Information

Last Ten Fiscal Years
Unaudited

Legal Debt Margin Calculation for Fiscal Year 2012

	Equalized valuation basis	
	2012	\$ 2,829,945,784
	2011	3,095,628,125
	2010	<u>3,087,981,717</u>
The debt applicable to the limit may be offset only by amounts that the applicable law expressly allows.	[A]	<u>\$ 9,013,555,626</u>
	Average equalized valuation of taxable property	[A/3] \$ 3,004,518,542
	Debt limit (4 % of average equalization value)	[B] 120,180,741 ^a
	Type I net bonded school debt	[C] <u>38,205,000</u>
	Legal debt margin	[B-C] <u>\$ 81,975,741</u>

	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012
Debt limit	\$ 73,342,962	\$ 74,635,393	\$ 76,782,827	\$ 83,023,720	\$ 95,156,266	\$ 110,422,065	\$ 127,607,720	\$ 129,276,934	\$ 120,793,376	\$ 120,180,741
Total net debt applicable to limit	<u>48,446,000</u>	<u>47,859,000</u>	<u>45,465,000</u>	<u>47,549,000</u>	<u>47,934,000</u>	<u>45,688,556</u>	<u>47,917,348</u>	<u>50,661,392</u>	<u>38,443,000</u>	<u>38,205,000</u>
Legal debt margin	<u>\$ 24,896,962</u>	<u>\$ 26,776,393</u>	<u>\$ 31,317,827</u>	<u>\$ 35,474,720</u>	<u>\$ 47,222,266</u>	<u>\$ 64,733,509</u>	<u>\$ 79,690,372</u>	<u>\$ 78,615,542</u>	<u>\$ 82,350,376</u>	<u>\$ 81,975,741</u>
Total net debt applicable to the limit as a percentage of debt limit	66.1%	64.1%	59.2%	57.3%	50.4%	41.4%	37.6%	39.2%	31.8%	31.8%

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

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

Trenton School District
Demographic and Economic Statistics

Last Ten Fiscal Years
Unaudited

Year	Population ^a	Personal Income ^b	Per Capita Personal Income ^c	Unemployment Rate ^d
2003	84,808	N/A	\$ 9,745	10.20%
2004	84,759	N/A	9,872	8.30
2005	83,918	N/A	10,168	9.00
2006	83,154	N/A	10,473	9.10
2007	82,804	N/A	15,933	7.90
2008	82,804	N/A	15,933	9.90
2009	82,804	N/A	16,157	12.10
2010	83,242	N/A	17,082	9.60
2011	84,913	N/A	17,236	13.10
2012	84,913	N/A	17,400	12.80

Source:

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

^b Personal income data was not available.

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

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

Trenton School District
Principal Employers

Current Year and Nine Years Ago
Unaudited

<u>2012</u>			<u>2003</u>		
<u>Employer</u>	<u>Employees</u>	<u>Percentage of Total Employment</u>	<u>Employer</u>	<u>Employees</u>	<u>Percentage of Total Employment</u>
State of New Jersey	20,000	66.2%	State of New Jersey	21,076	64.9%
Capital Health Systems (formerly Helene Fuld & Mercer Medical)	1,844	6.1%	Trenton School System	1,945	6.0%
Trenton School System	2,400	7.9%	City of Trenton	1,700	5.2%
City of Trenton	1,091	3.6%	County of Mercer	1,696	5.2%
County of Mercer	1,627	5.4%	Helene Fuld Center	1,600	4.9%
St. Francis Medical Center	1,250	4.1%	St Francis Medical Center	1,450	4.5%
The Hibbert Company	480	1.6%	Mercer Medical Center	1,300	4.0%
Hutchinson Industries (6 locations)	330	1.1%	The Trenton Times	721	2.2%
Mercer Arc Unit	221	0.7%	Federal Government	526	1.6%
Water's Edge Convalescent Center	219	0.7%	Carter Wallace	438	1.3%
Mercer Street Friend Center	203	0.7%			
Marshall Industrial Technologies	162	0.5%			
Trentonian	140	0.5%			
Wachovia Bank (Regional Center)	10	0.0%			
Millhouse Residential & Health Care	136	0.4%			
Trenton Marriott at Lafayette Yard	116	0.4%			
	<u>30,229</u>	<u>100%</u>		<u>32,452</u>	<u>100%</u>

Source: City of Trenton

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

Last Ten Fiscal Years
Unaudited

<u>Function/Program</u>	<u>2003</u>	<u>2004</u>	<u>2005</u>	<u>2006</u>	<u>2007</u>	<u>2008</u>	<u>2009</u>	<u>2010</u>	<u>2011</u>	<u>2012</u>
Instruction:										
Regular	1,168	1,097	1,069	1,093	1,075	1,069	1,114	1,114	989	727
Special education	94	92	79	74	102	46	90	90	51	260
Other special education	-	-	-	-	-	-	-	-	-	87
Other instruction	-	-	-	-	-	-	-	-	-	21
Nonpublic school programs	2	14	21	23	12	-	-	-	-	-
Support Services:										
Student & instruction related services	300	281	274	306	282	370	187	187	210	267
General administrative services	13	13	32	13	28	12	9	9	4	5
School administrative services	95	90	94	101	102	97	79	79	94	89
Business administrative services	100	84	74	81	63	41	51	51	52	47
Plant operations and maintenance	324	266	293	316	286	322	317	317	275	134
Pupil transportation	8	9	14	14	26	25	20	20	23	1
Special Schools	148	169	126	152	20	212	-	-	-	-
Total	<u>2,252</u>	<u>2,115</u>	<u>2,076</u>	<u>2,173</u>	<u>1,996</u>	<u>2,194</u>	<u>1,867</u>	<u>1,867</u>	<u>1,698</u>	<u>1,638</u>

Source: District Budget Records

Trenton School District
Operating Statistics
Last Ten Fiscal Years
Unaudited

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				
2003	13,389	\$ 238,472,341	\$ 17,811	29.52%	1,317	1:23	1:23	1:25	13,475	12,177	7.23%	90.40%
2004	13,361	255,420,228	19,117	7.33	1,250	1:22	1:23	1:25	13,389	12,158	-0.64%	90.80%
2005	12,940	273,028,642	21,100	10.37	1,283	1:22	1:23	1:25	12,940	11,518	-3.35%	89.00%
2006	12,510	293,051,677	23,425	11.02	1,201	1:22	1:23	1:25	12,689	11,485	-1.94%	90.50%
2007	12,758	288,696,071	22,629	-3.40	1,178	1:23	1:23	1:25	11,280	10,196	-11.10%	90.40%
2008	13,599	283,368,752	20,837	-8.60	1,115	1:23	1:23	1:25	11,636	10,671	4.66%	91.70%
2009	13,302	306,109,718	23,012	10.44	1,204	1:23	1:23	1:25	11,539	10,784	-0.83%	93.46%
2010	13,770	300,484,152	21,822	-5.17	1,204	1:23	1:23	1:25	11,662	9,904	5.00%	90.35%
2011	13,356	287,663,961	21,538	-1.30	1,162	1:23	1:23	1:25	10,987	9,585	-5.79%	88.10%
2012	13,727	283,665,648	20,665	-4.17	1,095	1:23	1:23	1:25	11,353	10,234	3.33%	90.14%

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

Note: Enrollment based on annual October district count.

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

Trenton School District
School Building Information

Last Ten Fiscal Years

Unaudited

	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012
<u>District Building - Elementary</u>										
Cadwalader (1961)										
Square Feet	44,286	44,286	44,286	44,286	44,286	44,286	44,286	44,286	44,286	44,286
Capacity (students)	346	346	346	346	346	346	346	346	346	346
Enrollment	303	298	344	306	247	219	219	248	247	325
Columbus (1892)										
Square Feet	52,000	52,000	52,000	52,000	74,000	74,000	74,000	74,000	74,000	74,000
Capacity (students)	308	308	308	308	300	300	300	308	308	308
Enrollment					273	228	228	260	334	360
Franklin (1913)										
Square Feet	49,609	49,609	49,609	49,609	49,609	49,609	49,609	49,609	49,609	49,609
Capacity (students)	506	506	506	506	506	506	506	405	405	405
Enrollment	470	456	400	403	447	452	452	432	449	434
Grant (1933)										
Square Feet	85,068	85,068	85,058	85,058	85,058	85,058	85,058	85,058	85,058	85,058
Capacity (students)	678	678	678	678	678	678	678	550	550	550
Enrollment	469	466	472	483	502	561	561	551	581	535
Gregory (1985)										
Square Feet	51,108	51,108	71,108	88,376	88,376	88,376	88,376	85,058	85,058	85,058
Capacity (students)	450	450	492	492	492	492	492	460	460	460
Enrollment	441	434	492	493	484	513	513	453	462	515
Harrison (1903)										
Square Feet	26,104	26,104	26,104	26,104	26,104	26,104	26,104	26,104	26,104	26,104
Capacity (students)	166	166	166	166	166	166	166	184	184	184
Enrollment	198	196	161	159	172	168	168	176	176	176
Hedgepeth/Williams (1939)										
Square Feet	169,724	169,724	169,724	169,724	169,724	169,724	169,724	169,724	169,724	169,724
Capacity (students)	960	960	960	960	960	960	960	925	925	925
Enrollment	669	636	949	890	818	772	772	810	831	875
P.J. Hill (1977)										
Square Feet	100,498	100,498	100,498	105,566	105,566	105,566	105,566	105,566	105,566	105,566
Capacity (students)	450	450	650	650	650	650	650	730	730	730
Enrollment	485	474	619	601	592	563	563	568	604	646

Trenton School District
School Building Information

Last Ten Fiscal Years

Unaudited

	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012
<u>District Building - Elementary</u>										
Jefferson (1973)										
Square Feet	62,443	62,443	62,443	62,443	63,179	63,179	63,179	63,197		63,197
Capacity (students)	340	340	340	340	500	500	500	400		400
Enrollment	428	423	305		258	255	249	166		332
Kilmer (1973)										
Square Feet	63,179	63,179	63,179	63,179	119,000	119,000	119,000	119,882	119,882	119,882
Capacity (students)	500	500	500	500	800	800	800	730	800	800
Enrollment	417	409	410	403	656	582	434	556	592	673
Monument (1953)										
Square Feet	90,905	90,905	90,905	90,905	90,905	90,905	90,905	90,905	90,905	90,905
Capacity (students)	480	480	480	480	480	480	480	450	450	450
Enrollment	381	394	398	395	358	358	358	407	432	446
Mott (1984)										
Square Feet	54,124	54,124	77,784	77,784	77,784	77,784	77,784	77,653	77,653	77,653
Capacity (students)	350	350	406	406	406	406	406	406	406	406
Enrollment	381	402	402	423	452	479	533	467	416	392
Muñoz-Rivera (1923)										
Square Feet	114,703	114,703	114,703	114,703	114,703	114,703	114,703	114,703		114,703
Capacity (students)	460	460	460	460	460	460	460	523		523
Enrollment	449	459	473	443	519	520	522	516		64
Parker (1940)										
Square Feet	58,453	58,453	58,453	58,453	58,453	58,453	58,453	62,500	62,500	62,500
Capacity (students)	350	350	350	350	350	350	350	505	505	505
Enrollment	236				285	396	618	498	513	517
Robbins (1907)										
Square Feet	51,709	51,709	51,709	51,709	51,709	51,709	51,709	51,709	51,709	51,709
Capacity (students)	420	420	420	420	420	420	420	226	226	226
Enrollment	407	411	402	390	423	439	471	481	433	483
Robeson (1939)										
Square Feet										
Capacity (students)										
Enrollment	424	445								
Stokes (1954)										
Square Feet	48,268	48,268	48,268	48,268	48,268	48,268	48,268	48,268	48,268	48,268
Capacity (students)	416	416	416	416	416	416	416	416	416	416
Enrollment	422	414	395	383	336	293	207	290	183	204

Trenton School District
School Building Information

Last Ten Fiscal Years

Unaudited

	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012
<u>District Building - Elementary</u>										
Washington (1938)										
Square Feet	41,895	41,895	41,895	41,895	41,895	41,895	41,895	41,865	41,865	41,865
Capacity (students)	360	360	360	360	360	360	360	349	349	349
Enrollment	371	367	350	355	335	352	352	364	399	354
Wilson (1960)										
Square Feet	70,976	70,976	70,976	70,976	70,976	70,976	70,976	70,976	70,976	70,976
Capacity (students)	502	502	502	502	502	502	502	475	475	475
Enrollment	384	401	400	393	360	330	330	421	455	418
<u>Middle School</u>										
Grace A. Dunn (1925)										
Square Feet	198,820	198,820	198,820	161,599	161,599	161,599	161,599	161,599	161,599	161,599
Capacity (students)	800	800	800	800	800	800	800	669	669	669
Enrollment	747	757	596	624	723	590	590	602	607	853
Holland (1926)										
Square Feet	124,945									
Capacity (students)	640									
Enrollment	297									
Martin Luther King (1961)										
Square Feet	126,466	126,466	126,466	126,466	126,466			118,884	118,884	118,884
Capacity (students)	578	640	578	578				730	730	730
Enrollment	320	350	284	266					682	683
<u>High School</u>										
Trenton Central High (1928)										
Square Feet	376,836	376,836	376,836	376,836	376,836	376,836	376,836	376,836	376,836	376,836
Capacity (students)	2,050	2,050	2,050	2,050	2,050	2,050	2,050	2,300	2,300	2,300
Enrollment	2,819	2,323	1,723	1,570	1,647	1,993	1,993	1,642	1,715	1,934
Trenton Central High - West (1926)										
Square Feet		124,945	124,945	124,945	124,945	124,945	124,945	124,945	124,945	124,945
Capacity (students)		640	640	640	640	640	640	630	630	630
Enrollment		456	577	522	577	547	547	600	537	631
Daylight/Twilight High School (2008)										
Square Feet								101,000	101,000	101,000
Capacity (students)								500	500	500
Enrollment								555	573	507

Trenton School District
School Building Information

Last Ten Fiscal Years

Unaudited

	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012
Leased School Facilities - Elementary										
Columbus Annex (St. Hedwigs (1904))										
Square Feet	61,532	61,532	61,532	61,532						
Capacity (students)	245	245	245	245						
Enrollment	233	228	233	233						
Parker (Sacred Heart (1921))										
Square Feet	28,686	28,686	28,686	28,686	28,686					
Capacity (students)	260	260	260	260	260					
Enrollment	217	248	222	210	210					
Leased School Facilities - Elementary										
Parker Annex (St. Mary's (1921))										
Square Feet	31,980	31,980	31,980	31,980	31,980					
Capacity (students)	220	220	220	220	220					
Enrollment	189	205	202	210	170					
Parker Annex II (Holy Cross (1919))										
Square Feet			41,531	41,531	41,531	41,531	41,531			
Capacity (students)			220	220	220	220	220	220		
Enrollment			202	202	200	221	221			
Robbins Annex (St. Joachim (1965))										
Square Feet	18,865	18,865								
Capacity (students)	175	175								
Enrollment	161	190								
Robbins Annex (Immaculate Conception (1925))										
Square Feet			34,164	34,164	34,164	34,164	34,164	34,164		
Capacity (students)			280	280	280	280	280	280		
Enrollment			215	274	283	360	360			
Jefferson Annex (Holy Angels)										
Square Feet				67,317						
Capacity (students)				315						
Enrollment				301						

Trenton School District
School Building Information

Last Ten Fiscal Years

Unaudited

	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012
Leased School Facilities - High Schools										
Daylight/Twilight High (Blessed Sacrement (1929))										
Square Feet	46,824	46,824	46,824	46,824	46,824	46,824	46,824	46,824		
Capacity (students - Three (3) Sessions)	660	660	660	660	660	660	660	660		
Enrollment	1,071	1,019	998	900	896	772	772			
Daylight/Twilight High-South Ward (St. Stanislaus (1928))										
Square Feet		16,646	16,646	16,646	16,646	16,646	16,646	16,646		
Capacity (students - Three (3) Sessions)		190	190	190	190	190	190	190		
Enrollment		500	380	358	200	200	200			
TCHS - Medical Arts (Crescent Temple)										
Square Feet			85,200	85,200	85,200	85,200	85,200	85,200		
Capacity (students)			650	650	650	650	650	650		
Enrollment			336	320	315	315	315			
Other										
Administration Building										
Square Feet	120,000	120,000	120,000	120,000	120,000	120,000	120,000	120,000	120,000	120,000
Department of Special Services										
Square Feet	8,000	8,000	8,000	8,000	8,000	8,000	8,000			
Truancy Center										
Square Feet								22,500	22,500	22,500
Maintenance Complex Bldg. A										
Square Feet	30,000	30,000	30,000	30,000	30,000	30,000	30,000	30,000	18,270	18,270
Maintenance Complex Bldg. B										
Square Feet				30,000	30,000	30,000	30,000	30,000	20,474	20,474
Commissary/Garage										
Square Feet	54,414	54,414	54,414	54,414	54,414	54,414	54,414	54,414	54,414	54,414
Junior Five Warehouse										
Square Feet									2,975	2,975
Lincoln Ave Warehouse										
Square Feet									25,042	25,042
Zeigler Building Warehouse										
Square Feet									55,000	55,000
Number of Schools at June 30, 2012										
Elementary =	17									
Middle School =	2									
High School =	3									
Other =	8									

Source: District records

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

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

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

School Facilities	Years ended June 30,									
	2012	2011	2010	2009	2008	2007	2006	2005	2004	2003
Trenton Central High	\$ 980,363	\$ 427,264	\$ 146,374	\$ 83,861	\$ 102,357	\$ 110,652	\$ 201,955	\$ 226,413	\$ 144,135	\$ 136,188
Daylight/Twilight High	197,330	86,001	29,463							
Martin L. King Middle	232,272	101,229	34,679	5,591	6,824	6,291	33,327	109,990	77,995	61,430
Hedgepeth/Williams	331,601	144,519	49,510	33,546	40,943	41,786	18,668	43,285	65,914	36,460
Arthur Holland Middle				72,682	88,709	95,842			56,725	61,703
Grace A. Dunn Middle	315,727	137,601	47,140	55,909	68,238	68,832	64,513	52,487	67,687	91,100
Cadwalader	86,525	37,709	12,919	16,773	20,471	19,154	17,615	7,998	24,541	12,138
Columbus	144,579	63,011	21,586	11,182	13,648	14,155			35,549	33,118
Franklin	96,924	42,242	14,471	16,773	20,471	24,486	13,062	11,451	14,885	22,870
Grant	166,184	72,426	24,812	22,364	27,295	26,666	30,694	40,628	25,115	24,117
Gregory	166,184	72,426	24,812	22,364	27,295	26,578	25,668	22,815	39,693	20,333
Harrison			7,615	5,591	6,824	7,619	3,280	5,698	8,805	3,590
Jefferson	123,472		18,435	22,364	27,295	25,929		22,178	28,078	16,317
Joyce Kilmer	234,221	102,079	34,971	5,591	6,824	9,833	28,421	12,142	26,073	13,550
Luis Munoz-Rivera Elementary	224,103		33,460	61,500	75,062	75,459	24,390	58,574	46,206	51,301
Monument	177,607	77,405	26,518	16,773	20,471	20,869	96,403	32,572	46,356	14,874
Mott	151,716	66,121	22,652	11,182	13,648	14,707	16,247	14,310	29,399	15,840
P.J. Hill	206,251	89,889	30,794	39,136	47,767	48,135	32,212	35,486	28,860	14,497
Parker	122,110	53,218	18,232						69,480	12,460
Paul Robeson Elementary								860	1,442	5,690
Robbins	101,027	44,030	15,084	11,182	13,648	15,556	54,701	5,337	18,703	17,294
Stokes	94,304	41,100	14,080	16,773	20,471	22,143	20,093	25,719	21,937	19,607
Washington	81,794	35,648	12,212	11,182	13,648	17,101	17,047	23,749	24,313	21,077
Wilson	138,672	60,435	20,704	16,773	20,471	22,207	22,008	14,616	20,314	12,198
Total School Facilities	4,372,966	1,754,353	559,092	682,379	714,000	720,304	766,308	922,205	717,752	979,592
Grand Total	\$ 4,372,966	\$ 1,754,353	\$ 559,092	\$ 682,379	\$ 714,000	\$ 720,304	\$ 766,308	\$ 922,205	\$ 717,752	\$ 979,592

Source: District records of required maintenance

Trenton School District
Insurance Schedule
June 30, 2012
Unaudited

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



Independent Auditors' Report on Internal Control Over
Financial Reporting and on Compliance and Other Matters
Based on an Audit of the Financial Statements Performed
In Accordance with *Government Auditing Standards*

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

We have audited the financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the Trenton School District in the County of Mercer, State of New Jersey (the "District") as of and for the year ended June 30, 2012, which collectively comprise the District's basic financial statements and have issued our report thereon dated November 30, 2012. We conducted our audit in accordance with auditing standards generally accepted in the United States of America; audit requirements prescribed by the Office of School Finance, Department of Education, State of New Jersey; and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States.

Internal Control Over Financial Reporting

Management of the District is responsible for establishing and maintaining effective internal control over financial reporting. In planning and performing our audit, we considered the District's internal control over financial reporting as a basis for designing our auditing procedures 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 over financial reporting. Accordingly, we do not express an opinion on the effectiveness of the District's internal control over financial reporting.

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

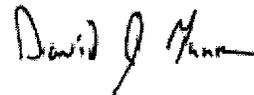
Our consideration of internal control over financial reporting was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control over financial reporting that might be deficiencies, significant deficiencies or material weaknesses. We did not identify any deficiencies in internal control over financial reporting that we consider to be material weaknesses, as defined above.

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* and audit requirements as prescribed by the Office of School Finance, Department of Education, State of New Jersey.

We noted certain matters that we reported to the management of the District in a separate *Auditors' Management Report on Administrative Findings* dated November 30, 2012.

This report is intended solely for the information and use of the District's management and Board of Education members, others within the entity, the New Jersey State Department of Education and federal and state awarding agencies and pass-through entities and is not intended to be and should not be used by anyone other than these specified parties.



David J. Gannon
Licensed Public School Accountant
No. 2305



WISS & COMPANY, LLP

November 30, 2012
Iselin, New Jersey



Independent Auditors' Report on Compliance with Requirements
That Could Have a Direct and Material Effect on Each Major Program and on
Internal Control Over Compliance in Accordance with OMB
Circular A-133 and New Jersey OMB Circular 04-04

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

Compliance

We have audited the compliance of the Trenton School District in the County of Mercer, State of New Jersey (the "District") with the types of compliance requirements described in the U. S. Office of Management and Budget (OMB) *Circular A-133 Compliance Supplement* and the *New Jersey State Aid/Grant Compliance Supplement*, that could have a direct and material effect on each of its major federal and state programs for the year ended June 30, 2012. The District's major federal and state programs are identified in the summary of auditors' results section of the accompanying schedule of findings and questioned costs. Compliance with the requirements of laws, regulations, contracts, and grants applicable to each of its major federal and state programs is the responsibility of the District's management. Our responsibility is to express an opinion on the District's compliance based on our audit.

We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; the audit requirements as prescribed by the Office of School Finance, Department of Education, State of New Jersey; OMB Circular A-133; and New Jersey OMB Circular 04-04, *Single Audit Policy for Recipients of Federal Grants, State Grants and State Aid*. Those standards, OMB Circular A-133 and New Jersey OMB Circular 04-04 require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on a major federal and state program occurred. An audit includes examining, on a test basis, evidence about the District's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances. We believe that our audit provides a reasonable basis for our opinion. Our audit does not provide a legal determination on the District's compliance with those requirements.

In our opinion, the District complied, in all material respects, with the compliance requirements referred to above that could have a direct and material effect on each of its major federal and state programs for the year ended June 30, 2012.

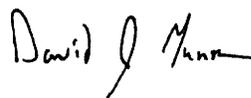
Internal Control Over Compliance

Management of the District is responsible for establishing and maintaining effective internal control over compliance with the requirements of laws, regulations, contracts, and grants applicable to federal and state programs. In planning and performing our audit, we considered the District's internal control over compliance with the requirements that could have a direct and material effect on a major federal or state program to determine the auditing procedures for the purpose of expressing our opinion on compliance and to test and report on internal control over compliance in accordance with OMB Circular A-133 and New Jersey OMB Circular 04-04, but not for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, we do not express an opinion on the effectiveness of the District's internal control over compliance.

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

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 deficiencies, significant deficiencies, or material weaknesses. We did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses, as defined above.

This report is intended solely for the information and use of the District's management and Board of Education members, others within the entity, the New Jersey State Department of Education, and federal and state awarding agencies and pass-through entities and is not intended to be and should not be used by anyone other than these specified parties.



David J. Gannon
Licensed Public School Accountant
No. 2305



WISS & COMPANY, LLP

November 30, 2012
Iselin, New Jersey

Trenton School District
Schedule of Expenditures of Federal Awards
Year ended June 30, 2012

Federal Grantor/Pass-Through Grantor/Program Title	Federal CFDA Number	Grant Period	Program or Award Amount	Balance at June 30, 2011	Carryover Walkover Amount	Cash Received	Budgetary Expenditures	Adjustments/Cancelled	Repayment of Prior Years' Balances	June 30, 2012		
										(Accounts Receivable)	Deferred Revenue	Due to Grantor
U.S. Department of Health and Human Services - Passed - Through State Department of Education												
General Fund:												
Impact Aid	84.041	7/1/11-6/30/12	\$ 5,157			\$ 5,157	\$ (5,157)					
Medical Assistance Program	93.778	7/1/11-6/30/12	357,165			181,814	(357,165)				\$ (175,351)	
Medical Assistance Program	93.778	7/1/10-6/30/11	376,029	\$ (131,405)		131,405						
Total U.S. Department of Health and Human Services - Passed-Through State Department of Education				<u>(131,405)</u>		<u>318,376</u>	<u>(362,322)</u>				<u>(175,351)</u>	
U.S. Department of Education-Passed-Through State Department of Education												
Education Job Funds	84.410	7/1/11-6/30/12	7,789,683			7,789,683	(7,789,683)					
Total U.S. Department of Education-Passed-Through State Department of Education						<u>7,789,683</u>	<u>(7,789,683)</u>					
Total General Funds				<u>(131,405)</u>		<u>8,108,059</u>	<u>(8,152,005)</u>				<u>(175,351)</u>	
U.S. Department of Education-Passed-Through State Department of Education												
Special Revenue Fund:												
ARRA - Title I 2009-2010, Carryover	84.389	9/1/11-6/30/12	5,006,807			160,695	(618,430)				(457,735)	
ARRA - Title I 2009-2010, Carryover	84.389	9/1/10-8/31/11	5,006,807	(615,470)		615,470						
Title I 2011-2012	84.010A	9/1/11-8/31/12	6,069,873			3,894,859	(4,024,921)	\$ 42,430			(87,632)	
Title I 2010-2011 Carryover	84.010A	9/1/10-8/31/11	6,068,990	(3,766,958)		4,041,248	(274,290)					
Title I Subtotal				<u>(4,382,428)</u>		<u>8,712,272</u>	<u>(4,917,641)</u>	<u>42,430</u>			<u>(545,367)</u>	
ARRA - Title I 2009-2010, SIA, Carryover	84.389	9/1/11-6/30/12	280,378			16,836	(28,718)				(11,882)	
ARRA - Title I 2009-2010, SIA, Carryover	84.389	9/1/10-8/31/11	280,378	(36,831)		36,831						
Title I 2010-2011, SIA, Carryover	84.010A	9/1/11-8/31/12	583,118			153,272	(278,190)	1,033			(123,885)	
Title I 2010-2011, SIA	84.010A	9/1/10-8/31/11	583,118	(309,803)		371,682	(61,879)					
Title I-SIA Subtotal				<u>(346,634)</u>		<u>578,621</u>	<u>(368,787)</u>	<u>1,033</u>			<u>(135,767)</u>	
ARRA - School Improvement Grant	84.388	9/1/10-8/31/11	1,596,388	(220,395)		275,797	(15,914)	46,825				\$ 86,313
ARRA - School Improvement Grant Subtotal				<u>(220,395)</u>		<u>275,797</u>	<u>(15,914)</u>	<u>46,825</u>				<u>86,313</u>
Reading First, Title IB, Carryover	84.357	9/1/10-8/31/11	529,957	116,764					\$ (116,764)			
Reading First, Title IB	84.357	9/1/09-8/31/10	529,957	14,476					(14,476)			
Reading First, Title IB, Carryover	84.357	9/1/09-8/31/10	1,135,589	60,119					(60,119)			
Reading First, Title IB Subtotal				<u>191,359</u>					<u>(191,359)</u>			
ARRA - IDEA Basic 2009-2010, Carryover	84.391	9/1/10-8/31/11	3,456,373	(1,090,528)		1,092,907	(2,379)	10,947				10,947
IDEA Basic 2011-2012	84.027A	9/1/11-8/31/12	3,372,549			615,470	(3,046,051)				(3,046,051)	
IDEA Basic 2010-2011 Carryover	84.027A	9/1/11-8/31/12	3,558,519	(1,102,008)		1,258,309	(371,139)	38,375			(176,463)	
ARRA - IDEA Preschool 2009-2010, Carryover	84.392	9/1/10-8/31/11	124,141	(77,942)		120,046	(43,540)				(1,436)	
IDEA Preschool 2011-2012	84.173A	9/1/11-8/31/12	80,671			26,790	(26,790)				(26,790)	
IDEA Preschool 2010-2011 Carryover	84.173A	9/1/10-8/31/11	82,482	(25,050)		20,114		2,210			(2,726)	
IDEA Preschool 2009-2010, Carryover	84.173A	9/1/10-8/31/11	78,650				(911)				(911)	
IDEA Cluster Subtotal				<u>(2,295,528)</u>		<u>2,491,376</u>	<u>(3,490,810)</u>	<u>51,532</u>			<u>(3,254,377)</u>	<u>10,947</u>
Title II-A, 2011-2012	84.367	9/1/11-8/31/12	1,209,465			570,645	(109,844)				\$ 460,801	
Title II-A, 2010-2011	84.367	9/1/10-8/31/11	1,341,148	(261,797)		642,207	(380,410)					
Title II-A, 2009-2010, Carryover	84.367	9/1/10-8/31/11	1,320,169			18,907	(18,907)					
Title II-A, 2008-2009, Carryover	84.367	9/1/08-8/31/11	1,266,189			51,218	(51,218)					
Title II-A Subtotal				<u>(261,797)</u>		<u>1,282,977</u>	<u>(560,379)</u>				<u>460,801</u>	
Title II-D, 2009-2010, Carryover	84.318	9/1/10-8/31/12	14,636	12,851		880						13,731
Title II-D Subtotal				<u>12,851</u>		<u>880</u>						<u>13,731</u>
Title III, 2011-2012	84.365	9/1/11-8/31/12	344,136				(17,152)				(17,152)	
Title III, 2010-2011, Carryover	84.365	9/1/10-8/31/11	396,555	(270,554)		356,524	(125,784)	747			(39,067)	
Title III, 2009-2010, Carryover	84.365	9/1/10-8/31/11	284,867				(18,961)				(18,961)	
Title III Immigrant, 2010-2011	84.365	9/1/10-8/31/12	146,547	(82,115)		85,678	(770)	6			2,799	
Title III Cluster Subtotal				<u>(352,669)</u>		<u>442,202</u>	<u>(162,667)</u>	<u>753</u>			<u>(75,180)</u>	<u>2,799</u>
Title V, 2007-2008 Carryover	84.298	9/1/07-8/31/09	32,668	(100)							(100)	
Title V Subtotal				<u>(100)</u>							<u>(100)</u>	
Title IV, 2009-2010, Carryover	84.186A	9/1/09-8/31/12	86,255	41,683								41,683
Title IV Subtotal				<u>41,683</u>								<u>41,683</u>

Trenton School District
Schedule of Expenditures of Federal Awards

Year ended June 30, 2012

Federal Grantor/Pass-Through Grantor/Program Title	Federal CFDA Number	Grant Period	Program or Award Amount	Balance at June 30, 2011	Carryover Walkover Amount	Cash Received	Budgetary Expenditures	Adjustments/Cancelled	Repayment of Prior Years' Balances	(Accounts Receivable)	Deferred Revenue	Due to Grantor
U.S. Department of Education—Passed-Through State												
Department of Education (continued)												
Special Revenue Fund (continued)												
McKinney Homeless 2011-2012	84.196A	9/1/11-8/31/12	\$ 225,595			\$ 26,251	\$ (166,398)			\$ (140,147)		
McKinney Homeless 2010-2011	84.196A	9/1/10-8/31/11	348,000	(194,861)		165,481	(3,431)	32,811				
McKinney Homeless 2009-2010	84.196A	9/1/09-8/31/10	107,422	(32,047)		32,047						
ARRA McKinney Homeless 2009-2010	84.387	9/1/09-8/31/10	141,163	962					\$ (962)			
McKinney Homeless 2008-2009	84.196A	9/1/08-8/31/09	170,000	48,784					(48,784)			
McKinney Homeless Subtotal				(177,162)		223,779	(169,829)	32,811	(49,746)	(140,147)		
Perkins Vocational Education 2011-2012	84.048	9/1/11-6/30/12	212,623			3,101	(171,648)	22,690		(145,857)		
Perkins Vocational Education 2010-2011	84.048	9/1/10-6/30/11	222,286	(189,088)		189,088						
Perkins Vocational Education 2009-2010	84.048	9/1/09-6/30/10	132,340	17,865					(17,865)			
Perkins Vocational Education Subtotal				(171,223)		192,189	(171,648)	22,690	(17,865)	(145,857)		
Walt Whitman Historical Literacy Fellowship	84.215X	7/1/08-6/30/13	1,624,733	(116,661)		340,607	(361,252)	928		(136,378)		
Walt Whitman Historical Literacy Fellowship Subtotal				(116,661)		340,607	(361,252)	928		(136,378)		
Access Collaboration Equity, Carryover	84.318	8/1/06-7/31/09	85,160	23,298					(23,298)			
Access Collaboration Equity Subtotal				23,298					(23,298)			
21st Century Community Learning Centers	84.287C	9/1/08-8/31/10	500,000	68,482					(68,482)			
21st Century Community Learning Centers Subtotal				68,482					(68,482)			
Students Using Technology to Achieve Reading-Writing, Carryover	84.318	9/1/08-8/31/10	154,260	13,958					(13,958)			
Students Using Technology to Achieve Reading-Writing Subtotal				13,958					(13,958)			
Small Learning Community	84.215	9/1/11-8/31/12	523,518			239,309	(285,385)			(46,076)		
Small Learning Community, Carryover	84.215	9/1/10-8/31/11	369,475	(178,766)		289,117	(110,351)					
Small Learning Community Subtotal				(178,766)		528,426	(395,736)			(46,076)		
Safe Schools	84.186	9/1/11-8/31/12	1,454,223			397,401	(1,072,733)	383		(674,949)		
Safe Schools	84.186	9/1/10-8/31/11	1,454,223	(1,194,914)		1,194,914						
Safe Schools, Carryover	84.186	9/1/10-8/31/11	1,454,223	(190,571)		190,571						
Safe Schools Subtotal				(1,385,485)		1,782,886	(1,072,733)	383		(674,949)		
Total U.S. Department of Education—Passed-Through State				(9,537,217)		16,852,012	(11,687,396)	199,385	(364,708)	(5,154,198)	\$ 519,014	\$ 97,260
U.S. Department of Agriculture—Passed-Through State												
State Department of Education												
Enterprise Fund:												
School Breakfast Program	10.553	7/1/10-6/30/11	736,133	(222,978)		222,978						
School Breakfast Program	10.553	7/1/11-6/30/12	1,124,538			875,044	(1,124,538)			(249,494)		
National School Lunch Program	10.555	7/1/10-6/30/11	2,889,475	(875,945)		875,945						
National School Lunch Program	10.555	7/1/11-6/30/12	3,761,815			3,030,663	(3,761,815)			(731,152)		
National School Breakfast and Lunch Program Subtotal				(1,098,923)		5,004,630	(4,886,353)			(980,646)		
National Snack Program	10.000	7/1/10-6/30/11	192,582	(78,646)		78,646						
National Snack Program	10.000	7/1/11-6/30/12	293,621			225,815	(293,621)			(67,806)		
National Snack Program Subtotal				(78,646)		304,461	(293,621)			(67,806)		
Food donation program (NC)	10.555	7/1/10-6/30/11	394,026	12,893			(12,893)					
Food donation program (NC)	10.555	7/1/11-6/30/12	115,431			115,431	(115,142)			289		
Food Donation Program Subtotal				12,893		115,431	(128,035)			289		
Total U.S. Department of Agriculture and Enterprise Fund				(1,164,676)		5,424,522	(5,308,009)			(1,048,452)	289	
Total Federal Awards				\$ (10,833,298)		\$ 30,384,593	\$ (25,147,410)	\$ 199,385	\$ (364,708)	\$ (6,378,001)	\$ 519,303	\$ 97,260

NC - non-cash expenditures
See accompanying notes to schedules of expenditures of federal and state awards.

Trenton School District
Schedule of Expenditures of State Financial Assistance
Year ended June 30, 2012

State Grantor/Program Title	Grant or State Project Number	Grant Period	Award Amount	Balance at June 30, 2011	Cash Received	Budgetary Expenditures	Cancellations/ Adjustments	Repayment of Prior Years' Balances	June 30, 2012		Memo (Budgetary Receivable)	Memo Cumulative Expenditures	
									(Accounts Receivable)	Deferred Revenue			
State Department of Education													
General Fund:													
Equalization Aid	495-034-5120-078	7/1/11-6/30/12	\$ 189,978,935		\$ 173,110,186	\$ (189,978,935)					\$ (16,868,749)	\$ (189,978,935)	
Transportation Aid	495-034-5120-014	7/1/11-6/30/12	2,490,610		2,241,549	(2,490,610)					(249,061)	(2,490,610)	
Special Education Categorical Aid	495-034-5120-089	7/1/11-6/30/12	7,894,335		7,104,901	(7,894,335)					(789,434)	(7,894,335)	
Security Aid	495-034-5120-084	7/1/11-6/30/12	4,943,805		4,449,425	(4,943,805)					(494,380)	(4,943,805)	
Adjustment Aid	495-034-5120-085	7/1/11-6/30/12	22,599,881		20,339,893	(22,599,881)					(2,259,988)	(22,599,881)	
Extraordinary Aid	100-034-5120-473	7/1/11-6/30/12	848,969			(848,969)			\$ (848,969)			(848,969)	
Additional Non Public Transportation Aid	N/A	7/1/11-6/30/12	32,083			(32,083)				(32,083)		(32,083)	
Anti-Bullying Bill of Rights Act	N/A	7/1/11-6/30/12	6,928		6,928	(6,928)						(6,928)	
Demonstrably Effective Program Aid	495-034-5064-002	Indefinite	5,221,821	\$ 22,075			\$ (22,075)						
Additional Non Public Transportation Aid	N/A	7/1/10-6/30/11	36,780	(36,780)	36,780								
TPAF-Social Security reimbursements	495-034-5095-002	7/1/10-6/30/11	5,870,842	(296,579)	296,579								
TPAF-Social Security reimbursements	495-034-5095-002	7/1/11-6/30/12	5,993,077		5,680,328	(5,993,077)				(312,749)		(5,993,077)	
Equalization Aid	495-034-5120-078	7/1/10-6/30/11	189,406,692	(16,335,512)	16,335,512								
Transportation Aid	495-034-5120-014	7/1/10-6/30/11	2,410,306	(241,031)	241,031								
Special Education Categorical Aid	495-034-5120-089	7/1/10-6/30/11	7,614,973	(761,497)	761,497								
Security Aid	495-034-5120-084	7/1/10-6/30/11	5,166,860	(516,685)	516,685								
Adjustment Aid	495-034-5120-085	7/1/10-6/30/11	10,763,658	(1,076,366)	1,076,366								
Extraordinary Aid	100-034-5120-473	7/1/10-6/30/11	930,911	(930,911)	930,911								
Homeless Tuition Reimbursement	N/A	7/1/10-6/30/11	67,331	(67,331)	67,331								
Total General Fund				(20,240,617)	233,195,902	(234,788,623)	(22,075)		(1,193,801)		(20,661,612)	(234,788,623)	
Special Revenue Fund:													
Preschool Education Aid	495-034-5120-086	7/1/11-6/30/12	26,910,920		24,108,722	(25,900,053)	24,232			\$ 1,035,099	(2,802,198)	(25,900,053)	
Preschool Education Aid	495-034-5120-086	7/1/10-6/30/11	26,747,826	(2,625,941)	2,625,941								
Preschool Education Aid	495-034-5120-086	7/1/10-6/30/12	26,747,826	1,412,806						1,412,806			
Preschool Education Aid	495-034-5120-086	7/1/09-6/30/12	26,591,862	1,250,698		(1,250,698)						(1,250,698)	
New Facilities Funding	495-034-5120-049	7/1/06-6/30/07	1,510,896	219,097				\$ (219,097)					
New Facilities Funding	495-034-5120-049	7/1/07-6/30/08	389,103	55,487				(55,487)					
Refugee Children	N/A	7/1/08-Completion	68,750	1,997					1,997				
Refugee Children	N/A	7/1/06-Completion	95,537	10,250				(10,250)					
School Based Youth Services Program	N/A	7/1/11-Completion	432,573		383,489	(432,573)	12,131			(36,953)		(432,573)	
School Based Youth Services Program	N/A	7/1/10-Completion	498,638	(22,692)	22,692								
School Based Youth Services Program	N/A	7/1/09-Completion	528,028	482		(482)						(482)	
Governor's School of Excellence Grant	N/A	7/1/05-Completion	25,000	(1,843)						(1,843)			
Teacher Inquiry Project Program	N/A	7/1/08-Completion	3,688	(3,688)						(3,688)			
NJSCC Robbins Design Competition	N/A	7/1/05-Completion	96,000	3,978						3,978			
NJ Family Care	N/A	8/1/09-6/30/10	25,000	(5,080)						(5,080)			
Matrix	N/A	7/1/06-Completion	140,000	8,054						8,054			
Governor's Grant	N/A	7/1/06-6/30/07	471	(471)						(471)			
i3 Reading Recovery	N/A	7/1/11-Completion	63,750		63,750	(22,500)				41,250		(22,500)	
New Jersey Non-Public Aid													
NPAuxiliary Services:													
Compensatory Education	100-034-5120-067	7/1/10-6/30/11	8,453	8,453				(8,453)					
Non-Public Textbook Aid													
Non-Public Textbook Aid	100-034-5120-064	7/1/11-6/30/12	2,786		2,786	(2,192)				\$ 594		(2,192)	
Non-Public Textbook Aid	100-034-5120-064	7/1/10-6/30/11	5,513	172				(172)					
Non-Public Nursing Services Aid	100-034-5120-070	7/1/11-6/30/12	3,980		3,980	(3,742)				238		(3,742)	
Non-Public Nursing Services Aid	100-034-5120-070	7/1/10-6/30/11	6,533	392			6,141	(392)		6,141			
Total Special Revenue Fund				312,151	27,211,360	(27,612,240)	42,504	(293,851)	(48,035)	2,503,184	6,973	(2,802,198)	(27,612,240)
State Department of Agriculture													
Enterprise Fund:													
State School Lunch Program	100-010-3350-023	7/1/10-6/30/11	62,281	(22,080)	22,080								
State School Lunch Program	100-010-3350-023	7/1/11-6/30/12	78,849		63,757	(78,849)				(15,092)		(78,849)	
Total Enterprise Fund				(22,080)	85,837	(78,849)				(15,092)		(78,849)	
Total State Awards				\$ (19,950,546)	\$ 260,493,099	\$ (262,479,712)	\$ 20,429	\$ (293,851)	\$ (1,256,928)	\$ 2,503,184	\$ 6,973	\$ (23,463,810)	(262,479,712)

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

Trenton School District

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

Year ended June 30, 2012

1. General

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

2. Basis of Accounting

The accompanying schedules of expenditures of financial awards and assistance are presented using the modified accrual basis of accounting with the exception of programs recorded in the food service fund, which are presented using the accrual basis of accounting and those recorded in the special revenue fund, which are presented using the budgetary basis of accounting. These bases of accounting are described in Note 1 to the District's basic financial statements. The information on these schedules are presented in accordance with the requirements of OMB A-133, *Audits of States, Local Governments, and Non-Profit Organizations*. Therefore, some amounts presented in this schedule may differ from amounts presented, or used in the preparation of, the basic financial statements.

3. Relationship to Basic Financial Statements

Amounts reported in the accompanying schedules agree with amounts reported in the District's basic financial statements. The basic financial statements present the general fund and the special revenue fund on a GAAP basis. 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. Budgetary comparison 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 payments in the current

Trenton School District

Notes to Schedules of Expenditures of Federal Awards
and State Financial Assistance (continued)

Year ended June 30, 2012

3. Relationship to Basic Financial Statements (continued)

budget year, which is mandated pursuant to N.J.S.A. 18A:22-4.2. For GAAP purposes, those payments are not recognized until the subsequent budget year due to the state deferral and recording of the last state aid payments in the subsequent year. The special revenue fund also recognizes the last state aid payments 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 (\$1,730,521) for the general fund and (\$725,479) for the special revenue fund.

See the Note to Required Supplementary Information (C-3) for a reconciliation of the budgetary basis to the modified accrual basis of accounting for the General and Special Revenue Funds. Federal awards and state financial assistance revenues, including those contributed to school based budgets, are reported in the District's basic financial statements on a GAAP basis as follows:

	<u>Federal</u>	<u>State</u>	<u>Total</u>
General fund	\$ 8,152,005	\$240,912,974	\$249,064,979
Special revenue fund	11,523,203	27,009,935	38,533,138
Capital projects fund		1,388,582	1,388,582
Enterprise fund	5,308,009	78,849	5,386,858
Total financial award revenues	<u>\$24,983,217</u>	<u>\$269,390,340</u>	<u>\$294,373,557</u>

Trenton School District

Notes to Schedules of Expenditures of Federal Awards
and State Financial Assistance (continued)

Year ended June 30, 2012

4. Other

Revenues and expenditures reported under the Food Donation Program represent current year value received and current year distributions respectively. TPAF Social Security contributions represent the amount reimbursed by the State for the employer's share of social security for TPAF members for the year ended June 30, 2012.

The post retirement pension and medical benefits received on-behalf of the District for the year ended June 30, 2012 amounted to \$7,854,872. Since on-behalf post retirement pension and medical benefits are paid by the State directly, these expenditures are not subject to a Single Audit in accordance with New Jersey OMB's Circular 04-04 and are not reported on the Schedule of Expenditures of State Financial Assistance, as directed by the funding agency.

5. Adjustments

All adjustments represent cancellations of prior year receivables or encumbrances.

Schoolwide Program Funds

School wide programs are not separate Federal programs as defined in OMB Circular A-133; amounts used in schoolwide programs are included in the total expenditures of the program contributing the funds in the Schedule of Expenditures of Federal Awards. The following program is included in schoolwide programs in the District.

Title I	<u>\$ 2,800,632</u>
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New Jersey Schools Development Authority (NJSDA) Funds

The NJSDA is administering and constructing projects on behalf of the District. These expenditures are not subject to a Single Audit in accordance with New Jersey OMB's Circular 04-04 and therefore are not reported on the Schedule of Expenditures of State Awards, as directed by the funding agency. The NJSDA expenditures incurred for the year ended June 30, 2012 amounted to \$1,388,582.

Trenton School District

Schedule of Findings and Questioned Costs

Year ended June 30, 2012

Part I - Summary of Auditors' Results

Financial Statement Section

Type of auditors' report issued:	<u>Unqualified</u>		
Internal control over financial reporting:			
Material weakness(es) identified?	<u> </u> Yes	<u> X </u>	No
Significant deficiency(ies) identified?	<u> </u> Yes	<u> X </u>	None Reported
Noncompliance material to financial statements noted?	<u> </u> Yes	<u> X </u>	No

Federal Awards Section

Dollar threshold used to distinguish between Type A and Type B programs:	<u>\$754,422</u>		
Auditee qualified as low-risk auditee?	<u> </u> Yes	<u> X </u>	No
Type of auditors' report issued on compliance for major programs:	<u>Unqualified</u>		
Internal control over major programs:			
Material weakness(es) identified?	<u> </u> Yes	<u> X </u>	No
Significant deficiency(ies) identified?	<u> </u> Yes	<u> X </u>	None Reported
Any audit findings disclosed that are required to be reported in accordance with Circular A-133 (Section .510(a))?	<u> </u> Yes	<u> X </u>	No

Trenton School District

Schedule of Findings and Questioned Costs

Year ended June 30, 2012

Part I - Summary of Auditors' Results

Federal Awards Section (Continued)

Identification of major programs:

CFDA Numbers	Name of Federal Program or Cluster
84.410	Education Jobs
10.553 / 10.555	National School Breakfast and Lunch Cluster and Food Donation Program

Trenton School District

Schedule of Findings and Questioned Costs

Year ended June 30, 2012

Part I - Summary of Auditors' Results (continued)

State Awards Section

Dollar threshold used to distinguish between Type A and Type B programs:

\$3,000,000

Auditee qualified as low-risk auditee?

 Yes X No

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

Unqualified

Internal control over major programs:

Material weakness(es) identified?

 Yes X No

Significant deficiency(ies) identified?

 Yes X None Reported

Any audit findings disclosed that are required to be reported in accordance with NJOMB Circular 04-04?

 Yes X No

State Program Numbers	Name of State Program or Cluster
495-034-5120-089	Special Education Categorical Aid
495-034-5120-084	Security Aid
495-034-5120-078	Equalization Aid
495-034-5120-085	Adjustment Aid

Trenton School District

Schedule of Findings and Questioned Costs

Year ended June 30, 2012

Part II - Schedule of Financial Statement Findings

No financial statement findings noted that are required to be reported under *Government Auditing Standards*.

Trenton School District

Schedule of Findings and Questioned Costs

Year ended June 30, 2012

**Part III - Schedule of Federal Awards and State Financial
Assistance Findings And Questioned Costs (continued)**

No Federal or State award findings or questioned costs noted that are required to be reported in accordance with OMB Circular A-133 and New Jersey OMB Circular 04-04.

Princeton Regional School District
Summary Schedule of Prior Year Audit Findings

Year ended June 30, 2012

None.