

**TOWN OF PHILLIPSBURG
SCHOOL DISTRICT**

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

**Comprehensive Annual Financial Report
For The Fiscal Year Ended June 30, 2013**

Comprehensive Annual

Financial Report

of the

**Town of Phillipsburg School District
Board of Education**

Phillipsburg, New Jersey

For the Fiscal Year Ending June 30, 2013

Prepared by

Town of Phillipsburg School District

Board of Education

Finance Department

OUTLINE OF CAFR

INTRODUCTORY SECTION

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

FINANCIAL SECTION

Independent Auditor's Report	5-7
Required Supplementary Information – Part I Management’s Discussion and Analysis	8
Basic Financial Statements	
A. District-Wide Financial Statements:	
A-1 Statement of Net Position	9
A-2 Statement of Activities	10
B. Fund Financial Statements:	
Governmental Funds:	
B-1 Balance Sheet	11
B-2 Statement of Revenues, Expenditures and Changes in Fund Balance	12
B-3 Reconciliation of the Statement of Revenues, Expenditures and Changes in Fund Balances of Governmental Funds to the Statement of Activities	13
Proprietary Funds:	
B-4 Statement of Net Position	14
B-5 Statement of Revenues, Expenses and Changes in Fund Net Position	15
B-6 Statement of Cash Flows	16
Fiduciary Funds:	
B-7 Statement of Fiduciary Net Position	17
B-8 Statement of Changes in Fiduciary Net Position	18
Notes to the Financial Statements	19-39
Required Supplementary Information – Part II	
C. Budgetary Comparison Schedules:	
C-1 Budgetary Comparison Schedule - General Fund	40-43
C1a Combining Schedule of Revenues, Expenditures and Changes in Fund Balance – Budget and Actual	44-48
C-1b Education Jobs Fund Program – Budget and Actual	49
C-2 Budgetary Comparison Schedule - Special Revenue Fund	50
Notes to Required Supplementary Information	
C-3 Budget-to-GAAP Reconciliation	51

OUTLINE OF CAFR

Other Supplementary Information		<u>Page</u>
D.	School Based Budgeting (SBB) Schedules (General Fund):	
	D-1 Combining Balance Sheet	52
	D-2 Blended Resource Fund 15– Schedule of Expenditures Allocated by Resource Type – Actual - District Wide	53
	D-2a Blended Resource Fund 15– Schedule of Expenditures Allocated by Resource Type – Actual - Andover Morris	54
	D-2b Blended Resource Fund 15– Schedule of Expenditures Allocated by Resource Type – Actual - Barber	55
	D-2c Blended Resource Fund 15– Schedule of Expenditures Allocated by Resource Type – Actual - Freeman	56
	D-2d Blended Resource Fund 15– Schedule of Expenditures Allocated by Resource Type – Actual - Green	57
	D-2e Blended Resource Fund 15– Schedule of Expenditures Allocated by Resource Type – Actual - High School	58
	D-2f Blended Resource Fund 15– Schedule of Expenditures Allocated by Resource Type – Actual - Middle School	59
	D-2g Blended Resource Fund 15– Schedule of Expenditures Allocated by Resource Type – Actual - Early Childhood	60
	D-3 Blended Resource Fund – Schedule of Blended Expenditures – Budget and Actual - District Wide	61-64
	D-3a Blended Resource Fund – Schedule of Blended Expenditures – Budget and Actual - Andover Morris	65-68
	D-3b Blended Resource Fund – Schedule of Blended Expenditures – Budget and Actual - Barber	69-72
	D-3c Blended Resource Fund – Schedule of Blended Expenditures – Budget and Actual - Freeman	73-76
	D-3d Blended Resource Fund – Schedule of Blended Expenditures – Budget and Actual - Green	77-80
	D-3e Blended Resource Fund – Schedule of Blended Expenditures – Budget and Actual - High School	81-84
	D-3f Blended Resource Fund – Schedule of Blended Expenditures – Budget and Actual - Middle School	85-88
	D-3g Blended Resource Fund – Schedule of Blended Expenditures – Budget and Actual - Early Childhood	89-92
E.	Special Revenue Fund:	
	E-1 - E1e Combining Schedule of Program Revenues and Expenditures, Special Revenue Fund – Budgetary Basis	93-98
	E-2 - E-2a Schedule(s) of Preschool Education Aid Expenditures – Preschool-All Programs- Budgetary Basis	99-100

OUTLINE OF CAFR

Other Supplementary Information

F.	Capital Projects Fund:	
F-1	Summary Schedule of Project Expenditures	101
F-2	Summary Schedule of Revenues and Expenditures	102
F-2a	Schedule of Project Revenues and Expenditures-Roof & Gutter Project	103
F-2b	Schedule of Project Revenues and Expenditures-Security Project	104
G.	Proprietary Funds	
	Enterprise Fund:	
G-1	Combining Statement of Net Position	See B-4
G-2	Combining Statement of Revenues, Expenses and Changes in Fund Net Position	See B-5
G-3	Combining Statement of Cash Flows	See B-6
	Internal Service Fund:	
G-4	Combining Statement of Net Position	N/A
G-5	Combining Statement of Revenues, Expenses and Changes in Fund Net Position	N/A
G-6	Combining Statement of Cash Flows	N/A
H.	Fiduciary Funds:	
H-1	Combining Statement of Fiduciary Net Position	105
H-2	Combining Statement of Changes in Fiduciary Net Position	106
H-3	Student Activity Agency Fund Schedule of Receipts and Disbursements	107
H-4	Payroll Agency Fund Schedule of Receipts and Disbursements	108
H-5	Scholarship Agency Fund Schedule of Receipts and Disbursements	109
H-6	Athletic Activities Agency Fund Schedule of Receipts and Disbursements	110-111
H-7	Refreshment Stand Agency Fund Schedule of Receipts and Disbursements	112
I.	Long-Term Debt:	
I-1	Schedule of Serial Bonds	113
I-2	Schedule of Obligations Under Capital Leases	N/A
I-3	Budgetary Comparison Schedule Debt Service Fund	114

OUTLINE OF CAFR

STATISTICAL SECTION (Unaudited)

	<u>Page</u>
Introduction to the Statistical Section	
Financial Trends	
J-1 Net Position by Component	115
J-2 Changes in Net Position	116-117
J-3 Fund Balances - Governmental Funds	118
J-4 Changes in Fund Balances - Governmental Funds	119
J-5 General Fund Other Local Revenue by Source	120
Revenue Capacity	
J-6 Assessed Value and Estimated Actual Value of Taxable Property	121
J-7 Direct and Overlapping Property Tax Rates	122
J-8 Principal Property Taxpayers	123
J-9 Property Tax Levies and Collections	124
Debt Capacity	
J-10 Ratios of Outstanding Debt by Type	125
J-11 Ratios of General Bonded Debt Outstanding	126
J-12 Direct and Overlapping Governmental Activities Debt	127
J-13 Legal Debt Margin Information	128
Demographic and Economic Information	
J-14 Demographic and Economic Statistics	129
J-15 Principal Employers	130
Operating Information	
J-16 Full-time Equivalent District Employees by Function/Program	131
J-17 Operating Statistics	132
J-18 School Building Information	133
J-19 Schedule of Required Maintenance Expenditures by School Facility	134
J-20 Insurance Schedule	135

SINGLE AUDIT SECTION

K-1 Report on Internal Control Over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance With <i>Government Auditing Standards</i>	136-137
K-2 Report on Compliance For Each Major Program and Report on Internal Control Over Compliance Required by OMB Circular A-133 and New Jersey OMB's Circular 04-04	138-139
K-3 Schedule of Expenditures of Federal Awards, Schedule A	140-141
K-4 Schedule of Expenditures of State Financial Assistance, Schedule B	142
K-5 Notes to the Schedules of Awards and Financial Assistance	143-144
K-6 Schedule of Findings and Questioned Costs	145-147
K-7 Summary Schedule of Prior Audit Findings	148

Introductory Section



PHILLIPSBURG SCHOOL DISTRICT

October 16, 2013

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

Dear Board Members:

The comprehensive annual financial report of the Town of Phillipsburg School District for the fiscal year ended June 30, 2013, is hereby submitted. Responsibility for both the accuracy of the data and completeness and fairness of the presentation, including all disclosures, rests with the management of the Board of Education (Board). To the best of our knowledge and belief, the data presented in this report is accurate in all material respects and is reported in a manner designed to present fairly the financial position and results of operations of the various funds and account groups of the district. All disclosures necessary to enable the reader to gain an understanding of the district's financial activities have been included.

The comprehensive annual financial report is presented in four sections: introductory, financial, statistical and single audit. The introductory section includes this transmittal letter, the district's organizational chart and a list of principle officials. The financial section includes the general purpose, financial statements and schedules, as well as the auditor's report thereon. The statistical section includes selected financial and demographic information, generally presented on a multi-year basis. The district is required to undergo an annual single audit in conformity with the provisions of the Single Audit Act of 1984 and the United States Office of Management and Budget (OMB) 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 auditor's report on the internal control structure and compliance with applicable laws and regulations and findings and recommendations are included in the single audit section of this report.

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

The district provides a full range of educational services appropriate to grade levels preschool through 12. These include regular and vocational, as well as special education for handicapped youngsters. The district completed the 2012-2013 school year with an enrollment of 3,695 students, which is 8 students more than the previous year's enrollment. The following details the changes in the student enrollment of the district over the last 20 years. Average daily enrollment is total possible days (days present plus days absent) divided by the number of days school was open.

Average Daily Enrollment

<u>Fiscal Year</u>	<u>Student Enrollment</u>	<u>Percent Change</u>
2013	3695	<.002%>
2012	3703	<1.01%>
2011	3763.0	9.5%
2010	3571.0	<.6%>

2009	3595.0	<-3.4%>
2008	3725.0	1.0%
2007	3648.9	<0.5%>
2006	3666.8	3.4%
2005	3547.5	<0.1%>
2004	3550.1	1.5%
2003	3499.1	3.0%
2002	3396.7	0.8%
2001	3370.2	0.7%
2000	3345.2	0.3%
1999	3335.5	<1.5%>
1998	3386.2	1.1%
1997	3350.3	2.3%
1996	3274.8	1.4%
1995	3231.0	1.1%
1994	3194.7	0.2%
1993	3188.2	3.1%
1992	3092.0	3.6%

2) ECONOMIC CONDITION AND OUTLOOK: The Town of Phillipsburg had a **\$1.2 million** decrease in tax rateables from **2012 to 2013**. This followed a **\$424 million** increase in tax rateables from **2010 to 2011**. Developments in our sending districts, especially Greenwich Township and Lopatcong Township, have impacted the enrollment at the high school. It is also expected that enrollments at the elementary level will continue to increase slightly. A proposed development in Pohatcong Township could impact enrollment at the high school in the near future. In addition, as Phillipsburg is among the 31 special needs school districts (Abbott School Districts), Phillipsburg began to provide preschool for all three and four year olds and full-day kindergarten for five year olds in September, 1999.

The district provided services to **911** special education students during the 2012-2013 school year. The students represent **18.1%** of our total enrollment. In addition, there were **1,222** students in the Title I program, **1,655** students eligible for free meals, and **256** students eligible for reduced price meals. The **1,778** students eligible for free meals and reduced price meals represent **74%** of our total enrollment. **Seventy-four percent** of our 2013 graduates went on to further education-- **thirty-four percent** to four year institutions **and forty percent** to two year institutions.

The Senior Option Program is designed to give seniors the opportunity for an advanced educational experience during the school day that is independent of the high school building. Students will enroll in programs that support their career goals while maintaining the expected standards. There are admission requirements. The Senior Options are:

- Warren County Community College Dual Enrollment Program
- Warren County Community College On-Campus Program
- Warren County Community College Allied Health Certificate Program
- Structured Work Experience
- Lafayette Art Experience (teacher recommendation only)

Phillipsburg School District received **\$24.5 million** in Equalization Aid and **\$10.1 million** in Adjustment Aid in the 2012-2013 school year. The funds were used to continue programs that were started in prior school years in which Phillipsburg developed and implemented an Abbott Spending Plan for the additional State funds that were received. Among the programs that continued in the 2012-2013 school year were the following:

1. Expanded Counseling/Intervention Program
2. Integrated Elementary Literacy Program
3. Fit for Life Program
4. Phillipsburg Middle School Alternative School
5. Phillipsburg Alternative Secondary School (PASS)
6. Advancing the Arts
7. World Languages

Our Early Childhood Program has experienced tremendous success, both in the education of youngsters and in the support it receives from the community. Notable in this program is the focus on developmentally appropriate practices which are at the heart of a child-centered learning environment designed to meet the diverse needs of young learners.

In the 1999-2000 school year Phillipsburg implemented full-day kindergarten for all five year old children, as well as half-day preschool for three and four year old children. In September, 2001, we began to offer a full-day full year program for all preschool students. These programs continued in the 2012-2013 school year. Our Early Childhood Learning Center (ECLC) that houses all of our preschool and kindergarten students was opened in January, 2006.

Our technology objectives are being realized; the district-wide network has enhanced communication and effectiveness; increasing numbers of students are participating in technology-based classrooms; our teachers are continuing to receive ongoing and extensive training in computer usage and technology integration.

The Phillipsburg School District has continued several projects with the Town of Phillipsburg. In the technology area, we have set up an e-mail system and a web server, and we have also created a town of Phillipsburg web page. For the sixth year, we have assisted the town in showing "Movies in the Park". One night a week during the summer, a movie was shown at Shappell Park. Our technology staff assisted in setting up for the movies and operated the projector. These events were very successful and well attended.

We are continuing to expand opportunities for students to be engaged in increased counseling and other services all of which have been designed to support their varying needs. The Student Help and Referral Program (SHARP) process continues to provide intervention for students with unique needs. The School Based Youth Services program continues to be an integral intervention program for at-risk youth. At the elementary level, within curricular and co-curricular contexts, such themes as respect for differences and self-esteem, have been implemented across all grades.

Embracing the belief that "all students can learn," we have provided greater opportunities for classified students to become part of the regular education process with the support of specialized assistance. The In-Class Support program continues to be a major emphasis across the district and has raised expectations for student learning as well as facilitated an active dialogue between regular education and special education teachers.

Despite our many initiatives and our many successes, we remain keenly aware of the variations in student learning and student progress. Teaming at the middle level has realized commendable results in both academic success and a decrease in reported disciplinary incidents. The high school expanded technology opportunities for students and teachers. We feel that our students are being exposed to experiences which will significantly enhance their learning.

The district continues to focus on instruction that engages students in work that is satisfying, interesting, challenging and meaningful. Teachers are not merely presenters of information, but designers of quality work for students to do.

In the 2003-2004 school year, a new professional appraisal system was implemented. As part of the process, District-wide Professional Teacher Standards were developed. It is important to keep in mind that a professional appraisal system links evaluation to professional growth and development. The professional development committees at the district and building levels also focused on enhancing the mentoring program for new teachers for the 2012-2013 school year.

The set of beliefs are stated at school board meetings, and they are posted in all of our buildings. The belief statements are as follows:

1. Every person is important and is entitled to respect, understanding and appreciation for his/her uniqueness.
2. The purpose of schools is to help students learn what they will need to know in order to assume successful roles as adults.
3. All students can experience success in school, when they are provided work that is meaningful, relevant, and challenging.
4. All students are entitled to a safe, caring, learning environment.

5. Education of our youth is the shared responsibility of everyone-the home, the school, and the community.
6. Our students deserve to be equipped with the resources necessary to be successful in a diverse and ever-changing information-based society.
7. The focus of all school activity should be on student learning.
8. The role of everyone in the school community is to work cooperatively to support the needs of the students.
9. The school system must be committed to providing staff development opportunities for all employees, leading to innovation and continuous improvement in our pursuit of excellence.

These statements reflect what we believe our schools can be and the important role the community plays in helping to educate our students. Most importantly, the beliefs will be used in guiding our decision making process in our continuous effort to improve.

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

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

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

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

An encumbrance accounting system is used to record outstanding purchase commitments on a line item basis. Open encumbrances at year-end are either canceled or are included as reappropriations of fund balance in the subsequent year. Those amounts to be reappropriated are reported as reservations of fund balance on June 30, 2013.

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

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

8) DEBT ADMINISTRATION: As of June 30, 2013, the district had an outstanding debt of **\$528,312**. The outstanding debt is from the sale of permanent bonds for the renovation of Maloney Field Stadium at Phillipsburg High School. On July, 2005 the district refinanced the existing debt for the Maloney Field Stadium Project.

9) CASH MANAGEMENT: The investment policy of the district is guided in large part by State statute as detailed in "Notes to the Financial Statements", Note 2. The district has adopted a cash management plan which requires it to deposit public funds in public depositories protected from loss under the provisions of the Governmental Unit Deposit Protection Act (GUDPA). GUDPA was enacted in 1970 to protect governmental units from a loss of funds on deposit with a failed banking institution in New Jersey. The law requires governmental units to deposit public funds only in public depositories located in New Jersey where the funds are secured in accordance with the Act.

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

11) OTHER INFORMATION: Independent Audit - State statutes require an annual audit by independent certified public accountants or registered municipal accountants. The accounting firm of Ardito & Ardito was selected by the Board. In addition to meeting the requirements set forth in State statutes, the audit also was designed to meet the requirements of the Single Audit Act of 1984 and the related Office of Management and Budget (OMB) Circular A-133 and State Treasury Circular Letter 04-04 OMB. The auditor's report on the general purpose financial statements and combining and individual fund statements and schedules is included in the financial section of this report. The auditor's reports related specifically to the single audit are included in the single audit section of this report.

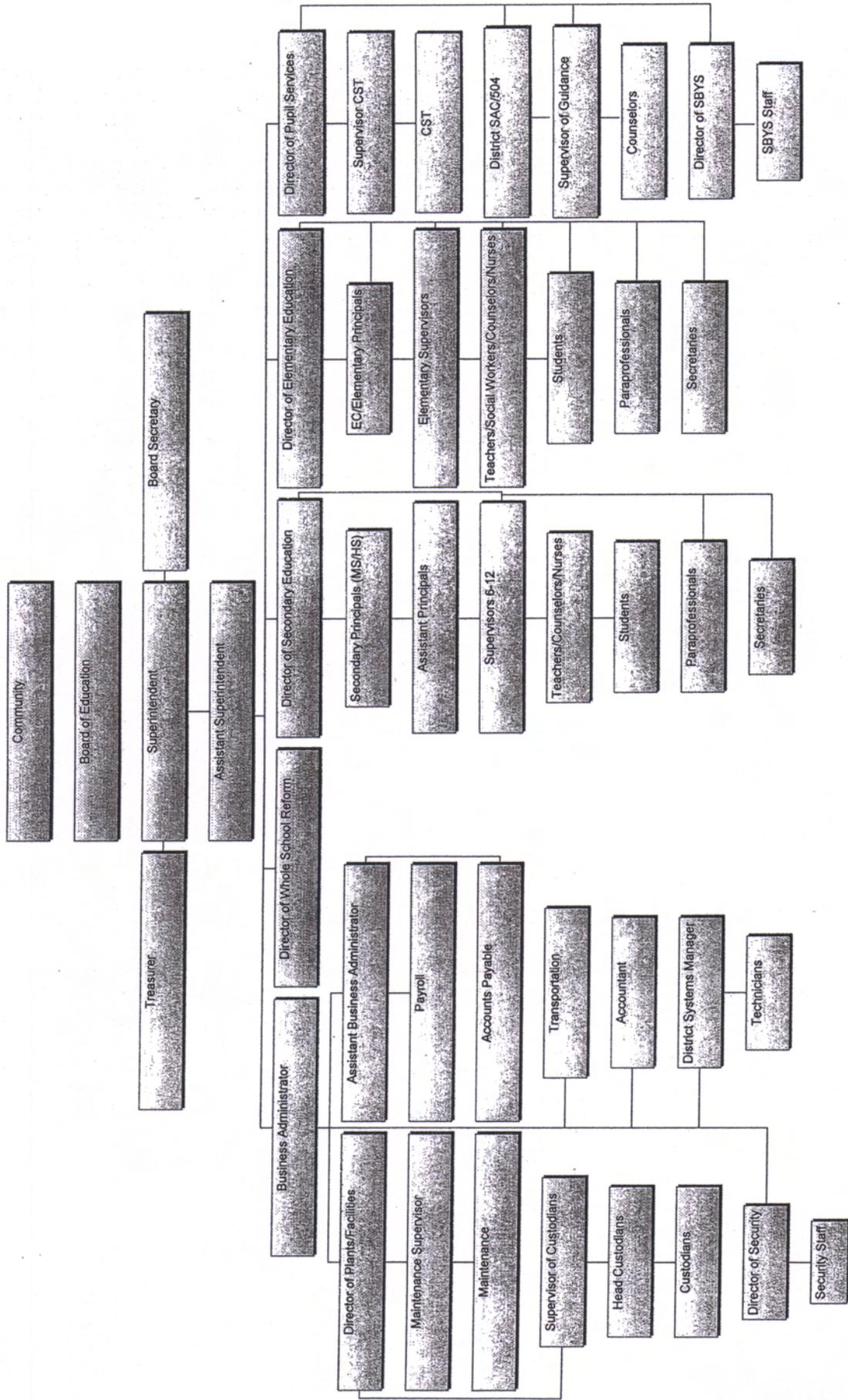
12) ACKNOWLEDGMENTS: We would like to express our appreciation to the members of the Phillipsburg Board of Education for their concern in providing fiscal accountability to the citizens and taxpayers of the school district and, thereby, contributing their full support to the development and maintenance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

Respectfully submitted,

George M. Chando
Superintendent

William A. Bauer
School Business Administrator

PHILIPSBURG SCHOOL DISTRICT ORGANIZATIONAL CHART



To be revised

**TOWN OF PHILLIPSBURG
BOARD OF EDUCATION**

ROSTER OF OFFICIALS

JUNE 30, 2013

<u>Members of the Board of Education</u>	<u>Term Expires</u>
Kevin J. DeGerolamo, President	2015
Thomas F. McGuire, Vice-President	2013
William J. Spencer	2014
Robert D. Yale, Jr.	2014
James Hanisak	2015
Bernard Brotzman	2015
Richard E. Turdo	2013
Rosemarie Person	2014
Cathy Morgan	2013
Kevin Bayne (Greenwich)	*
William Taggart (Lopatcong)	*
Rebecca Petri (Bloomsbury)	*
* Extended Board	

Other Officials

George M. Chando, Superintendent
William A. Bauer, Board Secretary/School Business Administrator
Maureen Broennle, Assistant School Business Administrator
William A. Bauer, Treasurer
Donna Garr, Treasurer

**TOWN OF PHILLIPSBURG
BOARD OF EDUCATION**

CONSULTANTS AND ADVISORS

ATTORNEY

Florio, Perrucci, Steinhardt & Fader, LLC

Lester E. Taylor
235 Frost Avenue
Phillipsburg, New Jersey 08865

AUDIT FIRM

Ardito & Co., LLP

Anthony Ardito
1110 Harrison Street, Suite C
Frenchtown, New Jersey 08825

LABOR BOARD ATTORNEY

Florio, Perrucci, Steinhardt & Fader, LLC

235 Frost Avenue
Phillipsburg, New Jersey 08865

OFFICIAL DEPOSITORIES

Bank of America

382 Memorial Parkway
Phillipsburg, NJ 08865

PNC Bank

411 Roseberry Street
Phillipsburg, NJ 08865

IRCO Credit Union

450 Hillcrest Boulevard
Phillipsburg, NJ 08865

Team Capital Bank

190 Roseberry Street
Phillipsburg, NJ 08865

Financial Section

Independent Auditor's Report



ARDITO & Co., LLP

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

Independent Auditor's Report

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

Report on the Financial Statements

We have audited the accompanying financial statements of the government activities, the business-type activities, each major fund and the aggregate remaining fund information of the Phillipsburg School District Board of Education, as of and for the year ended June 30, 2013, and the related notes to the financial statements, which collectively comprise the District's basic financial statements as listed in the table of contents. These financial statements are the responsibility of the Phillipsburg School District Board of Education's management. Our responsibility is to express opinions on these financial statements based on our audit.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

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

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

-Continued-

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

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

Opinions

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, business-type activities, each major fund, and the aggregate remaining fund information of the Phillipsburg School District Board of Education, as of June 30, 2013, and the respective changes in financial position and, where applicable, cash flows thereof for the year then ended in conformity with accounting principles generally accepted in the United States of America.

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis and budgetary comparison information on pages 8 through 8.8 and 40 through 92 be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements.

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

Other Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Phillipsburg School District Board of Education's basic financial statements. The introductory section, combining and individual fund financial statements, long-term debt schedules, statistical section, and schedule 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, are presented for purposes of additional analysis and are not a required part of the basic financial statements.

-Continued-

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

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

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated October 16, 2013, on our consideration of the Phillipsburg School District Board of Education's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the District's internal control over financial reporting and compliance.



ARDITO & CO., LLP
October 16, 2013



Licensed Public School Accountant No. 2369

**Required Supplementary Information -
Part I**

Management's Discussion and Analysis

TOWN OF PHILLIPSBURG SCHOOL DISTRICT
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2013
UNAUDITED

The discussion and analysis of Phillipsburg School District's financial performance provides an overall review of the School District's financial activities for the fiscal year ended June 30, 2013. The intent of this discussion and analysis is to look at the School District's financial performance as a whole; readers should also review the notes to the basic financial statements and financial statements to enhance their understanding of the School District's financial performance.

Financial Highlights

Key financial highlights for 2013 are as follows:

- ◆ In total, net position increased \$1,979,922 which represents a 203 percent increase from 2012.
- ◆ General revenues accounted for \$9,589,495 in revenue or 13.1 percent of all revenues. Program specific revenues in the form of charges for services, operating grants and contributions, and capital grants and contributions accounted for \$63,737,756 or 86.9 percent of total revenues of \$73,327,251.
- ◆ Total assets of governmental activities decreased by \$3,257,917, as cash and cash equivalents decreased by \$2,214,859, receivables decreased by \$1,108,325, and capital assets increased by \$61,201.
- ◆ The School District had \$71,347,329 in expenses; only \$63,737,756 of these expenses were offset by program specific charges for services, grants or contributions. General revenues (primarily property taxes) of \$9,589,495 were adequate to provide for these programs.
- ◆ Among major funds, the General Fund had \$63,782,989 in revenues and \$62,518,294 in expenditures. After operating transfers-in from School Based Budgets (SBB) (Title I), the General Fund's surplus balance increased \$1,865,743, which is due to unbudgeted tuition and miscellaneous revenue of \$1,243,544 and across the board budget expenditures savings.

Using this Generally Accepted Accounting Principals Report (GAAP)

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

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

TOWN OF PHILLIPSBURG SCHOOL DISTRICT
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2013
UNAUDITED

Reporting the School District as a Whole

Statement of Net Position and the Statement of Activities

While this document contains the large number of funds used by the School District to provide programs and activities, the view of the School District as a whole looks at all financial transactions and asks the question, "How did we do financially during 2013?" The Statement of Net Position and the Statement of Activities answer this question. These statements include all assets and liabilities using the accrual basis of accounting similar to the accounting used by most private-sector companies. This basis of accounting takes into account all of the current year's revenues and expenses regardless of when cash is received or paid.

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

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

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

Reporting the School District's Most Significant Funds

Fund Financial Statements

The analysis of the School District's major funds begins on page 11. Fund financial reports provide detailed information about the School District's major funds. The School District uses many funds to account for a multitude of financial transactions. However, these fund financial statements focus on the School District's most significant funds. The School District's major governmental funds are the General Fund, Special Revenue Fund, Capital Projects Fund and Debt Service Fund.

TOWN OF PHILLIPSBURG SCHOOL DISTRICT
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2013
UNAUDITED

Governmental Funds

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

The School District as a Whole

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

Table 1 provides a summary of the School District's net position for 2013 compared to 2012.

**Table 1
Net Position**

	<u>2013</u>	<u>2012</u>
Assets		
Current and Other Assets	\$ 4,797,877	\$ 8,116,995
Capital Assets	<u>1,813,036</u>	<u>1,751,835</u>
Total Assets	<u>6,610,913</u>	<u>9,868,830</u>
 Liabilities		
Long-Term Liabilities	1,099,236	1,301,994
Other Liabilities	<u>2,555,827</u>	<u>7,590,908</u>
Total Liabilities	<u>3,655,063</u>	<u>8,892,902</u>
 Net Position		
Invested in Capital Assets, Net of Debt	1,313,036	1,016,835
Restricted	3,949,612	1,679,152
Unrestricted	<u>(2,306,798)</u>	<u>(1,720,059)</u>
Total Net Position	<u>\$ 2,955,850</u>	<u>\$ 975,928</u>

TOWN OF PHILLIPSBURG SCHOOL DISTRICT

MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2013
UNAUDITED

Total assets decreased \$3,257,917. Cash and cash equivalents decreased by \$2,214,859 due to the payoff of the prior periods short term note of \$3,663,187. Receivables decreased by \$1,108,325 due to the collection of approximately \$300,000 and \$700,000 in federal grants and tuition billings, respectively. Capital assets increased by \$61,201.

Table 2 shows the changes in net position from fiscal year 2012.

Table 2
Changes in Net Position

	<u>2013</u>	<u>2012</u>
Revenues		
Program Revenues:		
Charges for Services	\$ 11,527,516	\$ 8,496,439
Operating Grants and Contributions	52,210,240	52,687,810
General Revenues:		
Property Taxes	8,961,844	8,787,939
Other	<u>627,651</u>	<u>1,655,019</u>
Total Revenues	<u>73,327,251</u>	<u>71,627,207</u>
Program Expenses		
Instruction	39,248,507	37,550,929
Support Services:		
Pupils and Instructional Staff	13,489,627	13,492,573
General Administration, School Administration, Business	6,271,593	6,609,980
Operations and Maintenance of Facilities	7,851,230	7,182,727
Pupil Transportation	1,521,633	1,570,622
Community Services	706,389	675,616
Business-Type Activities	2,013,840	1,649,846
Interest and Fiscal Charges	<u>244,510</u>	<u>237,117</u>
Total Expenses	<u>71,347,329</u>	<u>68,969,410</u>
Increase/(Decrease) in Net Position	<u>\$ 1,979,922</u>	<u>\$ 2,657,797</u>

TOWN OF PHILLIPSBURG SCHOOL DISTRICT
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2013
UNAUDITED

Governmental Activities

The unique nature of property taxes in New Jersey creates the need to routinely seek voter approval for the School District operations. Property taxes made up 12.2 percent of revenues for governmental activities for the Phillipsburg School District for the fiscal year 2013.

Instruction comprises 55.0 percent of district expenses. Support services expenses make up 41.8 percent of the expenses.

The Statement of Activities shows the cost of program services and the charges for services and grants offsetting those services. Table 3 shows the total cost of services and the net cost of services compared to 2012. That is, it identifies the cost of these services supported by tax revenue and unrestricted State entitlements.

Table 3

	<u>Total Cost of Services 2013</u>	<u>Net Cost of Services 2013</u>	<u>Total Cost of Services 2012</u>	<u>Net Cost of Services 2012</u>
Instruction	\$39,248,507	(\$475,462)	37,550,929	1,051,421
Support Services:				
Pupils and Instructional Staff	13,489,627	1,599,060	13,492,573	1,142,140
General Admin., School Admin., Business	6,271,593	2,339,732	6,609,980	2,302,913
Operation and Maintenance of Facilities	7,851,230	2,929,043	7,182,727	2,502,457
Pupil Transportation	1,521,633	567,673	1,570,622	547,204
Community Services	706,389	263,531	675,616	235,384
Business-Type Activities	2,013,840	267,860	1,649,846	(107,853)
Interest and Fiscal Charges	<u>244,510</u>	<u>118,136</u>	<u>237,117</u>	<u>111,495</u>
Total Expenses	<u>\$ 71,347,329</u>	<u>\$ 7,609,573</u>	<u>\$ 68,969,410</u>	<u>\$ 7,785,161</u>

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

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

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

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

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

TOWN OF PHILLIPSBURG SCHOOL DISTRICT
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2013
UNAUDITED

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

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

The dependence upon state aid is apparent. Over 101.2 percent of instruction activities are supported through program revenues (grants, aid, and tuition); for all governmental activities program revenue support is 74.5 percent.

The School District's Funds

Information about the School District's major funds starts on page 11. These funds are accounted for using the modified accrual basis of accounting. All governmental funds had total revenues of \$71,559,181 and expenditures of \$69,693,532. The change in fund balance for the year was significant in the General Fund, an increase of \$1,865,743. Again, this increase is due to unbudgeted tuition and miscellaneous revenue of \$1,243,544 and across the board budget expenditures savings., and compares favorably to a budgeted decrease in surplus of \$871,210.

General Fund Budgeting Highlights

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

During the course of the fiscal 2013 year, the School District amended its General Fund budget as needed. The School District uses program based budgeting and the budgeting systems are designed to tightly control total program budgets but provide flexibility for program management.

Salary costs proved to be slightly lower than anticipated in the original budget due to unanticipated staff resignations as well as staff members being moved within programs accounted for lower salary costs in several accounts.

For the General Fund, budget basis revenue and other financing sources, excluding TPAF on-behalf amount, was \$57,743,335, \$1,420,684 over original budgeted estimates of \$56,322,651. This difference was due primarily to additional tuition revenue of \$939,803 and miscellaneous revenue of \$303,741.

After SBB transfers-in for Title I, the general fund's surplus increased by \$1,766,249 due to increased revenue items as noted above, and across the board expense savings to budgeted appropriations.

TOWN OF PHILLIPSBURG SCHOOL DISTRICT
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2013
UNAUDITED

Capital Assets

At the end of the fiscal year 2013, the School District had \$1,813,036 invested in land, buildings, furniture and equipment, and vehicles. Table 4 shows fiscal 2013 balances compared to 2012.

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

	<u>2013</u>	<u>2012</u>
Land	\$ 600,352	\$ 600,352
Buildings and Improvements	957,943	697,573
Machinery and Equipment	<u>254,741</u>	<u>453,910</u>
 Totals	 <u>\$ 1,813,036</u>	 <u>\$ 1,751,835</u>

Overall capital assets increased \$61,201 from fiscal year 2012 to fiscal year 2013, due primarily to depreciation expenses offsetting major capital asset additions.

Major improvements and equipment totaling \$505,850 for track and court renovations and various district vehicles were purchased during fiscal year 2013.

Debt Administration

At June 30, 2013, the School District had \$1,344,236 as outstanding long-term liabilities. Of this amount \$844,236 is for compensated absences, and the balance of \$500,000 is for bonds for the Maloney Stadium Project.

At June 30, 2013, the School District's overall legal debt margin was \$39,356,865 and the unused (unvoted) debt margin was \$38,856,865.

For the Future

The Phillipsburg School District good financial condition presently. A major concern is the continued enrollment growth of the District with the increased reliance on state aid that is forecast to decrease by \$900,000 annually through 2015. Further state deductions will necessitate increases in local property taxes after 2014. Future finances are not without challenges as the community continues to grow and state funding is decreased.

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

TOWN OF PHILLIPSBURG SCHOOL DISTRICT
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2013
UNAUDITED

Contacting the School District's Financial Management

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

Basic Financial Statements

DISTRICT-WIDE FINANCIAL STATEMENTS

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

TOWN OF PHILLIPSBURG SCHOOL DISTRICT

Exhibit A-1

STATEMENT OF NET POSITION

JUNE 30, 2013

	GOVERNMENTAL		BUSINESS-TYPE
	<u>ACTIVITIES</u>	<u>ACTIVITIES</u>	TOTAL
ASSETS			
Cash and Cash Equivalents	\$ 3,072,403	\$ 448,973	\$ 3,521,376
Receivables, Net	1,197,227	55,253	1,252,480
Inventory		24,021	24,021
Capital Assets, Net (Note 6):	1,655,373	157,663	1,813,036
Total Assets	<u>5,925,003</u>	<u>685,910</u>	<u>6,610,913</u>
LIABILITIES			
Accounts Payable	403,288	62,543	465,831
Payable to State Government	495		495
Unearned Revenue	1,828,618	3,250	1,831,868
Accrued Interest	12,633		12,633
Noncurrent Liabilities (Note 7):			
Due Within One Year	245,000		245,000
Due Beyond One Year	1,099,236		1,099,236
Total Liabilities	<u>3,589,270</u>	<u>65,793</u>	<u>3,655,063</u>
NET POSITION			
Invested in Capital Assets, Net of Related Debt	1,155,373	157,663	1,313,036
Restricted for:			
Other Purposes	3,949,612		3,949,612
Unrestricted	(2,769,252)	462,454	(2,306,798)
Total Net Position	<u>\$ 2,335,733</u>	<u>\$ 620,117</u>	<u>\$ 2,955,850</u>

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

TOWN OF PHILLIPSBURG SCHOOL DISTRICT

Exhibit A-2

STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED JUNE 30, 2013

Functions/Programs	PROGRAM REVENUES			NET(EXPENSE) REVENUE AND CHANGES IN NET POSITION		TOTAL
	EXPENSES	CHARGES FOR SERVICES	OPERATING GRANTS AND CONTRIBUTIONS	CAPITAL GRANTS AND CONTRIBUTIONS	GOVERNMENTAL ACTIVITIES	
Governmental Activities:						
Instruction:						
Regular	\$ 28,722,702	\$ 11,064,504	\$ 22,060,502		\$ 4,402,304	\$ 4,402,304
Special Education	7,012,069		4,396,090		(2,615,979)	(2,615,979)
Other Special Instruction	3,513,736		2,202,873		(1,310,863)	(1,310,863)
Support Services:						
Tuition	1,064,466		667,348		(397,118)	(397,118)
Student & Instruction Related Services	12,425,161		11,223,219		(1,201,942)	(1,201,942)
School Administrative Services	2,814,405		1,764,440		(1,049,965)	(1,049,965)
General and Business Admin. Services	3,457,188		2,167,421		(1,289,767)	(1,289,767)
Plant Operations and Maintenance	7,851,230		4,922,187		(2,929,043)	(2,929,043)
Pupil Transportation	1,521,633		953,960		(567,673)	(567,673)
Community Services	706,389		442,858		(263,531)	(263,531)
Interest on Long-Term Debt	23,852		126,374		102,522	102,522
Unallocated Depreciation	220,658				(220,658)	(220,658)
Total Governmental Activities	69,333,489	11,064,504	50,927,272		(7,341,713)	(7,341,713)
Business-Type Activities:						
Food Service	2,004,587	452,964	1,282,968		\$ (268,655)	(268,655)
Vending Services	9,253	10,048			795	795
Total Business-Type Activities	2,013,840	463,012	1,282,968		(267,860)	(267,860)
Total Primary Government	\$ 71,347,329	\$ 11,527,516	\$ 52,210,240		\$ (7,341,713)	\$ (267,860)
General Revenues:						
Taxes:						
Property Taxes, Levied for General Purposes, Net					\$ 8,825,656	\$ 8,825,656
Taxes Levied for Debt Service					136,188	136,188
Investment Earnings					4	4
Miscellaneous Income					605,557	22,090
Total General Revenues, Special Items, Extraordinary Items and Transfers					9,567,405	22,090
Change in Net Position					2,225,692	(245,770)
Net Position—Beginning					110,041	865,887
Net Position—Ending					\$ 2,335,733	\$ 620,117
						\$ 2,955,850

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

FUND FINANCIAL STATEMENTS

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

TOWN OF PHILLIPSBURG SCHOOL DISTRICT

Exhibit B-1

BALANCE SHEET
GOVERNMENTAL FUNDS
JUNE 30, 2013

	<u>GENERAL FUND</u>	<u>SPECIAL REVENUE FUND</u>	<u>CAPITAL PROJECTS FUND</u>	<u>DEBT SERVICE FUND</u>	<u>TOTAL GOVERNMENTAL FUNDS</u>
ASSETS					
Cash and Cash Equivalents	\$ 2,233,113	\$ 690,702	\$ 184	\$ 148,404	\$ 3,072,403
Receivables from Other Governments	408,820	669,595	104,083		1,182,498
Accounts Receivable, Net	14,729				14,729
Interfund Receivable		157,942			157,942
TOTAL ASSETS	\$ 2,656,662	\$ 1,518,239	\$ 104,267	\$ 148,404	\$ 4,427,572
LIABILITIES AND FUND BALANCES					
Liabilities:					
Accounts Payable	\$ 108,570	\$ 136,289	\$ 10,000	\$ 148,429	\$ 403,288
Payable to State Government		495			495
Interfund Payable	157,942				157,942
Deferred Revenue		1,828,618			1,828,618
Total Liabilities	\$ 266,512	\$ 1,965,402	\$ 10,000	\$ 148,429	\$ 2,390,343
Fund Balances:					
<u>Restricted for:</u>					
Excess Surplus	641,669				641,669
Excess Surplus - Designated for Subsequent Year's Expenditures	807,943				807,943
Capital Reserve	2,500,000				2,500,000
<u>Assigned to:</u>					
Year-End Encumbrances	891,572				891,572
Special Revenue Fund		(447,163)			(447,163)
Capital Projects Fund			94,267		94,267
Debt Service Fund				(25)	(25)
<u>Unassigned:</u>					
General Fund	(2,451,034)				(2,451,034)
Total Fund Balances	2,390,150	(447,163)	94,267	(25)	2,037,229
TOTAL LIABILITIES AND FUND BALANCE	\$ 2,656,662	\$ 1,518,239	\$ 104,267	\$ 148,404	\$ 4,427,572

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

Capital assets used in governmental activities are not financial resources and therefore are not reported in the funds. The cost of the assets is \$9,118,572 and the accumulated depreciation is \$7,463,199. (see Note 6)	\$1,655,373
Accrued Interest on Long-term liabilities, including bonds payable, are not due and payable in the current period and therefore are not reported as liabilities in the funds (see Note 7)	(12,633)
Long-term liabilities, including bonds payable, are not due and payable in the current period and therefore are not reported as liabilities in the funds (see Note 7)	<u>(1,344,236)</u>
Net Position of governmental activities	<u>\$2,335,733</u>

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

TOWN OF PHILLIPSBURG SCHOOL DISTRICT

Exhibit B-2

**STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
FOR THE YEAR ENDED JUNE 30, 2013**

	<u>General Fund</u>	<u>Special Revenue Fund</u>	<u>Capital Projects Fund</u>	<u>Debt Service Fund</u>	<u>Total Governmental Funds</u>
REVENUES					
Local sources:					
Local Tax Levy	\$ 8,825,656			\$ 136,188	\$ 8,961,844
Tuition	11,064,504				11,064,504
Miscellaneous	578,741	\$ 26,820	-	-	605,561
Total - Local Sources	20,468,901	26,820	-	136,188	20,631,909
State Sources	43,075,252	4,814,822		126,374	48,016,448
Federal Sources	238,836	2,671,988			2,910,824
Total Revenues	63,782,989	7,513,630	-	262,562	71,559,181
EXPENDITURES					
Current:					
Regular Instruction	18,103,603	2,958,761			21,062,364
Special Education Instruction	5,148,816				5,148,816
Other Special Instruction	2,580,063				2,580,063
Support services and undistributed costs:					
Tuition	1,064,466				1,064,466
Student and Instruction Related Services	5,664,311	3,433,489			9,097,800
School Administrative Services	2,065,809				2,065,809
Other Administrative Services	2,527,416				2,527,416
Plant Operations and Maintenance	5,713,468				5,713,468
Pupil Transportation	1,515,534				1,515,534
Unallocated Benefits	17,611,838				17,611,838
Transfer to Charter School	17,120				17,120
Community Services	-	518,687			518,687
Debt Service:					
Principal				235,000	235,000
Interest and Other Charges				27,656	27,656
Capital Outlay	505,850	1,645	-		507,495
Total Expenditures	62,518,294	6,912,582	-	262,656	69,693,532
Excess (Deficiency) of Revenues Over Expenditures	1,264,695	601,048	-	(94)	1,865,649
OTHER FINANCING SOURCES (USES):					
Contributions to School Based Budgets (SBB)	601,048	(601,048)			-
Total Other Financing Sources (Uses)	601,048	(601,048)	-	-	-
Net Change in Fund Balances	1,865,743	-	-	(94)	1,865,649
Fund Balance—July 1	524,407	(447,163)	\$ 94,267	69	171,580
Fund Balance—June 30	\$ 2,390,150	\$ (447,163)	\$ 94,267	\$ (25)	\$ 2,037,229

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

TOWN OF PHILLIPSBURG SCHOOL DISTRICT

Exhibit B-3

**RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS
TO THE STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED JUNE 30, 2013**

Total Net Change in Fund Balances - Governmental Funds (from B-2) \$ 1,865,649

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

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

Depreciation Expense	\$ (342,369)	
Capital Outlays	<u>505,850</u>	163,481

Repayment of bond principal is an expenditure in the governmental funds, but the repayment reduces long-term liabilities in the statement of net position and is not reported in the statement of activities. 235,000

In the statement of activities, compensated absences is accrued regardless of when paid. In the governmental funds, compensated absences are reported when paid. This amount is the amount by which the current year's compensated absence payments exceed the current year's amount earned. (42,242)

In the statement of activities, interest on long-term debt in the statement of activities is accrued, regardless of when due. In the governmental funds, interest is reported when due. This is the amount by which the prior year's amount of interest accrual exceeds the current year's amount. 3,804

Change in Net Position of Governmental Activities \$ 2,225,692

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

TOWN OF PHILLIPSBURG SCHOOL DISTRICT

Exhibit B-4

STATEMENT OF PROPRIETARY NET POSITION
 PROPRIETARY FUNDS

JUNE 30, 2013

	Business-Type Activities - Enterprise Funds		
	<u>Food Service</u>	<u>Vending Machines</u>	<u>Totals</u>
ASSETS			
Current assets:			
Cash and Cash Equivalents	\$ 433,414	\$ 15,559	\$ 448,973
Accounts Receivable	55,253		55,253
Inventories	24,021		24,021
Total Current Assets	512,688	15,559	528,247
Noncurrent Assets:			
Furniture, Machinery and Equipment	413,296		413,296
Less Accumulated Depreciation	(255,633)		(255,633)
Total Noncurrent Assets	157,663		157,663
Total Assets	670,351	15,559	685,910
LIABILITIES			
Current liabilities:			
Accounts Payable	62,543		62,543
Deferred Revenue	3,250		3,250
Total Current Liabilities	65,793		65,793
Total Liabilities	65,793		65,793
NET POSITION			
Invested in Capital Assets, Net of Related Debt	157,663		157,663
Unrestricted	446,895	15,559	462,454
Total Net Position	\$ 604,558	\$ 15,559	\$ 620,117

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

TOWN OF PHILLIPSBURG SCHOOL DISTRICT

Exhibit B-5

STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN FUND NET POSITION
PROPRIETARY FUNDS
 FOR THE YEAR ENDED JUNE 30, 2013

	Business-type Activities - Enterprise Fund		
	Food Service	Vending Machines	Total Enterprise
Operating Revenues:			
Charges for Services:			
Daily Sales - Reimbursable Programs	\$ 214,281		\$ 214,281
Daily Sales - Non-Reimbursable Programs	238,683		238,683
Miscellaneous	22,090	\$ 10,048	32,138
Total Operating Revenues	475,054	10,048	485,102
Operating Expenses:			
Cost of Sales	758,136		758,136
Salaries	483,398		483,398
Employee Benefits	142,148		142,148
Management Fees	68,409		68,409
General Supplies/Utilities and Controllable Costs	175,900		175,900
Depreciation	102,280		102,280
Miscellaneous	274,316	9,253	283,569
Total Operating Expenses	2,004,587	9,253	2,013,840
Operating Income (Loss)	(1,529,533)	795	(1,528,738)
Nonoperating Revenues (Expenses):			
State Sources:			
State School Lunch Program	20,559		20,559
Federal Sources:			
National School Lunch Program	806,720		806,720
National Breakfast Lunch Program	316,066		316,066
After School Snack	11,680		11,680
Fruits and Vegetables Program	27,767		27,767
Food Distribution Program	100,176		100,176
Total Nonoperating Revenues (Expenses)	1,282,968		1,282,968
Income (Loss)	(246,565)	795	(245,770)
Change in Net Position	(246,565)	795	(245,770)
Total Net Position—Beginning	851,123	14,764	865,887
Total Net Position—Ending	\$ 604,558	\$ 15,559	\$ 620,117

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

TOWN OF PHILLIPSBURG SCHOOL DISTRICT

Exhibit B-6

STATEMENT OF CASH FLOWS
PROPRIETARY FUNDS

For the Year Ended June 30, 2013

	Business-Type Activities - Enterprise Funds		
	Food Service	Vending Machines	Total Enterprise
CASH FLOWS FROM OPERATING ACTIVITIES			
Receipts from Customers	\$ 475,054	\$ 10,048	\$ 485,102
Payments to Employees	(483,398)		(483,398)
Payments for Employee Benefits	(142,148)		(142,148)
Payments to Suppliers	(1,181,614)	(9,253)	(1,190,867)
Net Cash Provided by (used for) Operating Activities	(1,332,106)	795	(1,331,311)
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES			
State Sources	19,355		19,355
Federal Sources	1,163,347		1,163,347
Operating Subsidies and Transfers to Other Funds	-		-
Net Cash Provided by (used for) Non-Capital Financing Activities	1,182,702		1,182,702
CASH FLOWS FROM CAPITAL FINANCING ACTIVITIES			
Purchase of Capital Assets	-		-
Net Cash Provided by (used for) Non-Capital Financing Activities	-		-
Net Increase (Decrease) in Cash and Cash Equivalents	(149,404)	795	(148,609)
Balances—Beginning of Year	582,818	14,764	597,582
Balances—End of Year	\$ 433,414	\$ 15,559	\$ 448,973
Reconciliation of Operating Income (Loss) to Net Cash Provided (used) by Operating Activities:			
Operating Income (Loss)	\$ (1,529,533)	\$ 795	\$ (1,528,738)
Adjustments to Reconcile Operating Income (Loss) to Net Cash Provided by (used for) Operating Activities:			
Federal Commodities	100,176		100,176
Depreciation Expense	102,280		102,280
(Increase) Decrease in Accounts Receivables			
(Increase) Decrease in Inventories	(3,068)		(3,068)
Increase (Decrease) in Accounts Payable	(1,961)		(1,961)
Total Adjustments	197,427		197,427
Net Cash Provided by (used for) Operating Activities	\$ (1,332,106)	\$ 795	\$ (1,331,311)

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

TOWN OF PHILLIPSBURG SCHOOL DISTRICT

Exhibit B-7

STATEMENT OF FIDUCIARY NET POSITION
FIDUCIARY FUNDS

JUNE 30, 2013

	Unemployment Compensation Trust	Agency Fund
ASSETS		
Cash and Cash Equivalents	\$ 31,037	\$ 2,457,141
Interfund Receivable from Current Fund		-
Total Assets	<u>31,037</u>	<u>2,457,141</u>
LIABILITIES		
Payroll Deductions and Withholding		11,216
Account Payable		145,919
Summer Pay Plan		1,763,716
Payable to Student Groups		299,716
Total Liabilities	<u>-</u>	<u>2,220,567</u>
NET POSITION		
Held in Trust for Scholarships		232,183
Held in Trust for Athletic Refreshment Stand		3,635
Held in Trust for Athletic Activities		756
Held in Trust for Unemployment Claims and Other Purposes	\$ 31,037	-
Total Net Position	<u>\$ 31,037</u>	<u>\$ 236,574</u>

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

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

For the Year Ended June 30, 2013

	Unemployment Compensation <u>Trust</u>
ADDITIONS	
Contributions:	
Employer	\$ 120,479
Plan Member	<u>60,156</u>
Total Contributions	<u>180,635</u>
Investment Earnings:	
Interest	<u>-</u>
Net Investment Earnings	<u>-</u>
Total Additions	<u>180,635</u>
DEDUCTIONS	
Unemployment Claims	<u>158,608</u>
Total Deductions	<u>158,608</u>
Change in Net Position	22,027
Net Position—Beginning of the Year	<u>9,010</u>
Net Position—End of the Year	<u><u>\$ 31,037</u></u>

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

Notes to Financial Statements

TOWN OF PHILLIPSBURG
SCHOOL DISTRICT

NOTES TO BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2013

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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

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

In addition, the School District has implemented GASB Statement No.37, Basic Financial Statements and Management's Discussion and Analysis for State and Local Governments: Omnibus, Statement No.38, Certain Financial Statement Note Disclosures, Statement No.40, Deposit and Investment Risk Disclosures, an amendment of GASB Statement No.3, and Statement 44, Economic Condition Reporting: The Statistical Section (GASB 44), an amendment of NCGA Statement 1, Governmental Accounting and Financial Reporting Principles is found in the Introduction, a revised statistical section in the Outline of the CAFR, GASB Statement No. 45, Other Post-retirement Employee Benefits, GASB No. 54, Fund Balance Reporting and Governmental Fund Type Definitions, and GASB No. 63 and 65, Deferred Outflows and Inflows and Net Position, and Items Previously Reported as Assets and Liabilities. The implementation of these statements had no effect on equity balances as previously reported for the fiscal year ended June 30, 2012.

A. Reporting Entity:

The Town of Phillipsburg School District is a Type II district located in the County of Warren, State of New Jersey. As a Type II district, the School District functions independently through a Board of Education. The board is comprised of nine members elected to three-year terms. The purpose of the district is to educate students in grades K-12. The Town of Phillipsburg School District had an approximate enrollment at June 30, 2013, of 3,628 students.

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

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

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

TOWN OF PHILLIPSBURG
SCHOOL DISTRICT

NOTES TO BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2013

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

B. Basis of Presentation, Basis of Accounting:

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

Basis of Presentation

District-wide Statements: The statement of net position and the statement of activities display information about the District as a whole. These statements include the financial activities of the overall District, except for fiduciary activities. Eliminations have been made to minimize the double-counting of internal activities. These statements distinguish between the governmental and business-type activity of the District. Governmental activities generally are financed through taxes, intergovernmental revenues, and other nonexchange transactions. Business-type activities are financed in whole or in part by fees and charged to external parties. The statement of net position presents the financial condition of the governmental and business-type activity of the School District at fiscal year end. The statement of activities presents a comparison between direct expenses and program revenues for the business-type activity of the District and for each function of the District's governmental activities. Direct expenses are those that are specifically associated with a program or function and, therefore, are clearly identifiable to a particular function. Program revenues include (a) fees and charges paid by the recipients of goods or services offered by the programs and (b) grants and contributions that are restricted to meeting the operational or capital requirements of a particular program. Revenues that are not classified as program revenues, including all taxes, are presented as general revenues. The comparison of direct expenses with program revenues identifies the extent to which each governmental function or business segment is self-financing or draws from the general revenues of the School District.

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

GOVERNMENTAL FUNDS

The District reports the following governmental funds:

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

TOWN OF PHILLIPSBURG
SCHOOL DISTRICT

NOTES TO BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2013

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

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

GOVERNMENTAL FUNDS (Continued)

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

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

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

PROPRIETARY FUNDS

The District reports the following proprietary fund:

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

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

TOWN OF PHILLIPSBURG
SCHOOL DISTRICT

NOTES TO BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2013

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

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

Additionally, the District reports the following fund type:

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

Basis of Accounting

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

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

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

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

TOWN OF PHILLIPSBURG
SCHOOL DISTRICT

NOTES TO BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2013

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

C. Budgets/Budgetary Control:

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

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

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

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

D. Encumbrance Accounting:

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

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

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

TOWN OF PHILLIPSBURG
SCHOOL DISTRICT

NOTES TO BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2013

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

E. Assets, Liabilities and Equity:

Cash and Cash Equivalents:

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

Interfund Transactions:

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

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

Inventories:

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

Allowance for Uncollectible Accounts:

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

Capital Assets:

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

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

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

TOWN OF PHILLIPSBURG
SCHOOL DISTRICT

NOTES TO BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2013

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

E. Assets, Liabilities and Equity (Continued):

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

Compensated Absences:

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

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

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

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

Deferred Revenue:

Deferred revenue arises when assets are recognized before revenue recognition criteria have been satisfied. Property taxes for which there is an enforceable legal claim as of June 30, 2013, but which were levied to finance fiscal year 2014 operations, have been recorded as deferred revenue. Grants and entitlement received before the eligible requirements are met are also recorded as deferred revenue.

Accrued Liabilities and Long-Term Obligations:

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

TOWN OF PHILLIPSBURG
SCHOOL DISTRICT

NOTES TO BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2013

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

E. Assets, Liabilities and Equity (Continued):

Net Position:

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

Fund Balance Reserves:

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

Revenues—Exchange and Nonexchange Transactions

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

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

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

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

TOWN OF PHILLIPSBURG
SCHOOL DISTRICT

NOTES TO BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2013

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

E. Assets, Liabilities and Equity (Continued):

Operating Revenues and Expenses:

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

Allocation of Indirect Expenses:

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

Extraordinary and Special Items:

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

Management Estimates:

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

TOWN OF PHILLIPSBURG
SCHOOL DISTRICT

NOTES TO BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2013

NOTE 2: CASH AND CASH EQUIVALENTS

Deposits:

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

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

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

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

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

The Board has no policy regarding custodial risk for deposits.

Pursuant to GASB Statement No. 40, "Deposit and Investment Risk Disclosures" ("GASB 40"), the district's accounts are profiled in order to determine exposure, if any, to Custodial Credit Risk (risk that in the event of failure of the counterparty the municipality would not be able to recover the value of its deposits or investment). Deposits are considered to be exposed to Custodial Credit Risk if they are: uncollateralized or collateralized with securities held by the financial institution's trust department or agent but not in the government's name. At June 30, 2013, all of the district's deposits were collateralized by securities held in its name and, accordingly, not exposed to custodial credit risk. The district does not have a policy for custodial credit risk.

As of June 30, 2013, cash and cash equivalents of the District consisted of the following:

	<u>Cash and Cash Equivalents (A-1)</u>	<u>Cash and Cash Equivalents (B-7)</u>	<u>Total</u>
Checking Accounts	\$3,521,376	\$2,488,178	\$6,009,554
	\$3,521,376	\$2,488,178	\$6,009,554
	\$3,521,376	\$2,488,178	\$6,009,554

The carrying amount of the Board's cash and cash equivalents at June 30, 2013, was \$6,009,554 and the bank balance was \$7,024,020. All bank balances were covered by federal depository insurance and/or covered by a collateral pool maintained by the banks as required by New Jersey statutes. Of these bank balances, \$488,581 was covered by federal depository insurances and \$6,535,439 was covered by collateral pool.

TOWN OF PHILLIPSBURG
SCHOOL DISTRICT

NOTES TO BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2013

NOTE 3: RECEIVABLES

Receivables at June 30, 2013, consisted of accounts, tuition, and intergovernmental. All receivables are considered collectible in full. A summary of the principal items of intergovernmental receivables follows:

	Governmental Fund Financial <u>Statements</u>	Government-Wide Financial <u>Statements</u>
State Aid	\$291,467	\$293,443
Federal Aid	654,075	707,352
Local Aid	18,750	18,750
Other Local Receivables	14,729	14,729
Tuition	218,206	218,206
Gross Receivable	1,197,227	1,252,480
Less: Allow. for Uncollectibles	-	-
Total Receivables, Net	\$1,197,227	\$1,252,480

NOTE 4: INVENTORY

Inventory in the Food Service Fund at June 30, 2013, consisted of the following:

Food	\$24,021
------	----------

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

NOTE 5: DEFERRED BOND ISSUANCE COSTS

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

TOWN OF PHILLIPSBURG
SCHOOL DISTRICT

NOTES TO BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2013

NOTE 6: CAPITAL ASSETS

Capital asset activity for the fiscal year ended June 30, 2013, was as follows:

	<u>Beginning</u> <u>Balance</u>	<u>Additions</u>	<u>Retirements</u>	<u>Ending</u> <u>Balance</u>
Governmental Activities:				
Land	\$ 600,352			\$ 600,352
<i>Capital Assets Being Depreciated:</i>				
Buildings and Building Improvements	7,174,320	\$ 460,850		7,635,170
Machinery and Equipment	838,050	45,000		883,050
Total at Historical Cost	<u>8,012,370</u>	<u>505,850</u>	-	<u>8,518,220</u>
Less Accumulated Depreciation for:				
Building and Improvements	(6,476,747)	(200,480)		(6,677,227)
Equipment	(644,083)	(141,889)		(785,972)
Total Accumulated Depreciation	<u>(7,120,830)</u>	<u>(342,369)</u>		<u>(7,463,199)</u>
Total Capital Assets Being Depreciated, net of Accumulated Depreciation	<u>891,540</u>	<u>163,481</u>	-	<u>1,055,021</u>
Government Activity Capital Assets, Net	<u>\$ 1,491,892</u>	<u>\$ 163,481</u>	<u>\$ -</u>	<u>\$ 1,655,373</u>

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

Depreciation expense was charged to functions as follows:

Regular Instruction	\$ 26,473
Support - Students	25,737
General Administration	11,125
School Administration	750
Plant and Operations	51,527
Transportation	6,099
Unallocated	<u>220,658</u>
Total	<u>\$ 342,369</u>

TOWN OF PHILLIPSBURG
SCHOOL DISTRICT

NOTES TO BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2013

NOTE 7: LONG-TERM OBLIGATIONS

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

A. Long-Term Obligation Activity:

Changes in long-term obligations for the year ended June 30, 2013, are as follows:

	Balance			Balance	Amounts
	<u>7/1/12</u>	<u>Increases</u>	<u>Decreases</u>	<u>6/30/13</u>	<u>Due Within</u>
					<u>One Year</u>
Governmental Activities:					
Bonds Payable:					
General Obligation Debt	\$735,000		(\$235,000)	\$500,000	\$245,000
Other Liabilities:					
Compensated Absences Payable	801,994	\$42,242		844,236	
Total	<u>\$1,536,994</u>	<u>\$42,242</u>	<u>(\$235,000)</u>	<u>\$1,344,236</u>	<u>\$245,000</u>

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

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

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

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

For the year ended June 30, 2013, it is not necessary for the Board to establish a liability for arbitrage rebate.

	Government Activities			Balance
	<u>Issue</u>	<u>Interest</u>	<u>Date of</u>	<u>6/30/13</u>
	<u>Dates</u>	<u>Rates</u>	<u>Maturity</u>	
Bonds Payable	4/1/05	3.75%	1/15/2015	\$500,000

TOWN OF PHILLIPSBURG
SCHOOL DISTRICT

NOTES TO BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2013

NOTE 7: LONG-TERM OBLIGATIONS (Continued)

B. Debt Service Requirements:

Debt Service requirements on serial bonds payable at June 30, 2013, is as follows:

<u>Year Ending June 30,</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2014	\$ 245,000	\$ 18,750	\$ 263,750
2015	<u>255,000</u>	<u>9,563</u>	<u>264,563</u>
	<u>\$ 500,000</u>	<u>\$ 28,313</u>	<u>\$ 528,313</u>

As of June 30, 2013, the District had no authorized but not issued bonds.

On May 2, 2005, the Phillipsburg Board of Education issued \$2,145,000 in refunding school bonds with an interest rate of 3.75% to advance refund \$2,020,000 of outstanding 1995 serial bonds with an average interest rate of 5.30%. The original bonds were issued to finance the voter approved Maloney Stadium Project. The net proceeds were used to purchase U.S. government securities, of which were deposited in an irrevocable trust with an escrow agent to be used to (i) advance refund a portion of the callable 1995 school bonds, (ii) pay interest and redemption price on the prior bonds when due, and (iii) pay costs of issuance related to the refunding project. As such, the 1995 bonds are considered defeased and the liability for those bonds have been removed from the Statement of Net Position.

NOTE 8: SHORT-TERM LOAN

On June 1, 2012, the Phillipsburg Board of Education obtained approval from the New Jersey Department of Education to issue a short-term note in anticipation of the final state aid payment proceeds. The principal amount borrowed from Team Capital Bank on June 11, 2012 was \$3,663,187 at an interest rate of 3.25%. This note was liquidated on July 10, 2012 upon receipt of the final state aid payment. No short-term loans were obtained to finance the final state aid payment for the period ending June 30, 2013.

NOTE 9: PENSION PLANS

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

TOWN OF PHILLIPSBURG
SCHOOL DISTRICT

NOTES TO BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2013

NOTE 9: PENSION PLANS (Continued)

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

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

Vesting and Benefit Provisions - The vesting and benefit provisions for PERS are set by N.J.S.A. 43:15A and 43.3B, and N.J.S.A. 18A:66 for TPAF. All benefits vest after eight to ten years of service, except for medical benefits that vest after 25 years of service. Retirement benefits for age and service are available at age 55 and are generally determined to be 1/55 of the final average salary for each year of service credit, as defined. Final average salary equals the average salary for the final three years of service prior to retirement (or highest three years' compensation if other than the final three years).

Members may seek after achieving 25 years of service credit or they may elect deferred retirement after achieving eight to ten years of service in which case benefits would begin the first day of the month after the member attains normal retirement age. The TPAF and PERS provides for specified medical benefits for members who retire after achieving 25 years of qualified service, as defined, or under the disability provisions of the System. Members are always fully vested for their own contributions and, after three years of service credit, become vested for 2% of related interest earned on the contributions. In the case of death before retirement, members' beneficiaries are entitled to full interest credited to the members' accounts.

Significant Legislation - Legislation enacted during the year ended June 30, 1997, (Chapter 115, P.L. 1997) changed the asset valuation method from market related value to full-market value. This legislation also contained a provision to reduce the employee contribution rate by 1/2 of 1% to 4.5% for calendar years 1998 and 1999, and to allow for a reduction in the employee's rate after calendar year 1999, and to allow for a reduction in the employee's rate after calendar year 1999, providing excess valuation assets are available. The legislation also provided that the Districts' normal contributions to the Fund may be reduced based on the revaluation of assets.

TOWN OF PHILLIPSBURG
SCHOOL DISTRICT

NOTES TO BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2013

NOTE 9: PENSION PLANS (Continued)

Contribution Requirements - The contribution policy is set by N.J.S.A. 43:15A, Chapter 62, P.L. of 1994, Chapter 115, P.L. of 1997 and N.J.S.A. 18:66, and requires contributions by active members and contributing employers. Plan member and employer contributions may be amended by State of New Jersey legislation. TPAF and PERS provide for employee contributions of 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 both cost-of-living adjustments, noncontributory death benefits, and post-retirement medical premiums. Under current statute the District is a non-contributing employer of the TPAF.

<u>Three-Year Trend Information for PERS</u>			
Year	Annual	Percentage	Net
<u>Funding</u>	Pension	of APC	Pension
	<u>Cost (APC)</u>	<u>Contributed</u>	<u>Obligation</u>
6/30/2013	\$701,533	100%	-0-
6/30/2012	\$975,813	100%	-0-
6/30/2011	\$651,852	100%	-0-

<u>Three-Year Trend Information for TPAF (Paid on-behalf of the District)</u>			
Year	Annual	Percentage	Net
<u>Funding</u>	Pension	of APC	Pension
	<u>Cost (APC)</u>	<u>Contributed</u>	<u>Obligation</u>
6/30/2013	-0-	100%	-0-
6/30/2012	-0-	100%	-0-
6/30/2011	-0-	100%	-0-

During the fiscal year ended June 30, 2013, the State of New Jersey did contribute \$3,771,540 to the TPAF for post-retirement benefits on behalf of the District. Also, in accordance with N.J.S.A. 18A:66-66 the State of New Jersey reimbursed the District \$2,168,620 during the year ended June 30, 2013, for the employer's share of social security contributions for TPAF members, as calculated on their base salaries. This amount has been included in the District-wide financial statements, and the fund-based statements and schedules as revenues and expenditures in accordance with GASB Statement No.24.

NOTE 10: POST-RETIREMENT BENEFITS

P.L. 1987, c. 384 and P.L. 1990, c.6 required Teachers' Pensions and Annuity Fund (TPAF) and the Public Employees' Retirement System (PERS), respectively, to fund post-retirement medical benefits for those state employees who retire after accumulating 25 years of credited service or on a disability retirement. P.L. 2007, c.103 amended the law to eliminate the funding of post-retirement medical benefits through the TPAF and PERS. It created separate funds outside of the pension plans for the funding and payment of post-retirement medical benefits for retired state employees and retired educational employees. As of June 30, 2012 there were 97,661 retirees receiving 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.

TOWN OF PHILLIPSBURG
SCHOOL DISTRICT

NOTES TO BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2013

NOTE 10: 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 \$146.6 million toward Chapter 126 benefits for 16,618 eligible retired members in Fiscal Year 2012.

GASB Statement #45 requires certain disclosures relating to governmental entities obligations for other post-employment benefits (OPEB), which are post-employment benefits other than pensions. The District does not provide post-employment benefits other than pension. Healthcare provided to eligible TPAF and PERS board of education retirees through the NJ State Health Benefits Program are paid by the the State of New Jersey and as such, no district OPEB liability exists.

NOTE 11: DEFERRED COMPENSATION

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

American United Life
Van Kampen Funds
Equitable Life
Janus

NOTE 12: COMPENSATED ABSENCES

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

District employees are granted vacation and sick leave in varying amounts under the District's personnel policies. In the event of retirement within the state pension plan, an employee is reimbursed for accumulated vacation and/or unused sick days. Sick leave benefits provide for ordinary sick pay and begin vesting with the employee after initial employment. The balance at June 30, 2013 is \$803,862.

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

The liability for vested compensated absences of the proprietary fund types is recorded within those funds as the benefits accrue to employees. As of June 30, 2013, no liability existed for compensated absences in the proprietary fund types.

TOWN OF PHILLIPSBURG
SCHOOL DISTRICT

NOTES TO BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2013

NOTE 13: HEALTH BENEFITS AND PRESCRIPTION PLANS

As of July 1, 2011, the district withdrew from the minimum premium insurance plan with Blue Cross and Blue Sheild of New Jersey, Inc. (Horizon). The financial settlement of \$1,575,900 (\$2,048,105 for claims incurred but not received, less insurance cash deposits on hand at June 30, 2012), was paid monthly in the amount of \$50,000 per month from the period September 2011 through June 2012, and from September 2012 through March 2013. The district is expecting a refund in fiscal 2014 based on the final actual claims analysis.

NOTE 14: RISK MANAGEMENT

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

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

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

The District is assessed for the contributions for those funds and is responsible for any reserve deficiencies. No contingency or provision has benn made in these financial statements, as no deficiencies occurred as of June 30, 2013 for the joint insurance pool. The coverage in this program is shown on exhibit J-20.

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

<u>Fiscal Year</u>	<u>District Contributions</u>	<u>Employee Contributions</u>	<u>Amount Reimb.</u>	<u>Ending Balance</u>
2012-2013	\$120,479	\$60,156	\$158,608	\$31,037
2011-2012	\$139,126	\$60,118	\$193,135	\$9,010
2010-2011	\$242,134	\$54,651	\$340,983	\$2,901

TOWN OF PHILLIPSBURG
SCHOOL DISTRICT

NOTES TO BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2013

NOTE 15: CONTINGENT LIABILITIES

GRANT PROGRAMS

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

ARBITRAGE REBATE

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

LITIGATION

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

NOTE 16: FUND BALANCE APPROPRIATED

General Fund (Exhibit B-1) - Of the \$2,390,150 General Fund fund balance at June 30, 2013, \$891,572 is reserved for encumbrances, \$1,449,612 is reserved as excess surplus in accordance with N.J.S.A.18A:7F-7, as amended; (\$807,943 of the excess surplus is appropriated and included as anticipated revenue for the year ending June 30, 2014); \$2,500,000 is reserved in the Capital Reserve Account; and (\$2,451,034) is unreserved and undesignated.

Debt Service Fund – The Debt Service Fund fund balance of (\$25) at June 30, 2013 will be liquidated in the year ending June 30, 2014.

NOTE 17: CALCULATION OF EXCESS SURPLUS

The designation for Reserved Fund Balance – Excess Surplus is a required calculation pursuant to N.J.S.A. 18A:7F-7, as amended. New Jersey school districts are required to reserve General Fund fund balance at the fiscal year end of June 30 if they did not appropriate a required minimum amount as budgeted fund balance in their subsequent years' budget. The excess fund balance at June 30, 2013 is \$641,669.

TOWN OF PHILLIPSBURG
SCHOOL DISTRICT

NOTES TO BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2013

NOTE 18: DEFICIT FUND BALANCES

The District has a deficit fund balance (Exhibit B-1) of \$447,163 in the Special Revenue Fund as of June 30, 2013, as reported in the fund statements (modified accrual basis). P.L.2003, c.97 provides that in the event a state school aid payment is not made until the following school budget year, districts must record the last state aid payment as revenue, for budget purposes only, in the current school budget year. The bill provides legal authority for school districts to recognize this revenue in the current budget year. For intergovernmental transactions, GASB Statement No.33 requires that recognition (revenue, expenditure, asset, liability) should be in symmetry, i.e., if one government recognizes an asset, the other government recognizes a liability.

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

NOTE 19: CAPITAL RESERVE ACCOUNT

A capital reserve account was established by the Phillipsburg School District Board of Education by inclusion of \$84,157. for the accumulation of funds for use as capital outlay expenditures in subsequent fiscal years. The capital reserve account is maintained in the general fund and its activity is included in the general fund annual budget.

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

The activity of the capital reserve for the July 1, 2012 to June 30, 2013 fiscal year is as follows:

Beginning Balance, July 1, 2012	\$ 750,000
Deposits (PL 2007 c.62 (A1))	
Board Resolution Date: June 24, 2013	<u>1,750,000</u>
Ending Balance, June 30, 2013	<u><u>\$ 2,500,000</u></u>

TOWN OF PHILLIPSBURG
SCHOOL DISTRICT

NOTES TO BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2013

NOTE 20: INTERFUND RECEIVABLES AND PAYABLES

Interfund receivables and payables as of June 30, 2013, are as follows:

	<u>Receivable</u>	<u>Payable</u>
General Fund	-	\$ 157,942
Special Revenue Fund	\$ 157,942	-
	<u>\$ 157,942</u>	<u>\$ 157,942</u>

The general fund interfund payable of 157,942 is due to the special revenue fund and is for cash advances.

REQUIRED SUPPLEMENTARY INFORMATION - PART II

BUDGETARY COMPARISON SCHEDULES

TOWN OF PHILLIPSBURG SCHOOL DISTRICT
Budgetary Comparison Schedule
General Fund
for Fiscal Year Ended June 30, 2013

	<u>Original Budget</u>	<u>Budget Transfers</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Final to Actual Favorable/ (Unfavorable)</u>
Local Sources:					
Local Tax Levy	\$ 8,825,656	\$ -	\$ 8,825,656	\$ 8,825,656	
Tuition	10,124,701	-	10,124,701	11,064,504	\$ 939,803
Miscellaneous	275,000	-	275,000	578,741	303,741
Total - Local Sources	<u>19,225,357</u>	<u>-</u>	<u>19,225,357</u>	<u>20,468,901</u>	<u>1,243,544</u>
State Sources:					
Equalization Aid	24,534,235	-	24,534,235	24,534,235	-
Special Education Aid	1,345,697	-	1,345,697	1,345,697	-
Security Aid	755,780	-	755,780	755,780	-
Adjustment Aid	10,106,745	-	10,106,745	10,106,745	-
Transportation Aid	209,897	-	209,897	209,897	-
Other State Aids	29,102	-	29,102	83,244	54,142
TPAF Pension and PRM (On-Behalf - Non-Budgeted)	-	-	-	3,771,540	3,771,540
TPAF Social Security (Reimbursed - Non-Budgeted)	-	-	-	2,168,620	2,168,620
Total State Sources	<u>36,981,456</u>	<u>-</u>	<u>36,981,456</u>	<u>42,975,758</u>	<u>5,994,302</u>
Federal Sources:					
Education Jobs Grant	-	-	-	3,230	3,230
Impact Aid	20,000	-	20,000	39,512	19,512
Medical Assistance Program	95,838	-	95,838	196,094	100,256
Total - Federal Sources	<u>115,838</u>	<u>-</u>	<u>115,838</u>	<u>238,836</u>	<u>122,998</u>
Total Revenues	<u>56,322,651</u>	<u>-</u>	<u>56,322,651</u>	<u>63,683,495</u>	<u>7,360,844</u>
EXPENDITURES:					
Current Expense:					
Regular Programs - Instruction					
Preschool - Salaries of Teachers	\$ 142,303	\$ (39,000)	\$ 103,303	\$ 103,303	\$ -
Kindergarten - Salaries of Teachers	950,326	157,876	1,108,202	1,103,745	4,457
Grades 1-5 - Salaries of Teachers	5,184,988	239,070	5,424,058	5,423,096	962
Grades 6-8 - Salaries of Teachers	2,840,153	(100,920)	2,739,233	2,733,612	5,621
Grades 9-12 - Salaries of Teachers	7,482,968	129,663	7,612,631	7,564,165	48,466
Regular Programs - Home Instruction:					
Salaries of Teachers	-	-	-	-	-
Purchased Professional-Educational Services	1,400	11,096	12,496	11,096	1,400
Regular Programs - Undistributed Instruction					
Other Salaries for Instruction	438,846	(33,899)	404,947	380,273	24,674
Purchased Professional-Educational Services	27,658	(22,869)	4,789	4,288	501
Purchased Technical Services	17,900	(11,996)	5,904	1,468	4,436
Other Purchased Services (400-500 series)	208,918	(14,245)	194,673	189,099	5,574
General Supplies	472,349	18,160	490,509	456,035	34,474
Textbooks	165,200	(39,500)	125,700	124,142	1,558
Other Objects	31,000	(20,234)	10,766	9,281	1,485
TOTAL REGULAR PROGRAMS - INSTRUCTION	<u>17,964,009</u>	<u>273,202</u>	<u>18,237,211</u>	<u>18,103,603</u>	<u>133,608</u>
SPECIAL EDUCATION - INSTRUCTION					
Learning and/or Language Disabilities:					
Salaries of Teachers	655,778	(101,904)	553,874	539,040	14,834
Other Salaries for Instruction	215,025	(70,876)	144,149	141,226	2,923
Other Purchased Services (400-500 series)	1,500	-	1,500	209	1,291
General Supplies	7,050	2,540	9,590	7,644	1,946
Textbooks	1,750	-	1,750	-	1,750
Other Objects	830	-	830	-	830
Total Learning and/or Language Disabilities	<u>881,933</u>	<u>(170,240)</u>	<u>711,693</u>	<u>688,119</u>	<u>23,574</u>
Behavioral Disabilities:					
Salaries of Teachers	339,868	(41,808)	298,060	298,060	-
Other Salaries for Instruction	174,996	41,680	216,676	216,667	9
Purchased Professional - Educational Services	300	-	300	-	300
Other Purchased Services (400-500 series)	-	-	-	-	-
General Supplies	6,630	-	6,630	1,748	4,882
Textbooks	3,000	-	3,000	-	3,000
Other Objects	200	-	200	-	200
Total Behavioral Disabilities	<u>524,994</u>	<u>(128)</u>	<u>524,866</u>	<u>516,475</u>	<u>8,391</u>
Multiple Disabilities:					
Salaries of Teachers	166,119	87,503	253,622	253,622	-
Other Salaries for Instruction	145,261	(54,093)	91,168	89,492	1,676
Other Purchased Services (400-500 series)	300	2,000	2,300	120	2,180
General Supplies	13,100	16,548	29,648	16,915	12,733
Other Objects	-	-	-	-	-
Total Multiple Disabilities	<u>324,780</u>	<u>51,958</u>	<u>376,738</u>	<u>360,149</u>	<u>16,589</u>
Resource Room/Resource Center:					
Salaries of Teachers	2,818,021	86,366	2,904,387	2,904,387	-
Other Salaries for Instruction	421,402	71,453	492,855	492,856	(1)
Purchased Professional-Educational Services	-	-	-	-	-
Other Purchased Services (400-500 series)	2,460	-	2,460	172	2,288
General Supplies	16,700	(3,819)	12,881	5,523	7,358
Textbooks	10,950	(7,500)	3,450	-	3,450
Other Objects	120	-	120	-	120
Total Resource Room/Resource Center	<u>3,269,653</u>	<u>146,500</u>	<u>3,416,153</u>	<u>3,402,938</u>	<u>13,215</u>
Autism:					
Salaries of Teachers	55,862	340	56,202	56,202	-
Total Autism	<u>55,862</u>	<u>340</u>	<u>56,202</u>	<u>56,202</u>	<u>-</u>
Home Instruction :					
Salaries of Teachers	61,182	54,492	115,674	115,674	-
Purchased Professional-Educational Services	9,350	(150)	9,200	9,259	91
Total Home Instruction	<u>70,532</u>	<u>54,342</u>	<u>125,024</u>	<u>124,933</u>	<u>91</u>
TOTAL SPECIAL EDUCATION - INSTRUCTION	<u>5,127,904</u>	<u>82,772</u>	<u>5,210,676</u>	<u>5,148,816</u>	<u>61,860</u>

TOWN OF PHILLIPSBURG SCHOOL DISTRICT
 Budgetary Comparison Schedule
 General Fund
 for Fiscal Year Ended June 30, 2013

Exhibit C-1

	Original Budget	Budget Transfers	Final Budget	Actual	Variance Final to Actual Favorable/ (Unfavorable)
Bilingual Education - Instruction					-
Salaries of Teachers	464,430	200	464,630	455,099	9,531
Other Salaries for Instruction	-	-	-	-	-
Other Purchased Services (400-500 series)	2,230	-	2,230	-	2,230
General Supplies	14,400	2,835	17,235	3,826	13,409
Textbooks	1,700	-	1,700	-	1,700
Other Objects	320	-	320	-	320
Total Bilingual Education - Instruction	483,080	3,035	486,115	458,925	27,190
School-Spon. Cocurricular Actvts. - Inst.					-
Salaries	112,048	17,300	129,348	121,954	7,394
Purchased Services (300-500 series)	6,680	-	6,680	6,488	192
Supplies and Materials	7,750	(300)	7,450	4,107	3,343
Other Objects	2,725	-	2,725	2,358	367
Total School-Spon. Cocurricular Actvts. - Inst.	129,203	17,000	146,203	134,907	11,296
School-Spon. Athletics - Inst.					-
Salaries	578,006	77,700	655,706	627,233	28,473
Purchased Services (300-500 series)	120,000	39	120,039	117,317	2,722
Supplies and Materials	161,715	32,077	193,792	168,667	25,125
Other Objects	28,000	(3,000)	25,000	24,602	398
Total School-Spon. Athletics - Inst.	887,721	106,816	994,537	937,819	56,718
Instructional Alternative Education Program - Instruction:					-
Salaries	762,488	(43,889)	718,599	713,102	5,497
Purchased Services (300-500 series)	-	2,251	2,251	2,251	-
Supplies and Materials	19,224	(4,751)	14,473	11,550	2,923
Textbooks	4,500	3,000	7,500	7,430	70
Total Instructional Alternative Education Program - Instruction	786,212	(43,389)	742,823	734,333	8,490
Instructional Alternative Education Program - Support Svcs:					-
Salaries	163,227	44,000	207,227	205,272	1,955
Purchased Services (300-500 series)	1,020	500	1,520	1,436	84
Supplies and Materials	8,600	1,000	9,600	4,476	5,124
Other Objects	1,050	-	1,050	1,050	-
Total Instructional Alternative Education Program - Support Svcs	173,897	45,500	219,397	212,234	7,163
Other Instructional Programs - Inst.:					-
Salaries of Teachers	95,263	(7,270)	87,993	87,993	-
Supplies and Materials	5,000	(4,446)	554	554	-
Salaries	13,519	-	13,519	13,298	221
Total Other Instructional Programs - Inst.	100,263	(11,716)	88,547	101,845	(13,298)
Community Services Programs/Operations					-
Purchased Services (300-500 series)	-	-	-	-	-
Supplies and Materials	-	-	-	-	-
Total Community Services Programs/Operations	-	-	-	-	-
Total Instruction	25,665,808	473,220	26,139,028	25,832,482	306,546
Undistributed Expenditures - Instruction:					-
Tuition to Other LEAs Within the State - Regular	-	-	-	-	-
Tuition to Other LEAs Within the State - Special	119,839	(21,123)	98,716	49,825	48,891
Tuition to County Voc. District - Regular	142,393	1	142,394	142,394	-
Tuition to County Voc. District - Special	49,725	-	49,725	49,725	-
Tuition to CSSD & Regional Day Schools	376,029	35,601	411,630	411,630	-
Tuition to Private Schools for the Disabled - Within State	710,360	(389,601)	320,759	316,169	4,590
Tuition to Private Schools for the Disabled & Other LEA - Spl,O/S St	-	-	-	-	-
Tuition - State Facilities	67,741	-	67,741	67,741	-
Tuition - Other	135,136	(96,501)	38,635	26,982	11,653
Total Undistributed Expenditures - Instruction	1,601,223	(471,623)	1,129,600	1,064,466	65,134
Undist. Expend. - Attend. & Social Work					-
Salaries	182,135	(1,747)	180,388	180,388	-
Purchased Professional and Technical Services	700	-	700	179	521
Other Purchased Services (400-500 series)	900	-	900	34	866
Supplies and Materials	6,630	(1,065)	5,565	916	4,649
Other Objects	-	-	-	-	-
Total Undist. Expend. - Attend. & Social Work	190,365	(2,812)	187,553	181,517	6,036
Undist. Expend. - Health Services					-
Salaries	642,961	(14,842)	628,119	610,116	18,003
Purchased Professional and Technical Services	300	-	300	-	300
Other Purchased Services (400-500 series)	44,900	307	45,207	49,808	(4,601)
Supplies and Materials	22,685	183	22,868	17,514	5,354
Other Objects	1,000	(669)	331	331	-
Total Undist. Expend. - Health Services	711,846	(15,021)	696,825	677,769	19,056
Undist. Expend. - Other Supp. Serv. Students - Related Serv.					-
Salaries of Other Professional Staff	477,621	(8,880)	468,741	465,241	3,500
Purchased Professional - Educational Services	35,000	13,500	48,500	48,413	87
Supplies and Materials	700	-	700	669	31
Total Undist. Expend. - Other Supp. Serv. Students - Related Serv.	513,321	4,620	517,941	514,323	3,618
Undist. Expend. - Other Supp. Serv. Students - Extra Serv.					-
Salaries	-	6,207	129,261	129,261	-
Purchased Professional - Educational Services	383,000	(32,533)	350,467	342,857	7,610
Other Purchased Services (400-500 series)	-	2,727	2,727	2,727	-
Supplies and Materials	-	-	19,500	18,853	647
Total Undist. Expend. - Other Supp. Serv. Students - Extra Serv.	525,554	(23,599)	501,955	493,698	8,257
Undist. Expend. - Other Supp. Serv. Students - Reg.					-
Salaries of Other Professional Staff	843,018	49	843,067	838,174	4,893
Salaries of Secretarial and Clerical Assistants	90,683	(3,199)	87,484	87,052	432
Other Salaries	73,388	1,391	74,779	74,779	-
Purchased Professional - Educational Services	4,500	(1,440)	3,060	-	3,060
Other Purchased Prof. and Tech. Services	900	-	900	439	461
Other Purchased Services (400-500 series)	37,360	(8,838)	28,522	25,926	2,596
Supplies and Materials	18,300	(8,198)	10,102	6,773	3,329
Other Objects	5,200	(500)	4,700	450	4,250
Total Undist. Expend. - Other Supp. Serv. Students - Reg.	1,073,349	(20,735)	1,052,614	1,033,593	19,021

TOWN OF PHILLIPSBURG SCHOOL DISTRICT
 Budgetary Comparison Schedule
 General Fund
 for Fiscal Year Ended June 30, 2013

Exhibit C-1

	Original Budget	Budget Transfers	Final Budget	Actual	Variance Final to Actual Favorable/ (Unfavorable)
Undist. Expend. - Other Supp. Serv. Students - Spl.					
Salaries of Other Professional Staff	947,046	258,313	1,205,359	1,205,359	-
Salaries of Secretarial and Clerical Assistants	198,517	(34,463)	164,054	164,054	-
Other Purchased Prof. and Tech. Services	28,965	(10,000)	18,965	16,975	1,990
Mis. Purchase Serv. (400-500 series other than Residential Costs)	22,302	2,085	24,387	24,387	-
Supplies and Materials	19,000	(1,955)	17,045	14,683	2,362
Other Objects	1,500	-	1,500	1,464	36
Total Undist. Expend. - Other Supp. Serv. Students - Spl	1,217,330	213,980	1,431,310	1,426,922	4,388
Undist. Expend. - Improvement of Inst. Serv.					
Salaries of Supervisor of Instruction	-	-	-	-	-
Salaries of Other Professional Staff	399,605	109,219	508,824	499,850	8,974
Salaries of Secr and Clerical Assist.	148,142	(27,907)	120,235	120,235	-
Purchased Prof- Educational Services	14,030	(12,962)	1,068	-	1,068
Other Purch Services (400-500)	15,580	(7,394)	8,186	6,283	1,903
Supplies and Materials	12,488	(9,000)	3,488	-	3,488
Other Objects	8,750	4,331	13,081	9,151	3,930
Total Undist. Expend. - Improvement of Inst. Serv.	598,595	56,287	654,882	635,519	19,363
Undist. Expend. - Edu. Media Serv./Sch. Library					
Salaries	708,876	(63,802)	645,074	625,316	19,758
Purchased Professional and Technical Services	2,897	-	2,897	979	1,918
Other Purchased Services (400-500 series)	39,430	(1,800)	37,630	21,245	16,385
Supplies and Materials	65,282	(50)	65,232	50,972	14,260
Other Objects	16,050	-	16,050	50	16,000
Total Undist. Expend. - Edu. Media Serv./Sch. Library	832,535	(65,652)	766,883	698,562	68,321
Undist. Expend. - Instructional Staff Training Serv.					
Salaries of Other Professional Staff	1,840	-	1,840	-	1,840
Purchased Professional - Educational Serv	4,400	-	4,400	-	4,400
Other Purchased Services (400-500 series)	12,025	(5,917)	6,108	2,408	3,700
Supplies and Materials	1,050	-	1,050	-	1,050
Total Undist. Expend. - Instructional Staff Training Serv.	19,315	(5,917)	13,398	2,408	10,990
Undist. Expend. - Supp. Serv. - General Admin.					
Salaries	694,018	(36,000)	658,018	654,601	3,417
Legal Services	300,000	(135,000)	165,000	162,657	2,343
Audit Fees	32,460	-	32,460	30,576	1,884
Other Purchased Professional Services	100,000	50,000	150,000	124,012	25,988
Communications/Telephone	145,128	(45,000)	100,128	67,042	33,086
BOE Other Purchased Services	2,500	-	2,500	663	1,837
Other Purchased Services (400-500 series)	360,979	(36,658)	324,321	322,355	1,966
Supplies and Materials	57,400	105,610	163,010	82,514	80,496
Miscellaneous Expenditures	15,200	-	15,200	12,256	2,944
BOE Membership Dues and Fees	29,000	-	29,000	26,663	2,337
Total Undist. Expend. - Supp. Serv. - General Admin.	1,736,685	(97,048)	1,639,637	1,483,339	156,298
Undist. Expend. - Support Serv. - School Admin.					
Salaries of Principals/Assistant Principals	1,126,050	37,414	1,163,464	1,163,463	1
Salaries of Other Professional Staff	266,148	10,123	276,271	276,271	-
Salaries of Secretarial and Clerical Assistants	553,345	(4,929)	548,416	545,577	2,839
Other Salaries	25,896	(21,996)	3,900	1,137	2,763
Purchased Professional and Technical Services	700	-	700	-	700
Other Purchased Services (400-500 series)	52,369	(13,100)	39,269	34,812	4,457
Supplies and Materials	54,100	(17,033)	37,067	31,460	5,607
Other Objects	15,770	(740)	15,030	13,089	1,941
Total Undist. Expend. - Support Serv. - School Admin.	2,094,378	(10,261)	2,084,117	2,065,809	18,308
Undistributed Expenditures - Central Services					
Salaries	491,338	5,194	496,532	496,532	-
Purchased Technical Services	500	-	500	-	500
Misc. Purch. Services (400-500 Series)	7,700	(837)	6,863	6,447	416
Supplies and Materials	10,000	(4,131)	5,869	5,869	-
Interest on Lease Purchase Agreements	-	-	-	-	-
Other Objects	2,725	-	2,725	1,782	943
Total Undist. Expend. - Central Services	512,263	226	512,489	510,630	1,859
Undistributed Expenditures - Admin. Info. Tech.					
Salaries	257,011	(94,167)	162,844	162,844	-
Other Purchased Services (400-500 series)	200,000	113,805	313,805	265,458	48,347
Supplies and Materials	181,165	461,048	642,213	105,145	537,068
Other Objects	1,200	(1,200)	-	-	-
Total Undist. Expend. - Admin. Info. Tech.	639,376	479,486	1,118,862	533,447	585,415
Undist. Expend. -Allowable Maintenance for School Facilities					
Salaries	426,748	(24,921)	401,827	399,997	1,830
Cleaning, Repair, and Maintenance Services	397,220	110,809	508,029	493,603	14,426
General Supplies	266,532	163,272	429,804	399,419	30,385
Total Undist. Expend. -Allowable Maintenance for School Facilities	1,090,500	249,160	1,339,660	1,293,019	46,641
Undist. Expend. - Other Oper. & Maint. Of Plant					
Salaries	1,678,679	31,565	1,710,244	1,710,244	-
Rental of Land, Building & Other than Lease Purchases	435,000	-	435,000	435,000	-
Other Purchased Property Services	102,200	50,122	152,322	152,323	(1)
Insurance	-	-	-	-	-
Miscellaneous Purchased Services	12,300	(11,091)	1,209	936	273
General Supplies	134,400	91	134,491	127,850	6,641
Energy (Electricity)	1,520,851	18,756	1,539,607	1,539,621	(14)
Total Undist. Expend. - Other Oper. & Maint. Of Plant	3,883,430	89,443	3,972,873	3,965,974	6,899
Undist. Expend. -Care and Upkeep of Grounds:					
Salaries	129,706	(24,063)	105,643	89,753	15,890
Total Undist. Expend. -Care and Upkeep of Grounds	129,706	(24,063)	105,643	89,753	15,890
Undist. Expend. -Security					
Purchased Professional and Technical Services	430,000	(90,591)	339,409	339,409	-
Cleaning, Repair and Maintenance Services	2,000	3,807	5,807	4,060	1,747
Supplies and Materials	-	52,300	52,300	21,253	31,047
Total Undist. Expend. -Security	432,000	(34,484)	397,516	364,722	32,794
Total Undist. Expend. - Oper. & Maint. Of Plant	5,535,636	280,056	5,815,692	5,713,468	102,224

TOWN OF PHILLIPSBURG SCHOOL DISTRICT
 Budgetary Comparison Schedule
 General Fund
 for Fiscal Year Ended June 30, 2013

Exhibit C-1

	Original Budget	Budget Transfers	Final Budget	Actual	Variance Final to Actual Favorable/ (Unfavorable)
Undist. Expend. - Student Transportation Serv.					-
Sal. For Pup.Trans. (Bet. Home and School) - Regular	117,232	166,655	283,887	283,887	-
Sal. For Pup.Trans. (Bet. Home and School) - Special	94,726	(21,841)	72,885	53,888	18,997
Cleaning, Repair and Maintenance Services	70,000	3,141	73,141	73,141	-
Lease Purchase Payments - School Buses	24,000	113,746	137,746	55,956	81,790
Contr Serv. - Aid in Lieu Payments	65,000	-	65,000	57,118	7,882
Contract Services - (Between Home and School) - Vendors	559,213	(141,774)	417,439	416,810	629
Contract Services (Other than Between Home & School)-Vendors	163,730	(54,890)	108,840	102,347	6,493
Contr Serv (Spl. Ed. Students) - Vendors	473,789	(133,027)	340,762	340,724	38
Contr Serv (Regular Students) - ESCs & CTSA	11,000	(6,956)	4,044	-	4,044
Misc. Purchased Serv. - Transportation	24,500	(17,620)	6,880	4,688	2,192
Supplies and Materials	34,000	32,620	66,620	66,620	-
Miscellaneous Expenditures	85,000	(20,000)	65,000	60,355	4,645
Total Undist. Expend. - Student Transportation Serv.	1,722,190	(79,946)	1,642,244	1,515,534	126,710
UNALLOCATED BENEFITS					-
Social Security Contributions	1,142,850	(229,066)	913,784	829,252	84,532
Other Retirement Contributions - Regular	742,000	(38,786)	703,214	701,533	1,681
Other Retirement Contrib. - Deferred PERS Pymt	272,000	(121,790)	150,210	-	150,210
Unemployment Compensation	149,625	-	149,625	120,480	29,145
Workmen's Compensation	434,555	-	434,555	398,430	36,125
Health Benefits	9,748,553	(196,226)	9,552,327	9,540,617	11,710
Tuition Reimbursement	115,725	-	115,725	81,366	34,359
TOTAL UNALLOCATED BENEFITS	12,605,308	(585,868)	12,019,440	11,671,678	347,762
On-behalf TPAF pension and PRM Contributions (non-budgeted)	-	-	-	3,771,540	(3,771,540)
Reimbursed TPAF Social Security Contributions (non-budgeted)	-	-	-	2,168,620	(2,168,620)
TOTAL ON-BEHALF CONTRIBUTIONS	-	-	-	5,940,160	(5,940,160)
TOTAL PERSONAL SERVICES - EMPLOYEE BENEFITS	12,605,308	(585,868)	12,019,440	17,611,838	(5,592,398)
TOTAL UNDISTRIBUTED EXPENDITURES	32,129,269	(343,827)	31,785,442	36,162,842	(4,377,400)
TOTAL GENERAL CURRENT EXPENSE	57,795,077	129,393	57,924,470	61,995,324	(4,070,854)
CAPITAL OUTLAY					-
Equipment					-
Regular Programs - Instruction:					-
Kindergarten	-	-	-	-	-
Grades 1-5	-	-	-	-	-
Grades 9-12	-	-	-	-	-
Special Education - Instruction:					-
Undist.Expend.-Support Serv.-Students - Reg.	-	-	-	-	-
Undist.Expend.-Support Serv.-Students - Special	-	-	-	-	-
Undist.Expend.-Support Serv. - Inst. Staff	-	-	-	-	-
Undistributed Expenditures - Admin Info Tech	-	-	-	-	-
Undistributed Expenditures - Required for Sch. Maintenance	20,000	485,850	505,850	505,850	-
School-Sponsored and Other Instructional Program	-	-	-	-	-
Total Equipment	20,000	485,850	505,850	505,850	-
Facilities Acquisition and Construction Services					-
Construction Services	-	-	-	-	-
Lease Purchase Agreements - Principal	-	-	-	-	-
Buildings Other than Lease Purchase Agreement	-	-	-	-	-
Total Facilities Acquisition and Construction Services	-	-	-	-	-
TOTAL CAPITAL OUTLAY	20,000	485,850	505,850	505,850	-
Transfer of Funds to Charter Schools	38,645	-	38,645	17,120	21,525
TOTAL EXPENDITURES	57,853,722	615,243	58,468,965	62,518,294	(4,049,329)
Excess (Deficiency) of Revenues					-
Over (Under) Expenditures	(1,531,071)	(615,243)	(2,146,314)	1,165,201	3,311,515
Other Financing Sources (Uses):					-
Operating Transfer In:					-
Contribution to School Based Budgets (SBB) - General Fund	34,793,199	7,570	34,800,769	34,487,401	(313,368)
Contr. to School Based Budgets (SBB) - Spec. Rev. Fund	659,861	-	659,861	601,048	(58,813)
Operating Transfers Out:					-
Transfer to Capital Projects - Capital Reserve	-	-	-	-	-
Transfer to Special Revenue Fund - Preschool Programs	-	-	-	-	-
Contribution to School Based Budgets (SBB)	(34,793,199)	(7,570)	(34,800,769)	(34,487,401)	(313,368)
Total Other Financing Sources (Uses):	659,861	-	659,861	601,048	(58,813)
Excess (Deficiency) of Revenues and Other Financing Sources					-
Over (Under) Expenditures and Other Financing Uses	(871,210)	(615,243)	(1,486,453)	1,766,249	3,252,702
Fund Balance, July 1	4,263,238	-	4,263,238	4,263,238	-
Fund Balance, June 30	\$ 3,392,028	\$ (615,243)	\$ 2,776,785	\$ 6,029,487	3,252,702
Recapitulation:					
Restricted For:					
Excess Surplus				\$ 641,669	
Excess Surplus Designated for Subsequent Year's Expenditures				807,943	
Capital Reserve				2,500,000	
Assigned to:					
Year-End Encumbrances				891,572	
Unassigned:					
Unrestricted Fund Balance				1,188,303	
Fund Balance per Governmental Funds(Budgetary Basis)				6,029,487	
Reconciliation to Governmental Funds Statement(GAAP Basis):					
Current Year Last State Aid Payment not recognized on GAAP basis until received				(3,639,337)	
Fund Balance per Governmental Funds(GAAP Basis)				\$ 2,390,150	

TOWN OF PHILLIPSBURG SCHOOL DISTRICT
Combining Budgetary Comparison Schedule
General Fund
for Fiscal Year Ended June 30, 2013

	ORIGINAL BUDGET			BUDGET TRANSFER			FINAL BUDGET			ACTUAL		
	Operating Fund 11 - 13	Blended Resource Fund 15	Total General Fund	Operating Fund 11 - 13	Blended Resource Fund 15	Total General Fund	Operating Fund 11 - 13	Blended Resource Fund 15	Total General Fund	Operating Fund 11 - 13	Blended Resource Fund 15	Total General Fund
Local Sources:												
Local Tax Levy	\$ 8,825,656	\$ -	\$ 8,825,656	\$ -	\$ -	\$ -	\$ 8,825,656	\$ 8,825,656	\$ 8,825,656	\$ 8,825,656	\$ -	\$ 8,825,656
Tuition	10,124,701	-	10,124,701	-	-	-	10,124,701	10,124,701	10,124,701	11,064,504	-	11,064,504
Miscellaneous	275,000	-	275,000	-	-	-	275,000	275,000	275,000	578,741	-	578,741
Total - Local Sources	19,225,357	-	19,225,357	-	-	-	19,225,357	19,225,357	19,225,357	20,468,901	-	20,468,901
State Sources:												
Equalization Aid	24,534,235	-	24,534,235	-	-	-	24,534,235	24,534,235	24,534,235	24,534,235	-	24,534,235
Special Education Aid	1,345,697	-	1,345,697	-	-	-	1,345,697	1,345,697	1,345,697	1,345,697	-	1,345,697
Security Aid	755,780	-	755,780	-	-	-	755,780	755,780	755,780	755,780	-	755,780
Adjustment Aid	10,106,745	-	10,106,745	-	-	-	10,106,745	10,106,745	10,106,745	10,106,745	-	10,106,745
Transportation Aid	209,897	-	209,897	-	-	-	209,897	209,897	209,897	209,897	-	209,897
Other State Aids	29,102	-	29,102	-	-	-	29,102	29,102	29,102	83,244	-	83,244
TPAF Pension and PRM (On-Behalf - Non-Budgeted)	-	-	-	-	-	-	-	-	-	3,771,540	-	3,771,540
TPAF Social Security (Reimbursed - Non-Budgeted)	-	-	-	-	-	-	-	-	-	2,168,620	-	2,168,620
Total State Sources	36,981,456	-	36,981,456	-	-	-	36,981,456	-	36,981,456	42,975,758	-	42,975,758
Federal Sources:												
Education Jobs Grant	-	-	-	-	-	-	-	-	-	3,230	-	3,230
Impact Aid	20,000	-	20,000	-	-	-	20,000	-	20,000	39,512	-	39,512
Medical Assistance Program	95,838	-	95,838	-	-	-	95,838	-	95,838	196,094	-	196,094
Total - Federal Sources	115,838	-	115,838	-	-	-	115,838	-	115,838	238,836	-	238,836
Total Revenues	56,322,651	-	56,322,651	-	-	-	56,322,651	-	56,322,651	63,683,495	-	63,683,495
EXPENDITURES:												
Current Expense:												
Regular Programs - Instruction												
Preschool - Salaries of Teachers	\$ 142,303		\$ 142,303	\$ (39,000)	\$ -	\$ (39,000)	\$ 103,303	\$ 103,303	\$ 103,303	\$ 103,303	\$ -	\$ 103,303
Kindergarten - Salaries of Teachers	51,080	\$ 899,246	950,326	66,000	\$ 91,876	157,876	117,080	\$ 991,122	1,108,202	\$ 112,623	\$ 991,122	\$ 1,103,745
Grades 1-5 - Salaries of Teachers	115,000	5,069,988	5,184,988	5,000	234,070	239,070	120,000	5,304,058	5,424,058	119,039	5,304,057	5,423,096
Grades 6-8 - Salaries of Teachers	100,000	2,740,153	2,840,153	(22,000)	(78,920)	(100,920)	78,000	2,661,233	2,739,233	72,379	2,661,233	2,733,612
Grades 9-12 - Salaries of Teachers	134,724	7,348,244	7,482,968	(14,000)	143,663	129,663	120,724	7,491,907	7,612,631	110,536	7,453,629	7,564,165
Regular Programs - Home Instruction:												
Salaries of Teachers	-	-	-	-	-	-	-	-	-	-	-	-
Purchased Professional-Educational Services	1,400	-	1,400	11,096	-	11,096	12,496	-	12,496	11,096	-	11,096
Regular Programs - Undistributed Instruction												
Other Salaries for Instruction	75,100	363,746	438,846	-	(33,899)	(33,899)	75,100	329,847	404,947	50,426	329,847	380,273
Purchased Professional-Educational Services	500	27,158	27,658	-	(22,869)	(22,869)	500	4,289	4,789	-	4,288	4,288
Purchased Technical Services	11,300	6,600	17,900	(10,796)	(1,200)	(11,996)	504	5,400	5,400	-	1,468	1,468
Other Purchased Services (400-500 series)	105,000	103,918	208,918	(2,000)	(12,245)	(14,245)	103,000	91,673	194,673	99,873	89,226	189,099
General Supplies	94,600	377,749	472,349	8,732	9,428	18,160	103,332	387,177	490,509	93,776	362,259	456,035
Textbooks	-	165,200	165,200	-	(39,500)	(39,500)	-	125,700	125,700	-	124,142	124,142
Other Objects	600	30,400	31,000	-	(20,234)	(20,234)	600	10,166	10,766	555	8,726	9,281
TOTAL REGULAR PROGRAMS - INSTRUCTION	831,607	17,132,402	17,964,009	3,032	270,170	273,202	834,639	17,402,572	18,237,211	773,606	17,329,997	18,103,603
SPECIAL EDUCATION - INSTRUCTION												
Learning and/or Language Disabilities:												
Salaries of Teachers	5,470	650,308	655,778	(4,970)	(96,934)	(101,904)	500	553,374	553,874	-	539,040	539,040
Other Salaries for Instruction	5,630	209,395	215,025	(2,708)	(68,168)	(70,876)	2,922	141,227	144,149	-	141,226	141,226
Other Purchased Services (400-500 series)	-	1,500	1,500	-	-	-	-	1,500	1,500	-	209	209
General Supplies	-	7,050	7,050	-	2,540	2,540	-	9,590	9,590	-	7,644	7,644
Textbooks	-	1,750	1,750	-	-	-	-	1,750	1,750	-	-	-
Other Objects	-	830	830	-	-	-	-	830	830	-	-	-
Total Learning and/or Language Disabilities	11,100	870,833	881,933	(7,678)	(162,562)	(170,240)	3,422	708,271	711,693	-	688,119	688,119
Behavioral Disabilities:												
Salaries of Teachers	2,590	337,278	339,868	(2,590)	(39,218)	(41,808)	-	298,060	298,060	-	298,060	298,060
Other Salaries for Instruction	12,240	162,756	174,996	(11,800)	53,480	41,680	440	216,236	216,676	431	216,236	216,667
Purchased Professional - Educational Services	-	300	300	-	-	-	-	300	300	-	-	-
Other Purchased Services (400-500 series)	-	-	-	-	-	-	-	-	-	-	-	-
General Supplies	-	6,630	6,630	-	-	-	-	6,630	6,630	-	1,748	1,748
Textbooks	-	3,000	3,000	-	-	-	-	3,000	3,000	-	-	-
Other Objects	-	200	200	-	-	-	-	200	200	-	-	-
Total Behavioral Disabilities	14,830	510,164	524,994	(14,390)	14,262	(128)	440	524,426	524,866	431	516,044	516,475
Multiple Disabilities:												
Salaries of Teachers	-	166,119	166,119	-	87,503	87,503	-	253,622	253,622	-	253,622	253,622
Other Salaries for Instruction	-	145,261	145,261	-	(54,093)	(54,093)	-	91,168	91,168	-	89,492	89,492
Other Purchased Services (400-500 series)	-	300	300	2,000	-	2,000	2,000	300	300	120	-	120
General Supplies	8,000	5,100	13,100	16,548	-	16,548	24,548	5,100	29,648	14,985	1,930	16,915
Other Objects	-	-	-	-	-	-	-	-	-	-	-	-
Total Multiple Disabilities	8,000	316,780	324,780	18,548	33,410	51,958	26,548	350,190	376,738	15,105	345,044	360,149

TOWN OF PHILLIPSBURG SCHOOL DISTRICT
 Combining Budgetary Comparison Schedule
 General Fund
 for Fiscal Year Ended June 30, 2013

	ORIGINAL BUDGET			BUDGET TRANSFER			FINAL BUDGET			ACTUAL		
	Operating Fund 11 - 13	Blended Resource Fund 15	Total General Fund	Operating Fund 11 - 13	Blended Resource Fund 15	Total General Fund	Operating Fund 11 - 13	Blended Resource Fund 15	Total General Fund	Operating Fund 11 - 13	Blended Resource Fund 15	Total General Fund
Resource Room/Resource Center:												
Salaries of Teachers	464,127	2,353,894	2,818,021	34,667	51,699	86,366	498,794	2,405,593	2,904,387	498,794	2,405,593	2,904,387
Other Salaries for Instruction	35,910	385,492	421,402	(22,146)	93,599	71,453	13,764	479,091	492,855	13,764	479,092	492,856
Purchased Professional-Educational Services	-	-	-	-	-	-	-	-	-	-	-	-
Other Purchased Services (400-500 series)	-	2,460	2,460	-	-	-	-	2,460	2,460	-	172	172
General Supplies	-	16,700	16,700	-	(3,819)	(3,819)	-	12,881	12,881	-	5,523	5,523
Textbooks	-	10,950	10,950	-	(7,500)	(7,500)	-	3,450	3,450	-	-	-
Other Objects	-	120	120	-	-	-	-	120	120	-	-	-
Total Resource Room/Resource Center	500,037	2,769,616	3,269,653	12,521	133,979	146,500	512,558	2,903,595	3,416,153	512,558	2,890,380	3,402,938
Autism:												
Salaries of Teachers	-	55,862	55,862	-	340	340	-	56,202	56,202	-	56,202	56,202
Total Autism	-	55,862	55,862	-	340	340	-	56,202	56,202	-	56,202	56,202
Home Instruction :												
Salaries of Teachers	61,182	-	61,182	54,492	-	54,492	115,674	-	115,674	115,674	-	115,674
Purchased Professional-Educational Services	9,500	-	9,500	(150)	-	(150)	9,350	-	9,350	9,259	-	9,259
Total Home Instruction	70,682	-	70,682	54,342	-	54,342	125,024	-	125,024	124,933	-	124,933
TOTAL SPECIAL EDUCATION - INSTRUCTION	604,649	4,523,255	5,127,904	63,343	19,429	82,772	667,992	4,542,684	5,210,676	653,027	4,495,789	5,148,816
Bilingual Education - Instruction												
Salaries of Teachers	1,830	462,600	464,430	200	-	200	2,030	462,600	464,630	1,006	454,093	455,099
Other Salaries for Instruction	-	-	-	-	-	-	-	-	-	-	-	-
Other Purchased Services (400-500 series)	100	2,130	2,230	-	-	-	100	2,130	2,230	-	-	-
General Supplies	5,000	9,400	14,400	1,321	1,514	2,835	6,321	10,914	17,235	1,333	2,493	3,826
Textbooks	-	1,700	1,700	-	-	-	-	1,700	1,700	-	-	-
Other Objects	-	320	320	-	-	-	-	320	320	-	-	-
Total Bilingual Education - Instruction	6,930	476,150	483,080	1,521	1,514	3,035	8,451	477,664	486,115	2,339	456,586	458,925
School-Spon. Cocurricular Actvts. - Inst.												
Salaries	1,100	110,948	112,048	-	17,300	17,300	1,100	128,248	129,348	-	121,954	121,954
Purchased Services (300-500 series)	500	6,680	6,680	-	-	-	500	6,180	6,180	344	6,144	6,488
Supplies and Materials	-	7,750	7,750	-	(300)	(300)	-	7,450	7,450	-	4,107	4,107
Other Objects	-	2,725	2,725	-	-	-	-	2,725	2,725	-	2,358	2,358
Total School-Spon. Cocurricular Actvts. - Inst.	1,600	127,603	129,203	-	17,000	17,000	1,600	144,603	146,203	344	134,563	134,907
School-Spon. Athletics - Inst.												
Salaries	172,798	405,208	578,006	-	77,700	77,700	172,798	482,908	655,706	171,900	455,333	627,233
Purchased Services (300-500 series)	110,000	10,000	120,000	5,639	(5,600)	39	115,639	4,400	120,039	112,947	4,370	117,317
Supplies and Materials	161,715	-	161,715	32,077	-	32,077	193,792	-	193,792	168,667	-	168,667
Other Objects	28,000	-	28,000	(3,000)	-	(3,000)	25,000	-	25,000	24,602	-	24,602
Total School-Spon. Athletics - Inst.	472,513	415,208	887,721	34,716	72,100	106,816	507,229	487,308	994,537	478,116	459,703	937,819
Instructional Alternative Education Program - Instruction:												
Salaries	-	762,488	762,488	-	(43,889)	(43,889)	-	718,599	718,599	-	713,102	713,102
Purchased Services (300-500 series)	-	-	-	-	2,251	2,251	-	2,251	2,251	-	2,251	2,251
Supplies and Materials	-	19,224	19,224	-	(4,751)	(4,751)	-	14,473	14,473	-	11,550	11,550
Textbooks	-	4,500	4,500	-	3,000	3,000	-	7,500	7,500	-	7,430	7,430
Total Instructional Alternative Education Program - Instruction	-	786,212	786,212	-	(43,389)	(43,389)	-	742,823	742,823	-	734,333	734,333
Instructional Alternative Education Program - Support Svcs:												
Salaries	-	163,227	163,227	-	44,000	44,000	-	207,227	207,227	-	205,272	205,272
Purchased Services (300-500 series)	-	1,020	1,020	-	500	500	-	1,520	1,520	-	1,436	1,436
Supplies and Materials	-	8,600	8,600	-	1,000	1,000	-	9,600	9,600	-	4,476	4,476
Other Objects	-	1,050	1,050	-	-	-	-	1,050	1,050	-	1,050	1,050
Total Instructional Alternative Education Program - Support Svcs	-	173,897	173,897	-	45,500	45,500	-	219,397	219,397	-	212,234	212,234
Other Instructional Programs - Inst.:												
Salaries of Teachers	95,263	-	95,263	(7,270)	-	(7,270)	87,993	-	87,993	87,993	-	87,993
Supplies and Materials	5,000	-	5,000	(4,446)	-	(4,446)	554	-	554	554	-	554
Salaries	13,519	-	13,519	-	-	-	13,519	-	13,519	13,298	-	13,298
Total Other Instructional Programs - Inst.	113,782	-	100,263	(11,716)	-	(11,716)	102,066	-	88,547	101,845	-	101,845
Community Services Programs/Operations												
Purchased Services (300-500 series)	-	-	-	-	-	-	-	-	-	-	-	-
Supplies and Materials	-	-	-	-	-	-	-	-	-	-	-	-
Total Community Services Programs/Operations	-	-	-									
Total Instruction	2,031,081	23,634,727	25,665,808	90,896	382,324	473,220	2,121,977	24,017,051	26,139,028	2,009,277	23,823,205	25,832,482
Undistributed Expenditures - Instruction:												
Tuition to Other LEAs Within the State - Regular	-	-	-	-	-	-	-	-	-	-	-	-
Tuition to Other LEAs Within the Stat - Special	119,839	-	119,839	(21,123)	-	(21,123)	98,716	-	98,716	49,825	-	49,825
Tuition to County Voc. District - Regular	142,393	-	142,393	1	-	1	142,394	-	142,394	142,394	-	142,394
Tuition to County Voc. District - Special	49,725	-	49,725	-	-	-	49,725	-	49,725	49,725	-	49,725
Tuition to CSSD & Regional Day Schools	376,029	-	376,029	35,601	-	35,601	411,630	-	411,630	411,630	-	411,630
Tuition to Private Schools for the Disabled - Within State	710,360	-	710,360	(389,601)	-	(389,601)	320,759	-	320,759	316,169	-	316,169
Tuition to Private Schools for the Disabled & Other LEA - Spl/O/S St	-	-	-	-	-	-	-	-	-	-	-	-
Tuition - State Facilities	67,741	-	67,741	-	-	-	67,741	-	67,741	67,741	-	67,741
Tuition - Other	135,136	-	135,136	(96,501)	-	(96,501)	38,635	-	38,635	26,982	-	26,982
Total Undistributed Expenditures - Instruction	1,601,223	-	1,601,223	(471,623)	-	(471,623)	1,129,600	-	1,129,600	1,064,466	-	1,064,466

TOWN OF PHILLIPSBURG SCHOOL DISTRICT
 Combining Budgetary Comparison Schedule
 General Fund
 for Fiscal Year Ended June 30, 2013

	ORIGINAL BUDGET			BUDGET TRANSFER			FINAL BUDGET			ACTUAL		
	Operating Fund Fund 11 - 13	Blended Resource Fund 15	Total General Fund	Operating Fund Fund 11 - 13	Blended Resource Fund 15	Total General Fund	Operating Fund Fund 11 - 13	Blended Resource Fund 15	Total General Fund	Operating Fund Fund 11 - 13	Blended Resource Fund 15	Total General Fund
Undist. Expend. - Attend. & Social Work												
Salaries	-	182,135	182,135	-	(1,747)	(1,747)	-	180,388	180,388	-	180,388	180,388
Purchased Professional and Technical Services	-	700	700	-	-	-	-	700	700	-	179	179
Other Purchased Services (400-500 series)	-	900	900	-	-	-	-	900	900	-	34	34
Supplies and Materials	-	6,630	6,630	-	(1,065)	(1,065)	-	5,565	5,565	-	916	916
Other Objects	-	-	-	-	-	-	-	-	-	-	-	-
Total Undist. Expend. - Attend. & Social Work	-	190,365	190,365	-	(2,812)	(2,812)	-	187,553	187,553	-	181,517	181,517
Undist. Expend. - Health Services												
Salaries	27,800	615,161	642,961	(10,825)	(4,017)	(14,842)	16,975	611,144	628,119	16,975	593,141	610,116
Purchased Professional and Technical Services	-	300	300	-	-	-	-	300	300	-	-	-
Other Purchased Services (400-500 series)	44,300	600	44,900	57	250	307	44,357	850	45,207	44,287	5,521	49,808
Supplies and Materials	2,065	20,620	22,685	33	150	183	2,098	20,770	22,868	2,098	15,416	17,514
Other Objects	1,000	-	1,000	(669)	-	(669)	331	-	331	-	331	331
Total Undist. Expend. - Health Services	75,165	636,681	711,846	(11,404)	(3,617)	(15,021)	63,761	633,064	696,825	63,691	614,078	677,769
Undist. Expend. - Other Supp. Serv. Students - Related Serv.												
Salaries of Other Professional Staff	477,621	-	477,621	(8,880)	-	(8,880)	468,741	-	468,741	465,241	-	465,241
Purchased Professional - Educational Services	35,000	-	35,000	13,500	-	13,500	48,500	-	48,500	48,413	-	48,413
Supplies and Materials	700	-	700	-	-	-	700	-	700	669	-	669
Total Undist. Expend. - Other Supp. Serv. Students - Related Serv.	513,321	-	513,321	4,620	-	4,620	517,941	-	517,941	514,323	-	514,323
Undist. Expend. - Other Supp. Serv. Students - Extra Serv.												
Salaries	123,054	-	123,054	6,207	-	6,207	129,261	-	129,261	129,261	-	129,261
Purchased Professional - Educational Services	383,000	-	383,000	(32,533)	-	(32,533)	350,467	-	350,467	342,857	-	342,857
Other Purchased Services (400-500 series)	-	-	-	2,727	-	2,727	-	-	2,727	2,727	-	2,727
Supplies and Materials	19,500	-	19,500	-	-	-	19,500	-	19,500	18,853	-	18,853
Total Undist. Expend. - Other Supp. Serv. Students - Extra Serv.	525,554	-	525,554	(23,599)	-	(23,599)	501,955	-	501,955	493,698	-	493,698
Undist. Expend. - Other Supp. Serv. Students - Reg.												
Salaries of Other Professional Staff	99,177	743,841	843,018	1,440	(1,391)	49	100,617	742,450	843,067	99,366	738,808	838,174
Salaries of Secretarial and Clerical Assistants	-	90,683	90,683	-	(3,199)	(3,199)	-	87,484	87,484	-	87,052	87,052
Other Salaries	73,388	-	73,388	-	1,391	1,391	74,779	-	74,779	74,779	-	74,779
Purchased Professional - Educational Services	3,800	700	4,500	(1,440)	-	(1,440)	2,360	700	3,060	-	-	-
Other Purchased Prof. and Tech. Services	-	900	900	-	-	-	-	900	900	-	439	439
Other Purchased Services (400-500 series)	3,200	34,160	37,360	500	(9,338)	(8,838)	3,700	24,822	28,522	1,879	24,047	25,926
Supplies and Materials	1,200	17,100	18,300	-	(8,198)	(8,198)	1,200	8,902	10,102	479	6,294	6,773
Other Objects	5,200	-	5,200	(500)	-	(500)	4,700	-	4,700	450	-	450
Total Undist. Expend. - Other Supp. Serv. Students - Reg.	112,577	960,772	1,073,349	-	(20,735)	(20,735)	112,577	940,037	1,052,614	102,174	931,419	1,033,593
Undist. Expend. - Other Supp. Serv. Students - Spl.												
Salaries of Other Professional Staff	947,046	-	947,046	258,313	-	258,313	1,205,359	-	1,205,359	1,205,359	-	1,205,359
Salaries of Secretarial and Clerical Assistants	198,517	-	198,517	(34,463)	-	(34,463)	164,054	-	164,054	164,054	-	164,054
Other Purchased Prof. and Tech. Services	28,965	-	28,965	(10,000)	-	(10,000)	18,965	-	18,965	16,975	-	16,975
Mis. Purchase Serv. (400-500 series other than Residential Costs)	22,302	-	22,302	2,085	-	2,085	24,387	-	24,387	24,387	-	24,387
Supplies and Materials	19,000	-	19,000	(1,955)	-	(1,955)	17,045	-	17,045	14,683	-	14,683
Other Objects	1,500	-	1,500	-	-	-	1,500	-	1,500	1,464	-	1,464
Total Undist. Expend. - Other Supp. Serv. Students - Spl	1,217,330	-	1,217,330	213,980	-	213,980	1,431,310	-	1,431,310	1,426,922	-	1,426,922
Undist. Expend. - Improvement of Inst. Serv.												
Salaries of Supervisor of Instruction	-	-	-	-	-	-	-	-	-	-	-	-
Salaries of Other Professional Staff	392,340	7,265	399,605	109,219	-	109,219	501,559	7,265	508,824	499,850	-	499,850
Salaries of Sec and Clerical Assist.	128,722	19,420	148,142	(8,580)	(19,327)	(27,907)	120,142	93	120,235	120,142	93	120,235
Purchased Prof- Educational Services	14,030	-	14,030	(12,962)	-	(12,962)	1,068	-	1,068	-	-	-
Other Purch Services (400-500)	15,580	-	15,580	(7,394)	-	(7,394)	8,186	-	8,186	6,283	-	6,283
Supplies and Materials	11,988	500	12,488	(9,000)	-	(9,000)	2,988	500	3,488	-	-	-
Other Objects	8,750	-	8,750	4,331	-	4,331	13,081	-	13,081	9,151	-	9,151
Total Undist. Expend. - Improvement of Inst. Serv.	571,410	27,185	598,595	75,614	(19,327)	56,287	647,024	7,858	654,882	635,426	93	635,519
Undist. Expend. - Edu. Media Serv./Sch. Library												
Salaries	97,566	611,310	708,876	-	(63,802)	(63,802)	97,566	547,508	645,074	89,177	536,139	625,316
Purchased Professional and Technical Services	-	2,897	2,897	-	-	-	-	2,897	2,897	-	979	979
Other Purchased Services (400-500 series)	16,000	23,430	39,430	-	(1,800)	(1,800)	16,000	21,630	37,630	350	20,895	21,245
Supplies and Materials	12,500	52,782	65,282	-	(50)	(50)	12,500	52,732	65,232	5,565	45,407	50,972
Other Objects	16,000	50	16,050	-	-	-	16,000	50	16,050	-	50	50
Total Undist. Expend. - Edu. Media Serv./Sch. Library	142,066	690,469	832,535	-	(65,652)	(65,652)	142,066	624,817	766,883	95,092	603,470	698,562
Undist. Expend. - Instructional Staff Training Serv.												
Salaries of Other Professional Staff	1,840	-	1,840	-	-	-	1,840	-	1,840	-	-	-
Purchased Professional - Educational Service	1,400	3,000	4,400	-	-	-	1,400	3,000	4,400	-	-	-
Other Purchased Services (400-500 series)	150	11,875	12,025	-	(5,917)	(5,917)	150	5,958	6,108	2,408	-	2,408
Supplies and Materials	350	700	1,050	-	-	-	350	700	1,050	-	-	-
Total Undist. Expend. - Instructional Staff Training Serv.	3,740	15,575	19,315	-	(5,917)	(5,917)	3,740	9,658	13,398	-	2,408	2,408

TOWN OF PHILLIPSBURG SCHOOL DISTRICT
 Combining Budgetary Comparison Schedule
 General Fund
 for Fiscal Year Ended June 30, 2013

Exhibit C-1a

	ORIGINAL BUDGET			BUDGET TRANSFER			FINAL BUDGET			ACTUAL		
	Operating Fund 11 - 13	Blended Resource Fund 15	Total General Fund	Operating Fund 11 - 13	Blended Resource Fund 15	Total General Fund	Operating Fund 11 - 13	Blended Resource Fund 15	Total General Fund	Operating Fund 11 - 13	Blended Resource Fund 15	Total General Fund
Undist. Expend. - Supp. Serv. - General Admin.												
Salaries	694,018		694,018	(36,000)	-	(36,000)	658,018		658,018	654,601		654,601
Legal Services	300,000		300,000	(135,000)	-	(135,000)	165,000		165,000	162,657		162,657
Audit Fees	32,460		32,460	-	-	-	32,460		32,460	30,576		30,576
Other Purchased Professional Services	100,000		100,000	50,000	-	50,000	150,000		150,000	124,012		124,012
Communications/Telephone	145,128		145,128	(45,000)	-	(45,000)	100,128		100,128	67,042		67,042
BOE Other Purchased Services	2,500		2,500	-	-	-	2,500		2,500	663		663
Other Purchased Services (400-500 series)	360,979		360,979	(36,658)	-	(36,658)	324,321		324,321	322,355		322,355
Supplies and Materials	57,400		57,400	105,610	-	105,610	163,010		163,010	82,514		82,514
Miscellaneous Expenditures	15,200		15,200	-	-	-	15,200		15,200	12,256		12,256
BOE Membership Dues and Fees	29,000		29,000	-	-	-	29,000		29,000	26,663		26,663
Total Undist. Expend. - Supp. Serv. - General Admin.	1,736,685	-	1,736,685	(97,048)	-	(97,048)	1,639,637	-	1,639,637	1,483,339	-	1,483,339
Undist. Expend. - Support Serv. - School Admin.												
Salaries of Principals/Assistant Principals	-	1,126,050	1,126,050	-	37,414	37,414	-	1,163,464	1,163,464	-	1,163,463	1,163,463
Salaries of Other Professional Staff	266,148		266,148	10,123	-	10,123	276,271		276,271	276,271		276,271
Salaries of Secretarial and Clerical Assistants	18,750	534,595	553,345	5,084	(10,013)	(4,929)	23,834	524,582	548,416	23,834	521,743	545,577
Other Salaries		25,896	25,896		(21,996)	(21,996)		3,900	3,900		1,137	1,137
Purchased Professional and Technical Services	400	300	700				400	300	700			
Other Purchased Services (400-500 series)	2,100	50,269	52,369	(2,100)	(11,000)	(13,100)		39,269	39,269		34,812	34,812
Supplies and Materials		54,100	54,100		(17,033)	(17,033)		37,067	37,067		31,460	31,460
Other Objects	740	15,030	15,770	(740)		(740)		15,030	15,030		13,089	13,089
Total Undist. Expend. - Support Serv. - School Admin.	288,138	1,806,240	2,094,378	12,367	(22,628)	(10,261)	300,505	1,783,612	2,084,117	300,105	1,765,704	2,065,809
Undistributed Expenditures - Central Services												
Salaries	491,338		491,338	5,194	-	5,194	496,532		496,532	496,532		496,532
Purchased Technical Services	500		500	-	-	-	500		500	-		-
Misc. Purch. Services (400-500 Series)	7,700		7,700	(837)	-	(837)	6,863		6,863	6,447		6,447
Supplies and Materials	10,000		10,000	(4,131)	-	(4,131)	5,869		5,869	5,869		5,869
Interest on Lease Purchase Agreements												
Other Objects	2,725		2,725				2,725		2,725	1,782		1,782
Total Undist. Expend. - Central Services	512,263	-	512,263	226	-	226	512,489	-	512,489	510,630	-	510,630
Undistributed Expenditures - Admin. Info. Tech.												
Salaries	257,011		257,011	(94,167)	-	(94,167)	162,844		162,844	162,844		162,844
Other Purchased Services (400-500 series)	200,000		200,000	113,805	-	113,805	313,805		313,805	265,458		265,458
Supplies and Materials	181,165		181,165	461,048	-	461,048	642,213		642,213	105,145		105,145
Other Objects	1,200		1,200	(1,200)	-	(1,200)						
Total Undist. Expend. - Admin. Info. Tech.	639,376	-	639,376	479,486	-	479,486	1,118,862	-	1,118,862	533,447	-	533,447
Undist. Expend. - Allowable Maintenance for School Facilities												
Salaries	426,748		426,748	(24,921)	-	(24,921)	401,827		401,827	399,997		399,997
Cleaning, Repair, and Maintenance Services	397,220		397,220	110,809	-	110,809	508,029		508,029	493,603		493,603
General Supplies	266,532		266,532	163,272	-	163,272	429,804		429,804	399,419		399,419
Total Undist. Expend. - Allowable Maintenance for School Facilities	1,090,500	-	1,090,500	249,160	-	249,160	1,339,660	-	1,339,660	1,293,019	-	1,293,019
Undist. Expend. - Other Oper. & Maint. Of Plant												
Salaries	1,678,679		1,678,679	31,565	-	31,565	1,710,244		1,710,244	1,710,244		1,710,244
Rental of Land, Building & Other than Lease Purchases	435,000		435,000	-	-	-	435,000		435,000	435,000		435,000
Other Purchased Property Services	102,200		102,200	50,122	-	50,122	152,322		152,322	152,323		152,323
Insurance												
Miscellaneous Purchased Services	12,300		12,300	(11,091)	-	(11,091)	1,209		1,209	936		936
General Supplies	125,000	9,400	134,400	91		91	125,091	9,400	134,491	125,091	2,759	127,850
Energy (Electricity)	1,520,851		1,520,851	18,756	-	18,756	1,539,607		1,539,607	1,539,621		1,539,621
Total Undist. Expend. - Other Oper. & Maint. Of Plant	3,874,030	9,400	3,883,430	89,443	-	89,443	3,963,473	9,400	3,972,873	3,963,215	2,759	3,965,974
Undist. Expend. - Care and Upkeep of Grounds:												
Salaries	129,706		129,706	(24,063)	-	(24,063)	105,643		105,643	89,753		89,753
Total Undist. Expend. - Care and Upkeep of Grounds	129,706	-	129,706	(24,063)	-	(24,063)	105,643	-	105,643	89,753	-	89,753
Undist. Expend. - Security												
Purchased Professional and Technical Services	430,000		430,000	(90,591)	-	(90,591)	339,409		339,409	339,409		339,409
Cleaning, Repair and Maintenance Services	2,000		2,000	3,807	-	3,807	5,807		5,807	4,060		4,060
Supplies and Materials				52,300	-	52,300			52,300	21,253		21,253
Total Undist. Expend. - Security	432,000	-	432,000	(34,484)	-	(34,484)	397,516	-	397,516	364,722	-	364,722
Total Undist. Expend. - Oper. & Maint. Of Plant	5,526,236	9,400	5,535,636	280,056	-	280,056	5,806,292	9,400	5,815,692	5,710,709	2,759	5,713,468
Undist. Expend. - Student Transportation Serv.												
Sal. For Pup.Trans. (Bet. Home and School) - Regular	117,232		117,232	166,655	-	166,655	283,887		283,887	283,887		283,887
Sal. For Pup.Trans. (Bet. Home and School) - Special	94,726		94,726	(21,841)	-	(21,841)	72,885		72,885	53,888		53,888
Cleaning, Repair and Maintenance Services	70,000		70,000	3,141	-	3,141	73,141		73,141	73,141		73,141
Lease Purchase Payments - School Buses	24,000		24,000	113,746	-	113,746	137,746		137,746	55,956		55,956
Contr Serv. - Aid in Lieu Payments	65,000		65,000	-	-	-	65,000		65,000	57,118		57,118
Contract Services - (Between Home and School) - Vendors	559,213		559,213	(141,774)	-	(141,774)	417,439		417,439	416,810		416,810
Contract Services (Other than Between Home & School)-Vendors	163,730		163,730	(54,890)	-	(54,890)	108,840		108,840	102,347		102,347
Contr Serv (Spl. Ed. Students) - Vendors	473,789		473,789	(133,027)	-	(133,027)	340,762		340,762	340,724		340,724
Contr Serv (Regular Students) - ESCs & CTSA	11,000		11,000	(6,956)	-	(6,956)	4,044		4,044	-		-
Misc. Purchased Serv. - Transportation	24,500		24,500	(17,620)	-	(17,620)	6,880		6,880	4,688		4,688
Supplies and Materials	34,000		34,000	32,620	-	32,620	66,620		66,620	66,620		66,620
Miscellaneous Expenditures	85,000		85,000	(20,000)	-	(20,000)	65,000		65,000	60,355		60,355
Total Undist. Expend. - Student Transportation Serv.	1,722,190	-	1,722,190	(79,946)	-	(79,946)	1,642,244	-	1,642,244	1,515,534	-	1,515,534

TOWN OF PHILLIPSBURG SCHOOL DISTRICT
 Combining Budgetary Comparison Schedule
 General Fund
 for Fiscal Year Ended June 30, 2013

	ORIGINAL BUDGET			BUDGET TRANSFER			FINAL BUDGET			ACTUAL		
	Operating Fund Fund 11 - 13	Blended Resource Fund 15	Total General Fund	Operating Fund Fund 11 - 13	Blended Resource Fund 15	Total General Fund	Operating Fund Fund 11 - 13	Blended Resource Fund 15	Total General Fund	Operating Fund Fund 11 - 13	Blended Resource Fund 15	Total General Fund
UNALLOCATED BENEFITS												
Social Security Contributions	900,000	242,850	1,142,850	(70,000)	(159,066)	(229,066)	830,000	83,784	913,784	829,252	-	829,252
Other Retirement Contributions - Regular	742,000	-	742,000	(38,786)	-	(38,786)	703,214	-	703,214	701,533	-	701,533
Other Retirement Contrib. - Deferred PERS Pymt	272,000	-	272,000	(121,790)	-	(121,790)	150,210	-	150,210	-	-	-
Unemployment Compensation	149,625	-	149,625	-	-	-	149,625	-	149,625	120,480	-	120,480
Workmen's Compensation	148,400	286,155	434,555	-	-	-	148,400	286,155	434,555	112,275	286,155	398,430
Health Benefits	2,795,912	6,952,641	9,748,553	(121,226)	(75,000)	(196,226)	2,674,686	6,877,641	9,552,327	2,662,976	6,877,641	9,540,617
Tuition Reimbursement	115,725	-	115,725	-	-	-	115,725	-	115,725	81,366	-	81,366
TOTAL UNALLOCATED BENEFITS	5,123,662	7,481,646	12,605,308	(351,802)	(234,066)	(585,868)	4,771,860	7,247,580	12,019,440	4,507,882	7,163,796	11,671,678
On-behalf TPAF pension and PRM Contributions (non-budgeted)	-	-	-	-	-	-	-	-	-	3,771,540	-	3,771,540
Reimbursed TPAF Social Security Contributions (non-budgeted)	-	-	-	-	-	-	-	-	-	2,168,620	-	2,168,620
TOTAL ON-BEHALF CONTRIBUTIONS	-	-	-	-	-	-	-	-	-	5,940,160	-	5,940,160
TOTAL PERSONAL SERVICES - EMPLOYEE BENEFITS	5,123,662	7,481,646	12,605,308	(351,802)	(234,066)	(585,868)	4,771,860	7,247,580	12,019,440	10,448,042	7,163,796	17,611,838
TOTAL UNDISTRIBUTED EXPENDITURES	20,310,936	11,818,333	32,129,269	30,927	(374,754)	(343,827)	20,341,863	11,443,579	31,785,442	24,897,598	11,265,244	36,162,842
TOTAL GENERAL CURRENT EXPENSE	22,342,017	35,453,060	57,795,077	121,823	7,570	129,393	22,463,840	35,460,630	57,924,470	26,906,875	35,088,449	61,995,324
CAPITAL OUTLAY												
Equipment												
Regular Programs - Instruction:												
Kindergarten	-	-	-	-	-	-	-	-	-	-	-	-
Grades 1-5	-	-	-	-	-	-	-	-	-	-	-	-
Grades 9-12	-	-	-	-	-	-	-	-	-	-	-	-
Special Education - Instruction:												
Undist.Expend.-Support Serv.-Students - Reg.	-	-	-	-	-	-	-	-	-	-	-	-
Undist.Expend.-Support Serv.-Students - Special	-	-	-	-	-	-	-	-	-	-	-	-
Undist.Expend.-Support Serv. - Inst. Staff	-	-	-	-	-	-	-	-	-	-	-	-
Undistributed Expenditures - Admin Info Tech	-	-	-	-	-	-	-	-	-	-	-	-
Undistributed Expenditures - Required for Sch. Maintenance	20,000	-	20,000	485,850	-	485,850	505,850	-	505,850	505,850	-	505,850
School-Sponsored and Other Instructional Program	-	-	-	-	-	-	-	-	-	-	-	-
Total Equipment	20,000	-	20,000	485,850	-	485,850	505,850	-	505,850	505,850	-	505,850
Facilities Acquisition and Construction Services												
Construction Services	-	-	-	-	-	-	-	-	-	-	-	-
Lease Purchase Agreements - Principal	-	-	-	-	-	-	-	-	-	-	-	-
Buildings Other than Lease Purchase Agreement	-	-	-	-	-	-	-	-	-	-	-	-
Total Facilities Acquisition and Construction Services	-	-	-									
TOTAL CAPITAL OUTLAY	20,000	-	20,000	485,850	-	485,850	505,850	-	505,850	505,850	-	505,850
Transfer of Funds to Charter Schools	38,645	-	38,645	-	-	-	38,645	-	38,645	17,120	-	17,120
TOTAL EXPENDITURES	22,400,662	35,453,060	57,853,722	607,673	7,570	615,243	23,008,335	35,460,630	58,468,965	27,429,845	35,088,449	62,518,294
Excess (Deficiency) of Revenues												
Over (Under) Expenditures	33,921,989	(35,453,060)	(1,531,071)	(607,673)	(7,570)	(615,243)	33,314,316	(35,460,630)	(2,146,314)	36,253,650	(35,088,449)	1,165,201
Other Financing Sources (Uses):												
Operating Transfer In:												
Contribution to School Based Budgets (SBB) - General Fund	-	34,793,199	34,793,199	-	7,570	7,570	-	34,800,769	34,800,769	-	34,487,401	34,487,401
Contr. to School Based Budgets (SBB) - Spec. Rev. Fund	-	659,861	659,861	-	-	-	-	659,861	659,861	-	601,048	601,048
Operating Transfers Out:												
Transfer to Capital Projects - Capital Reserve	-	-	-	-	-	-	-	-	-	-	-	-
Transfer to Special Revenue Fund - Preschool Programs	-	-	-	-	-	-	-	-	-	-	-	-
Contribution to School Based Budgets (SBB)	(34,793,199)	-	(34,793,199)	(7,570)	-	(7,570)	(34,800,769)	-	(34,800,769)	(34,487,401)	-	(34,487,401)
Total Other Financing Sources (Uses):	(34,793,199)	35,453,060	659,861	(7,570)	7,570	-	(34,800,769)	35,460,630	659,861	(34,487,401)	35,088,449	601,048
Excess (Deficiency) of Revenues and Other Financing Sources												
Over (Under) Expenditures and Other Financing Uses	(871,210)	-	(871,210)	(615,243)	-	(615,243)	(1,486,453)	-	(1,486,453)	1,766,249	-	1,766,249
Fund Balance, July 1	4,263,238	-	4,263,238	-	-	-	4,263,238	-	4,263,238	4,263,238	-	4,263,238
Fund Balance, June 30	\$ 3,392,028	\$ -	\$ 3,392,028	\$ (615,243)	\$ -	\$ (615,243)	\$ 2,776,785	\$ -	\$ 2,776,785	\$ 6,029,487	\$ -	\$ 6,029,487

PHILLIPSBURG SCHOOL DISTRICT
APPROPRIATIONS COMBINING SCHEDULE - FUNDS 11 AND 18
EDUCATION JOBS FUND - FUND 18
GENERAL FUND
 Fiscal Year Ended June 30, 2013

Line	Description	Account #	Fund 11/12/13 Approps	Fund 18 Approps	Schedule C-1 Total General Fund Approps
	Undist. Expend.-Custodial Services				
7626	Salaries	11-000-262-100	1,707,014	3,230	1,710,244
TOTAL EXPENDITURES			1,707,014	3,230	1,710,244

TOWN OF PHILLIPSBURG SCHOOL DISTRICT

Exhibit C-2

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

For the Fiscal Year Ended June 30, 2013

	Original Budget	Budget Transfers	Final Budget	Actual	Variance Final to Actual
REVENUES					
Local Sources		\$ 6,400	\$ 6,400	\$ 26,820	\$ 20,420
State Sources	\$ 5,233,678	(22,687)	5,210,991	4,843,881	(367,110)
Federal Sources	2,954,450	204,856	3,159,306	2,745,810	(413,496)
TOTAL REVENUES	8,188,128	188,569	8,376,697	7,616,511	(760,186)
EXPENDITURES:					
Instruction:					
Salaries of Teachers	2,394,382	(905,643)	1,488,739	1,372,514	116,225
Other Salaries for Instruction	538,116	41,119	579,235	541,078	38,157
Purchased Profess. & Tech. Serv.	9,080	111,409	120,489	116,509	3,980
Tuition	767,353	112,527	879,880	864,040	15,840
General Supplies	34,000	65,439	99,439	53,004	46,435
Textbooks	12,687	(4,391)	8,296	8,190	106
Other Objects		3,590	3,590	3,426	164
Total Instruction	3,755,618	(575,950)	3,179,668	2,958,761	220,907
Support Services:					
Salaries of Supervisors of Instruction	198,075	83,231	281,306	263,522	17,784
Salaries of Program Directors	73,343	-	73,343	73,343	-
Salaries of Other Professional Staff	253,726	1,665	255,391	240,732	14,659
Salaries of Secr. And Clerical Assistants	41,232	-	41,232	41,232	-
Other Salaries	189,629	-	189,629	143,976	45,653
Salaries of Community Parent Involvement Spec.	47,426	-	47,426	47,422	4
Salaries of Master Teachers	114,648	-	114,648	114,648	-
Personal Services - Employee Benefits	850,101	153,786	1,003,887	888,497	115,390
Purchased Professional - Educational Services	1,281,000	(159,403)	1,121,597	1,115,454	6,143
Other Purchased Prof. Services	13,000	2,872	15,872	15,872	-
Other Purchased Services	7,000	28,401	35,401	10,477	24,924
Cleaning, Repair & Maintenance Svcs.	15,000	25,000	40,000	2,389	37,611
Contr Serv-Trans. (Bet. Home & School)	123,120	-	123,120	120,160	2,960
Contr Serv-Trans. (Field Trips)	5,000	-	5,000	-	5,000
Travel	2,000	22,692	24,692	3,964	20,728
Supplies & Materials	30,000	621,177	651,177	425,124	226,053
Other Objects	4,000	-	4,000	500	3,500
Total Support Services	3,248,300	779,421	4,027,721	3,507,312	520,409
Community Services:					
Personal Services Salaries	506,227	(64,508)	441,719	441,719	-
Salaries for Pupil Transportation		17,000	17,000	17,000	-
Other Salaries		25,622	25,622	25,622	-
Personal Services - Employee Bene.		8,214	8,214	8,214	-
Purchased Profess. Educ. Services		4,385	4,385	4,385	-
Rentals		1,500	1,500	1,500	-
Other Purchased Services		11,951	11,951	11,951	-
Supplies and Materials		13,414	13,414	13,414	-
Other Objects		-	-	-	-
Total Community Services	506,227	17,578	523,805	523,805	-
Facilities Acq. & Construction:					
Instructional Equipment	18,122	26,333	44,455	25,585	18,870
Total Facilities Acq. & Construction	18,122	26,333	44,455	25,585	18,870
TOTAL EXPENDITURES	7,528,267	247,382	7,775,649	7,015,463	760,186
Excess (Deficiency) of Revenues Over (Under) Expenditures	659,861	(58,813)	601,048	601,048	-
Other Financing Sources (Uses):					
Contribution to School Based Budgets (SBB)	(659,861)	58,813	(601,048)	(601,048)	-
Total Other Financing Sources (Uses)	(659,861)	58,813	(601,048)	(601,048)	-
Excess (Deficiency) of Revenues Over (Under) Expenditures and Other Financing Sources	-	-	-	-	-
Fund Balance per Governmental Funds(Budgetary Basis)				None	
Reconciliation to Governmental Funds Statement(GAAP Basis):					
Last State Aid Payment not recognized on GAAP basis				\$ (447,163)	
Fund Balance per Governmental Funds(GAAP Basis)				<u>\$ (447,163)</u>	

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

For the Fiscal Year Ended June 30, 2013

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

	General Fund	Special Revenue Fund
Sources/Inflows of Resources		
Actual amounts (budgetary basis) "revenue"		
from the budgetary comparison schedule (Exhibits C-1 and C-2, respectively)	\$ 63,683,495	\$ 7,616,511
Difference - budget to GAAP:		
Grant accounting budgetary basis differs from GAAP in that encumbrances are recognized as expenditures, and the related revenue is recognized.		
Prior Year	N/A	61,151
Current Year	N/A	(164,032)
Adjustment for: Prior year Final State Aid Payment excluded in State Source Revenues that is considered a revenue for GAAP reporting purposes	3,738,831	447,163
Adjustment for: Current Year Final State Aid Payment included in State Source Revenues that is not considered a revenue for GAAP reporting purposes	<u>(3,639,337)</u>	<u>(447,163)</u>
Total revenues as reported on the statement of revenues, expenditures and changes in fund balances - governmental funds. (Exhibit B-2)	<u>\$ 63,782,989</u>	<u>\$ 7,513,630</u>
Uses/outflows of resources		
Actual amounts (budgetary basis) "total outflows" from the budgetary comparison schedules (Exhibits C-1 and C-2, respectively)	\$ 62,518,294	\$ 7,015,463
Differences - budget to GAAP		
Encumbrances for supplies and equipment ordered but not received are reported in the year the order is placed for <i>budgetary</i> purposes, but in the year the supplies are received for <i>financial reporting</i> purposes.		
Prior Year	N/A	61,151
Current Year	N/A	(164,032)
Transfers to and from other funds are presented as outflows of budgetary resources but are not expenditures for financial reporting purposes.	N/A	N/A
Net transfers (outflows) to general fund	<u>N/A</u>	<u>N/A</u>
Total expenditures as reported on the statement of revenues, expenditures, and changes in fund balances - governmental funds (Exhibit B-2)	<u>\$ 62,518,294</u>	<u>\$ 6,912,582</u>

OTHER SUPPLEMENTARY INFORMATION

SCHOOL LEVEL SCHEDULES (School Based Budgets)

**TOWN OF PHILLIPSBURG SCHOOL DISTRICT
General Fund**

Combining Balance Sheet - Budgetary Basis

June 30, 2013

	Operating Fund Fund 11 - 13	Blended Resource Fund 15	Total General Fund
Assets			
Cash and cash equivalents	2,226,076	7,037	2,233,113
Interfund Receivables	-	-	-
Receivable from other governments	3,829,951	-	3,829,951
Accounts Receivable, Net	14,729	-	14,729
Other Accounts Receivable - [tuition]	218,206	-	218,206
Total assets	<u>6,288,962</u>	<u>7,037</u>	<u>6,295,999</u>
Liabilities and fund balances			
Liabilities:			
Accounts payable	101,533	7,037	108,570
Payable to State Government	-	-	-
Interfunds payable	157,942	-	157,942
Total liabilities	<u>259,475</u>	<u>7,037</u>	<u>266,512</u>
Fund balances:			
Reserved for:			
Excess Surplus	641,669	-	641,669
Excess Surplus - Designated for Subsequent Year's Expenditures	807,943	-	807,943
Capital Reserve	2,500,000	-	2,500,000
Assigned to:			
Year-end Encumbrances	891,572	-	891,572
Unassigned:			
General fund-Undesignated	1,188,303	-	1,188,303
Total fund balances	<u>6,029,487</u>	<u>-</u>	<u>6,029,487</u>
Total liabilities and fund balances	<u>6,288,962</u>	<u>7,037</u>	<u>6,295,999</u>

TOWN OF PHILLIPSBURG SCHOOL DISTRICT
Blended Resource Fund 15
Schedule of Expenditures Allocated by Resource Type - Actual
for the Fiscal Year Ended June 30, 2013

District-wide

Resources	Resource Amount (Final Budget)	District- wide Blended % of Total Resources	Total Expenditures Allocated as a % of Total Resources	Total Surplus/ Carryover
General Fund Contribution	\$ 34,793,199		\$ 32,272,483	\$ 2,520,716
General Fund Reserve for Encumbrances at June 30, 2013	-		-	-
Other State Resources				
DEPA	-			
Other State Resources	-		-	-
Combined General Fund Contribution & State Resources	34,793,199	98.14%	32,272,483	2,520,716
Restricted Federal Resources				
Title I, Part A of NCLB: <i>Improving Basic Programs</i>	659,861		601,048	58,813
Title I, Part A - June 30, 2013 Deferred Revenue	-		-	-
	659,861	1.86%	601,048	58,813
Total Restricted Federal Resources	659,861	1.86%	601,048	58,813
Totals	\$ 35,453,060	100.00%	\$ 35,088,449	\$ 364,611

TOWN OF PHILLIPSBURG SCHOOL DISTRICT
Blended Resource Fund 15
Schedule of Expenditures Allocated by Resource Type - Actual
for the Fiscal Year Ended June 30, 2013

School: Andover Morris

Resources	Resource Amount (Final Budget)	% of Total Resources	Total Expenditures Allocated as a % of Total Resources	Total Surplus/ Carryover
General Fund Contribution to School Based Budgets (SBB)	\$ 2,925,745		\$ 2,976,229	\$ (50,484)
General Fund Reserve for Encumbrances at June 30, 2013	-		-	-
Other State Resources				
DEPA	-			
Other State Resources	-		-	-
Combined General Fund Contribution & State Resources	2,925,745	95.04%	2,976,229	(50,484)
Restricted Federal Resources				
Title I, Part A : <i>Improving Basic Programs</i>	152,732		133,422	19,310
Title I, Part A - June 30, 2013 Deferred Revenue	-		-	-
	152,732	4.96%	133,422	19,310
Total Restricted Federal Resources	152,732	4.96%	133,422	19,310
Totals	\$ 3,078,477	100.00%	\$ 3,109,651	\$ (31,174)

TOWN OF PHILLIPSBURG SCHOOL DISTRICT
Blended Resource Fund 15
Schedule of Expenditures Allocated by Resource Type - Actual
for the Fiscal Year Ended June 30, 2013

School: Barber

Resources	Resource Amount (Final Budget)	% of Total Resources	Total Expenditures Allocated as a % of Total Resources	Total Surplus/ Carryover
General Fund Contribution to School Based Budgets (SBB)	\$ 2,802,722		\$ 2,642,991	\$ 159,731
General Fund Reserve for Encumbrances at June 30, 2013			-	-
Other State Resources				
DEPA	-			
Other State Resources	-		-	-
Combined General Fund Contribution & State Resources	2,802,722	95.57%	2,642,991	159,731
Restricted Federal Resources				
Title I, Part A : <i>Improving Basic Programs</i>	129,861		109,458	20,403
Title I, Part A - June 30, 2013 Deferred Revenue	-		-	-
	129,861	4.43%	109,458	20,403
Total Restricted Federal Resources	129,861	4.43%	109,458	20,403
Totals	\$ 2,932,583	100.00%	\$ 2,752,449	\$ 180,134

TOWN OF PHILLIPSBURG SCHOOL DISTRICT
Blended Resource Fund 15
Schedule of Expenditures Allocated by Resource Type - Actual
for the Fiscal Year Ended June 30, 2013

School: Freeman

Resources	Resource Amount (Final Budget)	% of Total Resources	Total Expenditures Allocated as a % of Total Resources	Total Surplus/ Carryover
General Fund Contribution to School Based Budgets (SBB)	\$ 2,417,616		\$ 2,314,761	\$ 102,855
General Fund Reserve for Encumbrances at June 30, 2013				-
Other State Resources				
DEPA	-			
Other State Resources	-		-	-
Combined General Fund Contribution & State Resources	2,417,616	95.60%	2,314,761	102,855
Restricted Federal Resources				
Title I, Part A : <i>Improving Basic Programs</i>	111,388		115,287	(3,899)
Title I, Part A - June 30, 2013 Deferred Revenue	-		-	-
	111,388	4.40%	115,287	(3,899)
Total Restricted Federal Resources	111,388	4.40%	115,287	(3,899)
Totals	\$ 2,529,004	100.00%	\$ 2,430,048	\$ 98,956

TOWN OF PHILLIPSBURG SCHOOL DISTRICT
Blended Resource Fund 15
Schedule of Expenditures Allocated by Resource Type - Actual
for the Fiscal Year Ended June 30, 2013

School: Green

Resources	Resource Amount (Final Budget)	% of Total Resources	Total Expenditures Allocated as a % of Total Resources	Total Surplus/ Carryover
General Fund Contribution to School Based Budgets (SBB)	\$ 3,251,918		\$ 3,254,239	\$ (2,321)
General Fund Reserve for Encumbrances at June 30, 2013	-		-	-
Other State Resources				
DEPA	-			
Other State Resources	-		-	-
Combined General Fund Contribution & State Resources	3,251,918	95.49%	3,254,239	(2,321)
Restricted Federal Resources				
Title I, Part A : <i>Improving Basic Programs</i>	153,611		138,604	15,007
Title I, Part A - June 30, 2013 Deferred Revenue	153,611	4.51%	138,604	15,007
Total Restricted Federal Resources	153,611	4.51%	138,604	15,007
Totals	\$ 3,405,529	100.00%	\$ 3,392,843	\$ 12,686

TOWN OF PHILLIPSBURG SCHOOL DISTRICT
Blended Resource Fund 15
Schedule of Expenditures Allocated by Resource Type - Actual
for the Fiscal Year Ended June 30, 2013

School: High School

Resources	Resource Amount (Final Budget)	% of Total Resources	Total Expenditures Allocated as a % of Total Resources	Total Surplus/ Carryover
General Fund Contribution to School Based Budgets (SBB)	\$ 14,197,428		\$ 14,121,050	\$ 76,378
General Fund Reserve for Encumbrances at June 30, 2013	-		-	-
Other State Resources				
DEPA				
Other State Resources	-		-	-
Combined General Fund Contribution & State Resources	14,197,428	100.00%	14,121,050	76,378
Restricted Federal Resources				
Title I, Part A : <i>Improving Basic Programs</i>			-	-
Title I, Part A - June 30, 2013 Deferred Revenue	-	0.00%	-	-
Total Restricted Federal Resources	-	0.00%	-	-
Totals	\$ 14,197,428	100.00%	\$ 14,121,051	\$ 76,378

TOWN OF PHILLIPSBURG SCHOOL DISTRICT
Blended Resource Fund 15
Schedule of Expenditures Allocated by Resource Type - Actual
for the Fiscal Year Ended June 30, 2013

School: Middle School

Resources	Resource Amount (Final Budget)	% of Total Resources	Total Expenditures Allocated as a % of Total Resources	Total Surplus/ Carryover
General Fund Contribution to School Based Budgets (SBB)	\$ 7,007,407		\$ 6,963,213	\$ 44,194
General Fund Reserve for Encumbrances at June 30, 2013			-	-
Other State Resources				
DEPA	-			
Other State Resources	-		-	-
Combined General Fund Contribution & State Resources	7,007,407	100.00%	6,963,213	44,194
Restricted Federal Resources				
Title I, Part A : <i>Improving Basic Programs</i>	-		-	-
Title I, Part A - June 30, 2013 Deferred Revenue	-	0.00%	-	-
Total Restricted Federal Resources	-	0.00%	-	-
Totals	\$ 7,007,407	100.00%	\$ 6,963,214	\$ 44,194

TOWN OF PHILLIPSBURG SCHOOL DISTRICT
Blended Resource Fund 15
Schedule of Expenditures Allocated by Resource Type - Actual
for the Fiscal Year Ended June 30, 2013

School: Early Childhood

Resources	Resource Amount (Final Budget)	% of Total Resources	Total Expenditures Allocated as a % of Total Resources	Total Surplus/ Carryover
General Fund Contribution to School Based Budgets (SBB)	\$ 2,190,363		\$ 2,214,916	\$ (24,553)
General Fund Reserve for Encumbrances at June 30, 2013			-	-
Other State Resources				
DEPA	-			
Other State Resources	-		-	-
Combined General Fund Contribution & State Resources	2,190,363	95.12%	2,214,916	(24,553)
Restricted Federal Resources				
Title I, Part A : <i>Improving Basic Programs</i>	112,269		104,277	7,992
Title I, Part A - June 30, 2013 Deferred Revenue	-		-	-
	112,269	4.88%	104,277	7,992
Total Restricted Federal Resources	112,269	4.88%	104,277	7,992
Totals	\$ 2,302,632	100.00%	\$ 2,319,193	\$ (16,561)

TOWN OF PHILLIPSBURG SCHOOL DISTRICT
Blended Resource Fund 15
Schedule of Blended Expenditures - Budget and Actual
for Fiscal Year Ended June 30, 2013

<u>District-wide</u>	<u>Original Budget</u>	<u>Budget Transfers</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Final to Actual</u>
REGULAR PROGRAMS - INSTRUCTION					
Regular Programs - Instruction					
Kindergarten - Salaries of Teachers	\$ 899,246	\$ 91,876	\$ 991,122	\$ 991,122	\$ -
Grades 1-5 - Salaries of Teachers	5,069,988	234,070	5,304,058	5,304,057	1
Grades 6-8 - Salaries of Teachers	2,740,153	(78,920)	2,661,233	2,661,233	-
Grades 9-12 - Salaries of Teachers	7,348,244	143,663	7,491,907	7,453,629	38,278
Regular Programs - Undistributed Instruction					
Other Salaries for Instruction	363,746	(33,899)	329,847	329,847	-
Purchased Professional-Educational Services	27,158	(22,869)	4,289	4,288	1
Purchased Technical Services	6,600	(1,200)	5,400	1,468	3,932
Other Purchased Services (400-500 series)	103,918	(12,245)	91,673	89,226	2,447
General Supplies	377,749	9,428	387,177	362,259	24,918
Textbooks	165,200	(39,500)	125,700	124,142	1,558
Other Objects	30,400	(20,234)	10,166	8,726	-
TOTAL REGULAR PROGRAMS - INSTRUCTION	17,132,402	270,170	17,402,572	17,329,997	72,575
SPECIAL EDUCATION - INSTRUCTION					
Learning and/or Language Disabilities:					
Salaries of Teachers	650,308	(96,934)	553,374	539,040	14,334
Other Salaries for Instruction	209,395	(68,168)	141,227	141,226	1
Purchased Professional-Educational Services	-	-	-	-	-
Purchased Technical Services	-	-	-	-	-
Other Purchased Services (400-500 series)	1,500	-	1,500	209	1,291
General Supplies	7,050	2,540	9,590	7,644	1,946
Textbooks	1,750	-	1,750	-	1,750
Other Objects	830	-	830	-	830
Total Learning and/or Language Disabilities	870,833	(162,562)	708,271	688,119	20,152
Behavioral Disabilities:					
Salaries of Teachers	337,278	(39,218)	298,060	298,060	-
Other Salaries for Instruction	162,756	53,480	216,236	216,236	-
Purchased Professional-Educational Services	300	-	300	-	300
Purchased Technical Services	-	-	-	-	-
Other Purchased Services (400-500 series)	-	-	-	-	-
General Supplies	6,630	-	6,630	1,748	4,882
Textbooks	3,000	-	3,000	-	3,000
Other Objects	200	-	200	-	200
Total Behavioral Disabilities	510,164	14,262	524,426	516,044	8,382
Multiple Disabilities:					
Salaries of Teachers	166,119	87,503	253,622	253,622	-
Other Salaries for Instruction	145,261	(54,093)	91,168	89,492	1,676
Purchased Professional-Educational Services	-	-	-	-	-
Purchased Technical Services	-	-	-	-	-
Other Purchased Services (400-500 series)	300	-	300	-	300
General Supplies	5,100	-	5,100	1,930	3,170
Textbooks	-	-	-	-	-
Other Objects	-	-	-	-	-
Total Multiple Disabilities	316,780	33,410	350,190	345,044	5,146
Resource Room/Resource Center:					
Salaries of Teachers	2,353,894	51,699	2,405,593	2,405,593	-
Other Salaries for Instruction	385,492	93,599	479,091	479,092	(1)
Purchased Professional-Educational Services	-	-	-	-	-
Purchased Technical Services	-	-	-	-	-
Other Purchased Services (400-500 series)	2,460	-	2,460	172	2,288
General Supplies	16,700	(3,819)	12,881	5,523	7,358
Textbooks	10,950	(7,500)	3,450	-	3,450
Other Objects	120	-	120	-	120

TOWN OF PHILLIPSBURG SCHOOL DISTRICT
Blended Resource Fund 15
Schedule of Blended Expenditures - Budget and Actual
for Fiscal Year Ended June 30, 2013

<u>District-wide</u>	<u>Original</u>	<u>Budget</u>	<u>Final</u>		<u>Variance</u>
	<u>Budget</u>	<u>Transfers</u>	<u>Budget</u>	<u>Actual</u>	<u>Final to Actual</u>
Total Resource Room/Resource Center	2,769,616	133,979	2,903,595	2,890,380	13,215
Autism:					
Salaries of Teachers	55,862	340	56,202	56,202	-
Other Salaries for Instruction	-	-	-	-	-
Total Autism	<u>55,862</u>	<u>340</u>	<u>56,202</u>	<u>56,202</u>	<u>-</u>
TOTAL SPECIAL EDUCATION - INSTRUCTION	<u>4,523,255</u>	<u>19,429</u>	<u>4,542,684</u>	<u>4,495,789</u>	<u>46,895</u>
Bilingual Education - Instruction					
Salaries of Teachers	462,600	-	462,600	454,093	8,507
Other Salaries for Instruction	-	-	-	-	-
Purchased Professional-Educational Services	-	-	-	-	-
Purchased Technical Services	-	-	-	-	-
Other Purchased Services (400-500 series)	2,130	-	2,130	-	2,130
General Supplies	9,400	1,514	10,914	2,493	8,421
Textbooks	1,700	-	1,700	-	1,700
Other Objects	320	-	320	-	320
Total Bilingual Education - Instruction	<u>476,150</u>	<u>1,514</u>	<u>477,664</u>	<u>456,586</u>	<u>21,078</u>
School-Spon. Cocurricular Actvts. - Inst.					
Salaries	110,948	17,300	128,248	121,954	6,294
Purchased Services (300-500 series)	6,180	-	6,180	6,144	36
Supplies and Materials	7,750	(300)	7,450	4,107	3,343
Other Objects	2,725	-	2,725	2,358	367
Transfers to Cover Deficit (Agency Funds)	-	-	-	-	-
Total School-Spon. Cocurricular Actvts. - Inst.	<u>127,603</u>	<u>17,000</u>	<u>144,603</u>	<u>134,563</u>	<u>10,040</u>
School-Sponsored Athletics - Inst.					
Salaries	405,208	77,700	482,908	455,333	27,575
Purchased Services (300-500 series)	10,000	(5,600)	4,400	4,370	30
Supplies and Materials	-	-	-	-	-
Other Objects	-	-	-	-	-
Transfers to Cover Deficit (Agency Funds)	-	-	-	-	-
Total School-Sponsored Athletics - Inst.	<u>415,208</u>	<u>72,100</u>	<u>487,308</u>	<u>459,703</u>	<u>27,605</u>
Instructional Alternative Education Program - Instruction:					
Salaries	762,488	(43,889)	718,599	713,102	5,497
Purchased Services (300-500 series)	-	2,251	2,251	2,251	-
Supplies and Materials	19,224	(4,751)	14,473	11,550	2,923
Textbooks	4,500	3,000	7,500	7,430	70
Total Instructional Alternative Education Program - Instruction	<u>786,212</u>	<u>(43,389)</u>	<u>742,823</u>	<u>734,333</u>	<u>8,490</u>
Instructional Alternative Education Program - Support Svcs:					
Salaries	163,227	44,000	207,227	205,272	1,955
Purchased Services (300-500 series)	1,020	500	1,520	1,436	84
Supplies and Materials	8,600	1,000	9,600	4,476	5,124
Other Objects	1,050	-	1,050	1,050	-
Total Instructional Alternative Education Program - Support Svcs:	<u>173,897</u>	<u>45,500</u>	<u>219,397</u>	<u>212,234</u>	<u>7,163</u>
Total Instruction	<u>23,634,727</u>	<u>382,324</u>	<u>24,017,051</u>	<u>23,823,205</u>	<u>193,846</u>
Undistributed Expend. - Attend. & Social Work					
Salaries	182,135	(1,747)	180,388	180,388	-
Purchased Professional and Technical Services	700	-	700	179	521
Other Purchased Services (400-500 series)	900	-	900	34	866
Supplies and Materials	6,630	(1,065)	5,565	916	4,649
Other Objects	-	-	-	-	-
Total Undistributed Expend. - Attend. & Social Work	<u>190,365</u>	<u>(2,812)</u>	<u>187,553</u>	<u>181,517</u>	<u>6,036</u>
Undistributed Expenditures - Health Services					
Salaries	615,161	(4,017)	611,144	593,141	18,003
Purchased Professional and Technical Services	300	-	300	-	300
Other Purchased Services (400-500 series)	600	250	850	5,521	(4,671)

TOWN OF PHILLIPSBURG SCHOOL DISTRICT
Blended Resource Fund 15
Schedule of Blended Expenditures - Budget and Actual
for Fiscal Year Ended June 30, 2013

<u>District-wide</u>	<u>Original</u>	<u>Budget</u>	<u>Final</u>		<u>Variance</u>
	<u>Budget</u>	<u>Transfers</u>	<u>Budget</u>	<u>Actual</u>	<u>Final to Actual</u>
Supplies and Materials	20,620	150	20,770	15,416	5,354
Other Objects	-	-	-	-	983
Total Undistributed Expenditures - Health Services	636,681	(3,617)	633,064	614,078	18,986
Undist. Expend. - Other Supp. Serv. Students-Reg.					
Salaries	743,841	(1,391)	742,450	738,808	3,642
Salaries of Secretarial and Clerical Assistants	90,683	(3,199)	87,484	87,052	432
Other Salaries	73,388	1,391	74,779	74,779	-
Purchased Professional - Educational Services	700	-	700	-	700
Other Purchased Prof. and Tech. Services	900	-	900	439	461
Other Purchased Services (400-500 series)	34,160	(9,338)	24,822	24,047	775
Supplies and Materials	17,100	(8,198)	8,902	6,294	2,608
Other Objects	-	-	-	-	-
Total Undist. Expend. - Other Supp. Serv. Students-Reg.	960,772	(20,735)	940,037	931,419	8,618
Undist. Expend. - Improvement of Inst. Serv.					
Salaries of Supervisor of Instruction	-	-	-	-	-
Salaries of Other Professional Staff	7,265	-	7,265	-	7,265
Salaries of Secr and Clerical Assist.	19,420	(19,327)	93	93	-
Other Salaries	-	-	-	-	-
Purchased Prof- Educational Services	-	-	-	-	-
Other Purch Prof. and Tech. Services	-	-	-	-	-
Other Purch Services (400-500)	-	-	-	-	-
Supplies and Materials	500	-	500	-	500
Other Objects	-	-	-	-	-
Total Undist. Expend. - Improvement of Inst. Serv.	27,185	(19,327)	7,858	93	7,765
Undist. Expend. - Edu. Media Serv./Sch. Library					
Salaries	611,310	(63,802)	547,508	536,139	11,369
Purchased Professional and Technical Services	2,897	-	2,897	979	1,918
Other Purchased Services (400-500 series)	23,430	(1,800)	21,630	20,895	735
Supplies and Materials	52,782	(50)	52,732	45,407	7,325
Other Objects	50	-	50	50	-
Total Undist. Expend. - Edu. Media Serv./Sch. Library	690,469	(65,652)	624,817	603,470	21,347
Undist. Expend. - Instructional Staff Training Serv.					
Salaries of Supervisors of Instruction	-	-	-	-	-
Salaries of Other Professional Staff	-	-	-	-	-
Salaries of Secretarial and Clerical Assist	-	-	-	-	-
Other Salaries	-	-	-	-	-
Purchased Professional - Educational Serv	3,000	-	3,000	-	3,000
Other Purchased Prof. and Tech. Services	-	-	-	-	-
Other Purchased Services (400-500 series)	11,875	(5,917)	5,958	2,408	3,550
Supplies and Materials	700	-	700	-	700
Other Objects	-	-	-	-	-
Total Undist. Expend. - Instructional Staff Training Serv.	15,575	(5,917)	9,658	2,408	7,250
Undist. Expend. - Support Serv. - School Admin.					
Salaries of Principals/Assistant Principals	1,126,050	37,414	1,163,464	1,163,463	1
Salaries of Other Professional Staff	-	-	-	-	-
Salaries of Secretarial and Clerical Assistants	534,595	(10,013)	524,582	521,743	2,839
Other Salaries	25,896	(21,996)	3,900	1,137	2,763
Purchased Professional and Technical Services	300	-	300	-	300
Other Purchased Services (400-500 series)	50,269	(11,000)	39,269	34,812	4,457
Supplies and Materials	54,100	(17,033)	37,067	31,460	5,607
Other Objects	15,030	-	15,030	13,089	1,941
Total Undist. Expend. - Support Serv. - School Admin.	1,806,240	(22,628)	1,783,612	1,765,704	17,908
Undist. Expend. - Oth. Oper. & Maint. of Plant					
Salaries	-	-	-	-	-
Purchased Professional and Technical Services	-	-	-	-	-
Cleaning, Repair and Maintenance Services	-	-	-	-	-

TOWN OF PHILLIPSBURG SCHOOL DISTRICT
Blended Resource Fund 15
Schedule of Blended Expenditures - Budget and Actual
for Fiscal Year Ended June 30, 2013

<u>District-wide</u>	<u>Original Budget</u>	<u>Budget Transfers</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Final to Actual</u>
Rental of Land & Building Other than Lease Purchases	-	-	-	-	-
Other Purchased Property Services	-	-	-	-	-
Insurance	-	-	-	-	-
Miscellaneous Purchased Services	-	-	-	-	-
General Supplies	9,400	-	9,400	2,759	6,641
Energy (Energy and Electricity)	-	-	-	-	-
Other Objects	-	-	-	-	-
Total Undist. Expend. - Other Oper. & Maint. Of Plant	9,400	-	9,400	2,759	6,641
Total Undist. Expend. - Oper. & Maint. Of Plant	9,400	-	9,400	2,759	6,641
Undist. Expend. - Student Transportation Serv.					
Contr Serv (Oth. than Bet Home & Sch)-Vend	-	-	-	-	-
Total Undist. Expend. - Student Transportation Serv.	-	-	-	-	-
UNALLOCATED BENEFITS					
Group Insurance	-	-	-	-	-
Social Security Contributions	242,850	(159,066)	83,784	-	83,784
T.P.A.F. Contributions - ERIP	-	-	-	-	-
Other Retirement Contributions - Regular	-	-	-	-	-
Other Retirement Contributions - ERIP	-	-	-	-	-
Unemployment Compensation	-	-	-	-	-
Workmen's Compensation	286,155	-	286,155	286,155	-
Health Benefits	6,952,641	(75,000)	6,877,641	6,877,641	-
Tuition Reimbursement	-	-	-	-	-
Other Employee Benefits	-	-	-	-	-
TOTAL UNALLOCATED BENEFITS	7,481,646	(234,066)	7,247,580	7,163,796	83,784
On-behalf TPAF pension Contributions (non-budgeted)	-	-	-	-	-
Reimbursed TPAF Social Security Contributions (non-budgeted)	-	-	-	-	-
TOTAL ON-BEHALF CONTRIBUTIONS	-	-	-	-	-
TOTAL PERSONAL SERVICES - EMPLOYEE BENEFITS	7,481,646	(234,066)	7,247,580	7,163,796	83,784
Undistributed Expenditures - Food Services					
Transfers to Cover Deficit (Enterprise Fund)	-	-	-	-	-
TOTAL UNDISTRIBUTED EXPENDITURES	11,818,333	(374,754)	11,443,579	11,265,244	178,335
TOTAL GENERAL CURRENT EXPENSE	35,453,060	7,570	35,460,630	35,088,449	372,181
District-wide School Based Expenditures	35,453,060	7,570	35,460,630	35,088,449	372,181
Other Financing Sources:					
Operating Transfer In	35,453,060	7,570	35,460,630	35,088,449	372,181
Operating Transfer Out:	-	-	-	-	-
Transfer to Food Service Fund - Board Contribution	-	-	-	-	-
Capital Leases (non-budgeted)	-	-	-	-	-
Total Other Financing Sources:	35,453,060	7,570	35,460,630	35,088,449	372,181
Excess (Deficiency) of Other Financing Sources Over (Under) Expenditures and Other Financing (Uses)	-	-	-	-	-
Fund Balance, July 1	-	-	-	-	-
Fund Balance, June 30	\$ -	\$ -	\$ -	\$ -	\$ -

TOWN OF PHILLIPSBURG SCHOOL DISTRICT
Blended Resource Fund 15
Schedule of Blended Expenditures - Budget and Actual
for Fiscal Year Ended June 30, 2013

<u>School: Andover Morris</u>	<u>Original Budget</u>	<u>Budget Transfers</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Final to Actual</u>
REGULAR PROGRAMS - INSTRUCTION					
Regular Programs - Instruction					
Kindergarten - Salaries of Teachers		-			-
Grades 1-5 - Salaries of Teachers	\$ 1,333,900	\$ 121,958	\$ 1,455,858	\$ 1,484,582	\$ (28,724)
Grades 6-8 - Salaries of Teachers		-			-
Grades 9-12 - Salaries of Teachers		-			-
Regular Programs - Undistributed Instruction					
Other Salaries for Instruction	40,000	(36,959)	3,041	-	3,041
Purchased Professional-Educational Services		-		-	-
Purchased Technical Services	500	(500)	-		-
Other Purchased Services (400-500 series)	3,162	(3,130)	32	32	-
General Supplies	16,203	1,850	18,053	15,395	2,658
Textbooks	4,200	-	4,200	4,058	142
Other Objects	2,300	(2,300)	-	-	-
TOTAL REGULAR PROGRAMS - INSTRUCTION	<u>1,400,265</u>	<u>80,919</u>	<u>1,481,184</u>	<u>1,504,067</u>	<u>(22,883)</u>
SPECIAL EDUCATION - INSTRUCTION					
Learning and/or Language Disabilities:					
Salaries of Teachers		-			-
Other Salaries for Instruction		-			-
Purchased Professional-Educational Services		-			-
Purchased Technical Services		-			-
Other Purchased Services (400-500 series)		-			-
General Supplies	750	-	750	548	202
Textbooks		-			-
Other Objects		-			-
Total Learning and/or Language Disabilities	<u>750</u>	<u>-</u>	<u>750</u>	<u>548</u>	<u>202</u>
Behavioral Disabilities:					
Salaries of Teachers	-	-	-	-	-
Other Salaries for Instruction	-	-	-	-	-
Purchased Professional-Educational Services	-	-	-	-	-
Purchased Technical Services	-	-	-	-	-
Other Purchased Services (400-500 series)	-	-	-	-	-
General Supplies	-	-	-	-	-
Textbooks	-	-	-	-	-
Other Objects	-	-	-	-	-
Total Behavioral Disabilities	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Multiple Disabilities:					
Salaries of Teachers	54,343	-	54,343	54,376	(33)
Other Salaries for Instruction	23,119	-	23,119	23,600	(481)
Purchased Professional-Educational Services		-			-
Purchased Technical Services		-			-
Other Purchased Services (400-500 series)	200	-	200		200
General Supplies	2,000	-	2,000		2,000
Textbooks		-			-
Other Objects		-			-
Total Multiple Disabilities	<u>79,662</u>	<u>-</u>	<u>79,662</u>	<u>77,976</u>	<u>1,686</u>

TOWN OF PHILLIPSBURG SCHOOL DISTRICT
Blended Resource Fund 15
Schedule of Blended Expenditures - Budget and Actual
for Fiscal Year Ended June 30, 2013

<u>School: Andover Morris</u>	<u>Original Budget</u>	<u>Budget Transfers</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Final to Actual</u>
Resource Room/Resource Center:					
Salaries of Teachers	330,583	-	330,583	325,755	4,828
Other Salaries for Instruction	25,302	-	25,302	25,720	(418)
Purchased Professional-Educational Services		-			-
Purchased Technical Services		-			-
Other Purchased Services (400-500 series)	400	-	400	-	400
General Supplies	2,000	-	2,000	250	1,750
Textbooks		-			-
Other Objects		-			-
Total Resource Room/Resource Center	<u>358,285</u>	<u>-</u>	<u>358,285</u>	<u>351,725</u>	<u>6,560</u>
TOTAL SPECIAL EDUCATION - INSTRUCTION	<u>438,697</u>	<u>-</u>	<u>438,697</u>	<u>430,249</u>	<u>8,448</u>
Bilingual Education - Instruction					
Salaries of Teachers	60,343	-	60,343	60,876	(533)
Other Salaries for Instruction		-			-
Purchased Professional-Educational Services		-			-
Purchased Technical Services		-			-
Other Purchased Services (400-500 series)		-			-
General Supplies	300	-	300		300
Textbooks		-			-
Other Objects		-			-
Total Bilingual Education - Instruction	<u>60,643</u>	<u>-</u>	<u>60,643</u>	<u>60,876</u>	<u>(233)</u>
School-Spon. Cocurricular Actvts. - Inst.					
Salaries	5,300	300	5,600	5,548	52
Purchased Services (300-500 series)	180	-	180		180
Supplies and Materials	450	-	450	75	375
Other Objects		-			-
Transfers to Cover Deficit (Agency Funds)		-			-
Total School-Spon. Cocurricular Actvts. - Inst.	<u>5,930</u>	<u>300</u>	<u>6,230</u>	<u>5,623</u>	<u>607</u>
School-Sponsored Athletics - Inst.					
Salaries		-			-
Purchased Services (300-500 series)		-			-
Supplies and Materials		-			-
Other Objects		-			-
Transfers to Cover Deficit (Agency Funds)		-			-
Total School-Sponsored Athletics - Inst.	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Instruction	<u>1,905,535</u>	<u>81,219</u>	<u>1,986,754</u>	<u>2,000,815</u>	<u>(14,061)</u>
Undistributed Expend. - Attend. & Social Work					
Salaries	41,375	-	41,375	41,137	238
Purchased Professional and Technical Services	150	-	150		150
Other Purchased Services (400-500 series)	100	-	100		100
Supplies and Materials	500	-	500	104	396
Other Objects		-			-
Total Undistributed Expend. - Attend. & Social Work	<u>42,125</u>	<u>-</u>	<u>42,125</u>	<u>41,241</u>	<u>884</u>
Undistributed Expenditures - Health Services					
Salaries	57,003	-	57,003	54,087	2,916
Purchased Professional and Technical Services		-			-
Other Purchased Services (400-500 series)		-			-
Supplies and Materials	900	150	1,050	1,009	41
Other Objects		-			41
Total Undistributed Expenditures - Health Services	<u>57,903</u>	<u>150</u>	<u>58,053</u>	<u>55,096</u>	<u>2,957</u>

TOWN OF PHILLIPSBURG SCHOOL DISTRICT
Blended Resource Fund 15
Schedule of Blended Expenditures - Budget and Actual
for Fiscal Year Ended June 30, 2013

<u>School: Andover Morris</u>	<u>Original Budget</u>	<u>Budget Transfers</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Final to Actual</u>
Undist. Expend. - Other Supp. Serv. Students-Reg.					
Salaries	31,055	-	31,055	31,268	(213)
Salaries of Secretarial and Clerical Assistants		-			-
Other Salaries		-			-
Purchased Professional - Educational Services	400	-	400	-	400
Other Purchased Prof. and Tech. Services		-			-
Other Purchased Services (400-500 series)		-			-
Supplies and Materials	-	-	-	-	-
Other Objects	-	-	-	-	-
Total Undist. Expend. - Other Supp. Serv. Students-Reg.	<u>31,455</u>	<u>-</u>	<u>31,455</u>	<u>31,268</u>	<u>187</u>
Undist. Expend. - Improvement of Inst. Serv.					
Salaries of Supervisor of Instruction		-			-
Salaries of Other Professional Staff		-		-	-
Salaries of Secr and Clerical Assist.		-			-
Other Salaries		-			-
Purchased Prof- Educational Services		-			-
Other Purch Prof. and Tech. Services		-			-
Other Purch Services (400-500)		-			-
Supplies and Materials		-			-
Other Objects	-	-	-	-	-
Total Undist. Expend. - Improvement of Inst. Serv.	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Undist. Expend. - Edu. Media Serv./Sch. Library					
Salaries	51,077	-	51,077	43,875	7,202
Purchased Professional and Technical Services	100	-	100	-	100
Other Purchased Services (400-500 series)	400	-	400	-	400
Supplies and Materials	14,000	-	14,000	12,269	1,731
Other Objects		-			-
Total Undist. Expend. - Edu. Media Serv./Sch. Library	<u>65,577</u>	<u>-</u>	<u>65,577</u>	<u>56,144</u>	<u>9,433</u>
Undist. Expend. - Instructional Staff Training Serv.					
Salaries of Supervisors of Instruction		-			-
Salaries of Other Professional Staff		-			-
Salaries of Secretarial and Clerical Assist		-			-
Other Salaries		-			-
Purchased Professional - Educational Serv		-			-
Other Purchased Prof. and Tech. Services		-			-
Other Purchased Services (400-500 series)	100	-	100		100
Supplies and Materials		-			-
Other Objects		-			-
Total Undist. Expend. - Instructional Staff Training Serv.	<u>100</u>	<u>-</u>	<u>100</u>	<u>-</u>	<u>100</u>
Undist. Expend. - Support Serv. - School Admin.					
Salaries of Principals/Assistant Principals	125,890	-	125,890	130,984	(5,094)
Salaries of Other Professional Staff		-			-
Salaries of Secretarial and Clerical Assistants	44,091	-	44,091	44,032	59
Other Salaries	3,296	(3,296)		-	-
Purchased Professional and Technical Services		-			-
Other Purchased Services (400-500 series)	4,000	(2,000)	2,000	4,920	(2,920)
Supplies and Materials	2,550	(2,144)	406	406	-
Other Objects	1,540	-	1,540	1,590	(50)
Total Undist. Expend. - Support Serv. - School Admin.	<u>181,367</u>	<u>(7,440)</u>	<u>173,927</u>	<u>181,932</u>	<u>(8,005)</u>

TOWN OF PHILLIPSBURG SCHOOL DISTRICT
Blended Resource Fund 15
Schedule of Blended Expenditures - Budget and Actual
for Fiscal Year Ended June 30, 2013

<u>School: Andover Morris</u>	<u>Original Budget</u>	<u>Budget Transfers</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Final to Actual</u>
Undist. Expend. - Oth. Oper. & Maint. of Plant					
Salaries		-			-
Purchased Professional and Technical Services		-			-
Cleaning, Repair and Maintenance Services		-			-
Rental of land & Building Other than Lease Purchases		-			-
Other Purchased Property Services		-			-
Insurance		-			-
Miscellaneous Purchased Services		-			-
General Supplies		-			-
Energy (Energy and Electricity)		-			-
Other Objects		-			-
Total Undist. Expend. - Other Oper. & Maint. Of Plant	-	-	-	-	-
Total Undist. Expend. - Oper. & Maint. Of Plant	-	-	-	-	-
Undist. Expend. - Student Transportation Serv.					
Contr Serv (Oth. than Bet Home & Sch)-Vend		-			-
Total Undist. Expend. - Student Transportation Serv.	-	-	-	-	-
UNALLOCATED BENEFITS					
Group Insurance		-			-
Social Security Contributions	51,260	(29,933)	21,327		21,327
T.P.A.F. Contributions - ERIP		-			-
Other Retirement Contributions - Regular		-			-
Other Retirement Contributions - ERIP		-			-
Unemployment Compensation		-			-
Workmen's Compensation	24,155	-	24,155	24,155	-
Health Benefits	719,000	-	719,000	719,000	-
Tuition Reimbursement		-			-
Other Employee Benefits		-			-
TOTAL UNALLOCATED BENEFITS	794,415	(29,933)	764,482	743,155	21,327
On-behalf TPAF pension Contributions (non-budgeted)	-	-	-	-	-
Reimbursed TPAF Social Security Contributions (non-budgeted)	-	-	-	-	-
TOTAL ON-BEHALF CONTRIBUTIONS	-	-	-	-	-
TOTAL PERSONAL SERVICES - EMPLOYEE BENEFITS	794,415	(29,933)	764,482	743,155	21,327
Undistributed Expenditures - Food Services					
Transfers to Cover Deficit (Enterprise Fund)	-	-	-	-	-
TOTAL UNDISTRIBUTED EXPENDITURES	1,172,942	(37,223)	1,135,719	1,108,836	26,883
TOTAL SCHOOL BASED BUDGET CURRENT EXPENSE	3,078,477	43,996	3,122,473	3,109,651	12,822
TOTAL SCHOOL BASED EXPENDITURES	3,078,477	43,996	3,122,473	3,109,651	12,822
Other Financing Sources:					
Operating Transfer In	3,078,477	43,996	3,122,473	3,109,651	12,822
Operating Transfer Out:					
Transfer to Food Service Fund - Board Contribution	-	-	-	-	-
Capital Leases (non-budgeted)	-	-	-	-	-
Total Other Financing Sources:	3,078,477	43,996	3,122,473	3,109,651	12,822
Excess (Deficiency) of Other Financing Sources Over (Under) Expenditures and Other Financing (Uses)	-	-	-	-	-
Fund Balance, July 1		-	-	-	-
Fund Balance, June 30	\$ -	\$ -	\$ -	\$ -	\$ -

TOWN OF PHILLIPSBURG SCHOOL DISTRICT
Blended Resource Fund 15
Schedule of Blended Expenditures - Budget and Actual
for Fiscal Year Ended June 30, 2013

<u>School: Barber</u>	<u>Original Budget</u>	<u>Budget Transfers</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Final to Actual</u>
REGULAR PROGRAMS - INSTRUCTION					
Regular Programs - Instruction					
Kindergarten - Salaries of Teachers		-			-
Grades 1-5 - Salaries of Teachers	\$ 999,011	\$ -	\$ 999,011	\$ 959,329	\$ 39,682
Grades 6-8 - Salaries of Teachers		-			-
Grades 9-12 - Salaries of Teachers		-			-
Regular Programs - Undistributed Instruction					
Other Salaries for Instruction		-	-		-
Purchased Professional-Educational Services		-			-
Purchased Technical Services		-			-
Other Purchased Services (400-500 series)	1,591	(96)	1,495	796	699
General Supplies	22,925	(13,280)	9,645	9,472	173
Textbooks		-			-
Other Objects	-	-	-	-	-
TOTAL REGULAR PROGRAMS - INSTRUCTION	<u>1,023,527</u>	<u>(13,376)</u>	<u>1,010,151</u>	<u>969,597</u>	<u>40,554</u>
SPECIAL EDUCATION - INSTRUCTION					
Learning and/or Language Disabilities:					
Salaries of Teachers		-			-
Other Salaries for Instruction		-			-
Purchased Professional-Educational Services		-			-
Purchased Technical Services		-			-
Other Purchased Services (400-500 series)		-			-
General Supplies		-			-
Textbooks		-			-
Other Objects		-			-
Total Learning and/or Language Disabilities	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Behavioral Disabilities:					
Salaries of Teachers		-			-
Other Salaries for Instruction		-			-
Purchased Professional-Educational Services		-			-
Purchased Technical Services		-			-
Other Purchased Services (400-500 series)		-			-
General Supplies		-			-
Textbooks		-			-
Other Objects		-			-
Total Behavioral Disabilities	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Multiple Disabilities:					
Salaries of Teachers		-			-
Other Salaries for Instruction	10,000	(7,843)	2,157		2,157
Purchased Professional-Educational Services		-			-
Purchased Technical Services		-			-
Other Purchased Services (400-500 series)		-			-
General Supplies		-			-
Textbooks		-			-
Other Objects		-			-
Total Multiple Disabilities	<u>10,000</u>	<u>(7,843)</u>	<u>2,157</u>	<u>-</u>	<u>2,157</u>

TOWN OF PHILLIPSBURG SCHOOL DISTRICT
Blended Resource Fund 15
Schedule of Blended Expenditures - Budget and Actual
for Fiscal Year Ended June 30, 2013

<u>School: Barber</u>	<u>Original Budget</u>	<u>Budget Transfers</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Final to Actual</u>
Resource Room/Resource Center:					
Salaries of Teachers	268,749	-	268,749	270,572	(1,823)
Other Salaries for Instruction	136,105	-	136,105	93,117	42,988
Purchased Professional-Educational Services		-		-	-
Purchased Technical Services		-			-
Other Purchased Services (400-500 series)	500	-	500		500
General Supplies	400	-	400	972	(572)
Textbooks		-			-
Other Objects	120	-	120		120
Total Resource Room/Resource Center	<u>405,874</u>	<u>-</u>	<u>405,874</u>	<u>364,661</u>	<u>41,213</u>
Autism:					
Salaries of Teachers	55,862	340	56,202	56,202	-
Other Salaries for Instruction		-			-
Total Autism	<u>55,862</u>	<u>340</u>	<u>56,202</u>	<u>56,202</u>	<u>-</u>
TOTAL SPECIAL EDUCATION - INSTRUCTION	<u>471,736</u>	<u>(7,503)</u>	<u>464,233</u>	<u>420,863</u>	<u>43,370</u>
Bilingual Education - Instruction					
Salaries of Teachers	130,807	-	130,807	122,787	8,020
Other Salaries for Instruction		-			-
Purchased Professional-Educational Services		-			-
Purchased Technical Services		-			-
Other Purchased Services (400-500 series)	480	-	480		480
General Supplies	5,100	1,514	6,614	1,664	4,950
Textbooks		-			-
Other Objects		-			-
Total Bilingual Education - Instruction	<u>136,387</u>	<u>1,514</u>	<u>137,901</u>	<u>124,451</u>	<u>13,450</u>
School-Spon. Cocurricular Actvts. - Inst.					
Salaries	1,116	-	1,116	-	1,116
Purchased Services (300-500 series)		-			-
Supplies and Materials		-			-
Other Objects		-			-
Transfers to Cover Deficit (Agency Funds)		-			-
Total School-Spon. Cocurricular Actvts. - Inst.	<u>1,116</u>	<u>-</u>	<u>1,116</u>	<u>-</u>	<u>1,116</u>
School-Sponsored Athletics - Inst.					
Salaries		-			-
Purchased Services (300-500 series)		-			-
Supplies and Materials		-			-
Other Objects		-			-
Transfers to Cover Deficit (Agency Funds)		-			-
Total School-Sponsored Athletics - Inst.	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Instruction	<u>1,632,766</u>	<u>(19,365)</u>	<u>1,613,401</u>	<u>1,514,911</u>	<u>98,490</u>
Undistributed Expend. - Attend. & Social Work					
Salaries	27,304	-	27,304	27,424	(120)
Purchased Professional and Technical Services		-			-
Other Purchased Services (400-500 series)	100	-	100	34	66
Supplies and Materials	500	-	500	152	348
Other Objects		-			-
Total Undistributed Expend. - Attend. & Social Work	<u>27,904</u>	<u>-</u>	<u>27,904</u>	<u>27,610</u>	<u>294</u>
Undistributed Expenditures - Health Services					
Salaries	67,313	-	67,313	67,301	12
Purchased Professional and Technical Services		-			-
Other Purchased Services (400-500 series)		-			-
Supplies and Materials	800	-	800	512	288
Other Objects		-			288
Total Undistributed Expenditures - Health Services	<u>68,113</u>	<u>-</u>	<u>68,113</u>	<u>67,813</u>	<u>300</u>

TOWN OF PHILLIPSBURG SCHOOL DISTRICT
Blended Resource Fund 15
Schedule of Blended Expenditures - Budget and Actual
for Fiscal Year Ended June 30, 2013

<u>School: Barber</u>	<u>Original Budget</u>	<u>Budget Transfers</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Final to Actual</u>
Undist. Expend. - Other Supp. Serv. Students-Reg.					
Salaries	30,635	-	30,635	31,268	(633)
Salaries of Secretarial and Clerical Assistants		-			-
Other Salaries		-			-
Purchased Professional - Educational Services		-			-
Other Purchased Prof. and Tech. Services		-			-
Other Purchased Services (400-500 series)		-			-
Supplies and Materials	400	-	400	217	183
Other Objects	-	-	-	-	-
Total Undist. Expend. - Other Supp. Serv. Students-Reg.	<u>31,035</u>	<u>-</u>	<u>31,035</u>	<u>31,485</u>	<u>(450)</u>
Undist. Expend. - Improvement of Inst. Serv.					
Salaries of Supervisor of Instruction		-			-
Salaries of Other Professional Staff	560	-	560	-	560
Salaries of Secr and Clerical Assist.		-			-
Other Salaries		-			-
Purchased Prof- Educational Services		-			-
Other Purch Prof. and Tech. Services		-			-
Other Purch Services (400-500)		-			-
Supplies and Materials		-			-
Other Objects	-	-	-	-	-
Total Undist. Expend. - Improvement of Inst. Serv.	<u>560</u>	<u>-</u>	<u>560</u>	<u>-</u>	<u>560</u>
Undist. Expend. - Edu. Media Serv./Sch. Library					
Salaries	36,704	-	36,704	28,794	7,910
Purchased Professional and Technical Services		-		-	-
Other Purchased Services (400-500 series)		-			-
Supplies and Materials	2,860	-	2,860	1,571	1,289
Other Objects	-	-	-	-	-
Total Undist. Expend. - Edu. Media Serv./Sch. Library	<u>39,564</u>	<u>-</u>	<u>39,564</u>	<u>30,365</u>	<u>9,199</u>
Undist. Expend. - Instructional Staff Training Serv.					
Salaries of Supervisors of Instruction		-			-
Salaries of Other Professional Staff		-			-
Salaries of Secretarial and Clerical Assist		-			-
Other Salaries		-			-
Purchased Professional - Educational Serv		-			-
Other Purchased Prof. and Tech. Services		-			-
Other Purchased Services (400-500 series)		-			-
Supplies and Materials		-			-
Other Objects	-	-	-	-	-
Total Undist. Expend. - Instructional Staff Training Serv.	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Undist. Expend. - Support Serv. - School Admin.					
Salaries of Principals/Assistant Principals	103,240	-	103,240	105,633	(2,393)
Salaries of Other Professional Staff		-			-
Salaries of Secretarial and Clerical Assistants	33,585	-	33,585	34,032	(447)
Other Salaries	400	-	400	-	400
Purchased Professional and Technical Services		-			-
Other Purchased Services (400-500 series)	3,590	-	3,590	2,340	1,250
Supplies and Materials	6,834	(3,261)	3,573	2,993	580
Other Objects	1,740	-	1,740	1,604	136
Total Undist. Expend. - Support Serv. - School Admin.	<u>149,389</u>	<u>(3,261)</u>	<u>146,128</u>	<u>146,602</u>	<u>(474)</u>

TOWN OF PHILLIPSBURG SCHOOL DISTRICT
Blended Resource Fund 15
Schedule of Blended Expenditures - Budget and Actual
for Fiscal Year Ended June 30, 2013

<u>School: Barber</u>	<u>Original Budget</u>	<u>Budget Transfers</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Final to Actual</u>
Undist. Expend. - Oth. Oper. & Maint. of Plant					
Salaries	-	-			-
Purchased Professional and Technical Services		-			-
Cleaning, Repair and Maintenance Services		-			-
Rental of land & Building Other than Lease Purchases		-			-
Other Purchased Property Services		-			-
Insurance		-			-
Miscellaneous Purchased Services		-			-
General Supplies		-			-
Energy (Energy and Electricity)		-			-
Other Objects		-	-	-	-
Total Undist. Expend. - Other Oper. & Maint. Of Plant	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Undist. Expend. - Oper. & Maint. Of Plant	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Undist. Expend. - Student Transportation Serv.					
Contr Serv (Oth. than Bet Home & Sch)-Vend		-			-
Total Undist. Expend. - Student Transportation Serv.	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
UNALLOCATED BENEFITS					
Group Insurance		-			-
Social Security Contributions	49,589	(15,000)	34,589		34,589
T.P.A.F. Contributions - ERIP		-			-
Other Retirement Contributions - Regular		-			-
Other Retirement Contributions - ERIP		-			-
Unemployment Compensation		-			-
Workmen's Compensation	19,893	-	19,893	19,893	-
Health Benefits	913,770	-	913,770	913,770	-
Tuition Reimbursement		-			-
Other Employee Benefits		-			-
TOTAL UNALLOCATED BENEFITS	<u>983,252</u>	<u>(15,000)</u>	<u>968,252</u>	<u>933,663</u>	<u>34,589</u>
On-behalf TPAF pension Contributions (non-budgeted)	-	-	-	-	-
Reimbursed TPAF Social Security Contributions (non-budgeted)	-	-	-	-	-
TOTAL ON-BEHALF CONTRIBUTIONS	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
TOTAL PERSONAL SERVICES - EMPLOYEE BENEFITS	<u>983,252</u>	<u>(15,000)</u>	<u>968,252</u>	<u>933,663</u>	<u>34,589</u>
Undistributed Expenditures - Food Services					
Transfers to Cover Deficit (Enterprise Fund)	-	-	-	-	-
TOTAL UNDISTRIBUTED EXPENDITURES	<u>1,299,817</u>	<u>(18,261)</u>	<u>1,281,556</u>	<u>1,237,538</u>	<u>44,018</u>
TOTAL SCHOOL BASED BUDGET CURRENT EXPENSE	<u>2,932,583</u>	<u>(37,626)</u>	<u>2,894,957</u>	<u>2,752,449</u>	<u>142,508</u>
TOTAL SCHOOL BASED EXPENDITURES	<u>2,932,583</u>	<u>(37,626)</u>	<u>2,894,957</u>	<u>2,752,449</u>	<u>142,508</u>
Other Financing Sources:					
Operating Transfer In	2,932,583	(37,626)	2,894,957	2,752,449	142,508
Operating Transfer Out:					
Transfer to Food Service Fund - Board Contribution	-	-	-	-	-
Capital Leases (non-budgeted)	-	-	-	-	-
Total Other Financing Sources:	<u>2,932,583</u>	<u>(37,626)</u>	<u>2,894,957</u>	<u>2,752,449</u>	<u>142,508</u>
Excess (Deficiency) of Other Financing Sources Over (Under) Expenditures and Other Financing (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund Balance, July 1					
	-	-	-	-	-
Fund Balance, June 30	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

TOWN OF PHILLIPSBURG SCHOOL DISTRICT
Blended Resource Fund 15
Schedule of Blended Expenditures - Budget and Actual
for Fiscal Year Ended June 30, 2013

<u>School: Freeman</u>	<u>Original Budget</u>	<u>Budget Transfers</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Final to Actual</u>
REGULAR PROGRAMS - INSTRUCTION					
Regular Programs - Instruction					
Kindergarten - Salaries of Teachers		-			-
Grades 1-5 - Salaries of Teachers	\$ 1,250,722	\$ -	\$ 1,250,722	\$ 1,259,179	\$ (8,457)
Grades 6-8 - Salaries of Teachers		-			-
Grades 9-12 - Salaries of Teachers		-			-
Regular Programs - Undistributed Instruction					
Other Salaries for Instruction		-			-
Purchased Professional-Educational Services		-			-
Purchased Technical Services		-			-
Other Purchased Services (400-500 series)	4,000	(2,481)	1,519	781	738
General Supplies	27,390	(9,414)	17,976	17,308	668
Textbooks		-			-
Other Objects		-			-
TOTAL REGULAR PROGRAMS - INSTRUCTION	<u>1,282,112</u>	<u>(11,895)</u>	<u>1,270,217</u>	<u>1,277,268</u>	<u>(7,051)</u>
SPECIAL EDUCATION - INSTRUCTION					
Learning and/or Language Disabilities:					
Salaries of Teachers	66,713	-	66,713	66,161	552
Other Salaries for Instruction	44,527	(20,927)	23,600	23,600	-
Purchased Professional-Educational Services		-			-
Purchased Technical Services		-			-
Other Purchased Services (400-500 series)		-			-
General Supplies		240	240	240	-
Textbooks		-			-
Other Objects		-			-
Total Learning and/or Language Disabilities	<u>111,240</u>	<u>(20,687)</u>	<u>90,553</u>	<u>90,001</u>	<u>552</u>
Behavioral Disabilities:					
Salaries of Teachers	-	-	-	-	-
Other Salaries for Instruction	-	-	-	-	-
Purchased Professional-Educational Services	-	-	-	-	-
Purchased Technical Services	-	-	-	-	-
Other Purchased Services (400-500 series)	-	-	-	-	-
General Supplies	-	-	-	-	-
Textbooks	-	-	-	-	-
Other Objects	-	-	-	-	-
Total Behavioral Disabilities	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Multiple Disabilities:					
Salaries of Teachers	-	-	-	-	-
Other Salaries for Instruction	-	-	-	-	-
Purchased Professional-Educational Services	-	-	-	-	-
Purchased Technical Services	-	-	-	-	-
Other Purchased Services (400-500 series)	-	-	-	-	-
General Supplies	-	-	-	-	-
Textbooks	-	-	-	-	-
Other Objects	-	-	-	-	-
Total Multiple Disabilities	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>

TOWN OF PHILLIPSBURG SCHOOL DISTRICT
Blended Resource Fund 15
Schedule of Blended Expenditures - Budget and Actual
for Fiscal Year Ended June 30, 2013

<u>School: Freeman</u>	<u>Original Budget</u>	<u>Budget Transfers</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Final to Actual</u>
Resource Room/Resource Center:					
Salaries of Teachers	108,686	-	108,686	109,027	(341)
Other Salaries for Instruction		-			-
Purchased Professional-Educational Services		-			-
Purchased Technical Services		-			-
Other Purchased Services (400-500 series)	200	-	200	172	28
General Supplies	300	-	300		300
Textbooks		-			-
Other Objects		-			-
Total Resource Room/Resource Center	<u>109,186</u>	<u>-</u>	<u>109,186</u>	<u>109,199</u>	<u>(13)</u>
TOTAL SPECIAL EDUCATION - INSTRUCTION	<u>220,426</u>	<u>(20,687)</u>	<u>199,739</u>	<u>199,200</u>	<u>539</u>
Bilingual Education - Instruction					
Salaries of Teachers	33,894	-	33,894	35,289	(1,395)
Other Salaries for Instruction		-			-
Purchased Professional-Educational Services		-			-
Purchased Technical Services		-			-
Other Purchased Services (400-500 series)	450	-	450	-	450
General Supplies		-			-
Textbooks		-			-
Other Objects		-			-
Total Bilingual Education - Instruction	<u>34,344</u>	<u>-</u>	<u>34,344</u>	<u>35,289</u>	<u>(945)</u>
School-Spon. Cocurricular Actvts. - Inst.					
Salaries	1,270	-	1,270	66	1,204
Purchased Services (300-500 series)		-			-
Supplies and Materials		-			-
Other Objects		-			-
Transfers to Cover Deficit (Agency Funds)	-	-	-	-	-
Total School-Spon. Cocurricular Actvts. - Inst.	<u>1,270</u>	<u>-</u>	<u>1,270</u>	<u>66</u>	<u>1,204</u>
School-Sponsored Athletics - Inst.					
Salaries	-	-	-	-	-
Purchased Services (300-500 series)	-	-	-	-	-
Supplies and Materials	-	-	-	-	-
Other Objects	-	-	-	-	-
Transfers to Cover Deficit (Agency Funds)	-	-	-	-	-
Total School-Sponsored Athletics - Inst.	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Instruction	<u>1,538,152</u>	<u>(32,582)</u>	<u>1,505,570</u>	<u>1,511,823</u>	<u>(6,253)</u>
Undistributed Expend. - Attend. & Social Work					
Salaries	34,689	-	34,689	34,615	74
Purchased Professional and Technical Services		-			-
Other Purchased Services (400-500 series)		-			-
Supplies and Materials		-			-
Other Objects		-			-
Total Undistributed Expend. - Attend. & Social Work	<u>34,689</u>	<u>-</u>	<u>34,689</u>	<u>34,615</u>	<u>74</u>
Undistributed Expenditures - Health Services					
Salaries	94,017	-	94,017	104,367	(10,350)
Purchased Professional and Technical Services		-			-
Other Purchased Services (400-500 series)	-	-			-
Supplies and Materials	850	-	850	459	391
Other Objects		-			391
Total Undistributed Expenditures - Health Services	<u>94,867</u>	<u>-</u>	<u>94,867</u>	<u>104,826</u>	<u>(9,959)</u>

TOWN OF PHILLIPSBURG SCHOOL DISTRICT
Blended Resource Fund 15
Schedule of Blended Expenditures - Budget and Actual
for Fiscal Year Ended June 30, 2013

<u>School: Freeman</u>	<u>Original Budget</u>	<u>Budget Transfers</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Final to Actual</u>
Undist. Expend. - Other Supp. Serv. Students-Reg.					
Salaries	40,297	-	40,297	39,308	989
Salaries of Secretarial and Clerical Assistants		-			-
Other Salaries		-			-
Purchased Professional - Educational Services		-			-
Other Purchased Prof. and Tech. Services		-			-
Other Purchased Services (400-500 series)		-			-
Supplies and Materials	250	-	250	206	44
Other Objects	-	-	-	-	-
Total Undist. Expend. - Other Supp. Serv. Students-Reg.	<u>40,547</u>	<u>-</u>	<u>40,547</u>	<u>39,514</u>	<u>1,033</u>
Undist. Expend. - Improvement of Inst. Serv.					
Salaries of Supervisor of Instruction		-			-
Salaries of Other Professional Staff		-		-	-
Salaries of Secr and Clerical Assist.		-			-
Other Salaries		-			-
Purchased Prof- Educational Services		-			-
Other Purch Prof. and Tech. Services		-			-
Other Purch Services (400-500)		-			-
Supplies and Materials		-			-
Other Objects	-	-	-	-	-
Total Undist. Expend. - Improvement of Inst. Serv.	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Undist. Expend. - Edu. Media Serv./Sch. Library					
Salaries	44,568	-	44,568	35,558	9,010
Purchased Professional and Technical Services		-			-
Other Purchased Services (400-500 series)	-	-	-	-	-
Supplies and Materials	5,814	-	5,814	2,624	3,190
Other Objects	-	-	-	-	-
Total Undist. Expend. - Edu. Media Serv./Sch. Library	<u>50,382</u>	<u>-</u>	<u>50,382</u>	<u>38,182</u>	<u>12,200</u>
Undist. Expend. - Instructional Staff Training Serv.					
Salaries of Supervisors of Instruction		-			-
Salaries of Other Professional Staff		-			-
Salaries of Secretarial and Clerical Assist		-			-
Other Salaries		-			-
Purchased Professional - Educational Serv		-			-
Other Purchased Prof. and Tech. Services		-			-
Other Purchased Services (400-500 series)		-			-
Supplies and Materials	500	-	500		500
Other Objects	-	-	-	-	-
Total Undist. Expend. - Instructional Staff Training Serv.	<u>500</u>	<u>-</u>	<u>500</u>	<u>-</u>	<u>500</u>
Undist. Expend. - Support Serv. - School Admin.					
Salaries of Principals/Assistant Principals	127,445	37,414	164,859	132,542	32,317
Salaries of Other Professional Staff		-			-
Salaries of Secretarial and Clerical Assistants	43,576	-	43,576	43,432	144
Other Salaries	2,400	(2,400)		-	-
Purchased Professional and Technical Services	300	-	300	-	300
Other Purchased Services (400-500 series)	3,080	-	3,080	2,700	380
Supplies and Materials	2,373	-	2,373	718	1,655
Other Objects	1,400	-	1,400	1,564	(164)
Total Undist. Expend. - Support Serv. - School Admin.	<u>180,574</u>	<u>35,014</u>	<u>215,588</u>	<u>180,956</u>	<u>34,632</u>

TOWN OF PHILLIPSBURG SCHOOL DISTRICT
Blended Resource Fund 15
Schedule of Blended Expenditures - Budget and Actual
for Fiscal Year Ended June 30, 2013

<u>School: Freeman</u>	<u>Original Budget</u>	<u>Budget Transfers</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Final to Actual</u>
Undist. Expend. - Oth. Oper. & Maint. of Plant					
Salaries		-			-
Purchased Professional and Technical Services		-			-
Cleaning, Repair and Maintenance Services		-			-
Rental of land & Building Other than Lease Purchases		-			-
Other Purchased Property Services		-			-
Insurance		-			-
Miscellaneous Purchased Services		-			-
General Supplies		-			-
Energy (Energy and Electricity)		-			-
Other Objects		-			-
Total Undist. Expend. - Other Oper. & Maint. Of Plant	-	-	-	-	-
Total Undist. Expend. - Oper. & Maint. Of Plant	-	-	-	-	-
Undist. Expend. - Student Transportation Serv.					
Contr Serv (Oth. than Bet Home & Sch)-Vend		-			-
Total Undist. Expend. - Student Transportation Serv.	-	-	-	-	-
UNALLOCATED BENEFITS					
Group Insurance		-			-
Social Security Contributions	44,161	(44,000)	161	-	161
T.P.A.F. Contributions - ERIP		-			-
Other Retirement Contributions - Regular		-			-
Other Retirement Contributions - ERIP		-			-
Unemployment Compensation		-			-
Workmen's Compensation	19,919	-	19,919	19,919	-
Health Benefits	525,213	(25,000)	500,213	500,213	-
Tuition Reimbursement		-			-
Other Employee Benefits		-			-
TOTAL UNALLOCATED BENEFITS	589,293	(69,000)	520,293	520,132	161
On-behalf TPAF pension Contributions (non-budgeted)	-	-	-	-	-
Reimbursed TPAF Social Security Contributions (non-budgeted)	-	-	-	-	-
TOTAL ON-BEHALF CONTRIBUTIONS	-	-	-	-	-
TOTAL PERSONAL SERVICES - EMPLOYEE BENEFITS	589,293	(69,000)	520,293	520,132	161
Undistributed Expenditures - Food Services					
Transfers to Cover Deficit (Enterprise Fund)	-	-	-	-	-
TOTAL UNDISTRIBUTED EXPENDITURES	990,852	(33,986)	956,866	918,225	38,641
TOTAL SCHOOL BASED BUDGET CURRENT EXPENSE	2,529,004	(66,568)	2,462,436	2,430,048	32,388
TOTAL SCHOOL BASED EXPENDITURES	2,529,004	(66,568)	2,462,436	2,430,048	32,388
Other Financing Sources:					
Operating Transfer In	2,529,004	(66,568)	2,462,436	2,430,048	32,388
Operating Transfer Out:					
Transfer to Food Service Fund - Board Contribution	-	-	-	-	-
Capital Leases (non-budgeted)	-	-	-	-	-
Total Other Financing Sources:	2,529,004	(66,568)	2,462,436	2,430,048	32,388
Excess (Deficiency) of Other Financing Sources Over (Under) Expenditures and Other Financing (Uses)	-	-	-	-	-
Fund Balance, July 1					
	-	-	-	-	-
Fund Balance, June 30	\$ -	\$ -	\$ -	\$ -	\$ -

TOWN OF PHILLIPSBURG SCHOOL DISTRICT
Blended Resource Fund 15
Schedule of Blended Expenditures - Budget and Actual
for Fiscal Year Ended June 30, 2013

<u>School: Green</u>	<u>Original Budget</u>	<u>Budget Transfers</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Final to Actual</u>
REGULAR PROGRAMS - INSTRUCTION					
Regular Programs - Instruction					
Kindergarten - Salaries of Teachers		-			-
Grades 1-5 - Salaries of Teachers	\$ 1,486,355	\$ 112,112	\$ 1,598,467	\$ 1,600,967	\$ (2,500)
Grades 6-8 - Salaries of Teachers		-			-
Grades 9-12 - Salaries of Teachers		-			-
Regular Programs - Undistributed Instruction					
Other Salaries for Instruction	29,050	-	29,050	172	28,878
Purchased Professional-Educational Services	2,678	(2,678)	-	-	-
Purchased Technical Services	700	(700)	-	-	-
Other Purchased Services (400-500 series)	9,000	500	9,500	9,079	421
General Supplies	58,820	(29,362)	29,458	28,318	1,140
Textbooks		-			-
Other Objects	3,700	(3,700)			-
TOTAL REGULAR PROGRAMS - INSTRUCTION	<u>1,590,303</u>	<u>76,172</u>	<u>1,666,475</u>	<u>1,638,536</u>	<u>27,939</u>
SPECIAL EDUCATION - INSTRUCTION					
Learning and/or Language Disabilities:					
Salaries of Teachers	189,196	(69,561)	119,635	114,163	5,472
Other Salaries for Instruction	51,119	(3,634)	47,485	47,485	-
Purchased Professional-Educational Services		-			-
Purchased Technical Services		-			-
Other Purchased Services (400-500 series)		-		-	-
General Supplies	1,000	-	1,000	648	352
Textbooks		-			-
Other Objects		-			-
Total Learning and/or Language Disabilities	<u>241,315</u>	<u>(73,195)</u>	<u>168,120</u>	<u>162,296</u>	<u>5,824</u>
Behavioral Disabilities:					
Salaries of Teachers	66,713	-	66,713	66,161	552
Other Salaries for Instruction	21,409	-	21,409	21,940	(531)
Purchased Professional-Educational Services		-		-	-
Purchased Technical Services		-		-	-
Other Purchased Services (400-500 series)		-		-	-
General Supplies	900	-	900	289	611
Textbooks		-		-	-
Other Objects		-			-
Total Behavioral Disabilities	<u>89,022</u>	<u>-</u>	<u>89,022</u>	<u>88,390</u>	<u>632</u>
Multiple Disabilities:					
Salaries of Teachers		-			-
Other Salaries for Instruction		-			-
Purchased Professional-Educational Services		-			-
Purchased Technical Services		-			-
Other Purchased Services (400-500 series)		-			-
General Supplies		-			-
Textbooks		-			-
Other Objects		-			-
Total Multiple Disabilities	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>

TOWN OF PHILLIPSBURG SCHOOL DISTRICT
Blended Resource Fund 15
Schedule of Blended Expenditures - Budget and Actual
for Fiscal Year Ended June 30, 2013

<u>School: Green</u>	<u>Original Budget</u>	<u>Budget Transfers</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Final to Actual</u>
Resource Room/Resource Center:					
Salaries of Teachers	386,284	60,000	446,284	503,268	(56,984)
Other Salaries for Instruction	26,909	27,000	53,909	50,627	3,282
Purchased Professional-Educational Services		-			-
Purchased Technical Services		-			-
Other Purchased Services (400-500 series)	1,000	-	1,000	-	1,000
General Supplies	1,600	-	1,600	1,518	82
Textbooks		-			-
Other Objects		-			-
Total Resource Room/Resource Center	<u>415,793</u>	<u>87,000</u>	<u>502,793</u>	<u>555,413</u>	<u>(52,620)</u>
TOTAL SPECIAL EDUCATION - INSTRUCTION	<u>746,130</u>	<u>13,805</u>	<u>759,935</u>	<u>806,099</u>	<u>(46,164)</u>
Bilingual Education - Instruction					
Salaries of Teachers	35,268	-	35,268	34,780	488
Other Salaries for Instruction		-			-
Purchased Professional-Educational Services		-			-
Purchased Technical Services		-			-
Other Purchased Services (400-500 series)	300	-	300		300
General Supplies	800	-	800	250	550
Textbooks		-			-
Other Objects	50	-	50	-	50
Total Bilingual Education - Instruction	<u>36,418</u>	<u>-</u>	<u>36,418</u>	<u>35,030</u>	<u>1,388</u>
School-Spon. Cocurricular Actvts. - Inst.					
Salaries	11,220	-	11,220	7,008	4,212
Purchased Services (300-500 series)		-			-
Supplies and Materials	900	-	900	820	80
Other Objects		-			-
Transfers to Cover Deficit (Agency Funds)	-	-	-	-	-
Total School-Spon. Cocurricular Actvts. - Inst.	<u>12,120</u>	<u>-</u>	<u>12,120</u>	<u>7,828</u>	<u>4,292</u>
School-Sponsored Athletics - Inst.					
Salaries	-	-	-	-	-
Purchased Services (300-500 series)	-	-	-	-	-
Supplies and Materials	-	-	-	-	-
Other Objects	-	-	-	-	-
Transfers to Cover Deficit (Agency Funds)	-	-	-	-	-
Total School-Sponsored Athletics - Inst.	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Instruction	<u>2,384,971</u>	<u>89,977</u>	<u>2,474,948</u>	<u>2,487,493</u>	<u>(12,545)</u>
Undistributed Expend. - Attend. & Social Work					
Salaries	34,129	-	34,129	34,280	(151)
Purchased Professional and Technical Services	200	-	200	179	21
Other Purchased Services (400-500 series)	300	-	300	-	300
Supplies and Materials	1,230	-	1,230	-	1,230
Other Objects	-	-	-	-	-
Total Undistributed Expend. - Attend. & Social Work	<u>35,859</u>	<u>-</u>	<u>35,859</u>	<u>34,459</u>	<u>1,400</u>
Undistributed Expenditures - Health Services					
Salaries	75,890	-	75,890	76,299	(409)
Purchased Professional and Technical Services		-			-
Other Purchased Services (400-500 series)	300	-	300	5,343	(5,043)
Supplies and Materials	1,300	-	1,300	97	1,203
Other Objects	-	-	-		(3,840)
Total Undistributed Expenditures - Health Services	<u>77,490</u>	<u>-</u>	<u>77,490</u>	<u>81,739</u>	<u>(4,249)</u>

TOWN OF PHILLIPSBURG SCHOOL DISTRICT
Blended Resource Fund 15
Schedule of Blended Expenditures - Budget and Actual
for Fiscal Year Ended June 30, 2013

<u>School: Green</u>	<u>Original Budget</u>	<u>Budget Transfers</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Final to Actual</u>
Undist. Expend. - Other Supp. Serv. Students-Reg.					
Salaries	39,772	-	39,772	39,308	464
Salaries of Secretarial and Clerical Assistants		-			-
Other Salaries		-			-
Purchased Professional - Educational Services	300	-	300		300
Other Purchased Prof. and Tech. Services		-			-
Other Purchased Services (400-500 series)	275	-	275		275
Supplies and Materials	1,500	-	1,500	200	1,300
Other Objects	-	-	-	-	-
Total Undist. Expend. - Other Supp. Serv. Students-Reg.	41,847	-	41,847	39,508	2,339
Undist. Expend. - Improvement of Inst. Serv.					
Salaries of Supervisor of Instruction		-			-
Salaries of Other Professional Staff		-			-
Salaries of Secr and Clerical Assist.		-			-
Other Salaries		-			-
Purchased Prof- Educational Services		-			-
Other Purch Prof. and Tech. Services		-			-
Other Purch Services (400-500)		-			-
Supplies and Materials		-			-
Other Objects	-	-	-	-	-
Total Undist. Expend. - Improvement of Inst. Serv.	-	-	-	-	-
Undist. Expend. - Edu. Media Serv./Sch. Library					
Salaries	62,258	-	62,258	53,793	8,465
Purchased Professional and Technical Services	1,170	-	1,170	-	1,170
Other Purchased Services (400-500 series)	250	-	250	57	193
Supplies and Materials	3,238	-	3,238	2,651	587
Other Objects	-	-	-	-	-
Total Undist. Expend. - Edu. Media Serv./Sch. Library	66,916	-	66,916	56,501	10,415
Undist. Expend. - Instructional Staff Training Serv.					
Salaries of Supervisors of Instruction		-			-
Salaries of Other Professional Staff		-			-
Salaries of Secretarial and Clerical Assist		-			-
Other Salaries		-			-
Purchased Professional - Educational Serv		-			-
Other Purchased Prof. and Tech. Services		-			-
Other Purchased Services (400-500 series)	600	-	600		600
Supplies and Materials		-			-
Other Objects	-	-	-	-	-
Total Undist. Expend. - Instructional Staff Training Serv.	600	-	600	-	600
Undist. Expend. - Support Serv. - School Admin.					
Salaries of Principals/Assistant Principals	118,896	-	118,896	123,404	(4,508)
Salaries of Other Professional Staff		-			-
Salaries of Secretarial and Clerical Assistants	41,825	-	41,825	41,232	593
Other Salaries	2,400	(2,400)		-	-
Purchased Professional and Technical Services		-			-
Other Purchased Services (400-500 series)	7,287	(4,000)	3,287	493	2,794
Supplies and Materials	4,090	-	4,090	2,718	1,372
Other Objects	2,200	-	2,200	1,988	212
Total Undist. Expend. - Support Serv. - School Admin.	176,698	(6,400)	170,298	169,835	463

TOWN OF PHILLIPSBURG SCHOOL DISTRICT
Blended Resource Fund 15
Schedule of Blended Expenditures - Budget and Actual
for Fiscal Year Ended June 30, 2013

<u>School: Green</u>	<u>Original Budget</u>	<u>Budget Transfers</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Final to Actual</u>
Undist. Expend. - Oth. Oper. & Maint. of Plant					
Salaries	-	-		-	-
Purchased Professional and Technical Services	-	-			-
Cleaning, Repair and Maintenance Services	-	-			-
Rental of land & Building Other than Lease Purchases	-	-			-
Other Purchased Property Services	-	-			-
Insurance	-	-			-
Miscellaneous Purchased Services		-			-
General Supplies		-			-
Energy (Energy and Electricity)			-	-	-
Other Objects		-	-	-	-
Total Undist. Expend. - Other Oper. & Maint. Of Plant	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Undist. Expend. - Oper. & Maint. Of Plant	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Undist. Expend. - Student Transportation Serv.					
Contr Serv (Oth. than Bet Home & Sch)-Vend		-			-
Total Undist. Expend. - Student Transportation Serv.	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
UNALLOCATED BENEFITS					
Group Insurance		-			-
Social Security Contributions	97,840	(70,133)	27,707		27,707
T.P.A.F. Contributions - ERIP		-			-
Other Retirement Contributions - Regular		-			-
Other Retirement Contributions - ERIP		-			-
Unemployment Compensation		-			-
Workmen's Compensation	24,630	-	24,630	24,630	-
Health Benefits	498,678	-	498,678	498,678	-
Tuition Reimbursement		-			-
Other Employee Benefits		-			-
TOTAL UNALLOCATED BENEFITS	<u>621,148</u>	<u>(70,133)</u>	<u>551,015</u>	<u>523,308</u>	<u>27,707</u>
On-behalf TPAF pension Contributions (non-budgeted)	-	-	-	-	-
Reimbursed TPAF Social Security Contributions (non-budgeted)	-	-	-	-	-
TOTAL ON-BEHALF CONTRIBUTIONS	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
TOTAL PERSONAL SERVICES - EMPLOYEE BENEFITS	<u>621,148</u>	<u>(70,133)</u>	<u>551,015</u>	<u>523,308</u>	<u>27,707</u>
Undistributed Expenditures - Food Services					
Transfers to Cover Deficit (Enterprise Fund)	-	-	-	-	-
TOTAL UNDISTRIBUTED EXPENDITURES	<u>1,020,558</u>	<u>(76,533)</u>	<u>944,025</u>	<u>905,350</u>	<u>38,675</u>
TOTAL SCHOOL BASED BUDGET CURRENT EXPENSE	<u>3,405,529</u>	<u>13,444</u>	<u>3,418,973</u>	<u>3,392,843</u>	<u>26,130</u>
TOTAL SCHOOL BASED EXPENDITURES	<u>3,405,529</u>	<u>13,444</u>	<u>3,418,973</u>	<u>3,392,843</u>	<u>26,130</u>
Other Financing Sources:					
Operating Transfer In	3,405,529	13,444	3,418,973	3,392,843	26,130
Operating Transfer Out:					
Transfer to Food Service Fund - Board Contribution	-	-	-	-	-
Capital Leases (non-budgeted)	-	-	-	-	-
Total Other Financing Sources:	<u>3,405,529</u>	<u>13,444</u>	<u>3,418,973</u>	<u>3,392,843</u>	<u>26,130</u>
Excess (Deficiency) of Other Financing Sources Over (Under) Expenditures and Other Financing (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund Balance, July 1					
	-	-	-	-	-
Fund Balance, June 30	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

TOWN OF PHILLIPSBURG SCHOOL DISTRICT
Blended Resource Fund 15
Schedule of Blended Expenditures - Budget and Actual
for Fiscal Year Ended June 30, 2013

<u>School: High School</u>	<u>Original Budget</u>	<u>Budget Transfers</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Final to Actual</u>
REGULAR PROGRAMS - INSTRUCTION					
Regular Programs - Instruction					
Kindergarten - Salaries of Teachers		-			-
Grades 1-5 - Salaries of Teachers		-			-
Grades 6-8 - Salaries of Teachers		-			-
Grades 9-12 - Salaries of Teachers	\$ 7,348,244	\$ 143,663	\$ 7,491,907	\$ 7,453,629	\$ 38,278
Regular Programs - Undistributed Instruction					
Other Salaries for Instruction		-			-
Purchased Professional-Educational Services	24,480	(20,191)	4,289	4,288	1
Purchased Technical Services	4,800	-	4,800	1,468	3,332
Other Purchased Services (400-500 series)	71,505	(4,466)	67,039	66,450	589
General Supplies	186,427	44,330	230,757	214,391	16,366
Textbooks	115,000	-	115,000	113,660	1,340
Other Objects	10,800	(2,234)	8,566	8,566	-
TOTAL REGULAR PROGRAMS - INSTRUCTION	7,761,256	161,102	7,922,358	7,862,452	59,906
SPECIAL EDUCATION - INSTRUCTION					
Learning and/or Language Disabilities:					
Salaries of Teachers	248,594	(27,373)	221,221	232,333	(11,112)
Other Salaries for Instruction	78,819	(30,817)	48,002	48,001	1
Purchased Professional-Educational Services		-			-
Purchased Technical Services		-			-
Other Purchased Services (400-500 series)	1,500	-	1,500	209	1,291
General Supplies	3,800	2,300	6,100	5,932	168
Textbooks	1,750	-	1,750	-	1,750
Other Objects	500	-	500	-	500
Total Learning and/or Language Disabilities	334,963	(55,890)	279,073	286,475	(7,402)
Behavioral Disabilities:					
Salaries of Teachers	194,370	(39,218)	155,152	154,635	517
Other Salaries for Instruction	47,617	13,480	61,097	64,732	(3,635)
Purchased Professional-Educational Services	300	-	300	-	300
Purchased Technical Services	-	-	-	-	-
Other Purchased Services (400-500 series)	-	-	-	-	-
General Supplies	4,430	-	4,430	-	4,430
Textbooks	3,000	-	3,000	-	3,000
Other Objects	-	-	-	-	-
Total Behavioral Disabilities	249,717	(25,738)	223,979	219,367	4,612
Multiple Disabilities:					
Salaries of Teachers		87,503	87,503	89,700	(2,197)
Other Salaries for Instruction		-			-
Purchased Professional-Educational Services		-			-
Purchased Technical Services		-			-
Other Purchased Services (400-500 series)		-			-
General Supplies	2,300	-	2,300	1,838	462
Textbooks		-			-
Other Objects		-			-
Total Multiple Disabilities	2,300	87,503	89,803	91,538	(1,735)

TOWN OF PHILLIPSBURG SCHOOL DISTRICT
Blended Resource Fund 15
Schedule of Blended Expenditures - Budget and Actual
for Fiscal Year Ended June 30, 2013

<u>School: High School</u>	<u>Original Budget</u>	<u>Budget Transfers</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Final to Actual</u>
Resource Room/Resource Center:					
Salaries of Teachers	314,892	-	314,892	268,225	46,667
Other Salaries for Instruction	79,266	-	79,266	67,358	11,908
Purchased Professional-Educational Services		-			-
Purchased Technical Services		-			-
Other Purchased Services (400-500 series)		-			-
General Supplies	4,400	(2,000)	2,400	133	2,267
Textbooks	3,450	-	3,450	-	3,450
Other Objects		-			-
Total Resource Room/Resource Center	<u>402,008</u>	<u>(2,000)</u>	<u>400,008</u>	<u>335,716</u>	<u>64,292</u>
TOTAL SPECIAL EDUCATION - INSTRUCTION	<u>988,988</u>	<u>3,875</u>	<u>992,863</u>	<u>933,096</u>	<u>59,767</u>
Bilingual Education - Instruction					
Salaries of Teachers	34,593	-	34,593	34,280	313
Other Salaries for Instruction		-			-
Purchased Professional-Educational Services		-			-
Purchased Technical Services		-			-
Other Purchased Services (400-500 series)	900	-	900		900
General Supplies	2,600	-	2,600	509	2,091
Textbooks	1,700	-	1,700	-	1,700
Other Objects	120	-	120	-	120
Total Bilingual Education - Instruction	<u>39,913</u>	<u>-</u>	<u>39,913</u>	<u>34,789</u>	<u>5,124</u>
School-Spon. Cocurricular Actvts. - Inst.					
Salaries	77,715	17,000	94,715	92,878	1,837
Purchased Services (300-500 series)	6,000	-	6,000	6,144	(144)
Supplies and Materials	6,200	(300)	5,900	3,212	2,688
Other Objects	2,725	-	2,725	2,358	367
Transfers to Cover Deficit (Agency Funds)	-	-	-	-	-
Total School-Spon. Cocurricular Actvts. - Inst.	<u>92,640</u>	<u>16,700</u>	<u>109,340</u>	<u>104,592</u>	<u>4,748</u>
School-Sponsored Athletics - Inst.					
Salaries	405,208	77,700	482,908	455,333	27,575
Purchased Services (300-500 series)	10,000	(5,600)	4,400	4,370	30
Supplies and Materials	-	-	-	-	-
Other Objects	-	-	-	-	-
Transfers to Cover Deficit (Agency Funds)	-	-	-	-	-
Total School-Sponsored Athletics - Inst.	<u>415,208</u>	<u>72,100</u>	<u>487,308</u>	<u>459,703</u>	<u>27,605</u>
Instructional Alternative Education Program - Instruction:					
Salaries	545,687	(43,889)	501,798	497,128	4,670
Purchased Services (300-500 series)	-	-	-	-	-
Supplies and Materials	19,224	(7,751)	11,473	8,950	2,523
Textbooks	4,500	3,000	7,500	7,430	70
Total Instructional Alternative Education Program - Instruction	<u>569,411</u>	<u>(48,640)</u>	<u>520,771</u>	<u>513,508</u>	<u>7,263</u>
Instructional Alternative Education Program - Support Svcs:					
Salaries	77,245	-	77,245	79,110	(1,865)
Purchased Services (300-500 series)	1,020	500	1,520	1,436	84
Supplies and Materials	8,600	-	8,600	3,161	5,439
Other Objects	1,050	-	1,050	1,050	-
Total Instructional Alternative Education Program - Support Svcs	<u>87,915</u>	<u>500</u>	<u>88,415</u>	<u>84,757</u>	<u>3,658</u>
Total Instruction	<u>9,955,331</u>	<u>205,637</u>	<u>10,160,968</u>	<u>9,992,897</u>	<u>168,071</u>
Undistributed Expend. - Attend. & Social Work					
Salaries	41,826	1,065	42,891	42,932	(41)
Purchased Professional and Technical Services		-			-
Other Purchased Services (400-500 series)	400	-	400	-	400
Supplies and Materials	1,450	(1,065)	385	122	263
Other Objects	-	-	-	-	-
Total Undistributed Expend. - Attend. & Social Work	<u>43,676</u>	<u>-</u>	<u>43,676</u>	<u>43,054</u>	<u>622</u>

TOWN OF PHILLIPSBURG SCHOOL DISTRICT
Blended Resource Fund 15
Schedule of Blended Expenditures - Budget and Actual
for Fiscal Year Ended June 30, 2013

<u>School: High School</u>	Original Budget	Budget Transfers	Final Budget	Actual	Variance Final to Actual
Undistributed Expenditures - Health Services					
Salaries	167,419	(4,017)	163,402	172,256	(8,854)
Purchased Professional and Technical Services		-			-
Other Purchased Services (400-500 series)		250	250	178	72
Supplies and Materials	13,670	-	13,670	11,824	1,846
Other Objects	-	-	-	-	1,918
Total Undistributed Expenditures - Health Services	181,089	(3,767)	177,322	184,258	(6,936)
Undist. Expend. - Other Supp. Serv. Students-Reg.					
Salaries	373,394	(1,391)	372,003	365,704	6,299
Salaries of Secretarial and Clerical Assistants	90,683	(3,199)	87,484	87,052	432
Other Salaries	73,388	1,391	74,779	74,779	-
Purchased Professional - Educational Services		-			-
Other Purchased Prof. and Tech. Services	900	-	900	439	461
Other Purchased Services (400-500 series)	33,385	(9,338)	24,047	24,047	-
Supplies and Materials	13,450	(8,198)	5,252	4,989	263
Other Objects	-	-	-	-	-
Total Undist. Expend. - Other Supp. Serv. Students-Reg.	585,200	(20,735)	564,465	557,010	7,455
Undist. Expend. - Improvement of Inst. Serv.					
Salaries of Supervisor of Instruction		-			-
Salaries of Other Professional Staff	1,190	-	1,190		1,190
Salaries of Secr and Clerical Assist.		-			-
Other Salaries		-			-
Purchased Prof- Educational Services		-			-
Other Purch Prof. and Tech. Services		-			-
Other Purch Services (400-500)		-			-
Supplies and Materials		-			-
Other Objects	-	-	-	-	-
Total Undist. Expend. - Improvement of Inst. Serv.	1,190	-	1,190	-	1,190
Undist. Expend. - Edu. Media Serv./Sch. Library					
Salaries	175,677	(7,345)	168,332	167,632	700
Purchased Professional and Technical Services	1,377	-	1,377	979	398
Other Purchased Services (400-500 series)	21,480	(1,850)	19,630	19,490	140
Supplies and Materials	20,270	-	20,270	20,242	28
Other Objects		-			-
Total Undist. Expend. - Edu. Media Serv./Sch. Library	218,804	(9,195)	209,609	208,343	1,266
Undist. Expend. - Instructional Staff Training Serv.					
Salaries of Supervisors of Instruction		-			-
Salaries of Other Professional Staff		-			-
Salaries of Secretarial and Clerical Assist		-			-
Other Salaries		-			-
Purchased Professional - Educational Serv		-			-
Other Purchased Prof. and Tech. Services		-			-
Other Purchased Services (400-500 series)	8,925	(5,917)	3,008	2,408	600
Supplies and Materials		-			-
Other Objects		-			-
Total Undist. Expend. - Instructional Staff Training Serv.	8,925	(5,917)	3,008	2,408	600
Undist. Expend. - Support Serv. - School Admin.					
Salaries of Principals/Assistant Principals	365,868	-	365,868	376,752	(10,884)
Salaries of Other Professional Staff		-			-
Salaries of Secretarial and Clerical Assistants	200,200	(10,013)	190,187	190,187	-
Other Salaries	10,700	(10,700)	-	-	-
Purchased Professional and Technical Services		-			-
Other Purchased Services (400-500 series)	20,684	-	20,684	20,491	193
Supplies and Materials	20,250	(4,628)	15,622	15,402	220
Other Objects	3,750	-	3,750	4,529	(779)
Total Undist. Expend. - Support Serv. - School Admin.	621,452	(25,341)	596,111	607,361	(11,250)

TOWN OF PHILLIPSBURG SCHOOL DISTRICT
Blended Resource Fund 15
Schedule of Blended Expenditures - Budget and Actual
for Fiscal Year Ended June 30, 2013

<u>School: High School</u>	<u>Original Budget</u>	<u>Budget Transfers</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Final to Actual</u>
Undist. Expend. - Oth. Oper. & Maint. of Plant					
Salaries		-			-
Purchased Professional and Technical Services		-			-
Cleaning, Repair and Maintenance Services		-			-
Rental of land & Building Other than Lease Purchases		-			-
Other Purchased Property Services		-			-
Insurance		-			-
Miscellaneous Purchased Services		-			-
General Supplies	8,800	-	8,800	2,759	6,041
Energy (Energy and Electricity)		-	-	-	-
Other Objects		-			-
Total Undist. Expend. - Other Oper. & Maint. Of Plant	<u>8,800</u>	<u>-</u>	<u>8,800</u>	<u>2,759</u>	<u>6,041</u>
Total Undist. Expend. - Oper. & Maint. Of Plant	<u>8,800</u>	<u>-</u>	<u>8,800</u>	<u>2,759</u>	<u>6,041</u>
Undist. Expend. - Student Transportation Serv.					
Contr Serv (Oth. than Bet Home & Sch)-Vend		-			-
Total Undist. Expend. - Student Transportation Serv.	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
UNALLOCATED BENEFITS					
Group Insurance		-			-
Social Security Contributions		-			-
T.P.A.F. Contributions - ERIP		-			-
Other Retirement Contributions - Regular		-			-
Other Retirement Contributions - ERIP		-			-
Unemployment Compensation		-			-
Workmen's Compensation	121,061	-	121,061	121,061	-
Health Benefits	2,451,900	(50,000)	2,401,900	2,401,900	-
Tuition Reimbursement		-			-
Other Employee Benefits		-			-
TOTAL UNALLOCATED BENEFITS	<u>2,572,961</u>	<u>(50,000)</u>	<u>2,522,961</u>	<u>2,522,961</u>	<u>-</u>
On-behalf TPAF pension Contributions (non-budgeted)	-	-	-	-	-
Reimbursed TPAF Social Security Contributions (non-budgeted)	-	-	-	-	-
TOTAL ON-BEHALF CONTRIBUTIONS	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
TOTAL PERSONAL SERVICES - EMPLOYEE BENEFITS	<u>2,572,961</u>	<u>(50,000)</u>	<u>2,522,961</u>	<u>2,522,961</u>	<u>-</u>
Undistributed Expenditures - Food Services					
Transfers to Cover Deficit (Enterprise Fund)	-	-	-	-	-
TOTAL UNDISTRIBUTED EXPENDITURES	<u>4,242,097</u>	<u>(114,955)</u>	<u>4,127,142</u>	<u>4,128,154</u>	<u>(1,012)</u>
TOTAL SCHOOL BASED BUDGET CURRENT EXPENSE	<u>14,197,428</u>	<u>90,682</u>	<u>14,288,110</u>	<u>14,121,051</u>	<u>167,059</u>
TOTAL SCHOOL BASED EXPENDITURES	<u>14,197,428</u>	<u>90,682</u>	<u>14,288,110</u>	<u>14,121,051</u>	<u>167,059</u>
Other Financing Sources:					
Operating Transfer In	14,197,428	90,682	14,288,110	14,121,051	167,059
Operating Transfer Out:					
Transfer to Food Service Fund - Board Contribution	-	-	-	-	-
Capital Leases (non-budgeted)	-	-	-	-	-
Total Other Financing Sources:	<u>14,197,428</u>	<u>90,682</u>	<u>14,288,110</u>	<u>14,121,051</u>	<u>167,059</u>
Excess (Deficiency) of Other Financing Sources Over (Under) Expenditures and Other Financing (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund Balance, July 1		-	-	-	-
Fund Balance, June 30	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

TOWN OF PHILLIPSBURG SCHOOL DISTRICT
Blended Resource Fund 15
Schedule of Blended Expenditures - Budget and Actual
for Fiscal Year Ended June 30, 2013

<u>School: Middle School</u>	<u>Original Budget</u>	<u>Budget Transfers</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Final to Actual</u>
REGULAR PROGRAMS - INSTRUCTION					
Regular Programs - Instruction					
Kindergarten - Salaries of Teachers		-			-
Grades 1-5 - Salaries of Teachers		-			-
Grades 6-8 - Salaries of Teachers	\$ 2,740,153	\$ (78,920)	\$ 2,661,233	\$ 2,661,233	\$ -
Grades 9-12 - Salaries of Teachers		-			-
Regular Programs - Undistributed Instruction					
Other Salaries for Instruction		-			-
Purchased Professional-Educational Services		-			-
Purchased Technical Services	600	-	600	-	600
Other Purchased Services (400-500 series)	14,280	(2,192)	12,088	12,088	-
General Supplies	49,350	19,000	68,350	64,957	3,393
Textbooks	46,000	(39,500)	6,500	6,424	76
Other Objects	12,000	(12,000)	-	-	-
TOTAL REGULAR PROGRAMS - INSTRUCTION	<u>2,862,383</u>	<u>(113,612)</u>	<u>2,748,771</u>	<u>2,744,702</u>	<u>4,069</u>
SPECIAL EDUCATION - INSTRUCTION					
Learning and/or Language Disabilities:					
Salaries of Teachers	145,805	-	145,805	126,383	19,422
Other Salaries for Instruction	34,930	(12,790)	22,140	22,140	-
Purchased Professional-Educational Services		-			-
Purchased Technical Services		-			-
Other Purchased Services (400-500 series)		-			-
General Supplies	1,500	-	1,500	276	1,224
Textbooks		-			-
Other Objects	330	-	330		330
Total Learning and/or Language Disabilities	<u>182,565</u>	<u>(12,790)</u>	<u>169,775</u>	<u>148,799</u>	<u>20,976</u>
Behavioral Disabilities:					
Salaries of Teachers	76,195	-	76,195	77,264	(1,069)
Other Salaries for Instruction	93,730	40,000	133,730	129,564	4,166
Purchased Professional-Educational Services		-			-
Purchased Technical Services		-			-
Other Purchased Services (400-500 series)		-			-
General Supplies	1,300	-	1,300	1,459	(159)
Textbooks		-			-
Other Objects	200	-	200		200
Total Behavioral Disabilities	<u>171,425</u>	<u>40,000</u>	<u>211,425</u>	<u>208,287</u>	<u>3,138</u>
Multiple Disabilities:					
Salaries of Teachers	55,888	-	55,888	55,876	12
Other Salaries for Instruction	42,817	(25,155)	17,662	17,662	-
Purchased Professional-Educational Services		-			-
Purchased Technical Services		-			-
Other Purchased Services (400-500 series)		-			-
General Supplies	800	-	800	92	708
Textbooks		-			-
Other Objects		-			-
Total Multiple Disabilities	<u>99,505</u>	<u>(25,155)</u>	<u>74,350</u>	<u>73,630</u>	<u>720</u>
Resource Room/Resource Center:					
Salaries of Teachers	714,042	8,699	722,741	722,639	102
Other Salaries for Instruction	25,302	66,599	91,901	92,456	(555)
Purchased Professional-Educational Services		-			-
Purchased Technical Services		-			-
Other Purchased Services (400-500 series)		-			-
General Supplies	6,000	-	6,000	2,469	3,531
Textbooks	7,500	(7,500)			-
Other Objects		-			-
Total Resource Room/Resource Center	<u>752,844</u>	<u>67,798</u>	<u>820,642</u>	<u>817,564</u>	<u>3,078</u>
TOTAL SPECIAL EDUCATION - INSTRUCTION	<u>1,206,339</u>	<u>69,853</u>	<u>1,276,192</u>	<u>1,248,280</u>	<u>27,912</u>

TOWN OF PHILLIPSBURG SCHOOL DISTRICT
Blended Resource Fund 15
Schedule of Blended Expenditures - Budget and Actual
for Fiscal Year Ended June 30, 2013

<u>School: Middle School</u>	<u>Original Budget</u>	<u>Budget Transfers</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Final to Actual</u>
Bilingual Education - Instruction					
Salaries of Teachers	72,296	-	72,296	69,061	3,235
Other Salaries for Instruction		-			-
Purchased Professional-Educational Services		-			-
Purchased Technical Services		-			-
Other Purchased Services (400-500 series)	-	-	-		-
General Supplies	600	-	600	70	530
Textbooks		-			-
Other Objects	150	-	150		150
Total Bilingual Education - Instruction	<u>73,046</u>	<u>-</u>	<u>73,046</u>	<u>69,131</u>	<u>3,915</u>
School-Spon. Cocurricular Actvts. - Inst.					
Salaries	13,211	-	13,211	16,454	(3,243)
Purchased Services (300-500 series)		-			-
Supplies and Materials	200	-	200	-	200
Other Objects		-			-
Transfers to Cover Deficit (Agency Funds)	-	-	-	-	-
Total School-Spon. Cocurricular Actvts. - Inst.	<u>13,411</u>	<u>-</u>	<u>13,411</u>	<u>16,454</u>	<u>(3,043)</u>
School-Sponsored Athletics - Inst.					
Salaries	-	-	-	-	-
Purchased Services (300-500 series)	-	-	-	-	-
Supplies and Materials	-	-	-	-	-
Other Objects	-	-	-	-	-
Transfers to Cover Deficit (Agency Funds)	-	-	-	-	-
Total School-Sponsored Athletics - Inst.	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Instructional Alternative Education Program - Instruction:					
Salaries	216,801	-	216,801	215,974	827
Purchased Services (300-500 series)	-	2,251	2,251	2,251	-
Supplies and Materials		3,000	3,000	2,600	400
Textbooks		-			-
Total Instructional Alternative Education Program - Instruction	<u>216,801</u>	<u>5,251</u>	<u>222,052</u>	<u>220,825</u>	<u>1,227</u>
Instructional Alternative Education Program - Support Svcs:					
Salaries	85,982	44,000	129,982	126,162	3,820
Purchased Services (300-500 series)		-			-
Supplies and Materials		1,000	1,000	1,315	(315)
Other Objects		-			-
Total Instructional Alternative Education Program - Support Svcs	<u>85,982</u>	<u>45,000</u>	<u>130,982</u>	<u>127,477</u>	<u>3,505</u>
Total Instruction	<u>4,457,962</u>	<u>6,492</u>	<u>4,464,454</u>	<u>4,426,869</u>	<u>37,585</u>
Undistributed Expend. - Attend. & Social Work					
Salaries	-	-			-
Purchased Professional and Technical Services	350	-	350		350
Other Purchased Services (400-500 series)	-	-			-
Supplies and Materials	700	-	700	538	162
Other Objects	-	-	-	-	-
Total Undistributed Expend. - Attend. & Social Work	<u>1,050</u>	<u>-</u>	<u>1,050</u>	<u>538</u>	<u>512</u>
Undistributed Expenditures - Health Services					
Salaries	118,276	-	118,276	85,255	33,021
Purchased Professional and Technical Services	300	-	300		300
Other Purchased Services (400-500 series)	300	-	300		300
Supplies and Materials	2,600	-	2,600	1,100	1,500
Other Objects	-	-			2,100
Total Undistributed Expenditures - Health Services	<u>121,476</u>	<u>-</u>	<u>121,476</u>	<u>86,355</u>	<u>35,121</u>
Undist. Expend. - Other Supp. Serv. Students-Reg.					
Salaries	228,688	-	228,688	231,952	(3,264)
Salaries of Secretarial and Clerical Assistants	-	-		-	-
Other Salaries		-			-
Purchased Professional - Educational Services	-	-			-
Other Purchased Prof. and Tech. Services		-			-

TOWN OF PHILLIPSBURG SCHOOL DISTRICT
Blended Resource Fund 15
Schedule of Blended Expenditures - Budget and Actual
for Fiscal Year Ended June 30, 2013

<u>School: Middle School</u>	Original Budget	Budget Transfers	Final Budget	Actual	Variance Final to Actual
Other Purchased Services (400-500 series)	500	-	500		500
Supplies and Materials	1,500	-	1,500	682	818
Other Objects	-	-	-	-	-
Total Undist. Expend. - Other Supp. Serv. Students-Reg.	230,688	-	230,688	232,634	(1,946)
Undist. Expend. - Improvement of Inst. Serv.					
Salaries of Supervisor of Instruction		-			-
Salaries of Other Professional Staff	5,515	-	5,515		5,515
Salaries of Secr and Clerical Assist.		-			-
Other Salaries		-			-
Purchased Prof- Educational Services		-			-
Other Purch Prof. and Tech. Services		-			-
Other Purch Services (400-500)		-			-
Supplies and Materials	500	-	500		500
Other Objects	-	-	-		-
Total Undist. Expend. - Improvement of Inst. Serv.	6,015	-	6,015	-	6,015
Undist. Expend. - Edu. Media Serv./Sch. Library					
Salaries	128,338	1,850	130,188	166,493	(36,305)
Purchased Professional and Technical Services		-			-
Other Purchased Services (400-500 series)	1,300	50	1,350	1,348	2
Supplies and Materials	6,100	(50)	6,050	6,050	-
Other Objects	50	-	50	50	-
Total Undist. Expend. - Edu. Media Serv./Sch. Library	135,788	1,850	137,638	173,941	(36,303)
Undist. Expend. - Instructional Staff Training Serv.					
Salaries of Supervisors of Instruction		-			-
Salaries of Other Professional Staff		-			-
Salaries of Secretarial and Clerical Assist		-			-
Other Salaries		-			-
Purchased Professional - Educational Serv		-			-
Other Purchased Prof. and Tech. Services		-			-
Other Purchased Services (400-500 series)	2,250	-	2,250		2,250
Supplies and Materials	200	-	200		200
Other Objects	-	-	-	-	-
Total Undist. Expend. - Instructional Staff Training Serv.	2,450	-	2,450	-	2,450
Undist. Expend. - Support Serv. - School Admin.					
Salaries of Principals/Assistant Principals	234,969	-	234,969	244,495	(9,526)
Salaries of Other Professional Staff	-	-	-		-
Salaries of Secretarial and Clerical Assistants	129,493	-	129,493	127,596	1,897
Other Salaries	6,700	(3,200)	3,500	1,137	2,363
Purchased Professional and Technical Services		-			-
Other Purchased Services (400-500 series)	11,628	(5,000)	6,628	3,868	2,760
Supplies and Materials	9,078	-	9,078	8,329	749
Other Objects	3,400	-	3,400	1,142	2,258
Total Undist. Expend. - Support Serv. - School Admin.	395,268	(8,200)	387,068	386,567	501
Undist. Expend. - Oth. Oper. & Maint. of Plant					
Salaries		-			-
Purchased Professional and Technical Services		-			-
Cleaning, Repair and Maintenance Services		-			-
Rental of land & Building Other than Lease Purchases		-			-
Other Purchased Property Services		-			-
Insurance		-			-
Miscellaneous Purchased Services		-			-
General Supplies	400	-	400		400
Energy (Energy and Electricity)		-			-
Other Objects	-	-	-		-
Total Undist. Expend. - Other Oper. & Maint. Of Plant	400	-	400	-	400
Total Undist. Expend. - Oper. & Maint. Of Plant	400	-	400	-	400

TOWN OF PHILLIPSBURG SCHOOL DISTRICT
Blended Resource Fund 15
Schedule of Blended Expenditures - Budget and Actual
for Fiscal Year Ended June 30, 2013

<u>School: Middle School</u>	<u>Original Budget</u>	<u>Budget Transfers</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Final to Actual</u>
Undist. Expend. - Student Transportation Serv.					
Contr Serv (Oth. than Bet Home & Sch)-Vend		-			-
Total Undist. Expend. - Student Transportation Serv.	-	-	-	-	-
UNALLOCATED BENEFITS					
Group Insurance		-			-
Social Security Contributions		-			-
T.P.A.F. Contributions - ERIP		-			-
Other Retirement Contributions - Regular		-			-
Other Retirement Contributions - ERIP		-			-
Unemployment Compensation		-			-
Workmen's Compensation	57,850	-	57,850	57,850	-
Health Benefits	1,598,460	-	1,598,460	1,598,460	-
Tuition Reimbursement		-			-
Other Employee Benefits		-			-
TOTAL UNALLOCATED BENEFITS	1,656,310	-	1,656,310	1,656,310	-
On-behalf TPAF pension Contributions (non-budgeted)	-	-	-	-	-
Reimbursed TPAF Social Security Contributions (non-budgeted)	-	-	-	-	-
TOTAL ON-BEHALF CONTRIBUTIONS	-	-	-	-	-
TOTAL PERSONAL SERVICES - EMPLOYEE BENEFITS	1,656,310	-	1,656,310	1,656,310	-
Undistributed Expenditures - Food Services					
Transfers to Cover Deficit (Enterprise Fund)	-	-	-	-	-
TOTAL UNDISTRIBUTED EXPENDITURES	2,549,445	(6,350)	2,543,095	2,536,345	6,750
TOTAL SCHOOL BASED BUDGET CURRENT EXPENSE	7,007,407	142	7,007,549	6,963,214	44,335
TOTAL SCHOOL BASED EXPENDITURES	7,007,407	142	7,007,549	6,963,214	44,335
Other Financing Sources:					
Operating Transfer In	7,007,407	142	7,007,549	6,963,214	44,335
Operating Transfer Out:					
Transfer to Food Service Fund - Board Contribution	-	-	-	-	-
Capital Leases (non-budgeted)	-	-	-	-	-
Total Other Financing Sources:	7,007,407	142	7,007,549	6,963,214	44,335
Excess (Deficiency) of Other Financing Sources Over (Under) Expenditures and Other Financing (Uses)	-	-	-	-	-
Fund Balance, July 1		-	-	-	-
Fund Balance, June 30	\$ -	\$ -	\$ -	\$ -	\$ -

TOWN OF PHILLIPSBURG SCHOOL DISTRICT
Blended Resource Fund 15
Schedule of Blended Expenditures - Budget and Actual
for Fiscal Year Ended June 30, 2013

<u>School: Early Childhood/PS</u>	<u>Original Budget</u>	<u>Budget Transfers</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Final to Actual</u>
REGULAR PROGRAMS - INSTRUCTION					
Regular Programs - Instruction					
Kindergarten - Salaries of Teachers	\$ 899,246	\$ 91,876	\$ 991,122	\$ 991,122	\$ -
Grades 1-5 - Salaries of Teachers		-			-
Grades 6-8 - Salaries of Teachers		-			-
Grades 9-12 - Salaries of Teachers		-			-
Regular Programs - Undistributed Instruction					
Other Salaries for Instruction	294,696	3,060	297,756	329,675	(31,919)
Purchased Professional-Educational Services		-			-
Purchased Technical Services	-	-	-	-	-
Other Purchased Services (400-500 series)	380	(380)	-	-	-
General Supplies	16,634	(3,696)	12,938	12,418	520
Textbooks	-	-	-	-	-
Other Objects	1,600	-	1,600	160	1,440
TOTAL REGULAR PROGRAMS - INSTRUCTION	<u>1,212,556</u>	<u>90,860</u>	<u>1,303,416</u>	<u>1,333,375</u>	<u>(29,959)</u>
SPECIAL EDUCATION - INSTRUCTION					
Learning and/or Language Disabilities:					
Salaries of Teachers		-			-
Other Salaries for Instruction		-			-
Purchased Professional-Educational Services		-			-
Purchased Technical Services		-			-
Other Purchased Services (400-500 series)		-			-
General Supplies		-			-
Textbooks		-			-
Other Objects		-			-
Total Learning and/or Language Disabilities	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Behavioral Disabilities:					
Salaries of Teachers		-			-
Other Salaries for Instruction		-			-
Purchased Professional-Educational Services		-			-
Purchased Technical Services		-			-
Other Purchased Services (400-500 series)		-			-
General Supplies		-			-
Textbooks		-			-
Other Objects		-			-
Total Behavioral Disabilities	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Multiple Disabilities:					
Salaries of Teachers	55,888	-	55,888	53,670	2,218
Other Salaries for Instruction	69,325	(21,095)	48,230	48,230	-
Purchased Professional-Educational Services		-			-
Purchased Technical Services		-			-
Other Purchased Services (400-500 series)	100	-	100	-	100
General Supplies		-			-
Textbooks		-			-
Other Objects		-			-
Total Multiple Disabilities	<u>125,313</u>	<u>(21,095)</u>	<u>104,218</u>	<u>101,900</u>	<u>2,318</u>

TOWN OF PHILLIPSBURG SCHOOL DISTRICT
Blended Resource Fund 15
Schedule of Blended Expenditures - Budget and Actual
for Fiscal Year Ended June 30, 2013

<u>School: Early Childhood/PS</u>	<u>Original Budget</u>	<u>Budget Transfers</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Final to Actual</u>
Resource Room/Resource Center:					
Salaries of Teachers	230,658	(17,000)	213,658	206,107	7,551
Other Salaries for Instruction	92,608	-	92,608	149,814	(57,206)
Purchased Professional-Educational Services		-			-
Purchased Technical Services		-			-
Other Purchased Services (400-500 series)	360	-	360		360
General Supplies	2,000	(1,819)	181	181	-
Textbooks	-	-	-		-
Other Objects	-	-	-		-
Total Resource Room/Resource Center	<u>325,626</u>	<u>(18,819)</u>	<u>306,807</u>	<u>356,102</u>	<u>(49,295)</u>
TOTAL SPECIAL EDUCATION - INSTRUCTION	<u>450,939</u>	<u>(39,914)</u>	<u>411,025</u>	<u>458,002</u>	<u>(46,977)</u>
Bilingual Education - Instruction					
Salaries of Teachers	95,399	-	95,399	97,020	(1,621)
Other Salaries for Instruction		-			-
Purchased Professional-Educational Services		-			-
Purchased Technical Services		-			-
Other Purchased Services (400-500 series)		-			-
General Supplies		-			-
Textbooks		-			-
Other Objects		-			-
Total Bilingual Education - Instruction	<u>95,399</u>	<u>-</u>	<u>95,399</u>	<u>97,020</u>	<u>(1,621)</u>
School-Spon. Cocurricular Actvts. - Inst.					
Salaries	1,116	-	1,116		1,116
Purchased Services (300-500 series)		-			-
Supplies and Materials		-			-
Other Objects		-			-
Transfers to Cover Deficit (Agency Funds)	-	-	-	-	-
Total School-Spon. Cocurricular Actvts. - Inst.	<u>1,116</u>	<u>-</u>	<u>1,116</u>	<u>-</u>	<u>1,116</u>
School-Sponsored Athletics - Inst.					
Salaries	-	-	-	-	-
Purchased Services (300-500 series)	-	-	-	-	-
Supplies and Materials	-	-	-	-	-
Other Objects	-	-	-	-	-
Transfers to Cover Deficit (Agency Funds)	-	-	-	-	-
Total School-Sponsored Athletics - Inst.	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Instruction	<u>1,760,010</u>	<u>50,946</u>	<u>1,810,956</u>	<u>1,888,397</u>	<u>(77,441)</u>
Undistributed Expend. - Attend. & Social Work					
Salaries	2,812	(2,812)			-
Purchased Professional and Technical Services	-	-			-
Other Purchased Services (400-500 series)	-	-			-
Supplies and Materials	2,250	-	2,250		2,250
Other Objects	-	-	-	-	-
Total Undistributed Expend. - Attend. & Social Work	<u>5,062</u>	<u>(2,812)</u>	<u>2,250</u>	<u>-</u>	<u>2,250</u>
Undistributed Expenditures - Health Services					
Salaries	35,243	-	35,243	33,576	1,667
Purchased Professional and Technical Services		-	-		-
Other Purchased Services (400-500 series)		-			-
Supplies and Materials	500	-	500	415	85
Other Objects	-	-	-		85
Total Undistributed Expenditures - Health Services	<u>35,743</u>	<u>-</u>	<u>35,743</u>	<u>33,991</u>	<u>1,752</u>

TOWN OF PHILLIPSBURG SCHOOL DISTRICT
Blended Resource Fund 15
Schedule of Blended Expenditures - Budget and Actual
for Fiscal Year Ended June 30, 2013

<u>School: Early Childhood/PS</u>	<u>Original Budget</u>	<u>Budget Transfers</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Final to Actual</u>
Undist. Expend. - Other Supp. Serv. Students-Reg.					
Salaries		-			-
Salaries of Secretarial and Clerical Assistants		-			-
Other Salaries		-			-
Purchased Professional - Educational Services		-			-
Other Purchased Prof. and Tech. Services		-			-
Other Purchased Services (400-500 series)		-			-
Supplies and Materials		-			-
Other Objects		-			-
Total Undist. Expend. - Other Supp. Serv. Students-Reg.	-	-	-	-	-
Undist. Expend. - Improvement of Inst. Serv.					
Salaries of Supervisor of Instruction		-			-
Salaries of Other Professional Staff		-			-
Salaries of Secr and Clerical Assist.	19,420	(19,327)	93	93	-
Other Salaries		-			-
Purchased Prof- Educational Services		-			-
Other Purch Prof. and Tech. Services		-			-
Other Purch Services (400-500)		-			-
Supplies and Materials		-			-
Other Objects		-			-
Total Undist. Expend. - Improvement of Inst. Serv.	19,420	(19,327)	93	93	-
Undist. Expend. - Edu. Media Serv./Sch. Library					
Salaries	112,688	(58,307)	54,381	39,994	14,387
Purchased Professional and Technical Services	250	-	250	-	250
Other Purchased Services (400-500 series)	-	-	-	-	-
Supplies and Materials	500	-	500	-	500
Other Objects	-	-	-	-	-
Total Undist. Expend. - Edu. Media Serv./Sch. Library	113,438	(58,307)	55,131	39,994	15,137
Undist. Expend. - Instructional Staff Training Serv.					
Salaries of Supervisors of Instruction		-			-
Salaries of Other Professional Staff		-			-
Salaries of Secretarial and Clerical Assist		-			-
Other Salaries		-			-
Purchased Professional - Educational Serv	3,000	-	3,000		3,000
Other Purchased Prof. and Tech. Services		-			-
Other Purchased Services (400-500 series)		-			-
Supplies and Materials		-			-
Other Objects		-			-
Total Undist. Expend. - Instructional Staff Training Serv.	3,000	-	3,000	-	3,000
Undist. Expend. - Support Serv. - School Admin.					
Salaries of Principals/Assistant Principals	49,742	-	49,742	49,653	89
Salaries of Other Professional Staff		-			-
Salaries of Secretarial and Clerical Assistants	41,825	-	41,825	41,232	593
Other Salaries		-			-
Purchased Professional and Technical Services		-			-
Other Purchased Services (400-500 series)		-			-
Supplies and Materials	8,925	(7,000)	1,925	894	1,031
Other Objects	1,000	-	1,000	672	328
Total Undist. Expend. - Support Serv. - School Admin.	101,492	(7,000)	94,492	92,451	2,041

TOWN OF PHILLIPSBURG SCHOOL DISTRICT
Blended Resource Fund 15
Schedule of Blended Expenditures - Budget and Actual
for Fiscal Year Ended June 30, 2013

<u>School: Early Childhood/PS</u>	<u>Original Budget</u>	<u>Budget Transfers</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Final to Actual</u>
Undist. Expend. - Oth. Oper. & Maint. of Plant					
Salaries		-			-
Purchased Professional and Technical Services		-			-
Cleaning, Repair and Maintenance Services		-			-
Rental of land & Building Other than Lease Purchases		-			-
Other Purchased Property Services		-			-
Insurance		-			-
Miscellaneous Purchased Services		-			-
General Supplies	200	-	200		200
Energy (Energy and Electricity)		-			-
Other Objects		-			-
Total Undist. Expend. - Other Oper. & Maint. Of Plant	<u>200</u>	<u>-</u>	<u>200</u>	<u>-</u>	<u>200</u>
Total Undist. Expend. - Oper. & Maint. Of Plant	<u>200</u>	<u>-</u>	<u>200</u>	<u>-</u>	<u>200</u>
Undist. Expend. - Student Transportation Serv.					
Contr Serv (Oth. than Bet Home & Sch)-Vend		-			-
Total Undist. Expend. - Student Transportation Serv.	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
UNALLOCATED BENEFITS					
Group Insurance		-			-
Social Security Contributions		-			-
T.P.A.F. Contributions - ERIP		-			-
Other Retirement Contributions - Regular		-			-
Other Retirement Contributions - ERIP		-			-
Unemployment Compensation		-			-
Workmen's Compensation	18,647	-	18,647	18,647	-
Health Benefits	245,620	-	245,620	245,620	-
Tuition Reimbursement		-			-
Other Employee Benefits		-			-
TOTAL UNALLOCATED BENEFITS	<u>264,267</u>	<u>-</u>	<u>264,267</u>	<u>264,267</u>	<u>-</u>
On-behalf TPAF pension Contributions (non-budgeted)	-	-	-	-	-
Reimbursed TPAF Social Security Contributions (non-budgeted)	-	-	-	-	-
TOTAL ON-BEHALF CONTRIBUTIONS	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
TOTAL PERSONAL SERVICES - EMPLOYEE BENEFITS	<u>264,267</u>	<u>-</u>	<u>264,267</u>	<u>264,267</u>	<u>-</u>
Undistributed Expenditures - Food Services					
Transfers to Cover Deficit (Enterprise Fund)	-	-	-	-	-
TOTAL UNDISTRIBUTED EXPENDITURES	<u>542,622</u>	<u>(87,446)</u>	<u>455,176</u>	<u>430,796</u>	<u>24,380</u>
TOTAL SCHOOL BASED BUDGET CURRENT EXPENSE	<u>2,302,632</u>	<u>(36,500)</u>	<u>2,266,132</u>	<u>2,319,193</u>	<u>(53,061)</u>
TOTAL SCHOOL BASED EXPENDITURES	<u>2,302,632</u>	<u>(36,500)</u>	<u>2,266,132</u>	<u>2,319,193</u>	<u>(53,061)</u>
Other Financing Sources:					
Operating Transfer In	2,302,632	(36,500)	2,266,132	2,319,193	(53,061)
Operating Transfer Out:					
Transfer to Food Service Fund - Board Contribution	-	-	-	-	-
Capital Leases (non-budgeted)	-	-	-	-	-
Total Other Financing Sources:	<u>2,302,632</u>	<u>(36,500)</u>	<u>2,266,132</u>	<u>2,319,193</u>	<u>(53,061)</u>
Excess (Deficiency) of Other Financing Sources Over (Under) Expenditures and Other Financing (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund Balance, July 1					
	-	-	-	-	-
Fund Balance, June 30	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

**SPECIAL REVENUE FUND
DETAIL STATEMENTS**

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

TOWN OF PHILLIPSBURG SCHOOL DISTRICT

Exhibit E-1

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

For the Fiscal Year Ended June 30, 2013

	Federal Sources (Ex. E-1a/b)	State Sources (Ex. E-1c/d)	Local Sources (Ex. E-1e)	Totals
REVENUES				
Local Sources			\$ 26,820	\$ 26,820
State Sources		\$ 4,843,881		4,843,881
Federal Sources	\$ 2,745,810			2,745,810
TOTAL REVENUES	2,745,810	4,843,881	26,820	7,616,511
EXPENDITURES:				
Instruction:				
Salaries of Teachers	336,256	1,033,845	2,413	1,372,514
Other Salaries for Instruction	-	541,078	-	541,078
Purchased Profess. & Tech. Serv.	114,509	2,000	-	116,509
Tuition	864,040	-	-	864,040
General Supplies	29,525	23,479	-	53,004
Textbooks	-	8,190	-	8,190
Other Objects	3,426	-	-	3,426
Total Instruction	1,347,756	1,608,592	2,413	2,958,761
Support Services:				
Salaries of Supervisors of Instruction	169,772	80,000	13,750	263,522
Salaries of Program Directors	-	73,343	-	73,343
Salaries of Other Professional Staff	-	230,075	10,657	240,732
Salaries of Secr. And Clerical Assistants	-	41,232	-	41,232
Other Salaries	-	143,976	-	143,976
Salaries of Community Parent Involvement Spec.	-	47,422	-	47,422
Salaries of Master Teachers	-	114,648	-	114,648
Personal Services - Employee Benefits	142,050	746,447	-	888,497
Purchased Professional - Educational Services	46,914	1,068,540	-	1,115,454
Other Purchased Prof. Services	11,559	4,313	-	15,872
Other Purchased Services	7,638	2,839	-	10,477
Cleaning, Repair & Maintenance Svcs.	-	2,389	-	2,389
Contr Serv-Trans. (Bet. Home & School)	-	120,160	-	120,160
Contr Serv-Trans. (Field Trips)	-	-	-	-
Travel	-	3,964	-	3,964
Supplies & Materials	419,073	6,051	-	425,124
Other Objects	-	500	-	500
Total Support Services	797,006	2,685,899	24,407	3,507,312
Community Services:				
Personal Services Salaries	-	441,719	-	441,719
Salaries for Pupil Transportation	-	17,000	-	17,000
Other Salaries	-	25,622	-	25,622
Personal Services - Employee Bene.	-	8,214	-	8,214
Purchased Profess. Educ. Services	-	4,385	-	4,385
Rentals	-	1,500	-	1,500
Other Purchased Services	-	11,951	-	11,951
Supplies and Materials	-	13,414	-	13,414
Other Objects	-	-	-	-
Total Community Services	-	523,805	-	523,805
Facilities Acq. & Construction:				
Instructional Equipment	-	25,585	-	25,585
Total Facilities Acq. & Construction	-	25,585	-	25,585
TOTAL EXPENDITURES	2,144,762	4,843,881	26,820	7,015,463
Excess (Deficiency) of Revenues				
Over (Under) Expenditures	601,048	-	-	601,048
Other Financing Sources (Uses):				
Transfers from Other Funds				
Contribution to School Based Budgets (SBB)	(601,048)	-	-	(601,048)
Total Other Financing Sources (Uses)	(601,048)	-	-	(601,048)
Excess (Deficiency) of Revenues				
Over (Under) Expenditures and Other Financing Sources	-	-	-	-

TOWN OF PHILLIPSBURG SCHOOL DISTRICT

Exhibit E-1a

SPECIAL REVENUE FUND
COMBINING SCHEDULE OF PROGRAM REVENUES AND EXPENDITURES - BUDGETARY BASIS
FEDERAL SOURCES - NO CHILD LEFT BEHIND

For the Fiscal Year Ended June 30, 2013

	TITLE I	TITLE II (A)	TITLE III	Totals
REVENUES				
Federal Sources	\$ 1,118,129	\$ 198,229	\$ 39,206	1,355,564
TOTAL REVENUES	1,118,129	198,229	39,206	1,355,564
EXPENDITURES:				
Instruction:				
Salaries of Teachers	104,410	116,419	6,363	227,192
Other Salaries for Instruction				-
Purchased Profess. & Tech. Serv.	42,545	4,495		47,040
Tuition				-
General Supplies				-
Textbooks				-
Other Objects				-
Total Instruction	146,955	120,914	6,363	274,232
Support Services:				
Salaries of Supervisors of Instruction				-
Salaries of Program Directors				-
Salaries of Other Professional Staff				-
Salaries of secretarial and Clerical				-
Other Salaries				-
Personal Services - Employee Bene.	34,263	37,760	1,190	73,213
Purchased Profess. Educ. Services	15,000	15,050	2,000	32,050
Other Purchased Prof. Services	1,096	3,743	2,604	7,443
Other Purchased Services	6,483	12	181	6,676
Supplies and Materials	313,284	20,750	26,868	360,902
Other Objects				-
Total Support Services	370,126	77,315	32,843	480,284
Community Services:				
Personal Services Salaries				-
Salaries for Pupil Transportation				-
Other Salaries				-
Purchased Profess. Educ. Services				-
Rentals				-
Other Purchased Services				-
Supplies and Materials				-
Other Objects				-
Total Community Services	-	-	-	-
Facilities Acq. & Construction:				
Non - Instructional Equipment				-
Total Facilities Acq. & Construction	-	-	-	-
TOTAL EXPENDITURES	517,081	198,229	39,206	754,516
Excess (Deficiency) of Revenues Over (Under) Expenditures	601,048	-	-	601,048
Other Financing Sources (Uses):				
Transfers from Other Funds				-
Contribution to School Based Budgets (SBB)	(601,048)			(601,048)
Total Other Financing Sources (Uses)	(601,048)	-	-	(601,048)
Excess (Deficiency) of Revenues Over (Under) Expenditures and Other Financing Sources	-	-	-	-

TOWN OF PHILLIPSBURG SCHOOL DISTRICT

Exhibit E-1b

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

For the Fiscal Year Ended June 30, 2013

	IDEA Basic	IDEA Preschool	Race To The Top	Vocational Perkins	21st Century	Private Ind. Council	Totals
REVENUES							
Federal Sources	\$ 848,974	\$ 20,553	\$ 52,032	\$ 30,944	\$ 335,911	\$ 101,832	1,390,246
TOTAL REVENUES	848,974	20,553	52,032	30,944	335,911	101,832	1,390,246
EXPENDITURES:							
Instruction:							
Salaries of Teachers		15,668			93,396		109,064
Other Salaries for Instruction							-
Purchased Profess. & Tech. Serv.				1,492	65,977		67,469
Tuition	841,560				22,480		864,040
General Supplies				26,615	2,910		29,525
Textbooks							-
Other Objects					3,426		3,426
Total Instruction	841,560	15,668	-	28,107	188,189	-	1,073,524
Support Services:							
Salaries of Supervisors of Instruction				2,519	84,287	82,966	169,772
Salaries of Program Directors							-
Salaries of Other Professional Staff							-
Salaries of secretarial and Clerical							-
Other Salaries							-
Personal Services - Employee Bene.	1,236	1,199		256	47,769	18,377	68,837
Purchased Profess. Educ. Services	6,178	3,686			5,000		14,864
Other Purchased Prof. Services					4,116		4,116
Other Purchased Services				62	900		962
Supplies and Materials			52,032		5,650	489	58,171
Other Objects							-
Total Support Services	7,414	4,885	52,032	2,837	147,722	101,832	316,722
Community Services:							
Personal Services Salaries							-
Salaries for Pupil Transportation							-
Other Salaries							-
Purchased Profess. Educ. Services							-
Rentals							-
Other Purchased Services							-
Supplies and Materials							-
Other Objects							-
Total Community Services	-	-	-	-	-	-	-
Facilities Acq. & Construction:							
Instructional Equipment							-
Total Facilities Acq. & Construction	-	-	-	-	-	-	-
TOTAL EXPENDITURES	848,974	20,553	52,032	30,944	335,911	101,832	1,390,246
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	-	-	-	-	-	-
Other Financing Sources (Uses):							
Transfers from Other Funds							-
Contribution to School Based Budgets (SBB)							-
Total Other Financing Sources (Uses)	-	-	-	-	-	-	-
Excess (Deficiency) of Revenues Over (Under) Expenditures and Other Financing Sources	-	-	-	-	-	-	-

TOWN OF PHILLIPSBURG SCHOOL DISTRICT

Exhibit E-1c

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

STATE SOURCES

For the Fiscal Year Ended June 30, 2013

	Pre-School Education Aid	Non-Public Textbook	Non-Public Compensatory	Non-Public Transportation	Non-Public Handicapped Exam	Non-Public Handicapped Correct. Speech	Non-Public Handicapped Supplemental	Totals
REVENUES								
State Sources	\$ 4,272,185	\$ 8,190	\$ 13,377	\$ 3,702	\$ 1,596	\$ 3,125	\$ 3,469	\$ 4,305,644
TOTAL REVENUES	4,272,185	8,190	13,377	3,702	1,596	3,125	3,469	4,305,644
EXPENDITURES:								
Instruction:								
Salaries of Teachers	1,005,485		13,377				3,469	1,022,331
Other Salaries for Instruction	541,078							541,078
Purchased Profess. & Tech. Serv.	2,000							2,000
Tuition								-
General Supplies	20,561							20,561
Textbooks		8,190						8,190
Other Objects								-
Total Instruction	1,569,124	8,190	13,377				3,469	1,594,160
Support Services:								
Salaries of Supervisors of Instruction	80,000							80,000
Salaries of Program Directors	73,343							73,343
Salaries of Other Professional Staff	225,354				1,596	3,125		230,075
Salaries of Secr. And Clerical Assistants	41,232							41,232
Other Salaries	143,976							143,976
Salaries of Community Parent Involvement Spec	47,422							47,422
Salaries of Master Teachers	114,648							114,648
Personal Services - Employee Benefits	746,447							746,447
Purchased Professional - Educational Services	1,068,540							1,068,540
Other Purchased Prof. Services	4,313							4,313
Other Purchased Services	2,839							2,839
Cleaning, Repair & Maintenance Svcs.	2,389							2,389
Contr Serv-Trans. (Bet. Home & School)	120,160							120,160
Contr Serv-Trans. (Field Trips)								-
Travel	262			3,702				3,964
Supplies & Materials	6,051							6,051
Other Objects	500							500
Total Support Services	2,677,476	-	-	3,702	1,596	3,125	-	2,685,899
Community Services:								
Personal Services Salaries								-
Salaries for Pupil Transportation								-
Other Salaries								-
Personal Services - Employee Bene.								-
Purchased Profess. Educ. Services								-
Rentals								-
Other Purchased Services								-
Supplies and Materials								-
Other Objects								-
Total Community Services	-	-	-	-	-	-	-	-
Facilities Acq. & Construction:								
Instructional Equipment	25,585							25,585
Total Facilities Acq. & Construction	25,585	-	-	-	-	-	-	25,585
TOTAL EXPENDITURES	4,272,185	8,190	13,377	3,702	1,596	3,125	3,469	4,305,644
Excess (Deficiency) of Revenues								
Over (Under) Expenditures	-	-	-	-	-	-	-	-
Other Financing Sources (Uses):								
Transfers from Other Funds								-
Contribution to School Based Budgets (SBB)								-
Total Other Financing Sources (Uses)	-	-	-	-	-	-	-	-
Excess (Deficiency) of Revenues								
Over (Under) Expenditures and Other								
Financing Sources	-	-	-	-	-	-	-	-

TOWN OF PHILLIPSBURG SCHOOL DISTRICT

Exhibit E-1d

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

STATE SOURCES - (Continued)
 For the Fiscal Year Ended June 30, 2013

	Non-Public Nursing	Non-Public Technology	School Based Youth Service	Totals
REVENUES				
State Sources	\$ 11,514	\$ 2,918	\$ 523,805	\$ 538,237
TOTAL REVENUES	11,514	2,918	523,805	538,237
EXPENDITURES:				
Instruction:				
Salaries of Teachers	11,514			11,514
Other Salaries for Instruction				-
Purchased Profess. & Tech. Serv.				-
Tuition				-
General Supplies		2,918		2,918
Textbooks				-
Other Objects				-
Total Instruction	11,514	2,918	-	14,432
Support Services:				
Salaries of Supervisors of Instruction				-
Salaries of Program Directors				-
Salaries of Other Professional Staff				-
Salaries of secretarial and Clerical				-
Other Salaries				-
Personal Services - Employee Bene.				-
Purchased Profess. Educ. Services				-
Other Purchased Prof. Services				-
Other Purchased Services				-
Supplies and Materials				-
Other Objects				-
Total Support Services	-	-	-	-
Community Services:				
Personal Services Salaries			441,719	441,719
Salaries for Pupil Transportation			17,000	17,000
Other Salaries			25,622	25,622
Personal Services - Employee Bene.			8,214	8,214
Purchased Profess. Educ. Services			4,385	4,385
Travel			1,500	1,500
Other Purchased Services			11,951	11,951
Supplies and Materials			13,414	13,414
Other Objects				-
Total Community Services	-	-	523,805	523,805
TOTAL EXPENDITURES	11,514	2,918	523,805	538,237
Excess (Deficiency) of Revenues				
Over (Under) Expenditures	-	-	-	-
Other Financing Sources (Uses):				
Transfers from Other Funds				-
Contribution to School Based Budgets (SBB)				-
Total Other Financing Sources (Uses)	-	-	-	-
Excess (Deficiency) of Revenues				
Over (Under) Expenditures and Other				
Financing Sources	-	-	-	-

TOWN OF PHILLIPSBURG SCHOOL DISTRICT

Exhibit E-1e

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

For the Fiscal Year Ended June 30, 2013

	Jobs & More Warren County	Rotery Club	Totals
REVENUES			
Local Sources	\$ 24,407	\$ 2,413	\$ 26,820
TOTAL REVENUES	24,407	2,413	26,820
EXPENDITURES:			
Instruction:			
Salaries of Teachers		2,413	2,413
Other Salaries for Instruction			-
Purchased Profess. & Tech. Serv.			-
Tuition			-
General Supplies			-
Textbooks			-
Other Objects			-
Total Instruction	-	2,413	2,413
Support Services:			
Salaries of Supervisors of Instruction	13,750		13,750
Salaries of Program Directors			-
Salaries of Other Professional Staff	10,657		10,657
Salaries of secretarial and Clerical			-
Other Salaries			-
Personal Services - Employee Bene.			-
Purchased Profess. Educ. Services			-
Other Purchased Prof. Services			-
Other Purchased Services			-
Supplies and Materials			-
Other Objects			-
Total Support Services	24,407	-	24,407
Community Services:			
Personal Services Salaries			-
Salaries for Pupil Transportation			-
Other Salaries			-
Purchased Profess. Educ. Services			-
Rentals			-
Travel			-
Other Purchased Services			-
Supplies and Materials			-
Indirect Costs			-
Other Objects			-
Total Community Services	-	-	-
TOTAL EXPENDITURES	24,407	2,413	26,820
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	-	-
Other Financing Sources (Uses):			
Transfers from Other Funds			-
Contribution to School Based Budgets (SBB)			-
Total Other Financing Sources (Uses)	-	-	-
Excess (Deficiency) of Revenues Over (Under) Expenditures and Other Financing Sources	-	-	-

Phillipsburg School District
Special Revenue Fund
Preschool Education Aid Schedule of Expenditures
Preschool - All Programs
Budgetary Basis
For the Fiscal Year Ended June 30, 2013

	Original Budget	Budget Transfers	Final Budget	Actual	Variance
EXPENDITURES:					
Instruction:					
Salaries of Teachers	\$ 953,675	\$ 51,810	\$ 1,005,485	\$ 1,005,485	-
Other Salaries for Instruction	538,116	25,451	563,567	541,078	\$ 22,489
Other Purchased Services (400-500 Series)	7,317	3,483	10,800	2,000	8,800
General Supplies	34,000	31,000	65,000	20,561	44,439
Total instruction	1,533,108	111,744	1,644,852	1,569,124	75,728
Support services:					
Salaries of Supervisors of Instruction	50,150	29,850	80,000	80,000	-
Salaries of Program Directors	73,343	-	73,343	73,343	-
Salaries of Other Professional Staff	240,670	-	240,670	225,354	15,316
Salaries of Secr. And Clerical Assistants	41,232	-	41,232	41,232	-
Other Salaries	189,629	-	189,629	143,976	45,653
Salaries of Community Parent Involvement Spec.	47,426	-	47,426	47,422	4
Salaries of Master Teachers	114,648	-	114,648	114,648	-
Personal Services - Employee Benefits	850,101	(2,964)	847,137	746,447	100,690
Purchased Educational Services - Contracted Pre-K	1,281,000	141,579	1,422,579	1,068,540	354,039
Purchased Professional - Educational Services	13,000	-	13,000	4,313	8,687
Other Purchased Services	7,000	-	7,000	2,839	4,161
Cleaning, Repair & Maintenance Svcs.	15,000	25,000	40,000	2,389	37,611
Contr Serv-Trans. (Bet. Home & School)	123,120	-	123,120	120,160	2,960
Contr Serv-Trans. (Field Trips)	5,000	-	5,000	-	5,000
Travel	2,000	-	2,000	262	1,738
Supplies & Materials	30,000	22,497	52,497	6,051	46,446
Other Objects	4,000	-	4,000	500	3,500
Total support services	3,087,319	215,962	3,303,281	2,677,476	625,805
Facilities Acq. & Construction:					
Instructional Equipment	18,122	26,333	44,455	25,585	18,870
Total Facilities Acq. & Construction	18,122	26,333	44,455	25,585	18,870
Total Expenditures	\$ 4,638,549	\$ 354,039	\$ 4,992,588	\$ 4,272,185	\$ 720,403

CALCULATION OF BUDGET & CARRYOVER

Total 2012-2013 PreK Aid Allocation	\$ 4,471,549
Add: Actual ECPA Carryover June 30, 2012	521,039
Add: Budgeted Transfer From General Fund	-
Total Funds Available for 2012-2013 Budget	4,992,588
Less: 2012-2013 Budgeted PreK & ECPA (Including prior year budgeted carryover)	(4,992,588)
Available & Unbudgeted Funds as of June 30, 2013	-
Add: June 30, 2013 Unexpended PreK Aid	720,403
2012-2013 Actual Carryover - PreK Aid	\$ 720,403
2012-2013 PreK Carryover Budgeted in 2013-2014	\$ 220,000

Phillipsburg School District
Special Revenue Fund
Preschool Education Aid Schedule of Expenditures
Preschool - Full Day 3yr & 4 yr - Regular
Budgetary Basis
For the Fiscal Year Ended June 30, 2013

	Original Budget	Budget Transfers	Final Budget	Actual	Variance
EXPENDITURES:					
Instruction:					
Salaries of Teachers	\$ 953,675	\$ 51,810	\$ 1,005,485	\$ 1,005,485	-
Other Salaries for Instruction	538,116	25,451	563,567	541,078	\$ 22,489
Other Purchased Services (400-500 Series)	7,317	3,483	10,800	2,000	8,800
General Supplies	34,000	31,000	65,000	20,561	44,439
Total instruction	1,533,108	111,744	1,644,852	1,569,124	75,728
Support services:					
Salaries of Supervisors of Instruction	50,150	29,850	80,000	80,000	-
Salaries of Program Directors	73,343	-	73,343	73,343	-
Salaries of Other Professional Staff	240,670	-	240,670	225,354	15,316
Salaries of Secr. And Clerical Assistants	41,232	-	41,232	41,232	-
Other Salaries	189,629	-	189,629	143,976	45,653
Salaries of Community Paret Involvement Spec.	47,426	-	47,426	47,422	4
Salaries of Master Teachers	114,648	-	114,648	114,648	-
Personal Services - Employee Benefits	850,101	(2,964)	847,137	746,447	100,690
Purchased Educational Services - Contracted Pre-K	1,281,000	141,579	1,422,579	1,068,540	354,039
Purchased Professional - Educational Services	13,000	-	13,000	4,313	8,687
Other Purchased Services	7,000	-	7,000	2,839	4,161
Cleaning, Repair & Maintenance Svcs.	15,000	25,000	40,000	2,389	37,611
Contr Serv-Trans. (Bet. Home & School)	123,120	-	123,120	120,160	2,960
Contr Serv-Trans. (Field Trips)	5,000	-	5,000	-	5,000
Travel	2,000	-	2,000	262	1,738
Supplies & Materials	30,000	22,497	52,497	6,051	46,446
Other Objects	4,000	-	4,000	500	3,500
Total support services	3,087,319	215,962	3,303,281	2,677,476	625,805
Facilities Acq. & Construction:					
Instructional Equipment	18,122	26,333	44,455	25,585	18,870
Total Facilities Acq. & Construction	18,122	26,333	44,455	25,585	18,870
Total Expenditures	\$ 4,638,549	\$ 354,039	\$ 4,992,588	\$ 4,272,185	\$ 720,403

**CAPITAL PROJECTS FUND
DETAIL STATEMENTS**

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

TOWN OF PHILLIPSBURG SCHOOL DISTRICT

Exhibit F-1

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

For the Fiscal Year Ended June 30, 2013

	<u>Original Date</u>	<u>Original Appropriations</u>	<u>Revised Appropriations</u>	<u>Expenditures to Date</u>		<u>Unexpended Balance June 30, 2013</u>
				<u>Prior Years</u>	<u>Current Year</u>	
Roof and Gutter Project SDA Grant	11/18/2008	\$ 422,469	\$ 422,469	\$417,051	-	\$ 5,418
Security Project SDA Grant	10/30/2008	769,145	398,528	350,048	\$ -	48,480
		<u>\$ 1,191,614</u>	<u>\$ 820,997</u>	<u>\$767,099</u>	<u>\$ -</u>	<u>53,898</u>
						Miscellaneous Refunds-Destroyed Copier <u>40,369</u>
						Fund Balance - June 30, 2013 <u>\$ 94,267</u>

TOWN OF PHILLIPSBURG SCHOOL DISTRICT

Exhibit F-2

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

For the Fiscal Year Ended June 30, 2013

Fund Balance - Beginning	\$ <u>94,267</u>
Fund Balance - Ending	\$ <u><u>94,267</u></u>

TOWN OF PHILLIPSBURG SCHOOL DISTRICT

Exhibit F-2a

CAPITAL PROJECTS FUND
SCHEDULE OF PROJECT REVENUES, EXPENDITURES, PROJECT BALANCE,
AND PROJECT STATUS-BUDGETARY BASIS
ROOF AND GUTTER REPLACEMENT PROJECT

From Inception and for the Fiscal Year Ended June 30, 2013

	<u>Prior</u> <u>Periods</u>	<u>Current</u> <u>Year</u>	<u>Totals</u>	<u>Revised</u> <u>Authorized</u> <u>Costs</u>
Revenues and Other Financing				
Sources				
SDA Grant	\$ 422,469		\$ 422,469	\$ 422,469
Transfer from Capital Outlay			-	
Total Revenues	<u>422,469</u>	<u>-</u>	<u>422,469</u>	<u>422,469</u>
Expenditures and Other Financing				
Sources				
Purchase Professional & Technical Services	88,824		88,824	88,824
Construction Services	328,227		328,227	333,645
Total Expenditures	<u>417,051</u>	<u>-</u>	<u>417,051</u>	<u>422,469</u>
Excess(deficiency) of revenues over(under) expenditures	<u>5,418</u>	<u>-</u>	<u>5,418</u>	
			Project Fund Balance, 6/30/13	<u>\$ 5,418</u>

Additional project information:

DOE Project Number	4100-050-08-1400
SDA Project Number	4100-050-08-0HAU
SDA Grant Number	GB-0153
Grant Date	11-18-2008/3-26-2010
Initial Grant Amount	\$88,000
Revised Grant Amount	\$422,469
Bond Authorization Date	N/A
Bonds Authorized	N/A
Bonds Issued	N/A
Original Authorized Cost	\$900,000
Additional Authorized Cost	-\$477,531
Revised Authorized Cost	\$422,469
Percentage Increase over Original Authorized Cost	N/A
Percentage Completion	98.7%
Original Target Completion Date	6/30/2010
Revised Target Completion Date	6/30/2010

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

From Inception and for the Fiscal Year Ended June 30, 2013

	<u>Prior Periods</u>	<u>Current Year</u>	<u>Totals</u>		<u>Revised Authorized Costs</u>
Revenues and Other Financing Sources					
SDA Grant	\$ 398,528		\$ 398,528	\$	398,528
Miscellaneous Refunds	40,369		40,369		40,369
Total Revenues	438,897	-	438,897		438,897
Expenditures and Other Financing Sources					
Purchase Professional & Technical Services	54,355		54,355		54,355
Construction Services	295,693		295,693		344,173
Total Expenditures	350,048	-	350,048		398,528
Excess(deficiency) of revenues over(under) expenditures	88,849	-	88,849		

Project Fund Balance, 6/30/13 \$ 88,849

Additional project information:

DOE Project Number	4100-050-09-1400
SDA Project Number	4100-050-09-01AW
SDA Grant Number	GB-0154
Grant Date	10-30-2008/5-12-2010
Initial Grant Amount	\$769,145
Revised Grant Amount	\$398,528
Bond Authorization Date	N/A
Bonds Authorized	N/A
Bonds Issued	N/A
Original Authorized Cost	\$1,000,000
Additional Authorized Cost	-\$601,472
Revised Authorized Cost	\$398,528
Percentage Increase over Original Authorized Cost	N/A
Percentage Completion	79.8%
Original Target Completion Date	6/30/2012
Revised Target Completion Date	6/30/2012

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

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

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

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

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

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

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

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

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

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

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

TOWN OF PHILLIPSBURG SCHOOL DISTRICT

Exhibit H-1

**COMBINING STATEMENT OF FIDUCIARY NET POSITION
FIDUCIARY FUNDS
June 30, 2013**

	UNEMPLOYMENT	AGENCY FUNDS					<u>TOTALS</u>
	COMPENSATION	SCHOLARSHIP	ATHLETIC	STUDENT	ATHLETIC	PAYROLL	
	<u>INSURANCE</u>	<u>FUNDS</u>	<u>REFRESHMENT</u>	<u>ACTIVITY</u>	<u>ACTIVITY</u>	<u>AGENCY</u>	
ASSETS:							
Cash and Cash Equivalents	\$31,037	\$232,183	\$3,635	\$299,716	\$756	\$1,920,851	\$2,488,178
Interfund Receivable to Current Fund							
TOTAL ASSETS	\$31,037	\$232,183	\$3,635	\$299,716	\$756	\$1,920,851	\$2,488,178
LIABILITIES:							
Liabilities:							
Payroll Deductions & Withholdings						\$11,216	\$11,216
Account Payable						\$145,919	\$145,919
Summer Pay Plan						1,763,716	1,763,716
Payable to Student Groups				\$299,716			299,716
Total Liabilities				\$299,716		\$1,920,851	\$2,220,567
NET POSITION							
Held in Trust for Scholarships		\$232,183					232,183
Held in Trust for Athletic Refreshment Stand			\$3,635				3,635
Held in Trust for Athletic Activities					\$756		756
Held in Trust for Unemployment Claims and Other Purposes	\$31,037						31,037
	31,037	232,183	3,635		756		267,611
TOTAL LIABILITIES AND NET POSITION	\$31,037	\$232,183	\$3,635	\$299,716	\$756	\$1,920,851	\$2,488,178

TOWN OF PHILLIPSBURG SCHOOL DISTRICT

Exhibit H-2

**COMBINING STATEMENT OF CHANGES IN FIDUCIARY NET POSITION
FIDUCIARY FUNDS
FOR THE FISCAL YEARS ENDED JUNE 30, 2013**

	UNEMPLOYMENT COMPENSATION INSURANCE <u>TRUST</u>	<u>TOTALS</u>
ADDITIONS		
Contributions:		
Employer	\$ 120,479	\$ 120,479
Plan Member	<u>60,156</u>	<u>60,156</u>
Total Contributions	<u>180,635</u>	<u>180,635</u>
Investment Earnings:		
Interest	<u>-</u>	<u>-</u>
Net Investment Earnings	<u>-</u>	<u>-</u>
Total Additions	<u>180,635</u>	<u>180,635</u>
DEDUCTIONS		
Unemployment Claims	<u>158,608</u>	<u>158,608</u>
Total Deductions	<u>158,608</u>	<u>158,608</u>
Change in Net Position	22,027	22,027
Net Position—Beginning of the Year	<u>9,010</u>	<u>9,010</u>
Net Position—End of the Year	<u><u>31,037</u></u>	<u><u>31,037</u></u>

TOWN OF PHILLIPSBURG SCHOOL DISTRICT

Exhibit H-3

**SCHEDULE OF RECEIPTS AND DISBURSEMENTS
STUDENT ACTIVITY AGENCY FUND
FOR THE FISCAL YEAR ENDED JUNE 30, 2013**

<u>ACTIVITY</u>	<u>BALANCE JULY 1, 2012</u>	<u>CASH RECEIPTS</u>	<u>CASH DISBURSEMENTS</u>	<u>BALANCE JUNE 30, 2013</u>
Middle School	\$ 18,488	\$ 82,606	\$ 75,747	\$ 25,347
High School	230,629	395,224	353,672	272,181
School Based Youth Services	<u>1,320</u>	<u>10,124</u>	<u>9,256</u>	<u>2,188</u>
TOTALS	<u>\$ 250,437</u>	<u>\$ 487,954</u>	<u>\$ 438,675</u>	<u>\$ 299,716</u>

TOWN OF PHILLIPSBURG SCHOOL DISTRICT

Exhibit H-4

**SCHEDULE OF RECEIPTS AND DISBURSEMENTS
PAYROLL AGENCY FUND
FOR THE FISCAL YEAR ENDED JUNE 30, 2013**

	<u>BALANCE</u> <u>JUNE 30, 2012</u>	<u>ADDITIONS</u>	<u>DELETIONS</u>	<u>BALANCE</u> <u>JUNE 30, 2013</u>
ASSETS:				
Cash and Cash Equivalents	\$ 1,554,055	\$ 44,920,594	\$ 44,553,798	\$ 1,920,851
Interfund Receivable to Current Fund	125,000		125,000	-
Total Assets	<u>\$ 1,679,055</u>	<u>\$ 44,920,594</u>	<u>\$ 44,678,798</u>	<u>\$ 1,920,851</u>
LIABILITIES:				
Payroll Deductions & Withholdings	-	\$ 20,019,610	\$ 20,008,394	\$ 11,216
Account Payable	\$ 96,321	174,598	125,000	145,919
Accrued Salaries and Wages		22,962,670	22,962,670	
Summer Pay Plan	1,582,734	1,763,716	1,582,734	1,763,716
Total Liabilities	<u>\$ 1,679,055</u>	<u>\$ 44,920,594</u>	<u>\$ 44,678,798</u>	<u>\$ 1,920,851</u>

TOWN OF PHILLIPSBURG SCHOOL DISTRICT

Exhibit H-5

**SCHEDULE OF RECEIPTS AND DISBURSEMENTS
SCHOLARSHIP FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2013**

	Alice E. Nie Scholarship Fund	Vincent Lucernoni Scholarship Fund	Joseph J. Ferraro Scholarship Fund	Dominick M. Frinzi Scholarship Fund	Merl Hoag Scholarship Fund	Jason Miller Scholarship Fund	Bruce E. Lawrence Scholarship Fund	Janet Centrella Scholarship Fund	Dorothy Hamlin Scholarship Fund	Arthur Tron Scholarship Fund	Ruth Sharp Scholarship Fund	Class of 1948 Scholarship Fund	TOTAL
ADDITIONS:													
Contributions							\$ 11,647	\$ 1,629	\$ 500			\$ 27,130	\$ 40,906
Interest on Investments	\$ 3	\$ 3	\$ 3	\$ 3	\$ 5	\$ 10	2	2	3	-	-	737	771
Total Additions	3	3	3	3	5	10	11,649	1,631	503	-	-	27,867	41,677
DEDUCTIONS:													
Change in Market Value										\$ (1)	\$ 341		340
Return of Scholarship Funds													-
Scholarship Payments	-	4,000	500	-	-	1,000	3,000	1,000	2,000	-	-	-	11,500
Total Deductions	-	4,000	500	-	-	1,000	3,000	1,000	2,000	(1)	341	-	11,840
Change in Net Position	3	(3,997)	(497)	3	5	(990)	8,649	631	(1,497)	1	(341)	27,867	29,837
Net Position, July 1	\$ 3,413	10,083	7,753	5,541	10,715	22,245	41,285	16,876	6,735	28,810	48,890	-	202,346
Net Position, June 30	\$ 3,416	\$ 6,086	\$ 7,256	\$ 5,544	\$ 10,720	\$ 21,255	\$ 49,934	\$ 17,507	\$ 5,238	\$ 28,811	\$ 48,549	\$ 27,867	\$ 232,183

TOWN OF PHILLIPSBURG SCHOOL DISTRICT
SCHEDULE OF RECEIPTS AND DISBURSEMENTS
ATHLETIC ACTIVITIES
FOR THE FISCAL YEAR ENDED JUNE 30, 2013

RECEIPTS:Football:

Union	\$ 4,590.00	
Easton	43,422.00	
Bridgewater	3,414.00	
Hillsborough	4,662.00	
Columbia	1,204.00	
JV Freshmen	609.00	
Season Tickets	12,720.00	
Immaculata	2,978.00	
Fast LLC - Football Camp	<u>150.00</u>	
		\$ 73,749.00

Basketball:

Season Tickets - Varsity		
Boys - Delaware Valley	715.00	
Grils - Delaware Valley	652.00	
Boys - Northampton	164.00	
Grils - Shabazz	675.00	
Boys - Ridge	90.00	
Grils - Ridge	202.00	
Boys/Girls - Old Bridge	265.00	
Boys/Girls - Easton	1,088.00	
Grils- North Hunterdon	1,188.00	
Boys - North Plainfield		
Grils- North Warren	418.00	
Girls - Voorhees	302.00	
Boys - Voorhees	168.00	
Girls - Kittatiny	362.00	
Grils - Watchung Hills	508.00	
Boys - Hunterdon Central	210.00	
Boys - Warren Hills	176.00	
Girls - Warren Hills	312.00	
Boys - Montgomery	204.00	
Grils - Montgomery	788.00	
Boys - Sommerville	144.00	
Grils - Sommerville	400.00	
NJSIAA	1,404.50	
		10,435.50

Wrestling:

Season Tickets	13,680.00	
Delbarton	1,652.00	
Montgomery	520.00	
Hunterdon Central	752.00	
Warren Hills	1,704.00	
Easton	2,866.00	
Kittatiny	827.00	
Sommerville	471.00	
South Plainfield	2,629.00	
NJIAA	188.00	
		25,289.00

Board of Education Contribution	<u>828,133.07</u>
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Total Revenues	<u>\$ 937,606.57</u>
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TOWN OF PHILLIPSBURG SCHOOL DISTRICT
SCHEDULE OF RECEIPTS AND DISBURSEMENTS
ATHLETIC ACTIVITIES
FOR THE FISCAL YEAR ENDED JUNE 30, 2013

DISBURSEMENTS:

All Sports:

Salaries	\$ 627,233.55	
Purchased Services	117,316.67	
Supplies	168,667.27	
Dues and Fees	24,602.02	
		\$ 937,819.51
		-
Total Expenditures		\$ 937,819.51
Excess(Deficit) of Revenues over Expenditures		(212.94)
Cash Balance-Beginning		<u>968.56</u>
Cash Balance-Ending		<u>\$ 755.62</u>

TOWN OF PHILLIPSBURG SCHOOL DISTRICT
SCHEDULE OF RECEIPTS AND DISBURSEMENTS
REFRESHMENT STAND
FOR THE FISCAL YEAR ENDED JUNE 30, 2013

RECEIPTS:

Refreshment Stand Deposits		\$ 6,830
Total Revenues		<u>6,830</u>

DISBURSEMENTS:

Food	\$ 416		
Other Expenses	<u>6,019</u>		
Total Expenditures		\$ 6,435	
Excess(Deficit) of Revenues over Expenditures			395
Cash Balance-Beginning			<u>3,240</u>
Cash Balance-Ending		\$	<u><u>3,635</u></u>

LONG-TERM DEBT SCHEDULES

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

TOWN OF PHILLIPSBURG SCHOOL DISTRICT

Exhibit I-1

**SCHEDULE OF SERIAL BONDS
AS OF ENDED JUNE 30, 2013**

<u>ISSUE</u>	<u>DATE OF ISSUE</u>	<u>AMOUNT OF ISSUE</u>	<u>ANNUAL MATURITIES</u>		<u>INTEREST RATE</u>	<u>BALANCE JULY 1, 2012</u>	<u>RETIRE</u>	<u>BALANCE JUNE 30, 2013</u>
			<u>DATE</u>	<u>AMOUNT</u>				
Maloney Stadium Project	4/1/05	\$2,145,000	1/15/2014	\$ 245,000	3.75%	\$ 735,000	\$ 235,000	\$ 500,000
			1/15/2015	255,000	3.75%			
Total						<u>\$ 735,000</u>	<u>\$ 235,000</u>	<u>\$ 500,000</u>

TOWN OF PHILLIPSBURG SCHOOL DISTRICT

Exhibit I-3

**BUDGETARY COMPARISON SCHEDULE
DEBT SERVICE FUND**

For the Fiscal Year Ended June 30, 2013

	<u>Original Budget</u>	<u>Budget Transfers</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Positive/ (Negative) Final to Actual</u>
REVENUES:					
Local Sources:					
Local Tax Levy	\$ 136,188		\$ 136,188	\$ 136,188	
Miscellaneous		-			-
	<u>136,188</u>	<u>-</u>	<u>136,188</u>	<u>136,188</u>	
State Sources:					
Debt Service Aid Type II	126,374		126,374	126,374	
Total - State Sources	<u>126,374</u>		<u>126,374</u>	<u>126,374</u>	
TOTAL REVENUES	<u>262,562</u>		<u>262,562</u>	<u>262,562</u>	
EXPENDITURES:					
Regular Debt Service:					
Interest	27,562		27,562	27,656	\$ 94
Redemption of Principal	235,000		235,000	235,000	
Total Regular Debt Service	<u>262,562</u>		<u>262,562</u>	<u>262,656</u>	94
TOTAL EXPENDITURES	<u>262,562</u>		<u>262,562</u>	<u>262,656</u>	94
Fund Balance, July 1	69		69	69	
Fund Balance, June 30	69	-	69	\$ (25)	\$ (94)
Recapitulation of Excess (Deficiency) of Revenues Over (Under) Expenditures					
Budgeted Fund Balance					

Phillipsburg School District
Statistical Section

<u>Contents</u>	<u>Page</u>
Financial Trends (J-1 thru J-5) These schedules contain trend information to help the reader understand how the district's financial performance and well being have changed over time.	115-120
Revenue Capacity (J-6 thru J-9) These schedules contain information to help the reader assess the district's most significant local revenue source, the property tax.	121-124
Debt Capacity (J-10 thru J-13) These schedules present information to help the reader assess the affordability of the district's current levels of outstanding debt and the district's ability to issue additional debt in the future.	125-128
Demographic and Economic Information (J-14 and J-15) These schedules offer demographic and economic indicators to help the reader understand the environment within which the district's financial activities take place.	129-130
Operating Information (J-16 thru J-20) These schedules contain service and infrastructure data to help the reader understand how the information in the district's financial report relates to the services the district provides and the activities it performs.	131-135

Sources:

Unless otherwise noted, the information in these schedules is derived from the comprehensive annual financial reports (CAFR) for the relevant year. The district implemented GASB Statement 34 in the fiscal year ending June 30, 2003; schedules presenting district-wide information include information beginning in that year.

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

Exhibit J-1

(accrual basis of accounting)

	<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>	<u>2013</u>
Governmental activities										
Invested in capital assets, net of related debt	\$ 3,267,528	\$ 3,486,570	\$ 3,658,576	\$ 89,682	\$ 505,761	\$ 808,321	\$ 1,116,912	\$ 757,806	\$ 756,892	\$ 1,155,373
Restricted	1,507,428	1,728,195	2,471,700	2,200,000	84,157	-	-	332,592	1,679,152	3,949,612
Unrestricted	<u>(3,074,817)</u>	<u>(2,373,916)</u>	<u>(3,662,716)</u>	<u>(2,015,954)</u>	<u>(2,973,757)</u>	<u>(4,235,028)</u>	<u>(3,018,106)</u>	<u>(3,510,917)</u>	<u>(2,326,003)</u>	<u>(2,769,252)</u>
Total governmental activities net position	<u>\$ 1,700,139</u>	<u>\$ 2,840,849</u>	<u>\$ 2,467,560</u>	<u>\$ 273,728</u>	<u>\$ (2,383,839)</u>	<u>\$ (3,426,707)</u>	<u>\$ (1,901,194)</u>	<u>\$ (2,420,519)</u>	<u>\$ 110,041</u>	<u>\$ 2,335,733</u>
Business-type activities										
Invested in capital assets, net of related debt	\$ 8,394	\$ 4,630	\$ 3,706	-	-	-	-	\$ 49,726	\$ 259,943	\$ 157,663
Restricted	-	-	-	-	-	-	-	-	-	-
Unrestricted	<u>414,211</u>	<u>383,441</u>	<u>341,127</u>	<u>\$ 338,343</u>	<u>\$ 332,663</u>	<u>\$ 445,482</u>	<u>\$ 459,772</u>	<u>\$ 688,924</u>	<u>\$ 605,944</u>	<u>462,454</u>
Total business-type activities net position	<u>\$ 422,605</u>	<u>\$ 388,071</u>	<u>\$ 344,833</u>	<u>\$ 338,343</u>	<u>\$ 332,663</u>	<u>\$ 445,482</u>	<u>\$ 459,772</u>	<u>\$ 738,650</u>	<u>\$ 865,887</u>	<u>\$ 620,117</u>
District-wide										
Invested in capital assets, net of related debt	\$ 3,275,922	\$ 3,491,200	\$ 3,662,282	\$ 89,682	\$ 505,761	\$ 808,321	\$ 1,116,912	\$ 807,532	\$ 1,016,835	\$ 1,313,036
Restricted	1,507,428	1,728,195	2,471,700	2,200,000	84,157	-	-	332,592	1,679,152	3,949,612
Unrestricted	<u>(2,660,606)</u>	<u>(1,990,475)</u>	<u>(3,321,589)</u>	<u>(1,677,611)</u>	<u>(2,641,094)</u>	<u>(3,789,546)</u>	<u>(2,558,334)</u>	<u>(2,821,993)</u>	<u>(1,720,059)</u>	<u>(2,306,798)</u>
Total district net position	<u>\$ 2,122,744</u>	<u>\$ 3,228,920</u>	<u>\$ 2,812,393</u>	<u>\$ 612,071</u>	<u>\$ (2,051,176)</u>	<u>\$ (2,981,225)</u>	<u>\$ (1,441,422)</u>	<u>\$ (1,681,869)</u>	<u>\$ 975,928</u>	<u>\$ 2,955,850</u>

Source: CAFR Schedule A-1

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

Exhibit J-2

	Fiscal Year Ending June 30,									
	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013
Expenses										
Governmental activities										
Instruction										
Regular	\$ 22,598,549	\$ 23,149,253	\$ 23,027,015	\$ 26,562,866	\$ 28,227,523	\$ 25,948,743	\$ 27,221,187	\$ 25,366,963	\$ 27,959,118	\$ 28,722,702
Special education	5,302,915	8,290,727	9,397,109	6,157,810	6,478,004	5,997,182	5,700,654	6,703,100	6,171,403	7,012,069
Other special education	1,416,598	1,635,144	1,667,762	1,671,228	2,028,514	1,769,130	1,876,684	2,614,183	3,420,408	3,513,736
Support Services:										
Tuition	1,862,433	1,989,025	1,509,828	1,794,860	2,185,811	2,237,658	2,581,522	1,715,408	1,555,288	1,064,466
Student & instruction related services	10,202,983	11,804,178	12,284,489	12,030,402	12,590,771	10,606,713	10,846,897	11,124,000	11,937,285	12,425,161
School administrative services	2,418,422	2,557,217	2,520,373	2,717,376	2,709,886	3,255,087	3,194,703	2,955,066	2,712,733	2,814,405
General administrative services	2,708,942	2,591,579	2,943,721	2,799,156	3,140,785	3,068,172	3,255,660	3,009,654	3,897,247	3,457,188
Plant operations and maintenance	4,695,096	5,352,257	5,210,471	6,930,265	7,494,729	7,154,915	6,297,153	6,977,768	7,182,727	7,851,230
Pupil transportation	1,644,839	1,433,826	1,450,613	1,563,359	1,656,206	1,647,873	1,554,421	1,497,778	1,570,622	1,521,633
Other Support Services	556,736	1,016,443								
Community services operations	250,778	392,844	643,006	701,561	763,460	669,470	650,788	645,627	675,616	706,389
Interest on long-term debt	169,099	182,681	56,530	104,793	63,773	56,127	48,471	40,470	35,868	23,852
Unallocated depreciation	67,671		235,711	245,447	297,129	211,908	211,908	181,840	201,249	220,658
Total governmental activities expenses	<u>53,895,061</u>	<u>60,395,174</u>	<u>60,946,628</u>	<u>63,279,123</u>	<u>67,636,591</u>	<u>62,622,978</u>	<u>63,440,048</u>	<u>62,831,857</u>	<u>67,319,564</u>	<u>69,333,489</u>
Business-type activities:										
Food service	1,281,049	1,255,533	1,399,549	1,468,020	1,455,901	1,419,421	1,637,480	1,398,630	1,644,001	2,004,587
Vending Services				2,005	5,412	4,879	5,300	17,594	5,845	9,253
Total business-type activities expense	<u>1,281,049</u>	<u>1,255,533</u>	<u>1,399,549</u>	<u>1,470,025</u>	<u>1,461,313</u>	<u>1,424,300</u>	<u>1,642,780</u>	<u>1,416,224</u>	<u>1,649,846</u>	<u>2,013,840</u>
Total district expenses	<u>\$ 55,176,110</u>	<u>\$ 61,650,707</u>	<u>\$ 62,346,177</u>	<u>\$ 64,749,148</u>	<u>\$ 69,097,904</u>	<u>\$ 64,047,278</u>	<u>\$ 65,082,828</u>	<u>\$ 64,248,081</u>	<u>\$ 68,969,410</u>	<u>\$ 71,347,329</u>
Program Revenues										
Governmental activities:										
Charges for services:										
Tuition	7,985,844	8,385,494	8,688,536	7,315,747	6,810,248	6,438,947	5,837,196	6,657,513	7,961,397	11,064,504
Operating grants and contributions	2,783,942	2,649,761	2,643,275	49,274,514	50,751,105	47,641,479	50,257,923	47,720,302	51,465,153	50,927,272
Capital grants and contributions										
Total governmental activities program revenues	<u>10,769,786</u>	<u>11,035,255</u>	<u>11,331,811</u>	<u>56,590,261</u>	<u>57,561,353</u>	<u>54,080,426</u>	<u>56,095,119</u>	<u>54,377,815</u>	<u>59,426,550</u>	<u>61,991,776</u>
Business-type activities:										
Charges for services										
Food service	557,372	593,456	636,489	602,929	591,993	560,495	534,001	544,426	524,880	452,964
Vending Services				11,045	12,525	8,058	6,104	7,357	10,162	10,048
Operating grants and contributions	573,873	624,060	709,761	727,112	806,693	933,482	1,020,818	1,105,659	1,222,657	1,282,968
Capital grants and contributions	-	-	-	-	-	-	-	-	-	-
Total business type activities program revenues	<u>1,131,245</u>	<u>1,217,516</u>	<u>1,346,250</u>	<u>1,341,086</u>	<u>1,411,211</u>	<u>1,502,035</u>	<u>1,560,923</u>	<u>1,657,442</u>	<u>1,757,699</u>	<u>1,745,980</u>
Total district program revenues	<u>\$ 11,901,031</u>	<u>\$ 12,252,771</u>	<u>\$ 12,678,061</u>	<u>\$ 57,931,347</u>	<u>\$ 58,972,564</u>	<u>\$ 55,582,461</u>	<u>\$ 57,656,042</u>	<u>\$ 56,035,257</u>	<u>\$ 61,184,249</u>	<u>\$ 63,737,756</u>
Net (Expense)/Revenue										
Governmental activities	\$ (43,125,275)	\$ (49,359,919)	\$ (49,614,817)	\$ (6,688,862)	\$ (10,075,238)	\$ (8,542,552)	\$ (7,344,929)	\$ (8,454,042)	\$ (7,893,014)	\$ (7,341,713)
Business-type activities	(149,804)	(38,017)	(53,299)	(128,939)	(50,102)	77,735	(81,857)	241,218	107,853	(267,860)
Total district-wide net expense	<u>\$ (43,275,079)</u>	<u>\$ (49,397,936)</u>	<u>\$ (49,668,116)</u>	<u>\$ (6,817,801)</u>	<u>\$ (10,125,340)</u>	<u>\$ (8,464,817)</u>	<u>\$ (7,426,786)</u>	<u>\$ (8,212,824)</u>	<u>\$ (7,785,161)</u>	<u>\$ (7,609,573)</u>

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

Exhibit J-2

	2004		2005		2006		2007		Fiscal Year Ending June 30,		2010		2011		2012		2013			
									2008	2009										
General Revenues and Other Changes in Net Position																				
Governmental activities:																				
Property taxes levied for general purposes, net	\$	6,161,166	\$	6,241,166	\$	6,241,166	\$	6,241,166	\$	6,512,706	\$	7,008,722	\$	7,044,143	\$	8,482,945	\$	8,652,604	\$	8,825,656
Taxes levied for debt service		176,584		99,889		113,356		91,488		102,008		114,863		113,696		135,522		135,335		136,188
Unrestricted grants and contributions		34,173,039		41,781,138		42,805,281		-		-		-		-		-		-		-
Athletics		83,974		103,160		97,011		-		-		-		-		-		-		-
Investment earnings		208,894		45,393		138,561		217,456		108,952		16,985		6,495		2,350		1,814		4
Miscellaneous income		113,560		170,135		57,250		249,147		294,245		256,114		617,494		309,730		1,633,821		605,557
Other Aid		24,066		22,699		22,665		-		103,000		1,088,614		(370,617)		-		-		-
Accounts receivable cancelled		-		-		(378,336)		-		-		-		-		-		-		-
Additional accounts payable		-		-		(1,742)		-		-		-		-		-		-		-
Capital Leases		298,209		-		146,316		-		-		-		-		-		-		-
Total governmental activities		41,239,492		48,463,580		49,241,528		6,799,257		7,017,911		7,499,684		8,870,442		8,559,930		10,423,574		9,567,405
Business-type activities:																				
Investment earnings		1,288		3,484		10,061		10,977		5,410		1,246		458		-		-		-
Transfers & Miscellaneous		10,070		-		-		111,472		39,022		33,838		95,689		37,660		19,384		22,090
Total business-type activities		11,358		3,484		10,061		122,449		44,432		35,084		96,147		37,660		19,384		22,090
Total district-wide		\$ 41,250,850		\$ 48,467,064		\$ 49,251,589		\$ 6,921,706		\$ 7,062,343		\$ 7,534,768		\$ 8,966,589		\$ 8,597,590		\$ 10,442,958		\$ 9,589,495
Change in Net Position																				
Governmental activities	\$	(1,885,783)	\$	(896,339)	\$	(373,289)	\$	110,395	\$	(3,057,327)	\$	(1,042,868)	\$	1,525,513	\$	105,888	\$	2,530,560	\$	2,225,692
Business-type activities		(138,446)		(34,533)		(43,238)		(6,490)		(5,670)		112,819		14,290		278,878		127,237		(245,770)
Total district		\$ (2,024,229)		\$ (930,872)		\$ (416,527)		\$ 103,905		\$ (3,062,997)		\$ (930,049)		\$ 1,539,803		\$ 384,766		\$ 2,657,797		\$ 1,979,922

Source: CAFR Schedule A-2

**Town of Phillipsburg School District
Fund Balances, Governmental Funds,
Last Ten Fiscal Years**

(modified accrual basis of accounting)

Exhibit J-3

	<u>2004</u>	<u>2005</u>	<u>2006</u>	<u>2007</u>	<u>Fiscal Year Ending June 30,</u>		<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>
					<u>2008</u>	<u>2009</u>				
General Fund										
Reserved	\$ 1,507,295	\$ 1,725,339	\$ 2,426,262	\$ 693,016	\$ 222,356	\$ 357,546	\$ 745,469	\$ 394,541	\$ 3,044,392	\$ 4,841,184
Unreserved	<u>(767,007)</u>	<u>(3,927)</u>	<u>(1,214,606)</u>	<u>660,685</u>	<u>(1,855,478)</u>	<u>(3,338,003)</u>	<u>(3,220,418)</u>	<u>(2,371,707)</u>	<u>(2,519,985)</u>	<u>(2,451,034)</u>
Total general fund	<u>\$ 740,288</u>	<u>\$ 1,721,412</u>	<u>\$ 1,211,656</u>	<u>\$ 1,353,701</u>	<u>\$ (1,633,122)</u>	<u>\$ (2,980,457)</u>	<u>\$ (2,474,949)</u>	<u>\$ (1,977,166)</u>	<u>\$ 524,407</u>	<u>\$ 2,390,150</u>
All Other Governmental Funds										
Reserved			\$ 41,000							
Unreserved, reported in:										
Special revenue fund	(123,242)	(123,143)	(123,143)	(123,143)	(123,143)	(447,156)	(456,534)	(447,163)	(447,163)	(447,163)
Capital Projects fund						18,796	759,563	89,952	94,267	94,267
Debt service fund	313	2,856	4,438	9,604	1,380	1,542	1,585	43	69	(25)
Total all other governmental funds	<u>(122,929)</u>	<u>(120,287)</u>	<u>(77,705)</u>	<u>(113,539)</u>	<u>(121,763)</u>	<u>(426,818)</u>	<u>304,614</u>	<u>(357,168)</u>	<u>(352,827)</u>	<u>(352,921)</u>

Source: CAFR Schedule B-1

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

Exhibit J-4

	<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>	<u>2013</u>
Revenues										
Tax levy	\$ 6,337,750	\$ 6,341,055	\$ 6,354,522	\$ 6,332,654	\$ 6,614,714	\$ 7,123,585	\$ 7,157,839	\$ 8,618,467	\$ 8,787,939	\$ 8,961,844
Tuition charges	7,985,844	8,385,495	8,688,536	7,315,747	6,810,248	6,438,947	5,837,196	6,657,513	7,961,397	11,064,504
Miscellaneous	430,494	348,185	315,488	466,603	403,197	273,099	623,989	312,080	1,635,635	605,561
State sources	34,832,834	42,053,124	42,733,260	46,475,001	47,912,902	45,127,303	43,361,863	44,103,734	47,576,727	48,016,448
Federal sources	2,124,147	2,377,775	2,715,296	2,799,513	2,837,203	2,617,176	7,984,674	3,245,951	3,888,426	2,910,824
Total revenue	51,711,069	59,505,634	60,807,102	63,389,518	64,578,264	61,580,110	64,965,561	62,937,745	69,850,124	71,559,181
Expenditures										
Instruction										
Regular Instruction	17,248,620	17,170,700	17,800,481	20,278,624	21,243,834	19,914,370	20,679,614	19,508,013	20,950,345	21,062,364
Special education instruction	4,022,701	6,364,306	7,262,925	4,703,221	4,877,503	4,604,758	4,336,264	5,161,896	4,631,747	5,148,816
Other special instruction	1,130,836	1,281,993	1,288,351	1,276,453	1,527,335	1,358,374	1,427,520	2,014,119	2,567,077	2,580,063
Support Services:										
Tuition	1,803,026	1,989,025	1,509,828	1,794,860	2,185,811	2,237,658	2,581,522	1,715,408	1,555,288	1,064,466
Student & instruction related services	7,820,145	8,968,131	9,437,809	9,162,861	9,454,270	8,118,312	8,225,072	8,540,587	8,933,407	9,097,800
General administrative services	2,049,726	1,929,419	1,286,627	2,126,818	2,353,676	2,344,680	2,465,328	2,306,537	2,913,828	2,527,416
School Administrative services	1,856,916	1,926,634	2,867,945	2,074,731	2,039,613	2,498,572	2,429,335	2,274,875	2,035,204	2,065,809
Plant operations and maintenance	3,910,538	4,422,285	5,005,901	5,259,073	5,608,894	5,459,554	4,738,470	5,321,884	5,339,237	5,713,468
Pupil transportation	1,309,571	1,433,826	1,419,690	1,557,260	1,650,107	1,641,774	1,548,322	1,491,679	1,564,523	1,515,534
Other Support Services	432,109	772,872								
Unallocated employee benefits	9,626,460	11,357,337	11,778,460	14,082,325	15,573,279	13,843,331	14,056,971	13,635,739	15,959,814	17,611,838
Charter School				15,852	17,137	35,519	50,882	20,917	21,706	17,120
Community Services Operations	250,778	335,096	500,727	535,839	574,834	514,033	495,029	497,182	507,062	518,687
Capital outlay	633,074	298,434	508,943	156,363	204,893	396,914	432,210	349,658	104,041	507,495
Debt service:										-
Principal	170,000	150,000	170,000	185,000	195,000	205,000	210,000	220,000	225,000	235,000
Interest and other charges	169,099	115,010	56,530	74,027	67,125	59,650	52,082	44,250	35,931	27,656
Total expenditures	52,433,599	58,515,068	60,894,217	63,283,307	67,573,311	63,232,499	63,728,621	63,102,744	67,344,210	69,693,532
Excess (Deficiency) of revenues over (under) expenditures	(722,530)	990,566	(87,115)	106,211	(2,995,047)	(1,652,389)	1,236,940	(164,999)	2,505,914	1,865,649
Other Financing Sources (uses)										
Capital Leases	298,209									
Accounts Payable Adjustment			(1,742)							
Accounts Receivable Cancelled	(718,570)	(15,059)	(378,336)							
Prior Year's Adjustment	(2,773)	8,260								
Transfers out	(10,070)									
Total other financing sources (uses)	(433,204)	(6,799)	(380,078)	-	-	-	-	-	-	-
Net change in fund balances	\$ (1,155,734)	\$ 983,767	\$ (467,193)	\$ 106,211	\$ (2,995,047)	\$ (1,652,389)	\$ 1,236,940	\$ (164,999)	\$ 2,505,914	\$ 1,865,649
Debt service as a percentage of noncapital expenditures	0.65%	0.46%	0.38%	0.41%	0.39%	0.42%	0.41%	0.42%	0.39%	0.38%

Source: CAFR Schedule B-2

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

Exhibit J-5

<u>Fiscal Year</u> <u>Ended June 30,</u>	<u>Voided</u> <u>Checks</u>	<u>Interest</u> <u>Earned</u>	<u>Athletics</u>	<u>Insurance</u> <u>Rebate</u>	<u>Tuition</u> <u>Adjustments</u>	<u>Refund of</u> <u>Prior Year</u> <u>Expenditures</u>	<u>Miscellaneous</u>	<u>Total</u>
2004	\$ 16,113				606	60,543	36,298	113,560
2005	56,678				9,942	42,382	67,931	176,933
2006	22,691				443	21,698	8,184	53,016
2007		\$ 212,326	\$ 129,881				82,037	424,244
2008		105,487	104,696				151,461	361,644
2009		16,985	126,008				107,514	250,507
2010		6,495	101,324			311,302	173,198	592,319
2011		2,350	100,440			130,283	60,273	293,346
2012		1,814	102,910			1,347,652	116,560	1,568,936
2013		4	109,473			86,325	382,939	578,741

SOURCE: District Records

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

Exhibit J-6

<u>Fiscal Year Ended June 30,</u>	<u>Vacant Land</u>	<u>Residential</u>	<u>Farm Reg.</u>	<u>Qfarm</u>	<u>Commercial</u>	<u>Industrial</u>	<u>Apartment</u>	<u>Total Assessed Value</u>	<u>Less: Tax-Exempt Property</u>	<u>Public Utilities a</u>	<u>Net Valuation Taxable</u>	<u>Total Direct School Tax Rate b</u>	<u>Estimated Actual (County Equalized Value)</u>
2004	\$5,607,700	\$396,019,600	-	\$33,600	\$84,540,200	\$42,247,850	\$19,524,300	\$680,074,850	\$128,325,400	\$3,776,200	\$551,749,450	\$1.150	\$606,425,048
2005	5,531,700	396,004,800	-	34,700	85,623,800	42,008,650	19,493,100	690,720,924	138,454,200	3,569,974	552,266,724	\$1.150	661,089,316
2006	5,500,700	396,714,700	-	33,610	85,552,000	43,944,150	19,533,100	691,480,075	137,016,200	3,185,615	554,463,875	\$1.148	752,733,603
2007	8,945,900	398,879,600	-	-	85,083,300	42,992,550	19,561,300	695,728,538	137,481,500	2,784,388	558,247,038	\$1.135	873,893,332
2008	6,473,400	400,550,634	-	43,976	84,929,585	43,137,350	18,812,200	693,622,008	137,492,666	2,182,197	556,129,342	\$1.190	1,021,302,094
2009	6,779,400	401,783,134	-	43,976	84,752,985	43,011,250	18,770,000	694,851,059	137,542,766	2,167,548	557,308,293	\$1.278	1,065,497,455
2010	6,758,500	403,026,634	-	43,976	86,359,245	43,011,250	18,628,700	697,077,638	137,149,200	2,100,133	559,928,438	\$1.278	1,101,735,432
2011	13,410,900	685,862,900	-	124,450	166,449,800	75,125,800	39,567,800	1,219,106,745	234,575,600	3,989,495	984,531,145	\$0.875	1,088,689,069
2012	13,522,500	685,515,700	-	45,570	166,968,200	75,125,800	38,518,904	1,218,578,620	235,311,500	3,570,446	983,267,120	\$0.894	1,062,960,429
2013	13,437,000	683,016,300	-	45,570	161,418,100	75,125,800	38,470,304	1,216,664,902	241,638,300	3,513,528	975,026,602	\$0.919	1,000,957,804

Source: District records Tax list summary & Municipal Tax Assessor

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

Reassessment occurs when ordered by the County Board of Taxation

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

b Tax rates are per \$100

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

Exhibit J-7

(rate per \$100 of assessed value)

Fiscal Year Ended June 30,	Town of Phillipsburg School District			Overlapping Rates		Total Direct and Overlapping Tax Rate
	Basic Rate ^a	General Obligation Debt		Town	Warren County	
		Service ^b	Total Direct			
2004	\$0.731	\$0.419	\$1.150	\$1.166	\$0.684	\$3.000
2005	\$0.757	\$0.393	\$1.150	\$1.165	\$0.735	\$3.050
2006	\$0.761	\$0.387	\$1.148	\$1.366	\$0.806	\$3.320
2007	\$0.781	\$0.354	\$1.135	\$1.414	\$0.901	\$3.450
2008	\$1.172	\$0.018	\$1.190	\$1.524	\$1.026	\$3.740
2009	\$1.257	\$0.021	\$1.278	\$1.652	\$1.064	\$3.994
2010	\$1.258	\$0.020	\$1.278	\$1.730	\$1.095	\$4.103
2011	\$0.861	\$0.014	\$0.875	\$1.064	\$0.625	\$2.564
2012	\$0.880	\$0.014	\$0.894	\$1.063	\$0.670	\$2.627
2013	\$0.905	\$0.014	\$0.919	\$1.122	\$0.633	\$2.674

Source: District Records and Municipal Tax Collector

Note:

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

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

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

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

Exhibit J-8

Taxpayer	2013			2002		
	Taxable Assessed Value	Rank [Optional]	% of Total District Net Assessed Value	Taxable Assessed Value	Rank [Optional]	% of Total District Net Assessed Value
Phillipsburg Associates LP	\$ 28,165,400	1	2.89%			
JT Baker Company	12,390,500	2	1.27%	\$ 8,580,500	1	1.58%
Warren Hospital	9,827,200	4	1.01%			
Village Arms	9,657,200	3	0.99%	4,150,000	6	0.76%
Corliss Apartments LLC	6,795,100	5	0.70%			
Geriatric and Medical Services, Inc.	6,063,700	6	0.62%			
Atlantic States Cast Iron & Pipe	5,644,600	7	0.58%	3,650,400	7	0.67%
Ravenscroft Associates, LLC	5,008,800	8	0.51%			
Walter Park, LLC	4,969,700	9	0.51%			
Jersey Central Power & Light	4,682,700	10	0.48%	2,500,000	10	0.46%
Dressler Industries				27,753,201	1	5.09%
NJ Bell Telephone				5,832,035	3	1.07%
William Norton				5,783,700	4	1.06%
Journal of Commerce, Inc				5,148,400	5	0.94%
Martin Zippel Co., Inc.				2,547,800	8	0.47%
Anthony Piperata				2,500,800	9	0.46%
Total	\$ 93,204,900		9.56%	\$ 68,446,836		12.56%

Source: District CAFR & Municipal Tax Assessor

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

Exhibit J-9

Fiscal Year Ended June 30,	Taxes Levied for the Fiscal Year	Collected within the Fiscal Year of the Levy		Collections in Subsequent Years
		Amount	Percentage of Levy	
2004	\$ 6,337,750	\$ 6,337,750	100.00%	-
2005	\$ 6,341,055	\$ 6,341,055	100.00%	-
2006	\$ 6,354,522	\$ 6,354,522	100.00%	-
2007	\$ 6,332,654	\$ 6,332,654	100.00%	-
2008	\$ 6,614,714	\$ 6,614,714	100.00%	-
2009	\$ 7,123,585	\$ 7,123,585	100.00%	-
2010	\$ 7,157,839	\$ 7,157,839	100.00%	-
2011	\$ 8,618,467	\$ 8,618,467	100.00%	-
2012	\$ 8,787,939	\$ 8,787,939	100.00%	-
2013	\$ 8,961,844	\$ 8,961,844	100.00%	-

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

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

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

Exhibit J-10

Fiscal Year Ended June 30,	Governmental Activities				Business-Type Activities		Total District	Percentage of Personal Income ^a	Per Capita ^a
	General Obligation Bonds ^b	Certificates of Participation	Capital Leases	Bond Anticipation Notes (BANs)	Capital Leases				
2004	\$ 2,170,000	-0-	-0-	-0-	-0-	\$ 2,170,000	0.40%	\$144.21	
2005	\$ 2,145,000	-0-	-0-	-0-	-0-	\$ 2,145,000	0.39%	\$144.02	
2006	\$ 1,975,000	-0-	-0-	-0-	-0-	\$ 1,975,000	0.34%	\$133.86	
2007	\$ 1,790,000	-0-	-0-	-0-	-0-	\$ 1,790,000	0.29%	\$122.32	
2008	\$ 1,595,000	-0-	-0-	-0-	-0-	\$ 1,595,000	0.25%	\$109.71	
2009	\$ 1,390,000	-0-	-0-	-0-	-0-	\$ 1,390,000	0.22%	\$95.62	
2010	\$ 1,180,000	-0-	-0-	-0-	-0-	\$ 1,180,000	0.18%	\$81.50	
2011	\$ 960,000	-0-	-0-	-0-	-0-	\$ 960,000	0.14%	\$64.23	
2012	\$ 735,000	-0-	-0-	-0-	-0-	\$ 735,000	0.11%	\$49.33	
2013	\$ 500,000	-0-	-0-	-0-	-0-	\$ 500,000	0.08%	\$34.02	

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

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

- a** See Exhibit NJ J-14 for personal income and population data. These ratios are calculated using personal income and population for the prior calendar year.
- b** Includes Early Retirement Incentive Plan (ERIP) refunding

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

Exhibit J-11

Fiscal Year Ended June 30,	General Bonded Debt Outstanding			Percentage of Actual Taxable Value ^a of Property	Per Capita ^b
	General Obligation Bonds	Deductions	Net General Bonded Debt Outstanding		
2004	\$ 2,170,000	-0-	\$ 2,170,000	0.41%	\$ 144.21
2005	2,145,000	-0-	2,145,000	0.40%	144.02
2006	1,975,000	-0-	1,975,000	0.36%	133.86
2007	1,790,000	-0-	1,790,000	0.32%	122.32
2008	1,595,000	-0-	1,595,000	0.29%	109.71
2009	1,390,000	-0-	1,390,000	0.25%	95.62
2010	1,180,000	-0-	1,180,000	0.21%	81.50
2011	960,000	-0-	960,000	0.10%	64.23
2012	735,000	-0-	735,000	0.07%	49.33
2013	500,000	-0-	500,000	0.05%	34.02

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

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

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

* Current data unavailable

**Town of Phillipsburg School District
Ratios of Overlapping Governmental Activities Debt
As of June 30, 2013**

Exhibit J-12

<u>Governmental Unit</u>	<u>Debt Outstanding</u>	<u>Estimated Percentage Applicable ^a</u>	<u>Estimated Share of Overlapping Debt</u>
Debt repaid with property taxes			
Town of Phillipsburg	\$11,259,414	100.000%	\$11,259,414
Other debt			
Warren County	\$7,645,000	8.202%	<u>627,025</u>
Subtotal, overlapping debt			11,886,439
Phillipsburg School District Direct Debt			<u>500,000</u>
Total direct and overlapping debt			<u><u>\$ 12,386,439</u></u>

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

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

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

**Town of Phillipsburg School District
Legal Debt Margin Information,
Last Ten Fiscal Years**

Exhibit J-13

Legal Debt Margin Calculation for Fiscal Year 2013

	Equalized valuation basis
	2010 \$ 1,039,810,870
	2011 986,106,365
	2012 925,847,654
	[A] <u>\$ 2,951,764,889</u>
Average equalized valuation of taxable property	[A/3] \$ 983,921,630
Debt limit (4 % of average equalization value)	[B] 39,356,865
Net bonded school debt	[C] 500,000
Legal debt margin	[B-C] <u>\$ 38,856,865</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>	<u>2013</u>
Debt limit	\$24,032,844	\$26,054,974	\$29,508,873	\$34,317,069	\$38,445,666	\$41,463,147	\$42,233,858	\$42,261,431	\$41,120,179	\$39,356,865
Total net debt applicable to limit	<u>2,170,000</u>	<u>2,145,000</u>	<u>1,975,000</u>	<u>1,790,000</u>	<u>1,595,000</u>	<u>1,390,000</u>	<u>1,180,000</u>	<u>960,000</u>	<u>735,000</u>	<u>500,000</u>
Legal debt margin	<u>\$21,862,844</u>	<u>\$23,909,974</u>	<u>\$27,533,873</u>	<u>\$32,527,069</u>	<u>\$36,850,666</u>	<u>\$40,073,147</u>	<u>\$41,053,858</u>	<u>\$41,301,431</u>	<u>\$40,385,179</u>	<u>\$38,856,865</u>
Total net debt applicable to the limit as a percentage of debt limit	9.03%	8.23%	6.69%	5.22%	4.15%	3.35%	2.79%	2.27%	1.79%	1.27%

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

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

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

Exhibit J-14

<u>Year</u>	<u>Population ^a</u>	<u>Personal Income (thousands of dollars) ^b</u>	<u>Per Capita Personal Income ^c</u>	<u>Unemployment Rate ^d</u>
2004	15,047	\$535,838,717	\$35,611 R	6.4%
2005	14,894	\$550,229,042	\$36,943 R	6.1%
2006	14,754	\$582,664,968	\$39,492 R	6.6%
2007	14,634	\$612,637,776	\$41,864 R	6.1%
2008	14,538	\$637,156,926	\$43,827 R	8.0%
2009	14,536	\$626,080,056	\$43,071 R	13.9%
2010	14,478	\$639,681,474	\$44,183 R	14.3%
2011	14,946	\$671,643,348	\$44,938 R	13.3%
2012	14,900	\$669,576,200	\$44,938 *	12.9%
2013	14,699	\$660,543,662	\$44,938 *	*

Source:

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

^b Personal Income provided by US Dept of Commerce

^c Per Capita provided by US Dept of Commerce

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

R =Revised

P =Projected

* Current data unavailable

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

Exhibit J-15

<u>Employer</u>	<u>2013</u>			<u>2004</u>		
	<u>Employees</u>	<u>Rank (Optional)</u>	<u>Percentage of Total Employment</u>	<u>Employees</u>	<u>Rank (Optional)</u>	<u>Percentage of Total Employment</u>
		N/A			N/A	
	<u>-</u>		<u>0.00%</u>	<u>-</u>		<u>0.00%</u>

Source:
Information not available at municipal or county level

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

Exhibit J-16

<u>Function/Program</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>	<u>2013</u>
Instruction										
Regular	279.7	329.2	334.7	328.4	314.8	311.4	310.4	264.2	282.5	282.5
Special education	86.5	91.5	92.5	83.4	86.0	88.4	88.4	90.6	80.3	80.3
Other - ESL	6.0	6.0	6.0	6.0	6.0	7.0	7.0	8.0	7.0	7.0
Support Services:										
Student & instruction related services	75.2	83.2	91.2	91.7	82.7	82.7	82.7	82.7	82.7	82.7
General administrative services	14.0	12.9	7.1	7.1	7.0	7.0	7.0	8.0	8.0	8.0
School administrative services	32.2	33.7	26.4	17.4	25.8	25.8	25.8	29.3	29.3	29.3
Central services	8.0	8.0	7.0	7.0	7.0	7.0	7.0	7.6	7.6	7.6
Administrative Information Technology		2.0	2.0	2.0	2.0	2.0	5.0	5.1	6.0	6.0
Plant operations and maintenance	56.0	58.0	65.0	63.1	65.2	65.7	61.7	45.5	43.0	43.0
Pupil transportation	5.0	5.0	5.0	4.0	4.7	4.0	5.0	6.0	9.0	9.0
Other support service	23.6	22.4	26.1	29.8	29.8	29.8	29.0	29.0	29.5	29.0
Total	<u>586.2</u>	<u>651.9</u>	<u>663.0</u>	<u>639.9</u>	<u>631.0</u>	<u>630.8</u>	<u>629.0</u>	<u>576.0</u>	<u>584.9</u>	<u>584.4</u>

Source: District Personnel Records

Town of Phillipsburg School District
 Operating Statistics
 Last Ten Fiscal Years

Exhibit J-17

Fiscal Year	Enrollment	Operating Expenditures ^a	Cost Per Pupil	Percentage Change	Teaching Staff ^b	Pupil/Teacher Ratio			Average Daily Enrollment (ADE) ^c	Average Daily Attendance (ADA) ^c	% Change in Average Daily Enrollment	Student Attendance Percentage
						Elementary	Middle School	High School				
2004	3,560	\$ 47,401,925	\$ 13,315	8.35%	586.20	20:1	22:1	24:1	3,550.1	3,280.6	-3.50%	92.41%
2005	3,483	52,175,742	14,980	12.50%	650.50	18:1	22:1	20:1	3,547.5	3,285.3	-3.50%	92.61%
2006	3,642	53,993,258	14,825	-1.03%	657.90	18:1	19:1	23:1	3,666.8	3,425.8	3.36%	93.43%
2007	3,724	62,867,917	16,882	13.87%	422.50	18:1	17:1	23:1	3,648.9	3,390.8	-0.49%	92.93%
2008	3,717	67,106,293	18,054	6.94%	446.00	19:1	18:1	24:1	3,421.7	3,195.8	-6.23%	93.40%
2009	3,800	62,570,935	16,466	-8.80%	365.35	23:1	22:1	28:1	3,450.3	3,226.1	0.84%	93.50%
2010	3,571	63,034,329	17,652	7.20%	367.30	10:1	10:1	10:1	3,506.0	3,265.4	1.61%	93.14%
2011	3,627	62,487,836	17,229	-2.40%	369.00	10:1	10:1	10:1	3,582.1	3,339.7	2.17%	93.23%
2012	3,668	66,979,259	18,260	5.99%	369.84	10:1	10:1	10:1	3,551.5	3,333.8	-0.85%	93.87%
2013	3,628	68,923,381	18,998	4.04%	369.80	10:1	10:1	10:1	3,481.0	3,270.0	-1.99%	93.94%

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

Note: Enrollment based on annual October district count.

- a Operating expenditures equal total expenditures less debt service and capital outlay; Schedule J-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).

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

Exhibit J-18

	<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>	<u>2013</u>
District Building										
Elementary										
Andover Morris Elementary (1975)										
Square Feet	30,013	30,013	30,013	30,013	30,013	30,013	30,013	30,013	30,013	30,013
Capacity (students)	194	194	194	194	194	194	194	194	194	194
Enrollment	281	243	246	246	240	255	261	261	255	233
Barber Elementary (1931)										
Square Feet	20,300	20,300	20,300	20,300	20,300	20,300	20,300	20,300	20,300	20,300
Capacity (students)	238	238	238	238	238	238	238	238	238	238
Enrollment	202	196	187	196	209	190	189	189	213	199
Freeman Elementary (1939)										
Square Feet	16,763	16,763	16,763	16,763	16,763	16,763	16,763	16,763	16,763	16,763
Capacity (students)	238	238	238	238	238	238	238	238	238	238
Enrollment	173	177	197	234	204	205	199	199	197	212
Green Street Elementary (1972)										
Square Feet	33,470	33,470	33,470	33,470	33,470	33,470	33,470	33,470	33,470	33,470
Capacity (students)	324	324	324	324	324	324	324	324	324	324
Enrollment	636	634	298	296	288	308	312	312	319	337
Early Childhood (2008)										
Square Feet			89,829	89,829	89,829	89,829	89,829	89,829	89,829	89,829
Capacity (students)			479	479	479	479	479	479	479	479
Enrollment			425	406	469	337	480	480	465	512
Middle										
Phillipsburg Middle School (1973)										
Square Feet	106,810	106,810	106,810	106,810	106,810	106,810	106,810	106,810	106,810	106,810
Capacity (students)	670	670	670	670	670	670	670	670	670	670
Enrollment	665	609	608	650	562	546	538	538	532	543
High School										
Phillipsburg High School (1927)										
Square Feet	150,020	150,020	150,020	150,020	150,020	150,020	150,020	150,020	150,020	150,020
Capacity (students)	915	915	915	915	915	915	915	915	915	915
Enrollment	1,573	1,572	1,656	1,696	1,632	1,609	1,445	1,502	1,566	1,459
Other										
Phillipsburg Alternative School (1923)										
Square Feet	11,151	11,151	11,151							5,200
Capacity (students)	53	53	53							50
Enrollment	59	66	66							27

Number of Schools at June 30, 2013 **Source:** District Facilities Office
 Elementary = 5
 Middle School = 1
 High School = 1
 Other = 2

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

TOWN OF PHILLIPSBURG SCHOOL DISTRICT
GENERAL FUND
SCHEDULE OF REQUIRED MAINTENANCE FOR SCHOOL FACILITIES
Last Ten Fiscal Years Ending June 30, 2013

Exhibit J-19

JNDISTRIBUTED EXPENDITURES - REQUIRE
 MAINTENANCE FOR SCHOOL FACILITIES
 11-000-261-xxx

<u>School Facilities</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>	<u>2013</u>	<u>Total</u>
Andover Morris Elementary	\$ 39,984	\$ 63,151	\$ 37,259	\$ 54,485	\$ 60,078	\$ 54,107	\$ 53,495	\$ 58,375	\$ 68,446	\$ 69,488	\$ 558,868
Barber Elementary	25,391	32,531	36,865	50,696	55,900	50,344	49,774	54,315	63,686	64,655	484,157
Freeman Elementary	24,580	24,643	29,095	38,734	42,710	38,464	38,029	41,499	48,658	49,399	375,811
Green Street Elementary	34,116	49,584	39,861	77,338	85,277	76,800	75,932	82,859	97,154	98,632	717,553
Phillipsburg Middle School	99,493	115,376	107,599	240,008	264,645	238,340	235,644	257,142	301,507	306,094	2,165,848
Phillipsburg High School	136,340	190,278	169,460	325,803	359,247	323,539	319,879	349,060	409,285	415,511	2,998,402
Phillipsburg Alternative School	8,263	10,097	3,279	25,766	28,411	25,587	25,298	27,605	32,368	32,860	219,534
Early Childhood			47,737	201,327	221,663	199,630	197,372	215,378	252,537	256,379	1,592,023
Grand Total	\$ 368,167	\$ 485,660	\$ 471,155	\$ 1,014,157	\$ 1,117,931	\$ 1,006,811	\$ 995,423	\$ 1,086,233	\$ 1,273,641	\$ 1,293,019	\$ 9,112,196

TOWN OF PHILLIPSBURG SCHOOL DISTRICT

INSURANCE SCHEDULE
JUNE 30, 2013
UNAUDITED

Exhibit J-20

<u>POLICY TYPE</u>	<u>COVERAGE</u>	<u>DEDUCTIBLE</u>
SCHOOL PACKAGE POLICY - SAIF		
*Property-Blanket Building and Contents	\$ 55,032,845	\$ 1,000
Comprehensive General Liability	5,000,000	
Comprehensive Automobile Liability	5,000,000	500
Employee Benefit Liability	5,000,000	1,000
Crime	400,000	1,000
Forgery	50,000	1,000
Pollution	1,000,000	
Law Enforcement	1,000,000	5,000
SCHOOL BOARD LEGAL LIABILITY - SAIF		
Directors and Officers Policy	5,000,000	
EXCESS UNBRELLA POLICY		
Occurance/Annual Aggregate	\$5,000,000/\$5,000,000	
WORKER'S COMPENSATION		
Section A/B	Statutory/\$5,000,000	
PUBLIC EMPLOYEES' FAITHFUL PERFORMANCE		
BLANKET POSITION BOND - Selective Insurance		
Board Secretary/Business Administrator	250,000	
Assistant Board Secretary/Business Administrator	25,000	
Treasurer	250,000	
Custodian of Cafeteria Monies	200,000	

* School Alliance Insurance Fund (SAIF)

SOURCE: District Records

Single Audit Section



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 Douglas R. Williams, CPA, RMA, PSA
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Report on Internal Control Over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance With *Government Auditing Standards*

Independent Auditor's Report

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

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, and audit requirements as prescribed by the Office of School Finance, Department of Education, State of New Jersey, the financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the Phillipsburg School District Board of Education in the County of Warren, State of New Jersey, as of and for the fiscal year ended June 30, 2013, and the related notes to the financial statements, which collectively comprise the Phillipsburg School District Board of Education's basic financial statements, and have issued our report thereon dated October 16, 2013.

Internal Control Over Financial Reporting

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

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

-Continued-

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

Compliance and Other Matters

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

Purpose of this Report

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

ARDITO & Co., LLP

ARDITO & CO., LLP
October 16, 2013

Cynthia Corder

Licensed Public School Accountant No.2369



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Report on Compliance For Each Major Program and Report on Internal Control Over Compliance Required by OMB Circular A-133 and New Jersey OMB's Circular 04-04

Independent Auditor's Report

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

Report on Compliance for Each Major Federal and State Program

We have audited the Phillipsburg School District Board of Education's compliance with the types of compliance requirements described in the OMB 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 the District's major federal and state programs for the year ended June 30, 2013. The Phillipsburg School District Board of Education's major federal and state programs are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs.

Management's Responsibility

Management is responsible for compliance with the requirements of laws, regulations, contracts, and grants applicable to its federal and state programs.

Auditor's Responsibility

Our responsibility is to express an opinion on compliance for each of the District's major federal and state programs based on our audit of the types of compliance requirements referred to above. We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; the audit requirements as prescribed by the Division of Finance, Department of Education, State of New Jersey; OMB's 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*. 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 or state program occurred.

An audit includes examining, on a test basis, evidence about the District's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances.

-Continued-

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

Opinion on Each Major Federal and State Program

In our opinion, the Phillipsburg School District Board of Education complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on each of its major federal and state programs for the year ended June 30, 2013.

Report on Internal Control Over Compliance

Management of the Phillipsburg School District Board of Education is responsible for establishing and maintaining effective internal control over compliance with the types of compliance requirements referred to above. In planning and performing our audit of compliance, we considered the District's internal control over compliance with the types of requirements that could have a direct and material effect on each major federal and state program to determine the auditing procedures that are appropriate in the circumstances for the purpose of expressing an opinion on compliance for each major federal and state program and to test and report on internal control over compliance in accordance with 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 Phillipsburg School District Board of Education's internal control over compliance.

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

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

The purpose of this report on internal control over compliance is solely to describe the scope of our testing of internal control over compliance and the results of that testing based on the requirements of OMB Circular A-133 and New Jersey OMB Circular 04-04, and for New Jersey Department of Education use. Accordingly, this report is not suitable for any other purpose.

ARDITO & Co., LLP

ARDITO & CO., LLP
October 16, 2013

Cynthia Corder

Licensed Public School Accountant No.2369

Town of Phillipsburg School District

K-3

Schedule of Expenditures of Federal Awards
for the Fiscal Year ended June 30, 2013

Schedule A

Federal Grantor/Pass-through Grantor/Program Title	Federal CFDA No.	Grant or State Project Number	Program or Award Amount	Grant Period		Balance At June 30, 2012	Carryover/ Walkover/ Amount	Cash Received	Budgetary Expenditures	Adjust.	Repayment of Prior Years' Balances	Balance at June 30, 2013			Cumulative Total Expenditures
				From	To							Accounts Receivable	Deferred Revenue	Due to Grantor	
U.S. Department of Education															
General Fund:															
Education Jobs Fund	84.410	ARRA_11	\$ 1,297,372	8/10/10	9/30/12				\$ (3,230)		\$ (3,230)				\$ 1,297,372
Impact Aid	84.041	N/A	39,512	7/1/10	6/30/11			\$ 39,512	(39,512)						39,512
Medical Assistance Aid	93.778	N/A	196,094	7/1/10	6/30/11			196,094	(196,094)						196,094
Total General Fund						-	-	235,606	(238,836)	-	-	(3,230)	-	-	1,532,978
U.S. Department of Education															
Passed -through State Department of Education:															
Special Revenue Fund:															
TITLE I	84.010A	NCLB-1785	1,113,016	9/1/12	8/31/13			840,051	(1,113,016)			(272,965)			1,113,016
TITLE I	84.010A	NCLB-1785	1,059,017	9/1/11	8/31/12	\$ (641,340)		646,453	(5,113)						1,059,017
TITLE I Carryover	84.010A	NCLB-1785		9/1/09	8/31/10	(64,521)				\$ 64,521					
Title I Part A Cluster						(705,861)	-	1,486,504	(1,118,129)	64,521	-	(272,965)	-	-	2,172,033
TITLE II (A)	84.367A	NCLB-1785	155,580	9/1/12	8/31/13			120,321	(65,460)			(35,259)	\$ 90,120		65,460
TITLE II (A)	84.367A	NCLB-1785	171,385	9/1/11	8/31/12	44,550		88,219	(132,769)						171,385
Total Title II A						44,550	-	208,540	(198,229)	-	-	(35,259)	90,120	-	236,845
TITLE II (D)	84.318X	NCLB-1785	2,396	9/1/10	8/31/11	1,239							1,239		1,157
Total Title II D						1,239	-	-	-	-	-	-	1,239	-	1,157
TITLE III	84.365	NCLB-1785	34,994	9/1/12	8/31/13			11,975	(28,669)			(23,019)	6,325		28,669
TITLE III	84.365	NCLB-1785	31,561	9/1/11	8/31/12	(16,507)		10,906	(10,537)			(16,138)			31,561
Total Title III						(16,507)	-	22,881	(39,206)	-	-	(39,157)	6,325	-	60,230
TITLE III Immigrant	84.365	NCLB-1785	14,313	9/1/11	8/31/12	(5,162)		5,961					799		
Vocational - Secondary	84.048A	PERK410012	34,371	7/1/12	6/30/13			18,197	(17,142)			(16,174)	17,229		17,142
Vocational - Secondary	84.048A	PERK410011	38,711	7/1/11	6/30/12	5,641		8,161	(13,802)						38,711
Vocational - Secondary Carryover	84.048A	PERK410010		7/1/10	6/30/11	(2,304)				2,304					
Total Vocational						3,337	-	26,358	(30,944)	2,304	-	(16,174)	17,229	-	55,853
I.D.E.A. Part B, Basic Regular	84.027	FT4100	793,273	9/1/12	8/31/13			675,893	(733,654)			(117,380)	59,619		733,654
I.D.E.A. Part B, Basic Regular	84.027	FT4100	749,592	9/1/11	8/31/12	115,320			(115,320)						749,592
I.D.E.A. Part B, Preschool	84.173A	FT4100	16,867	9/1/12	8/31/13			8,863	(11,723)			(8,004)	5,144		11,723
I.D.E.A. Part B, Preschool	84.173A	FT4100	16,248	9/1/11	8/31/12	8,830			(8,830)						16,248
ARRA - I.D.E.A. Part B	84.391	FT367510	744,763	9/1/09	8/31/11	171							171		744,592
ARRA - I.D.E.A. Preschool	84.392	FT367510	26,770	9/1/09	8/31/11	680							680		26,090
Special Education Cluster						125,001	-	684,756	(869,527)	-	-	(125,384)	65,614	-	2,281,899
U.S. Department of Ed. 21st Century	84.287C	11000059	300,000	9/1/12	8/31/13			269,696				(30,304)	300,000		
U.S. Department of Ed. 21st Century	84.287C	11000059	300,000	9/1/11	8/31/12	225,524		74,476	(299,962)				38		299,962
U.S. Department of Ed. 21st Century Carryover	84.287C	10000059	300,000	9/1/10	8/31/11	32,555			(35,949)	3,394					300,000
Total 21st Century						258,079	-	344,172	(335,911)	3,394	-	(30,304)	300,038	-	599,962

CONTINUED

Town of Phillipsburg School District

K-3

Schedule of Expenditures of Federal Awards
for the Fiscal Year ended June 30, 2013

Schedule A

Federal Grantor/Pass-through Grantor/Program Title	Federal CFDA No.	Grant or State Project Number	Program or Award Amount	Grant Period		Balance At June 30, 2012	Carryover/ Walkover/ Amount	Cash Received	Budgetary Expenditures	Adjust.	Repayment of Prior Years' Balances	Balance at June 30, 2013			Cumulative Total Expenditures
				From	To							Accounts Receivable	Deferred Revenue	Due to Grantor	
U.S. Department of Education															
Passed-through State Department of Human Services:															
Special Revenue Fund:															
Private Industry Council:															
Workforce Development	84.048A	014107	106,000	7/1/12	6/30/13			58,738				(47,262)	106,000		
Workforce Development	84.048A	014107	103,000	7/1/11	6/30/12	34,615		46,250	(25,268)	22,135			77,732		25,268
Workforce Development	84.048A	014107	100,000	7/1/10	6/30/11	76,564			(76,564)						100,000
Total Private Industry Council						111,179	-	104,988	(101,832)	22,135	-	(47,262)	183,732	-	125,268
U.S. Department of Education															
Passed-through State Department of Education:															
Special Revenue Fund:															
Race to the Top - Phase 3	84.395	N/A	84,340	9/1/11	11/30/15				(52,032)			(84,340)	32,308		52,032
Total Race to the Top						-	-	-	(52,032)	-	-	(84,340)	32,308	-	52,032
Total Special Revenue Fund						(184,145)	-	2,884,160	(2,745,810)	92,354	-	(650,845)	697,404	-	5,585,279
U.S. Department of Agriculture															
Enterprise Fund:															
Child Nutrition Cluster:															
Food Distribution Program	10.555	N/A		7/1/11	6/30/12	2,252			(2,252)						2,252
Food Distribution Program	10.555	N/A	101,174	7/1/12	6/30/13			101,174	(97,924)				3,250		97,924
School Breakfast Program	10.553	N/A		7/1/11	6/30/12	(16,269)		16,269							
School Breakfast Program	10.553	N/A	316,066	7/1/12	6/30/13			299,388	(316,066)			(16,678)			316,066
National School Lunch Program	10.555	N/A		7/1/11	6/30/12	(32,680)		32,680							
National School Lunch Program	10.555	N/A	806,720	7/1/12	6/30/13			774,706	(806,720)			(32,014)			806,720
Total Child Nutrition Cluster						(46,697)	-	1,224,217	(1,222,962)	-	-	(48,692)	3,250	-	1,222,962
After School Snacks Area Eligible	10.558	N/A		7/1/11	6/30/12	(733)		733							
After School Snacks Area Eligible	10.558	N/A	11,680	7/1/12	6/30/13			10,979	(11,680)			(701)			11,680
Total After School Snacks						(733)	-	11,712	(11,680)	-	-	(701)	-	-	11,680
Fresh Fruits and Vegetable Program	10.582	N/A		7/1/11	6/30/12	(4,709)		4,709	-						
Fresh Fruits and Vegetable Program	10.582	N/A	27,767	7/1/12	6/30/13			23,883	(27,767)			(3,884)			27,767
Total Fresh Fruits and Vegetable						(4,709)	-	28,592	(27,767)	-	-	(3,884)	-	-	27,767
Total Enterprise Fund						(52,139)	-	1,264,521	(1,262,409)	-	-	(53,277)	3,250	-	1,262,409
TOTAL FEDERAL ASSISTANCE						\$ (236,284)	-	\$ 4,384,287	\$ (4,247,055)	92,354	-	\$ (707,352)	\$ 700,654	\$ -	\$ 8,380,666

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

Schedule of Expenditures of State Financial Assistance
for the Fiscal Year Ended June 30, 2013

Schedule B

STATE GRANTOR/PASS-THROUGH GRANTOR/PROGRAM TITLE	GRANT OR STATE PROJECT NUMBER	GRANT PERIOD	AWARD AMOUNT	BALANCE 6/30/2012	WALKOVER/ CARRY- OVER AMOUNT	CASH RECEIVED	BUDGETARY EXPEND.	ADJUST.	REPAY. OF PRIOR YEARS' BALANCES	BALANCE AT JUNE 30, 2013			MEMO		
										(ACCTS. RECEIV.)	INTERFUND PAYABLE/ DEFER. REVENUE	DUE TO GRANTOR	BUDGETARY RECEIVABLE	CUMULATIVE TOTAL EXPEND.	
STATE DEPARTMENT OF EDUCATION															
General Fund:															
Equalization Aid	13-495-034-5120-078	7/1/12-6/30/13	\$ 24,534,235			\$ 24,534,235	\$ (24,534,235)							\$ 2,416,310	\$ 24,534,235
Transportation Aid	13-495-034-5120-014	7/1/12-6/30/13	209,897			209,897	(209,897)							20,672	209,897
Special Education Aid	13-495-034-5120-089	7/1/12-6/30/13	1,345,697			1,345,697	(1,345,697)							132,534	1,345,697
Adjustment Aid	13-495-034-5120-085	7/1/12-6/30/13	10,106,745			10,106,745	(10,106,745)							995,386	10,106,745
Security Aid	13-495-034-5120-084	7/1/12-6/30/13	755,780			755,780	(755,780)							74,435	755,780
Extraordinary Aid	13-495-034-5120-044	7/1/12-6/30/13	77,133				(77,133)			\$ (77,133)					77,133
Extraordinary Aid	12-495-034-5120-044	7/1/11-6/30/12		\$ (131,143)		131,143									
Non-Public Transportation Aid	13-100-034-5120-068	7/1/12-6/30/13	1,218				(1,218)			(1,218)					1,218
Non-Public Transportation Aid	12-100-034-5120-068	7/1/11-6/30/12	4,893			4,893	(4,893)								4,893
Reimbursed TPAF Pension Contrib.	13-495-034-5095-001	7/1/12-6/30/13	3,771,540			3,771,540	(3,771,540)								3,771,540
Reimbursed TPAF Soc. Secur. Contrib.	13-495-034-5095-002	7/1/12-6/30/13	2,168,620			2,059,587	(2,168,620)			(109,033)					2,168,620
Total General Fund				(131,143)		42,919,517	(42,975,758)			(187,384)				3,639,337	42,975,758
Special Revenue Fund:															
Pre-School Education Aid	13-495-034-5120-086	7/1/12-6/30/13	4,471,549	521,039		4,471,549	(4,272,185)				\$ 720,403			447,163	4,272,185
N.J. Nonpublic Aid:															
Textbook Aid	13-100-034-5120-064	7/1/12-6/30/13	8,296	2,611		8,296	(8,190)				2,717				8,190
Auxiliary Services:															
Compensatory Education	13-100-034-512a-067	7/1/12-6/30/13	13,377	32,531		13,377	(13,377)	\$ (32,531)							13,377
E.S.L.	09-100-034-512a-067	7/1/08-6/30/09	2,030	2,030				(2,030)							
Transportation	13-100-034-5120-068	7/1/12-6/30/13	4,197	4,567		4,197	(3,702)	(4,567)				\$ 495			3,702
Handicapped Services:															
Examination and Classification	13-100-034-512b-066	7/1/12-6/30/13	1,596			1,596	(1,596)								1,596
Supplemental Instruction	13-100-034-512c-066	7/1/12-6/30/13	3,469			3,469	(3,469)								3,469
Corrective Speech	13-100-034-512a-066	7/1/12-6/30/13	3,125	821		3,125	(3,125)	(821)							3,125
Nursing Services Aid	13-100-034-5120-070	7/1/12-6/30/13	11,514			11,514	(11,514)								11,514
Technology Initiative	13-100-034-5120-373	7/1/12-6/30/13	3,062	18		3,062	(2,918)				162				2,918
Character Ed	N/A	7/1/05-6/30/06		45							45				
N.J. Math Science Partnership	N/A	7/1/03-6/30/04		2,424							2,424				
N.J. Math Science Partnership	N/A	7/1/04-6/30/05		5,635							5,635				
Total Special Revenue Fund-Dept of Education				571,721		4,520,185	(4,320,076)		(39,949)		731,386	495		447,163	4,320,076
STATE DEPARTMENT OF CHILDREN AND FAMILIES															
Special Revenue Fund:															
School Based Youth Services	13BCWP	7/1/12-6/30/13	523,806			523,806	(335,151)				188,655				335,151
School Based Youth Services	12BCWP	7/1/11-6/30/12	513,706	188,654			(188,654)								188,654
Sch. Ba. Youth Svc.-Jobs & More-Case Svcs	09WC7N	7/1/08-6/30/09	20,000	4,683		3,331					8,014				
Total Special Revenue Fund-Dept of Human Services				193,337		527,137	(523,805)				196,669				523,805
Total Special Revenue Fund				765,058		5,047,322	(4,843,881)		(39,949)		928,055	495		447,163	4,843,881
STATE DEPARTMENT OF EDUCATION															
Capital Projects Fund:															
SDA Grant - Section 13A Grant - Roof	4100-050-08-0HAU	7/1/08-6/30/09	422,469	5,418							5,418				417,051
SDA Grant - Section 13A Grant - Security	4100-050-09-0IAW	7/1/08-6/30/09	408,528	(55,603)						(104,083)	48,480				350,048
Total Capital Projects Fund				(50,185)						(104,083)	53,898				767,099
Debt Service Fund:															
Debt Service Aid Type 2	13-495-034-5120-017	7/1/12-6/30/13	126,374			126,374	(126,374)								126,374
Total Debt Service Fund						126,374	(126,374)								126,374
STATE DEPARTMENT OF AGRICULTURE															
Enterprise Fund:															
Nat. School Lunch Prog. (State Share)	12-100-010-3350-023	7/1/11-6/30/12		(772)		772									
Nat. School Lunch Prog. (State Share)	13-100-010-3350-023	7/1/12-6/30/13	20,559			18,583	(20,559)			(1,976)					20,559
Total Enterprise Fund				(772)		19,355	(20,559)			(1,976)					20,559
TOTAL STATE FINANCIAL ASSISTANCE				\$ 582,958		\$ 48,112,568	\$ (47,966,572)		(39,949)	\$ (293,443)	\$ 981,953	\$ 495		\$ 4,086,500	\$ 48,733,671

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

NOTES TO THE SCHEDULES OF EXPENDITURES OF AWARDS AND FINANCIAL ASSISTANCE
JUNE 30, 2013

NOTE 1. GENERAL

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

NOTE 2. BASIS OF ACCOUNTING

The accompanying schedules of expenditures of awards and financial assistance are presented on the budgetary basis of accounting with the exception of programs recorded in the food service fund, which are presented using the accrual basis of accounting. These bases of accounting are described in Note 1 to the Board's basic financial statements. Therefore, some amounts presented in this schedule may differ from amounts presented in, or used in the preparation of, the basic financial statements.

NOTE 3. RELATIONSHIP TO GENERAL PURPOSE FINANCIAL STATEMENTS

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

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

The net adjustment to reconcile from the budgetary basis to the GAAP basis is \$99,494 for the general fund and (\$102,881) for the special revenue fund. See Exhibit C-3 for a reconciliation of the budgetary basis to the modified accrual basis of accounting for the general and special revenue funds. Awards and financial assistance revenues are reported in the Board's basic financial statements on a GAAP basis as presented on the following page:

NOTES TO THE SCHEDULES OF EXPENDITURES OF AWARDS AND FINANCIAL ASSISTANCE
JUNE 30, 2013

NOTE 3. (Continued)

	<u>Federal</u>	<u>State</u>	<u>Total</u>
General Fund	\$ 238,836	\$ 43,075,252	\$ 43,314,088
Special Revenue Fund	2,671,988	4,814,822	7,486,810
Debt Service Fund		126,374	126,374
Food Service Fund	<u>1,262,409</u>	<u>20,559</u>	<u>1,282,968</u>
Total Financial Assistance	<u>\$ 4,173,233</u>	<u>\$ 48,037,007</u>	<u>\$ 52,210,240</u>

NOTE 4. RELATIONSHIP TO FEDERAL AND STATE FINANCIAL REPORTS

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

NOTE 5. OTHER

Revenues and expenditures reported under the Food Distribution Program represent current year value received and current year distributions respectively. The amount reported as TPAF Pension Contributions represents the amount paid by the state on behalf of the district for the year ended June 30, 2013. TPAF Social Security Contributions represents the amount reimbursed by the state for employer's share of social security contributions for TPAF members for the year ended June 30, 2013.

SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2013

Part I - Summary of Auditor's Results

Financial Statement Section

- A) Type of auditor's report issued: Unqualified
- B) Internal control over financial reporting:
 1) Material weakness(es) identified? ___ Yes x No
 2) Were significant deficiencies identified that were not considered to be material weaknesses?
___ Yes
x None Reported
- C) Noncompliance material to financial statements noted? ___ Yes x No

Federal Awards Section

- D) Dollar threshold used to determine Type A programs: \$300,000
- E) Auditee qualified as low-risk auditee? x yes ___ no
- F) Type of auditor's report on compliance for major programs: Unqualified
- G) Internal Control over compliance:
 1) Material weakness(es) identified? ___ yes x no
 2) Were significant deficiencies identified that were not considered to be material weaknesses? ___ yes x none reported
- H) Any audit findings disclosed that are required to be reported in accordance with OMB Circular A-133(Section .510(a))? ___ yes x no
- I) Identification of major programs:

<u>CFDA NUMBER(S)</u>	<u>NAME OF FEDERAL PROGRAM OR CLUSTER</u>
10.555	National School Lunch Program
84.367A	Title II
93.778	Medical Assistance

SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2013

Part I - Summary of Auditor's Results

State Financial Assistance Section

- J) Dollar threshold used to determine Type A programs: \$1,438,997
- K) Auditee qualified as low-risk auditee? (1) x yes no
- L) Type of auditor's report on compliance for major programs: Unqualified
- M) Internal Control over compliance:
 1) Material weakness(es) identified? yes x no
 2) Were significant deficiencies identified that were not considered to be material weaknesses? yes x none reported
- N) Any audit findings disclosed that are required to be reported in accordance with NJ OMB Circular 04-04? yes x no
- O) Identification of major programs:

GMIS Number(s)

Name of State Program

13-495-034-5120-078
13-495-034-5120-014
13-495-034-5120-085
13-495-034-5120-084

Equalization Aid
Transportation Aid
Adjustment Aid
Security Aid

SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2013

Section II-Financial Statement Findings

There are no significant deficiencies, material weaknesses, or instances of noncompliance related to the financial statements that are required to be reported in accordance with paragraphs 5.18 through 5.20 of Government Auditing Standards.

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

FEDERAL AND STATE FINANCIAL ASSISTANCE-There are no federal or state financial assistance findings or questioned costs that are required to be reported in accordance with OMB Circular A-133 or NJOMB Circular 04-04:

SUMMARY SCHEDULE OF PRIOR YEAR AUDIT FINDINGS
AND QUESTIONED COSTS AS PREPARED BY MANAGEMENT
FOR THE FISCAL YEAR ENDED JUNE 30, 2013

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