

TRENTON BOARD OF EDUCATION

"Children come first, Los niños son primero"



Comprehensive Annual Financial Report for the Fiscal Year ended June 30, 2015

**School District of the
City of Trenton**

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

Comprehensive Annual Financial Report
For the Fiscal Year Ended June 30, 2015

Prepared by

Trenton Board of Education
Finance Department

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Note: The schedules denoted with N/A are not applicable in the current year. However, the New Jersey Department of Education requires the District to reference all schedules included in its sample Comprehensive Annual Financial Report.

Introductory Section

TRENTON BOARD OF EDUCATION

"Children come first, Los niños son primero"

Lucy Feria
Interim Superintendent



Jayne S. Howard
Business Administrator/Board Secretary
609-656-5464 phone 609-989-2860 fax
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December 11, 2015

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

Dear Board Members and Constituents:

The Comprehensive Annual Financial Report of the Trenton School District for the fiscal year ended June 30, 2015, is hereby submitted. Responsibility for both the accuracy of the data and completeness and fairness of the presentation, including all disclosures, rests with the management of the District. To the best of our knowledge and belief, the data presented in this report is accurate in all material respects and is reported in a manner designed to present fairly the financial position of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information at June 30, 2015 and the respective changes in financial position and cash flow for the year ended June 30, 2015. 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 list of principal officials, consultants, independent auditor, and advisors. The financial section includes the basic financial statements and related footnotes, as well as the auditors' report thereon and Management's Discussion and Analysis of the financial statements. The statistical section includes selected financial and demographic information, generally presented on a multi-year basis and is unaudited. The District is required to undergo an annual single audit in conformity with the provisions of the Single Audit Act Amendments of 1996 and the U.S. Office of Management and Budget Circular A-133, "Audits of State, Local Governments and Non-Profit Organizations," and the New Jersey OMB Circular 15-08, "Single Audit Policy for Recipients of Federal Grants, State Grants and State Aid Payments." Information related to this single audit, including the auditors' reports on internal control and compliance with applicable laws and regulations and findings and recommendations, is included in the single audit section of this report.

1. Reporting Entity and Its Services

The Trenton School District is an independent reporting entity within the criteria adopted by the GASB. All funds of the District are included in this report. The Trenton School District and all its schools constitute the district's reporting entity. The District provides a full range of educational services appropriate for grade levels Pre-K through 12th grade. These services include regular, bilingual, special education, alternative and vocational education. The District completed the 2014-15 fiscal year with an average daily enrollment of 11,266 students, which is 435 less students than the previous year's average daily enrollment. The following details the change in the student enrollment of the District over the last ten years:

AVERAGE DAILY ENROLLMENT

<u>Fiscal Year</u>	<u>Student Enrollment</u>	<u>Percent Change Increase/ (Decrease)</u>
2015	11,266	(3.72%)
2014	11,701	(6.86%)
2013	12,563	10.66%
2012	11,353	3.33%
2011	10,987	(5.79%)
2010	11,662	1.07%
2009	11,539	(0.83%)
2008	11,636	3.15%
2007	11,280	(11.10%)
2006	12,689	(1.94%)

The District expects future enrollment to decrease slightly over the next few years based on recent history.

2. Economic Condition and Outlook

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

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

The Trenton School District is a comprehensive community public school district serving students in Pre-K through 12th grade from Trenton, in Mercer County, New Jersey, United States. The district has one (1) early childhood center, fourteen (14) elementary schools, four (4) middle schools and three (3) high schools (2 regular and 1 alternative). The schools are housed in twenty-two (22) owned and three (3) leased buildings. The district was formerly one of the thirty-one (31) Abbott Districts statewide classified by the New Jersey Department of Education as being in District factor Group "A", the lowest of eight groupings. In the 2012 school year a waiver was implemented by the Department of Education in which LEA's were no longer identified as districts in need of improvement. Schools were classified as Priority Schools (lowest 5% of Title I participating and/or eligible Schools), Focus Schools (10% of Title I school that contribute to the achievement gap) Reward Schools or Schools with no status. We currently have twelve (12) Priority Schools, six (6) Focus Schools and three (3) Schools with no designation.

New Jersey Schools Development Authority (NJSDA) manages our Funded Construction Program. NJSDA has already expended to date over \$259M for the District construction program.

The schools consist of \$25M for Kilmer Elementary, \$20M for Columbus Elementary School, both of which opened in September 2006, \$20M for Parker Elementary School which opened in September 2007, \$40M for Daylight/Twilight High School which opened September 2008 and \$59M Martin Luther King School which opened in March 2010. The School Development Authority also approved \$130.5M to build a new Trenton Central High School. Anticipated opening is September 2019.

DISTRICT FACILITIES 2014/15 SCHOOL YEAR

Location	Address	Year	Estimated Capacity
1. Stokes Early Learning Center	915 Parkside Ave. 08618	1954	416
2. Columbus Elementary	1200 Brunswick Ave. 08638	2004	308
3. Franklin Elementary	200 William St. 08610	1913	405
4. Grant Elementary	159 N. Clinton Ave. 08609	1933/66	550
5. Gregory Elementary	500 Rutherford Ave. 08618	1985	480
6. Jefferson Elementary	1 Whittlesey Rd. Road 08618		500
7. Martin Luther King Elementary	401 -411 Brunswick Ave. 08638	2009	730
8. Monument Elementary	145 Pennington Ave. 08618	1954	450
9. Mott Elementary	45 Stokely Ave. 08611	1984/2005	406
10. P. J. Hill	1010 E. State Street 08609	1977/96	700
11. Parker Elementary	800 S. Warren St. 08611	1940/55/07	505
12. Robbins Elementary	283 Tyler St. 08609	1907/75	226
13. Robeson Elementary	350 Cuyler Avenue 08629	1939	600
14. Washington Elementary	331 Emory Ave. 08611	1938	349
15. Wilson Elementary	175 Girard Ave. 08638	1960/72	445
16. Grace Dunn Middle	401 Dayton St. 08610	1925	669
17. Hedgepeth/Williams Middle	301 Gladstone Ave. 08629	1939	925
18. Joyce Kilmer Middle	1300 Stuyvesant Ave. 08618	2005	730
19. Munoz/Rivera Middle	400 N. Montgomery St. 08611	1923/84	523
20. Daylight Twilight Alternative High	501 Edgewood Ave. 08618	1961	300
21. Trenton Central High School West	1001 West State St. 08618	1926/55	630
22. Trenton Central High Main	720 Bellevue Avenue (9 th grade Academy) 135 E. Hanover St. (Stem & HRTB) 544 Chestnut Avenue (Communications) 544 Chestnut Avenue (Visual & Per. Arts)	Lease 2008 Lease Lease	600 600 300 600

3. Initiatives

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

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

The district had the following instructional initiatives in the 2014-15 school year:

- Intensive early literacy program grades k-3.
- Balanced literacy across grades k-12.
- Inquiry based mathematics program aligned to the New Jersey Core Curriculum Content Standards (NJCCCS) for grades k-12.
- Continuous improvement process to be used routinely to analyze district and state assessments that will drive instruction for students.

- District-wide and school-based Professional Learning Program (PLC) to improve teacher mastery of the NJCCCS in grades k-12.
- Programs to increase parental involvement in the education of their children.

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

4. Accomplishments

- Trenton High School seniors are pursuing post-secondary education at some of the most prestigious institutions in the country. There are also student athletes receiving scholarships in football, tennis, basketball, baseball, soccer and wrestling.
- High school graduation rate increased by 20.8% over the 2013-14 school year.
- The School Development Authority approved \$130.5M to build a new Trenton Central High School. Anticipated opening is September 2019. The district successfully moved 2,100 students into one (1) owned and three (3) leased buildings within two months.

5. Awards

The International Association of School Business Officials (ASBO) awarded a Certificate of Excellence in Financial Reporting to the District for its comprehensive annual financial report for the fiscal year ended June 30, 2014. This was the fourth year that the District has applied and received this prestigious award. In order to be awarded this certificate, the District published an easily readable and efficiently organized comprehensive annual financial report. This report satisfied both accounting principles generally accepted in the United States and applicable legal requirements.

6. Major Operational or Financial Concerns

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

In the 2014-15 school year TBOE currently paid \$ 31,360,945 in tuition payments to seven (7) charter schools with an enrollment of 2,615. The charter schools were as follows: Foundation, International, Pace, Paul Robeson, Trenton STEM, International Academy of Trenton and Village Charter.

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

7. Significant Budget Variance or Budget Modifications

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

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

8. Internal Control

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

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

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

9. Budgetary Controls

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

An encumbrance accounting system is used to record outstanding purchase commitments on a line item basis. Open encumbrances at year-end are either canceled or are included as re-appropriations of fund balance in the subsequent year. Those amounts to be re-appropriated are reported as reservations of fund balance at June 30, 2015.

10. Accounting Systems and Reports

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

11. Cash Management

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

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

12. Other Information

State statutes require an annual audit by independent certified public accountants or registered municipal accountants. The accounting firm of Wiss & Company, LLP was re-appointed by the Board to conduct the annual audit for the 2014-2015 school year. In addition to meeting the requirements set forth in state statutes, the audit also was designed to meet the requirements of the Single Audit Act Amendments of 1996 and the related OMB Circular A-133 and New Jersey OMB Circular 15-08. The auditors' report on the basic financial statements and combined and individual fund statements and schedules is included in the financial section of this report. The auditors' reports related specifically to the single audit are included in the single audit section of this report.

13. Acknowledgments

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

Respectfully submitted,

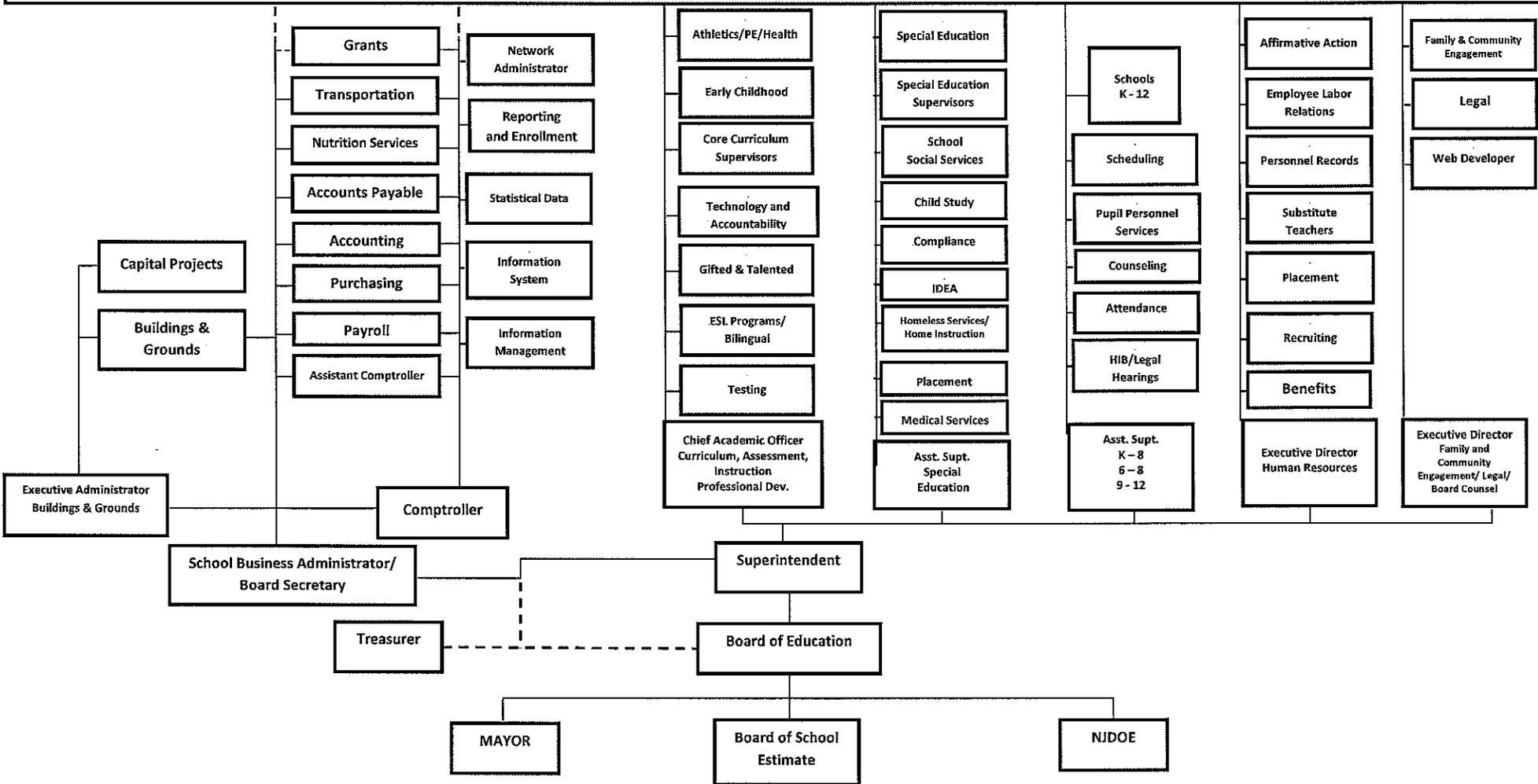


Lucy Feria
Interim Superintendent of Schools



Jayne S. Howard
Business Administrator / Board Secretary

**2014-2015
TRENTON PUBLIC SCHOOL DISTRICT**



Trenton School District
Trenton, New Jersey

Roster of Officials

June 30, 2015

	<u>Term Expires</u>
<u>Members of the Board of Education</u>	
Mr. Jason Redd, President	2017
Mr. Gerald Truehart, Vice President	2018
Mr. Guillermo Gomez Salazar	2017
Dr. D.A. Graham	2016
Ms. Fiah Gussin	2017
Ms. Denise Millington	2018
Dr. Jane Rosenbaum	2016
Ms. Lucy Vandenberg	2016
<u>Other Officials</u>	
Dr. Francisco Durán, Superintendent of Schools	
Ms. Jayne S. Howard, Business Administrator/Board Secretary	
Dr. Kendra Johnson, Chief Academic Officer/Assistant Superintendent of Curriculum, Instruction, Assessment & Professional Development	
Ms. Alexa Ingram, Assistant Superintendent of Special Education	
Kathleen Smallwood-Johnson, Esq., Executive Director of Family & Community Engagement/Legal Affairs	
Ms. Pamela Owens, Interim Executive Director of Human Resources	

Trenton School District
Trenton, New Jersey

Consultants, Independent Auditors and Advisors

Independent Auditors

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Official Depositories

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

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

Wells Fargo Bank
550 Broad Street
Newark, New Jersey 07102

Official Newspaper
The Trenton Times

Association of School Business Officials International

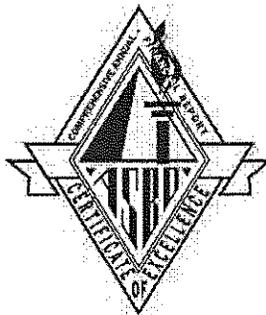


*The Certificate of Excellence in Financial Reporting Award
is presented to*

Trenton Public Schools

*For Its Comprehensive Annual Financial Report (CAFR)
For the Fiscal Year Ended June 30, 2014*

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



A handwritten signature in black ink, appearing to read 'M. Pepera', written over a horizontal line.

Mark C. Pepera, MBA, RSBO, SFO
President

A handwritten signature in black ink, appearing to read 'John D. Musso', written over a horizontal line.

John D. Musso, CAE, RSBA
Executive Director

Financial Section

Independent Auditors' Report

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

Report on the Financial Statements

We have audited the accompanying financial statements of the governmental activities, the business-type activities, each major fund and the aggregate remaining fund information of the Trenton School District, County of Mercer, New Jersey (the "District"), as of and for the year ended June 30, 2015, and the related notes to the financial statements, which collectively comprise the District's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

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

Auditors' Responsibility

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

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

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 previously present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, each major fund and the aggregate remaining fund information of the District as of June 30, 2015, and the respective changes in financial position, and, where applicable, cash flows, thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Emphasis of Matter-Change in Accounting Principle

As discussed in Note 1.S. to the financial statements, during the fiscal year ended June 30, 2015, the District adopted new accounting guidance, Governmental Accounting Standards Board Statement No. 68, *Accounting and Financial Reporting for Pensions* and Governmental Accounting Standards Board Statement No. 71, *Pension Transition for Contributions Made Subsequent to the Measurement Date – an amendment to GASB Statement No. 68*. As discussed in Note 16, as of July 1, 2014 the District's net position was restated to reflect the impact of this change in accounting principle. Our opinion is not modified with respect to this matter.

Other Matters

Required Supplementary Information

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

Supplementary and Other Information

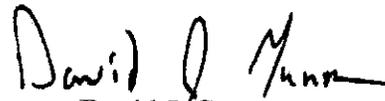
Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the District's basic financial statements. The accompanying supplementary information, which consists of the combining and individual fund financial statements, long-term debt schedules and schedules of expenditures of federal awards and state financial assistance, as required by the 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 15-08, *Single Audit Policy for Recipients of Federal Grants, State Grants and State Aid*, respectively, and the other information such as the introductory and statistical sections are presented for purposes of additional analysis and are not a required part of the basic financial statements.

The supplementary information identified previously is the responsibility of management and was derived from and relates 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 supplementary information is fairly stated, in all material respects, in relation to the basic financial statements as a whole.

The other information identified previously has not been subjected to the auditing procedures applied in the audit of the basic financial statements, and accordingly, we do not express an opinion or provide any assurance on it.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated December 11, 2015 on our consideration of the District's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the District's internal control over financial reporting and compliance.



David J. Gannon
Licensed Public School Accountant
No. 2305



WISS & COMPANY, LLP

December 11, 2015
Iselin, New Jersey

Required Supplementary Information
Part I

Management's Discussion and Analysis

Trenton School District
Management's Discussion and Analysis

**Year ended June 30, 2015
(Unaudited)**

This section of the Trenton School District's (the "District") Comprehensive Annual Financial Report presents our discussion and analysis of the District's financial performance during the fiscal year that ended on June 30, 2015. Please read it in conjunction with the transmittal letter at the front of this report and the District's financial statements, which immediately follow this section.

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

OVERVIEW OF THE FINANCIAL STATEMENTS

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

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

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

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

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

Fund Financial Statements

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

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

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

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

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

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

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

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

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

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

Notes to the basic financial statements. The notes provide additional information that is essential for a full understanding of the data provided in the government-wide and fund financial statements. The notes to the basic financial statements can be found on pages 34-72 of this report.

Other required supplementary information. The schedule of funding progress and schedule of employer contributions related to the District's post-employment retirement healthcare benefit plan are presented immediately following the notes to the basic financial statements and can be found on pages 73-74 of this report. The schedule of the District's proportionate share of the net pension liability-PERS, the schedule of District contributions-PERS, the schedule of the State's proportionate share of the net pension liability associated with the District-TPAF and the notes to required supplementary information can be found on pages 75-78 of this report. The combining statements referred to earlier in connection with governmental and enterprise funds are presented thereafter. Combining and individual fund statements and schedules and school-level schedules can be found on pages 79-173 of this report.

FINANCIAL HIGHLIGHTS

Key financial highlights for the 2014-2015 fiscal year include the following:

Net position decreased \$86,000,041 from 2013-2014 due to several key factors:

- The District incurred a significant amount of expenses for payments to charter schools in 2014-2015. This amount totaled \$31,360,945, which was an increase of \$10,402,914 over the 2013-2014 charter school costs. The impact of increased enrollment in charter schools forced the District to obtain a waiver from the County to withdraw an additional \$3,200,000 of surplus for 2014-2015 budgeting purposes.
- A special item has been recorded in 2014-2015 in the amount of \$15,375,076 for disposal of capital assets at Trenton Central High School, as demolition of the school commenced in the current year.
- Beginning net position was restated by \$53,579,923 as a result of the implementation of Governmental Accounting Standards Board Statement No. 68, *Accounting and Financial Reporting for Pensions* and Governmental Accounting Standards Board Statement No. 71, *Pension Transition for Contributions Made Subsequent to the Measurement Date – an amendment to GASB Statement No. 68*.

- The District having incurred approximately \$10,416,000 of expenses related to various district-wide maintenance projects in accordance with their comprehensive maintenance plan.

The local tax levy of \$21,115,662 remained the same as the local tax levy in the 2013-2014 fiscal year. The District's tax levy is at the minimum required by statute and hasn't changed in over 15 years.

In the 2014-2015 fiscal year, the State Treasurer withheld all school districts' last two regular state aid payments. The District had enough cash on hand at the end of the fiscal year to meet cash flow needs, therefore we did not need to take out a short term loan.

The General Fund fund balance, budgetary basis, (including the last state aid payments) decreased \$17,741,261 from the prior fiscal year's balance of \$39,423,551 mainly due to an increase in the number of maintenance projects in the current year, as well as an increase in the amount required to be paid to charter schools.

Government-wide Financial Analysis

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

Trenton School District

Net Position June 30,

	2015			2014		
	Governmental Activities	Business-type Activities	Total	Governmental Activities	Business-type Activities	Total
Current and other assets	\$ 13,395,844	\$ 2,847,318	\$ 16,243,162	\$ 29,197,776	\$ 2,454,065	\$ 31,651,841
Capital assets, net	235,075,400	135,184	235,210,584	250,803,196	200,957	251,004,153
Total assets	248,471,244	2,982,502	251,453,746	280,000,972	2,655,022	282,655,994
Deferred outflow of resources	9,794,023		9,794,023			
Current and other liabilities	21,861,232	2,663,203	24,524,435	16,138,470	2,290,518	18,428,988
Net pension liability	58,227,793		58,227,793			
Long-term liabilities outstanding	19,540,947	73,233	19,614,180	22,622,913	192,751	22,815,664
Total liabilities	99,629,972	2,736,436	102,366,408	38,761,383	2,483,269	41,244,652
Deferred inflow of resources	3,470,060		3,470,060			
Net position:						
Net investment in capital assets	235,075,400	(60,514)	235,014,886	250,803,196	(113,539)	250,689,657
Restricted	14,802,162		14,802,162	27,924,413		27,924,413
Unrestricted (deficit)	(94,712,327)	306,580	(94,405,747)	(37,488,020)	285,292	(37,202,728)
Total net position	\$ 155,165,235	\$ 246,066	\$ 155,411,301	\$ 241,239,589	\$ 171,753	\$ 241,411,342

The largest portion of the District's net position reflects its investment in capital assets (e.g., land, buildings and improvements, and furniture and equipment). The decrease in capital assets, net is mainly due to the disposal of capital assets at Trenton Central High School in the amount of \$15,375,076, as demolition of the school began in 2014-2015.

An additional portion of the District's net position represents resources that are subject to external restrictions on how they may be used. The decrease in the District's restricted net position is due to the excess surplus generated during the 2014-15 fiscal year of \$4,300,600 as compared with the amount generated in the 2012-2013 fiscal year of \$11,543,270; the excess surplus from the 2013-2014 restricted year of \$6,246,545 is included in both years' restricted balances.

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

The decrease in current and other assets is mainly attributable to the decrease in cash from the prior year, which is mostly the result of the District's use of funds on district-wide maintenance projects in the current year.

The increase in current and other liabilities is mainly attributable to an increase in accounts payable and other liabilities as a result of the timing of when expenditures were incurred and paid.

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

The increase in the current and other assets reported in the Enterprise Fund is primarily due to an increase in cash from the prior year, as a result of the timing of when the food service management company bills were paid. The increase in the current and other liabilities reported in the Enterprise Fund is related to an increase in accounts payable at year-end, which is due to an increase in the unpaid food service management company bills prior to June 30, 2015. All bills were paid subsequent to year-end.

The following table provides a comparative summary of the changes in net position relating to the District's governmental and business-type activities for the years ended June 30, 2015 and 2014:

Trenton School District
Changes in Net Position
Year ended June 30,

	2015			2014		
	Governmental Activities	Business-type Activities	Total	Governmental Activities	Business-type Activities	Total
Revenues:						
Program revenues:						
Charges for services		\$ 745,371	\$ 745,371		\$ 697,531	\$ 697,531
Operating grants and contributions	\$ 40,847,986	6,516,934	47,364,920	\$ 41,379,411	6,489,670	47,869,081
Capital grants and Contributions	5,788,984		5,788,984	5,374,034		5,374,034
General revenues:						
Property taxes	21,115,662		21,115,662	21,115,662		21,115,662
Federal and state aid not restricted to specific purposes	267,667,480		267,667,480	245,725,194		245,725,194
Miscellaneous	1,388,071		1,388,071	1,491,002		1,491,002
Total revenues	336,808,183	7,262,305	344,070,488	315,085,303	7,187,201	322,272,504
Expenses:						
Instructional services	180,958,569		180,958,569	169,378,456		169,378,456
Support services	141,227,996		141,227,996	133,521,554		133,521,554
Charter schools	31,360,945		31,360,945	20,958,031		20,958,031
Special Schools	380,028		380,028	360,165		360,165
Business type activities		7,187,992	7,187,992		7,134,170	7,134,170
Total expenses	353,927,538	7,187,992	361,115,530	324,218,206	7,134,170	331,352,376
Increase (decrease) before special item	(17,119,355)	74,313	(17,045,042)	(9,132,903)	53,031	(9,079,872)
Special item	(15,375,076)		(15,375,076)			
Change in net position	(32,494,431)	74,313	(32,420,118)	(9,132,903)	53,031	(9,079,872)
Net position – beginning of year	241,239,589	171,753	241,411,342	250,372,492	118,722	250,491,214
Restatement	(53,579,923)		(53,579,923)			
Net position –beginning of year (as restated)	187,659,666	171,753	187,831,419	250,372,492	118,722	250,491,214
Net position – end of year	\$ 155,165,235	\$ 246,066	\$ 155,411,301	\$ 241,239,589	\$ 171,753	\$ 241,411,342

Governmental activities. The decrease in net position in the District's governmental activities is \$86,074,354 for the year ended June 30, 2015. The decrease is a result of several factors as previously mentioned in the Financial Highlights on page 15 of this report.

Business-type activities. Overall, the net position of the business-type activities did not change significantly. The revenue generated by this program increased by \$75,104 due to a slight increase in daily sales as well as an increase in the federal and state meal reimbursement rates. The increased daily sales led to an increase in expenses of \$53,822. The District continued to utilize the services of an outside food service management company instead of running the food service operations in-house. No amount was required to be contributed by the General Fund in the current fiscal year.

Financial Analysis of the District's Funds

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

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

General Fund. The general fund is the main operating fund of the District. At the end of the current fiscal year, unassigned fund balance (deficit) was (\$13,753,462), while the total fund balance was \$1,048,700. The net change in total fund balance for the General Fund was a decrease of \$17,490,887 which was mainly attributable to the maintenance projects in the current year, as well as an increase in the amount required to be paid to charter schools.

Special Revenue Fund. The special revenue fund is used to track the proceeds of specific revenue sources that are restricted or committed to expenditures for specific purposes, other than debt service or capital projects. Revenue and expenditures for the current fiscal year decreased approximately \$531,000 mostly as a result of the decrease in expenditures for Title I and Title I, SIA. Title I continues to be the largest grant in the special revenue fund, with expenditures in the current fiscal year of approximately \$5,752,000

Capital Projects Fund. The capital projects fund is used to account for and report financial resources that are restricted, committed, or assigned to an expenditure for capital outlays, including the acquisition or construction of major capital facilities and other assets (other than those financed by proprietary funds). There were expenditures of \$5,788,984 in the current fiscal year compared to expenditures of \$5,374,034 in the prior year. This is mainly attributable to an increase in the amount of expenditures incurred by the New Jersey School Development Authority on-behalf of the District, mostly as a result of start-up costs incurred for the new Trenton Central High School building.

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

The net position of the food service program was \$246,066. This represents an increase of \$74,313 from the 2013-2014 net position of \$171,753 which was mainly the result of an increase in federal and state meal reimbursement rates, as well as the receipt of an equipment grant of \$25,162 which will be expended in the 2015-2016 fiscal year.

Financial Information at Fiscal Year-End

The following schedule presents a summary of the general fund and special revenue fund revenues for the fiscal year ended June 30, 2015 and the amount and percentage of increases and (decreases) in relation to prior year revenues. The Capital Projects Fund has been excluded as amounts can vary substantially from year to year.

Revenue	Amount	Percent of Total	(Decrease) Increase From 2014	Percent of (Decrease) Increase
Local sources	\$ 22,566,775	7.2%	\$ (182,777)	(0.8)%
State sources	275,951,879	88.6	3,933,209	1.4
Federal sources	12,897,468	4.2	(2,045,579)	(13.7)
Total	\$ 311,416,122	100.0%	\$ 1,704,853	0.6%

The increase in state sources is mainly attributable to the increase of \$2,314,927 in the expenditures paid for by the State on-behalf the District for TPAF post-retirement pension contributions and TPAF social security contributions.

The decrease in federal sources is mainly attributable to a decrease in federal grant expenditures in the current year, mostly as a result of a decrease in Title I expenditures of approximately \$940,000 and a decrease in Title I SIA expenditures of approximately \$1,046,000.

The following schedule presents a summary of general fund and special revenue fund expenditures for the fiscal year ended June 30, 2015 and the percentage of increases in relation to prior year amounts. The Capital Projects Fund has been excluded as amounts can vary substantially from year to year.

Expenditures	Amount	Percent of Total	(Decrease) Increase From 2014	Percent of (Decrease) Increase
Current:				
Instruction	\$ 91,713,177	27.8%	\$ (6,103,688)	(6.2)%
Undistributed expenditures	204,135,824	62.1	2,510,968	1.2
Capital outlay	1,503,602	0.5	(3,077,836)	(67.2)
Charter schools	31,360,945	9.5	10,402,914	49.6
Special schools	227,879	0.1	(14,548)	(6.0)
Total	\$ 328,941,427	100.0%	\$ 3,717,810	1.1%

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

The increase in undistributed expenditures was mostly caused by an increase of \$2,314,927 in the expenditures paid for by the State on-behalf the District for TPAF post-retirement pension contributions and TPAF social security contributions.

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

General Fund Budgetary Highlights

\$93,884,646 of the general fund final budget was allocated directly to the schools to support whole school reform. \$6,197,850 of this amount was not expended largely due to the District's concentrated efforts to reduce spending.

The transfer in to undistributed expenditures – instruction was made due to an increase in the number of alternative student placements in the current year.

The transfer in to other support services students – extra services was the result of an increase in one-to-one aides district-wide.

The transfer in to support services – general administration was made provide additional services and payment to Verizon and Fibertech networks.

The transfer in to required maintenance for school facilities was made to account for the maintenance projects performed in the current year based on the comprehensive maintenance plan.

The transfer in to care and upkeep of grounds was made based on estimates of the cost of district wide services for tree removals, fence repairs, athletic surface restorations and upkeep of parking lots.

The transfer in to student transportation services was made to account for an increase in routes, mostly for Mercer County Special Services for out of district special education students for the current fiscal year.

The transfer out from personnel services – unallocated employee benefits was a result of re-allocating appropriations due to continued savings in health benefit expenditures as a result of increases in employee payments towards health benefits. In addition, this budget transfer was mostly to the charter school line which was needed due to the significant increase in charter school expenditures.

The increase in appropriations for charter schools was the result of additional students enrolling in charter schools in the current year. Enrollment in the District has decreased for the past two years as enrollment in charter schools has continued to rise.

Capital Asset and Debt Administration

Capital Assets

At June 30, 2015, the District has capital assets of \$235,210,584 net of depreciation, which includes school facilities, land, buildings, equipment and vehicles and construction in progress.

The following provides a summary of the capital assets held by the District at June 30, 2015 and 2014:

**Capital Assets
(Net of Depreciation)**

	2015		2014	
	Governmental Activities	Business-type Activities	Governmental Activities	Business-type Activities
Non-depreciable assets:				
Site and site improvements	\$ 15,354,677		\$ 15,354,677	
Construction in progress	6,810,948		2,846,731	
Depreciable assets:				
Building and building improvements	208,846,025		229,296,607	
Machinery, equipment and vehicles	4,063,750	\$ 135,184	3,305,181	\$ 200,957
Total	\$ 235,075,400	\$ 135,184	\$ 250,803,196	\$ 200,957

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

Debt Administration and Other Obligations

The District does not have any outstanding bond issues.

In fiscal year ended June 30, 2015, the District’s governmental activities long-term liabilities decreased by \$2,051,490. The decrease is due to the fact that a pension liability payment was made during the year, along with a significant amount of retirement payouts having been paid in the current year.

The District has estimated \$3,768,283 of governmental activities long-term liabilities are due within one year. Of this amount, \$2,298,283 is estimated for compensated staff absences, and \$1,470,000 represents the next payment due on the District’s Early Retirement pension liability.

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

Economic Factors and Subsequent Years’ Budgets

The fiscal outlook in the near term is a concern for most school districts and municipalities, including this one. Top-down changes in funding will require flexibility and very careful planning at the local level. The District tax levy has not increased in more than twenty years and with the continued uncertainty related to the State of New Jersey’s budget challenges and continued lower than expected tax collections, the adoption of a budget that maintains educational services at a higher level becomes more and more difficult. Additionally, two new charter schools opened during the 2014-2015 school year and the District expects a continued increase in the number students attending existing charter schools. These additions are expected to have a negative impact on the District’s budget. The Trenton School District will continue to employ prudent and responsible fiscal practices to maintain its sound financial condition.

Requests for Information

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

Basic Financial Statements

Government-wide Financial Statements

The government-wide financial statements provide a financial overview of the District's operations. These financial statements present the financial position and operating results of all governmental activities and business-type activities as of and for the year ended June 30, 2015.

Trenton School District
Statement of Net Position

June 30, 2015

	Governmental Activities	Business-type Activities	Total
Assets			
Cash and cash equivalents	\$ 2,404,456	\$ 2,558,630	\$ 4,963,086
Accounts receivable	5,414,813	1,352,342	6,767,155
Internal balances	1,082,419	(1,082,419)	-
Inventories		18,765	18,765
Restricted assets:			
Cash and cash equivalents	4,255,017		4,255,017
Cash held by fiscal agents	75,806		75,806
Other asset	163,333		163,333
Capital assets - non-depreciable	22,165,625		22,165,625
Capital assets - depreciable, net	212,909,775	135,184	213,044,959
Total assets	<u>248,471,244</u>	<u>2,982,502</u>	<u>251,453,746</u>
Deferred Outflow of Resources			
Pension deferrals	9,794,023		9,794,023
Total assets and deferred outflow of resources	<u>258,265,267</u>	<u>2,982,502</u>	<u>261,247,769</u>
Liabilities			
Accounts payable	10,074,744	2,536,730	12,611,474
Intergovernmental payables:			
State	14,122		14,122
Unearned revenue	5,245,884	4,008	5,249,892
Accrued interest payable	64,716		64,716
Accrued liabilities	77,019		77,019
Accrued salaries and wages	1,420,717		1,420,717
Other liabilities	1,195,747		1,195,747
Net pension liability	58,227,793		58,227,793
Current portion of long-term obligations	3,768,283	122,465	3,890,748
Noncurrent portion of long-term obligations	19,540,947	73,233	19,614,180
Total liabilities	<u>99,629,972</u>	<u>2,736,436</u>	<u>102,366,408</u>
Deferred Inflow of Resources			
Pension deferrals	3,470,060		3,470,060
Net position			
Net investment in capital assets	235,075,400	(60,514)	235,014,886
Restricted for:			
Excess surplus	10,547,145		10,547,145
Maintenance reserve	4,255,017		4,255,017
Unrestricted (deficit)	(94,712,327)	306,580	(94,405,747)
Total net position	<u>\$ 155,165,235</u>	<u>\$ 246,066</u>	<u>\$ 155,411,301</u>

See accompanying notes to the basic financial statements .

Trenton School District

Statement of Activities

Year ended June 30, 2015

Functions/Programs	Expenses	Program Revenues		Net (Expense) Revenue and Changes in Net Position		Total
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Governmental Activities	
Governmental activities						
Instruction	\$ 180,958,569		\$ 8,474,576	\$ 3,787,681	\$ (168,696,312)	\$ (168,696,312)
Support services						
Attendance/social work	2,414,233			66,839	(2,347,394)	(2,347,394)
Health services	4,274,310			107,575	(4,166,735)	(4,166,735)
Other support services	55,636,769		32,373,410	604,742	(22,658,617)	(22,658,617)
Improvement of instruction	1,725,461			45,544	(1,679,917)	(1,679,917)
School library	3,740,505			106,081	(3,634,424)	(3,634,424)
Instructional staff training	13,610			178	(13,432)	(13,432)
General administration	3,231,380			31,448	(3,199,932)	(3,199,932)
Central services	4,357,843			114,811	(4,243,032)	(4,243,032)
Admin information technology	2,143,506			46,320	(2,097,186)	(2,097,186)
School administration	15,436,175			453,315	(14,982,860)	(14,982,860)
Required maintenance	16,365,573			96,313	(16,269,260)	(16,269,260)
Operation of plant	22,874,499			307,269	(22,567,230)	(22,567,230)
Student transportation	9,014,132			9,431	(9,004,701)	(9,004,701)
Special schools	380,028			11,437	(368,591)	(368,591)
Charter schools	31,360,945				(31,360,945)	(31,360,945)
Total governmental activities	353,927,538		40,847,986	5,788,984	(307,290,568)	(307,290,568)
Business-type activities						
Food service	7,187,992	\$ 745,371	6,516,934		\$ 74,313	74,313
Total business-type activities	7,187,992	745,371	6,516,934		74,313	74,313
Total primary government	\$ 361,115,530	\$ 745,371	\$ 47,364,920	\$ 5,788,984	(307,290,568)	(307,216,255)
General revenues:						
Property taxes, levied for general purposes					21,115,662	21,115,662
State sources					267,205,167	267,205,167
Federal sources					462,313	462,313
Miscellaneous income					1,388,071	1,388,071
Total general revenues					290,171,213	290,171,213
Special item:						
Demolition of Trenton Central High School					(15,375,076)	(15,375,076)
Change in net position					(32,494,431)	74,313
Net position-beginning of year (as restated)					187,659,666	171,753
Net position-end of year					\$ 155,165,235	\$ 246,066

See accompanying notes to the basic financial statements.

Fund Financial Statements

Governmental Funds

Trenton School District
Governmental Funds

Balance Sheet

June 30, 2015

	Major Funds			Total Governmental Funds
	General Fund	Special Revenue Fund	Capital Projects Fund	
Assets				
Cash and cash equivalents	\$ 836,992	\$ 1,567,464		\$ 2,404,456
Accounts receivable:				
Federal	23,978	3,975,637		3,999,615
State	1,137,357			1,137,357
Interfund	1,192,443			1,192,443
Other	37,659		\$ 240,182	277,841
Restricted assets:				
Cash and cash equivalents	4,255,017			4,255,017
Cash held by fiscal agents	75,806			75,806
Total assets	<u>\$ 7,559,252</u>	<u>\$ 5,543,101</u>	<u>\$ 240,182</u>	<u>\$ 13,342,535</u>
Liabilities and fund balances				
Liabilities:				
Accounts payable	\$ 4,931,792	\$ 1,970,924	\$ 157,748	\$ 7,060,464
Intergovernmental payables:				
State		14,122		14,122
Interfunds payable	12,581	15,009	82,434	110,024
Unearned revenue		5,245,884		5,245,884
Accrued liabilities	77,019			77,019
Accrued salaries and wages	1,285,106	135,611		1,420,717
Other liability	204,054	991,693		1,195,747
Total liabilities	<u>6,510,552</u>	<u>8,373,243</u>	<u>240,182</u>	<u>15,123,977</u>
Fund balances:				
Restricted for:				
Excess surplus - designated for subsequent year's expenditures	6,246,545			6,246,545
Excess surplus - current year	4,300,600			4,300,600
Maintenance reserve	4,255,017			4,255,017
Unassigned (deficit)	(13,753,462)	(2,830,142)		(16,583,604)
Total fund balances	<u>1,048,700</u>	<u>(2,830,142)</u>	<u>-</u>	<u>(1,781,442)</u>
Total liabilities and fund balances	<u>\$ 7,559,252</u>	<u>\$ 5,543,101</u>	<u>\$ 240,182</u>	
Amounts reported for <i>governmental activities</i> 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 \$322,887,391, and the accumulated depreciation is \$(87,811,991).				235,075,400
Long-term liabilities are not due and payable in the current period and therefore are not reported as liabilities in the funds.				(23,309,230)
Other asset is not due to be received in the current period and therefore is not reported as an asset in the funds.				163,333
Accrued interest on long-term debt is not due and payable in the current period and therefore is not reported as a liability in the funds.				(64,716)
Deferred pension costs in governmental activities are not financial resources and are therefore not reported in the funds.				6,323,963
Accrued pension contributions for the June 30, 2015 plan year end are not paid with current economic resources and are therefore not reported as a liability in the funds, but are included in accounts payable in the government-wide statement of net position.				(3,014,280)
Net pension liability is not due and payable in the current period and therefore is not reported as a liability in the funds.				(58,227,793)
Net position of governmental activities				<u>\$ 155,165,235</u>

See accompanying notes to the basic financial statements.

Trenton School District
Governmental Funds

Statement of Revenues, Expenditures, and Changes in Fund Balance

June 30, 2015

	Major Funds			Total Governmental Funds
	General Fund	Special Revenue Fund	Capital Projects Fund	
Revenues:				
Local sources:				
Local tax levy	\$ 21,115,662			\$ 21,115,662
Miscellaneous	1,388,071	\$ 63,042	\$ 812,484	2,263,597
Total revenues—local sources	22,503,733	63,042	812,484	23,379,259
State sources	247,602,090	28,349,789	4,976,500	280,928,379
Federal sources	462,313	12,435,155		12,897,468
Total revenues	270,568,136	40,847,986	5,788,984	317,205,106
Expenditures:				
Current:				
Instruction	83,858,672	7,854,505		91,713,177
Undistributed:				
Instruction	34,835,221			34,835,221
Attendance/social work	1,478,090			1,478,090
Health services	2,755,643			2,755,643
Speech, OT, PT & related services	1,687,949			1,687,949
Other support - special	2,473,653	32,407,828		34,881,481
Guidance	4,265,922			4,265,922
Child study teams	5,290,351			5,290,351
Improvement of instruction	1,085,096			1,085,096
Educational/media library services	2,257,552			2,257,552
Instructional staff training	10,896			10,896
General administration	2,726,363			2,726,363
Central services	2,743,310			2,743,310
Administrative information technology	1,480,255			1,480,255
School administration	9,115,945			9,115,945
Required maintenance	14,619,614			14,619,614
Custodial services	14,125,124			14,125,124
Care and upkeep of grounds	1,020,991			1,020,991
Security	3,062,000			3,062,000
Student transportation	8,614,842			8,614,842
Unallocated employee benefits	39,607,615			39,607,615
On-behalf payments	18,471,564			18,471,564
Special schools	227,879			227,879
Capital outlay	883,531	620,071	5,788,984	7,292,586
Charter schools - current	31,360,945			31,360,945
Total expenditures	288,059,023	40,882,404	5,788,984	334,730,411
Net change in fund balances	(17,490,887)	(34,418)	-	(17,525,305)
Fund balances (deficit), July 1,	18,539,587	(2,795,724)	-	15,743,863
Fund balances (deficit), June 30	\$ 1,048,700	\$ (2,830,142)	\$ -	\$ (1,781,442)

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

Trenton School District
Governmental Funds

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

Year ended June 30, 2015

Total net change in fund balances - governmental funds (B-2) **\$ (17,525,305)**

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

Capital additions are reported in governmental funds as expenditures.

However, in the statement of activities, the cost of those assets is allocated over their estimated useful lives as depreciation expense.

This is the amount by which depreciation expense exceeded capital asset (capital outlay) additions in the period.

	Depreciation expense	\$ (7,557,824)	
	Capital additions	7,205,104	
Special item - demolition of Trenton Central High School	(15,375,076)	<u>(15,375,076)</u>	(15,727,796)

The payment of the District's Early Retirement pension liability (net) was recorded as an expenditure in the governmental funds, but the payment reduces long-term liabilities in the statement of net position and is not reported in the statement of activities.

1,440,000

In the statement of activities, interest on debt is accrued, regardless of when due. In the governmental funds, interest is reported when due.

5,148

Expenses reported in the statement of activities (A-2) that do not require the use of current financial resources, such as the obligation for postemployment benefits other than pensions, are not reported as expenditures in governmental funds.

40,219

In the statement of activities, certain operating expenses, e.g., compensated absences (vacations) are measured by the amounts earned during the year. In the governmental funds, however, expenditures for these items are reported in the amount of financial resources used (paid).

611,490

Certain expenses reported in the Statement of Activities do not require the use of current financial resources and therefore are not reported as expenditures in governmental funds.

	Pension expense	<u>(1,338,187)</u>
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Change in net position of governmental activities (A-2) **\$ (32,494,431)**

See accompanying notes to the basic financial statements.

Proprietary Fund

Trenton School District
Proprietary Fund

Statement of Net Position

June 30, 2015

	Major Fund Food Service
Assets	
Current assets:	
Cash and cash equivalents	\$ 2,558,630
Accounts receivable:	
State	18,281
Federal	1,302,011
Other	32,050
Interfund receivable	12,581
Inventories	18,765
Total current assets	3,942,318
Capital assets:	
Equipment	1,351,421
Accumulated depreciation	(1,216,237)
Total capital assets	135,184
Total assets	4,077,502
Liabilities	
Current liabilities:	
Accounts payable	2,536,730
Unearned revenue	4,008
Interfund payable	1,095,000
Purchase agreement payable	122,465
Total current liabilities	3,758,203
Long-term liabilities:	
Purchase agreement payable	73,233
Total liabilities	3,831,436
Net position	
Net investment in capital assets	(60,514)
Unrestricted	306,580
Total net position	\$ 246,066

See accompanying notes to the basic financial statements.

Trenton School District
Proprietary Fund

Statement of Revenues, Expenses and
Changes in Net Position

Year ended June 30, 2015

	Major Fund Food Service
Operating revenues:	
Local sources:	
Daily food sales-reimbursable programs:	
School lunch program	\$ 189,876
Total daily sales-reimbursable programs	189,876
Daily sales non-reimbursable programs	245,521
Special functions	181,718
Miscellaneous revenue	128,256
Total operating revenues	745,371
Operating expenses:	
Salaries	3,081,745
Employee benefits	110,911
Purchased property services	411,088
Supplies and materials	431,126
Depreciation	69,382
Cost of sales	2,789,908
Management fee	81,802
Other	212,030
Total operating expenses	7,187,992
Operating loss	(6,442,621)
Nonoperating revenues:	
State sources:	
State school lunch program	79,773
Federal sources:	
School breakfast program	1,562,012
National school lunch program	4,078,663
Snack program	302,379
Fresh fruit and vegetable program	88,735
Equipment grant	25,162
School breakfast program expansion	5,829
Food donation program	374,381
Total nonoperating revenues	6,516,934
Change in net position	74,313
Total net position, beginning of year	171,753
Total net position, end of year	\$ 246,066

See accompanying notes to the basic financial statements.

Trenton School District
Proprietary Fund

Statement of Cash Flows

Year ended June 30, 2015

	Major Fund Food Service
Cash flows from operating activities	
Receipts from customers	\$ 755,691
Payments to employees	(3,081,745)
Payments for employee benefits	(110,911)
Payments to suppliers	(3,563,591)
Net cash used in operating activities	(6,000,556)
 Cash flows from non-capital financing activities	
Cash received from state and federal sources	6,565,256
Increase in interfund receivable	(12,581)
Net cash provided by non-capital financing activities	6,552,675
 Cash flows from capital and related financing activities	
Acquisition of capital assets	(3,609)
Issuance of purchase agreement payable	3,609
Payments of purchase agreement payable	(122,407)
Net cash used in capital and related financing activities	(122,407)
 Net increase in cash and cash equivalents	 429,712
Cash and cash equivalents, beginning of year	2,128,918
Cash and cash equivalents, end of year	\$ 2,558,630
 Reconciliation of operating loss to net cash used in operating activities	
Operating loss	\$ (6,442,621)
Adjustments to reconcile operating loss to net cash used	
in operating activities:	
Depreciation	69,382
Change in assets and liabilities:	
Decrease in accounts receivable	10,320
(Increase) in inventory	(9,877)
Increase in unearned revenue	740
Increase in accounts payable	371,500
Net cash used in operating activities	\$ (6,000,556)

Non-cash non-capital financing activities:

The District received \$374,106 of food commodities from the U.S. Department of Agriculture for the year ended June 30, 2015.

Fiduciary Funds

Trenton School District
Fiduciary Funds

Statement of Fiduciary Net Position

June 30, 2015

	Private-Purpose Scholarship Trust Fund	Agency Fund
Assets		
Cash and cash equivalents	\$ 64,841	\$ 3,890,864
Investments	453,383	13,333
Total assets	518,224	\$ 3,904,197
Liabilities		
Payroll deductions and withholdings payable		\$ 1,509,046
Summer escrow payroll payable		2,214,819
Scholarships payable	1,000	
Due to student groups		180,332
Total liabilities	1,000	\$ 3,904,197
Net position		
Held in Trust for scholarships	\$ 517,224	

Trenton School District
Fiduciary Funds

Statement of Changes in Fiduciary Net Position

Year ended June 30, 2015

	<u>Private-Purpose Scholarship Trust Fund</u>
Additions	
Investment earnings:	
Capital gains and dividends	\$ 45,100
Interest	9
Total additions	45,109
Deductions	
Scholarship payments	50,016
Unrealized loss on investments	26,045
Miscellaneous	1,563
Total deductions	77,624
Change in net position	(32,515)
Net position-beginning of the year	549,739
Net position-end of the year	\$ 517,224

Trenton School District

Notes to the Basic Financial Statements

Year ended June 30, 2015

1. Summary of Significant Accounting Policies

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

The District's significant accounting policies are described below:

A. Reporting Entity

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

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

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

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

Trenton School District

Notes to the Basic Financial Statements (continued)

Year ended June 30, 2015

1. Summary of Significant Accounting Policies (continued)

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

B. Government-wide and Fund Financial Statements

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

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

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

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

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

Trenton School District

Notes to the Basic Financial Statements (continued)

Year ended June 30, 2015

1. Summary of Significant Accounting Policies (continued)

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

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

The District has reported its major governmental funds as follows:

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

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

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

Trenton School District

Notes to the Basic Financial Statements (continued)

Year ended June 30, 2015

1. Summary of Significant Accounting Policies (continued)

The District reports its major enterprise fund as follows:

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

Additionally, the District reports the following fiduciary fund types:

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

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

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

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

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

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

Trenton School District

Notes to the Basic Financial Statements (continued)

Year ended June 30, 2015

1. Summary of Significant Accounting Policies (continued)

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

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

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

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

D. Budgets/Budgetary Control

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

Trenton School District

Notes to the Basic Financial Statements (continued)

Year ended June 30, 2015

1. Summary of Significant Accounting Policies (continued)

budgeted on-behalf payments made by the State of New Jersey as District expenditures. These amounts are offset by related revenues and as such do not represent budgetary over-expenditures.

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

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

E. Deposits and Investments

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

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

F. Interfund Receivables/Payables – Fund Statements

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

Trenton School District

Notes to the Basic Financial Statements (continued)

Year ended June 30, 2015

1. Summary of Significant Accounting Policies (continued)

G. Inventories

Inventories which benefit future periods, other than those recorded in the enterprise fund, are recorded as an expenditure during the year of purchase. Enterprise fund inventories are valued at cost, which approximates market, using the first-in, first-out (FIFO) method and the District uses the consumption method for expensing inventory. At June 30, 2015, the unused Food Donation Program commodities of \$131 are reported as unearned revenue.

H. Capital Assets

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

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

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

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

I. Deferred Outflows/Inflows of Resources

In addition to assets, the statement of net position will sometimes report a separate section for deferred outflows of resources. This separate financial statement element, *deferred outflows of resources*, represents a consumption of net position that applies to a future period(s) and so will *not* be recognized as an outflow of resources (expense/expenditure) until then. Currently, the District has one item that qualifies

Trenton School District

Notes to the Basic Financial Statements (continued)

Year ended June 30, 2015

1. Summary of Significant Accounting Policies (continued)

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

J. Accrued Salaries and Wages

Certain District employees, who provide services to the District over the ten month academic year, have the option to have their salaries disbursed during the entire twelve month year. New Jersey statutes require that these earned but undisbursed amounts be retained in a separate bank account. As of June 30, 2015, \$2,214,819 was earned by these employees but not disbursed.

K. Compensated Absences

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

The liability for vested compensated absences of the District recorded in the government-wide financial statements amounted to \$13,559,230 at June 30, 2015. A liability for these amounts is reported in governmental funds only if they have matured, for example, as a result of employee resignations and retirements.

L. Unearned Revenue

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

M. Long-Term Obligations

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

Trenton School District

Notes to the Basic Financial Statements (continued)

Year ended June 30, 2015

1. Summary of Significant Accounting Policies (continued)

N. Fund Balances

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

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

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

Trenton School District

Notes to the Basic Financial Statements (continued)

Year ended June 30, 2015

1. Summary of Significant Accounting Policies (continued)

Of the \$1,048,700 of fund balance in the General Fund, \$4,255,017 has been restricted in the maintenance reserve account, \$4,300,600 has been restricted for excess surplus-current year, \$6,246,545 of prior year excess surplus has been restricted for subsequent year's expenditures and (\$13,753,462) is unassigned.

O. Net Position

GASB Statement Number 63, *Financial Reporting of Deferred Outflows of Resources, Deferred Inflows of Resources, and Net Position* became effective for financial statements for periods beginning after December 15, 2011 and established standards for reporting deferred outflows of resources, deferred inflows of resources and net position. The adoption of this statement resulted in a change in the presentation of the statement of net assets to what is now referred to as the statement of net position and the term "net assets" is changed to "net position" throughout the financial statements. Net position represents the difference between assets, deferred inflows of resources, deferred outflows of resources and liabilities in the Government-wide financial statements. Net investment in capital assets consists of capital assets, net of accumulated depreciation, reduced by the outstanding balance of any long-term debt used to build or acquire the capital assets. Net positions are reported as restricted in the Government-wide and fund financial statements when there are limitations imposed on their use through external restrictions imposed by creditors, grantors, or laws or regulations of other governments.

P. Management's Estimates

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

Q. On-Behalf Payments

Revenues and expenditures of the general fund include payments made by the State of New Jersey for social security contributions and post-retirement pension benefits for members of the New Jersey Teachers Pension and Annuity Fund. Additionally, revenues and expenses related to on-behalf pension contributions in the government-wide financial statements have been increased by \$19,603,077 to adjust for the full accrual basis expense incurred by the State of New Jersey during the most recent measurement period. The amounts are not required to be included in the District's annual budget.

Trenton School District

Notes to the Basic Financial Statements (continued)

Year ended June 30, 2015

1. Summary of Significant Accounting Policies (continued)

R. Calculation of Excess Surplus

The designation for restricted fund balance -- excess surplus is a required calculation pursuant to N.J.S.A. 18A:7F-7, as amended. New Jersey school districts are required to reserve fund balance of the general fund at the fiscal year end of June 30 if they did not appropriate a required minimum amount as budgeted fund balance in their subsequent years' budget. The District has excess fund balance at the end of the 2014-2015 fiscal year in the amount of \$10,547,145. Of this amount, \$6,246,545 has been appropriated in the 2015-2016 budget and the remaining \$4,300,600 will be appropriated in the 2016-2017 budget.

S. GASB Pronouncements

GASBs Implemented in the 2015 Fiscal Year

In June 2012, GASB issued Statement No. 68, *Accounting and Financial Reporting for Pensions – an amendment of GASB Statement No. 27* (“GASB No. 68”). The primary objective of this Statement is to improve accounting and financial reporting by state and local governments for pensions. It also improves information provided by state and local governmental employers about financial support for pensions that is provided by other entities. This Statement results from a comprehensive review of the effectiveness of existing standards of accounting and financial reporting for pensions with regard to providing decision-useful information, supporting assessments of accountability and interperiod equity, and creating additional transparency in employer and governmental nonemployer contributing entity financial reports and will enhance its value for assessing accountability and interperiod equity by requiring recognition of the entire net pension liability and a more comprehensive measure of pension expense. This Statement replaces the requirement of Statement No. 27, *Accounting for Pensions by State and Local Governmental Employers*, as well as the requirements of Statement No. 50, *Pension Disclosures*, as they relate to pensions that are provided through pension plans administered as trusts or equivalent arrangements that meet certain criteria. The requirements of Statements 27 and 50 remain applicable for pensions that are not covered by the scope of this Statement. This statement is effective for periods beginning after June 15, 2014.

In November 2013, GASB issued Statement No. 71, *Pension Transition for Contributions Made Subsequent to the Measurement Date – an amendment to GASB Statement No. 68* (“GASB 71”). The objective of this Statement is to improve accounting and financial reporting by addressing an issue in Statement No. 68 concerning the transition provisions related to certain pension contributions made to defined benefit pension plans prior to the implementation of that Statement by employers and nonemployer contributing entities. The requirements of this Statement will eliminate the source of a

Trenton School District

Notes to the Basic Financial Statements (continued)

Year ended June 30, 2015

1. Summary of Significant Accounting Policies (continued)

potential understatement of restated beginning net position and expense in the first year of implementation of Statement No. 68. The issue relates to amounts associated with contributions, if any, made by a state or local government employer or nonemployer contributing entity to a defined benefit pension plan after the measurement date of the government's beginning net pension liability. Statement 68 requires a state or local government employer (or nonemployer contributing entity in a special funding situation) to recognize a net pension liability measured as of a date (the measurement date) no earlier than the end of its prior fiscal year. If a state or local government employer or nonemployer contributing entity makes a contribution to a defined benefit pension plan between the measurement date of the reported net pension liability and the end of the government's reporting period, Statement 68 requires that the government recognize its contribution as a deferred outflow of resources.

In addition, Statement 68 requires recognition of deferred outflows of resources and deferred inflows of resources for changes in the net pension liability of a state or local government employer or nonemployer contributing entity that arise from other types of events. At transition to Statement 68, if it is not practical for an employer or nonemployer contributing entity determine the amounts of all deferred outflows of resources and deferred inflows of resources related to pensions, paragraph 137 of Statement 68 required that beginning balances for deferred outflows of resources and deferred inflows of resources not be reported. Consequently, if it is not practical to determine the amounts of all deferred outflows of resources and deferred inflows of resources related to pensions, contributions made after the measurement date of the beginning net pension liability could not have been reported as deferred outflows of resources at transition. This could have resulted in a significant understatement of an employer or nonemployer contributing entity's beginning net position and expense in the initial period of implementation.

T. Subsequent Events

Management has reviewed and evaluated all events and transactions that occurred between June 30, 2015 and December 11, 2015, the date that the financial statements were issued, for possible disclosure and recognition in the financial statements, and no items have come to the attention of the District that would require disclosure or recognition.

Trenton School District

Notes to the Basic Financial Statements (continued)

Year ended June 30, 2015

2. Reconciliation of Government-wide and Fund Financial Statements

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

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

The details of this \$23,309,230 difference are as follows:

Pension liability	\$ 9,750,000
Compensated absences	<u>13,559,230</u>
Net adjustment to reduce fund balance-total governmental funds to arrive at net position – governmental activities	<u>\$ 23,309,230</u>

3. Deposits and Investments

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

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

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

Trenton School District

Notes to the Basic Financial Statements (continued)

Year ended June 30, 2015

3. Deposits and Investments (continued)

Deposits

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

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

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

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

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

Operating cash accounts are held in the District's name by several commercial banking institutions. At June 30, 2015, the carrying amount of the District's deposits was \$12,119,350 and the bank balance was \$17,899,407. Of the bank balance, \$355,176 of the District's cash deposits on June 30, 2015 was covered by federal depository insurance. The New Jersey Governmental Unit Deposit Protection Act (GUDPA) covered the bank balance of \$13,166,360. \$4,377,870 held in the District agency accounts are not covered by GUDPA.

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

Trenton School District

Notes to the Basic Financial Statements (continued)

Year ended June 30, 2015

3. Deposits and Investments (continued)

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

As of June 30, 2015, the District had \$75,806 on deposit with a fiscal agent.

Investments

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

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

The following presents the components of investments held at June 30, 2015:

<u>Investment Type</u>	<u>Fair Value</u>	<u>Investment Maturities Less than 1 year</u>
Mutual Funds	\$ 453,384	\$ 453,384
Common Stock	13,333	13,333
Money Market Accounts	41,823	41,823
New Jersey Cash Management Fund	1,012,632	1,012,632
Total investments	<u>1,521,171</u>	<u>\$ 1,521,171</u>
Less amounts reported as cash equivalents	<u>(1,054,455)</u>	
Total investments	<u>\$ 466,716</u>	

Trenton School District

Notes to the Basic Financial Statements (continued)

Year ended June 30, 2015

3. Deposits and Investments (continued)

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

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

New Jersey Cash Management Fund

In order to maximize liquidity, the District utilizes the New Jersey Cash Management Fund ("NJCMF"). The NJCMF is administered by the State of New Jersey, Department of the Treasury. It invests pooled monies from various State and non-State agencies in primarily short-term investments. The pooled shares are equal to the value of the District's shares. These investments include: U.S. Treasuries, short-term Commercial Paper, U.S. Agency Bonds, Corporate Bonds, and Certificates of Deposit. Agencies that participate in the NJCMF typically earn returns that mirror short-term investments rates. Monies can be freely added or withdrawn from the NJCMF on a daily basis without penalty. At June 30, 2015, the District's balance was \$1,012,632.

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

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

Concentration of Credit Risk: The District places no limit on the amount the District may invest in any one issuer. At June 30, 2015, no more than 5% of the District's investments were in any one security.

Credit Risk: The District does not have an investment policy regarding the management of credit risk. GASB 40 requires that disclosure be made as to the credit rating of all debt security investments except for

Trenton School District

Notes to the Basic Financial Statements (continued)

Year ended June 30, 2015

3. Deposits and Investments (continued)

obligations of the U.S. government or investments guaranteed by the U.S. government. NJCMF, mutual funds and money market accounts are not rated by a rating agency.

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

4. Capital Assets

The following schedule is a summarization of the governmental activities changes in capital assets for the year ended June 30, 2015.

	<u>Beginning Balance</u>	<u>Increases</u>	<u>Decreases</u>	<u>Ending Balance</u>
Governmental activities:				
Capital assets, not being depreciated:				
Land	\$ 15,354,677			\$ 15,354,677
Construction in progress	2,846,731	\$ 3,964,217		6,810,948
Total capital assets, not being depreciated	18,201,408	3,964,217		22,165,625
Capital assets, being depreciated:				
Buildings and building improvements	305,532,333	1,680,596	\$ (22,628,707)	284,584,222
Machinery, equipment and vehicles	14,577,253	1,560,291		16,137,544
Total capital assets, being depreciated	320,109,586	3,240,887	(22,628,707)	300,721,766
Less accumulated depreciation for:				
Buildings and building improvements	76,235,726	6,756,102	(7,253,631)	75,738,197
Machinery, equipment and vehicles	11,272,072	801,722		12,073,794
Total accumulated depreciation	87,507,798	7,557,824	(7,253,631)	87,811,991
Total capital assets being depreciated, net	232,601,788	(4,316,937)	(15,375,076)	212,909,775
Governmental activities capital assets, net	<u>\$ 250,803,196</u>	<u>\$ (352,720)</u>	<u>\$ (15,375,076)</u>	<u>\$ 235,075,400</u>

The net reduction in Decreases is the result of the demolition of the old Trenton Central High School, which was taken out of service at the start of the 2014/2015 school year. The disposal of this building is shown as a Special Item on the Statement of Activities.

Trenton School District

Notes to the Basic Financial Statements (continued)

Year ended June 30, 2015

4. Capital Assets (continued)

Depreciation expense for the year ended June 30, 2015 was charged to functions/programs of the District as follows:

Instruction	\$ 4,022,505
Attendance and social work	46,983
Health services	87,592
Other support services	1,466,166
Improvement of instruction	34,491
School library	71,759
Instructional staff training	346
General administration	86,661
Central services	87,200
Administrative information technology	47,052
School administration	289,762
Required maintenance	464,704
Operation of plant	578,769
Student transportation	273,834
Total allocated depreciation expense	<u>\$ 7,557,824</u>

The following is a summary of business-type activities capital assets at June 30, 2015:

	<u>Beginning Balance</u>	<u>Increases</u>	<u>Ending Balance</u>
Business-type activities:			
Capital assets, being depreciated:			
Machinery and equipment	\$ 1,347,812	\$ 3,609	\$ 1,351,421
Less accumulated depreciation for:			
Machinery and equipment	1,146,855	69,382	1,216,237
Total business-type activities capital assets, net	<u>\$ 200,957</u>	<u>\$ (65,773)</u>	<u>\$ 135,184</u>

The related debt on business-type capital assets exceeded the net book value of those assets as of June 30, 2015 and 2014 as a result of a change in the payment terms of all assets purchased by the Food Service Management Company on behalf of the District as of July 1, 2011. The payment terms of the assets on hand at July 1, 2011 were re-amortized over five years, while the depreciable lives on those assets remained unchanged.

Trenton School District

Notes to the Basic Financial Statements (continued)

Year ended June 30, 2015

5. Long-Term Liabilities

General Obligation Bonds

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

Changes in Long-Term Liabilities

During the year ended June 30, 2015, the following changes occurred in the long-term liabilities:

	Beginning Balance	Additions	Reductions	Ending Balance	Due within One Year
Governmental activities:					
Compensated absences	\$ 14,170,270	\$ 1,177,632	\$ 1,789,122	\$ 13,559,230	\$ 2,298,283
Pension liability	11,190,000		1,440,000	9,750,000	1,470,000
Governmental activities- long-term liabilities	<u>\$ 25,360,720</u>	<u>\$ 1,177,632</u>	<u>\$ 3,229,122</u>	<u>\$ 23,309,230</u>	<u>\$ 3,768,283</u>
Business-Type activities:					
Purchase agreement payable	\$ 314,496	\$ 3,609	\$ 122,407	\$ 195,698	\$ 122,465
Business-Type activities long-term liabilities	<u>\$ 314,496</u>	<u>\$ 3,609</u>	<u>\$ 122,407</u>	<u>\$ 195,698</u>	<u>\$ 122,465</u>

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

Early Retirement Pension Liability

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

Trenton School District

Notes to the Basic Financial Statements (continued)

Year ended June 30, 2015

5. Long-Term Liabilities (continued)

The annual requirements of the District are as follows:

Fiscal Year	Principal	Interest	Total
2016	\$ 1,470,000	\$ 258,862	\$ 1,728,862
2017	1,500,000	233,549	1,733,549
2018	1,540,000	200,969	1,740,969
2019	1,590,000	161,437	1,751,437
2020	1,645,000	117,442	1,762,442
2021-2022	2,005,000	77,241	2,082,241
Total payments required	<u>\$ 9,750,000</u>	<u>\$ 1,049,500</u>	<u>\$ 10,799,500</u>

6. Pension Plans

Description of Systems

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

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

Trenton School District

Notes to the Basic Financial Statements (continued)

Year ended June 30, 2015

6. Pension Plans (continued)

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

Funding Policy

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

The contribution policy is set by New Jersey State Statutes and contributions are required by active members and contributing members. Plan member and employer contributions may be amended by State of New Jersey legislation. Under the provisions of Chapter 78, P.L. 2011, employee contribution rates for TPAF and PERS increased from 5.5% to 6.5% of employees' annual compensation. An additional increase is to be phased in over the next seven years that will bring the total pension contribution rate to 7.5% of employees' annual compensation. Employers are required to contribute at an actuarially determined rate in both the TPAF and PERS. The actuarially determined contribution includes funding for cost-of-living adjustments, noncontributory death benefits, and post-retirement medical premiums. Under current statute the Board is a non-contributing employer of the TPAF.

Trenton School District

Notes to the Basic Financial Statements (continued)

Year ended June 30, 2015

6. Pension Plans (continued)

The District's actuarially determined contributions to PERS for the years ended June 30, 2015, 2014 and 2013 were \$2,552,357, \$2,104,314 and \$2,358,773, respectively, for each of the three years equal to the required contributions for each year.

During the year ended June 30, 2015, in accordance with N.J.S.A. 18A:66-66, the State of New Jersey reimbursed the District \$6,598,233 for the employer's share of social security contributions for TPAF members as calculated on their base salaries and \$11,873,331 for post-retirement pension benefits on behalf of the District. These amounts have been included in the fund financial statements.

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

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

Public Employee's Retirement System (PERS)

At June 30, 2015, the District reported a liability of \$58,227,793 for its proportionate share of the net pension liability. The net pension liability was measured as of June 30, 2014, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation July 1, 2013, which was rolled forward to June 30, 2014. The District's proportion of the net pension liability was based on a projection of the District's long-term share of contributions to the pension plan relative to the projected contributions of all participating school districts, actuarially determined. At June 30, 2014, the District's proportion was 0.3110004677 percent, which was an increase of 0.0306532532 from its proportion measured as of June 30, 2013.

Trenton School District

Notes to the Basic Financial Statements (continued)

Year ended June 30, 2015

6. Pension Plans (continued)

For the year ended June 30, 2015, the District recognized full accrual pension expense of \$3,902,030 in the government-wide financial statements. At June 30, 2015, the District reported deferred outflows of resources and deferred inflows of resources related to PERS from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Changes of assumptions	\$ 1,830,994	
Net difference between projected and actual earnings on pension plan investments		\$ 3,470,060
Changes in proportion and differences between District contributions and proportionate share of contributions	4,948,749	
District contributions subsequent to the measurement date	3,014,280	
	<u>\$ 9,794,023</u>	<u>\$ 3,470,060</u>

\$3,014,280 is reported as deferred outflows of resources related to pensions resulting from school district contributions subsequent to the measurement date. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

Year ended June 30:	
2016	\$ 378,762
2017	378,762
2018	378,762
2019	378,762
2020	1,246,277
Thereafter	548,358
	<u>\$ 3,309,683</u>

Trenton School District

Notes to the Basic Financial Statements (continued)

Year ended June 30, 2015

6. Pension Plans (continued)

Actuarial Assumptions

The total pension liability for the June 30, 2014 measurement date was determined by an actuarial valuation as of July 1, 2013, which was rolled forward to June 30, 2014. This actuarial valuation used the following actuarial assumptions, applied to all periods included in the measurement:

Inflation rate	3.01%
Salary increases	
2012-2021	2.15 - 4.40%
	based on age
Thereafter	3.15 - 5.40%
	based on age
Investment rate of return	7.90%

The actuarial assumptions used in the July 1, 2013 valuation were based on the results of an actuarial experience study for the period July 1, 2008 to June 30, 2011.

Mortality Rates

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

Trenton School District

Notes to the Basic Financial Statements (continued)

Year ended June 30, 2015

6. Pension Plans (continued)

Long-Term Rate of Return

In accordance with State statute, the long-term expected rate of return on plan investments is determined by the State Treasurer, after consultation with the Directors of the Division of Investments and Division of Pensions and Benefits, the board of trustees and the actuaries. Best estimates of arithmetic real rates of return for each major asset class included in PERS's target asset allocation as of June 30, 2014 are summarized in the following table:

<u>Asset Class</u>	<u>Target Allocation</u>	<u>Long-Term Expected Real Rate of Return</u>
Cash	6.00%	0.80%
Core Bonds	1.00%	2.49%
Intermediate-Term Bonds	11.20%	2.26%
Mortgages	2.50%	2.17%
High Yield Bonds	5.50%	4.82%
Inflation-Indexed Bonds	2.50%	3.51%
Broad US Equities	25.90%	8.22%
Developed Foreign Markets	12.70%	8.12%
Emerging Market Equities	6.50%	9.91%
Private Equity	8.25%	13.02%
Hedge Funds / Absolute Return	12.25%	4.92%
Real Estate (Property)	3.20%	5.80%
Commodities	2.50%	5.35%
	<u>100.00%</u>	

Discount rate

The discount rate used to measure the total pension liability was 5.39% as of June 30, 2014. This single blended discount rate was based on the long-term expected rate of return on pension plan investments of 7.90%, and a municipal bond rate of 4.29% as of June 30, 2014 based on the Bond Buyer GO 20-Bond Municipal Bond Index which includes tax-exempt general obligation municipal bonds with an average rating of AA/Aa or higher. The projection of cash flows used to determine the discount rate assumed that contributions from plan members will be made at the current member contribution rates and that contributions from employers will be made based on the average of the last five years of contributions made in relation to the last five years of recommended contributions. Based on those assumptions, the plan's fiduciary net position was projected to be available to make projected future benefit payments of

Trenton School District

Notes to the Basic Financial Statements (continued)

Year ended June 30, 2015

6. Pension Plans (continued)

current plan members through 2033. Therefore, the long-term expected rate of return on plan investments was applied to projected benefit

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

The following presents the District's proportionate share of the net pension liability as of June 30, 2014 calculated using the discount rate as disclosed above as well as what the District's proportionate share of the net pension liability would be if it were calculated using a discount rate that is 1-percentage-point lower (4.39 percent) or 1-percentage-point higher (6.39 percent) than the current rate:

	At 1% Decrease (4.39%)	At Current Discount Rate (5.39%)	At 1% Increase (6.39%)
District's proportionate share of the net pension liability	\$ 73,252,546	\$ 58,227,793	\$ 45,610,824

Pension Plan Fiduciary Net Position

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

Additional Information

Collective balances at June 30, 2014 are as follows:

Collective deferred outflows of resources	\$ 1,452,705,538
Collective deferred inflows of resources	\$ 2,146,719,012
Collective net pension liability - Local Group	\$ 18,722,735,003
District's Proportion	0.3110004677%

Trenton School District

Notes to the Basic Financial Statements (continued)

Year ended June 30, 2015

6. Pension Plans (continued)

Collective pension expense for the Local Group for the measurement period ended June 30, 2014 is \$968,532,408.

The average of the expected remaining service lives of all employees that are provided with pension through the pension plan (active and inactive employees) determined at July 1, 2013 (the beginning of the measurement period ended June 30, 2014) is 6.44 years.

Teachers Pensions and Annuity Fund (TPAF)

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

The State's proportionate share of the TPAF net pension liability associated with the District as of June 30, 2014 was \$449,583,302. The District's proportionate share was \$0.

The net pension liability was measured as of June 30, 2014, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of July 1, 2013, which was rolled forward to June 30, 2014. The State's proportionate share of the net pension liability associated with the District was based on a projection of the State's long-term contributions to the pension plan associated with the District relative to the projected contributions by the State associated with all participating school districts, actuarially determined. At June 30, 2014, the State's proportionate share of the TPAF net pension liability associated with the District was 0.8411799431 percent, which was an increase of 0.0344274613 from its proportion measured as of June 30, 2013.

For the year ended June 30, 2015, the District recognized on-behalf pension expense and revenue in the government wide financial statements of \$24,191,803 for contributions incurred by the State.

Trenton School District

Notes to the Basic Financial Statements (continued)

Year ended June 30, 2015

6. Pension Plans (continued)

Actuarial assumptions

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

Inflation rate	2.50%
Salary increases	
2012-2021	Varies based on experience
Thereafter	Varies based on experience
Investment rate of return	7.90%

Mortality Rates

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

The actuarial assumptions used in the July 1, 2013 valuation were based on the results of an actuarial experience study for the period July 1, 2009 to June 30, 2012.

Trenton School District

Notes to the Basic Financial Statements (continued)

Year ended June 30, 2015

6. Pension Plans (continued)

Long-Term Expected Rate of Return

In accordance with State statute, the long-term expected rate of return on plan investments is determined by the State Treasurer, after consultation with the Directors of the Division of Investments and Division of Pensions and Benefits, the board of trustees and the actuaries. Best estimates of arithmetic real rates of return for each major asset class included in TPAF's target asset allocation as of June 30, 2014 are summarized in the following table:

<u>Asset Class</u>	<u>Target Allocation</u>	<u>Long-Term Expected Real Rate of Return</u>
Cash	6.00%	0.50%
Core Fixed Income	0.00%	2.19%
Core Bonds	1.00%	1.38%
Short-Term Bonds	0.00%	1.00%
Intermediate-Term Bonds	11.20%	2.60%
Long-Term Bonds	0.00%	3.23%
Mortgages	2.50%	2.84%
High Yield Bonds	5.50%	4.15%
Non-US Fixed Income	0.00%	1.41%
Inflation-Indexed Bonds	2.50%	1.30%
Broad US Equities	25.90%	5.88%
Large Cap US Equities	0.00%	5.62%
Mid Cap US Equities	0.00%	6.39%
Small Cap US Equities	0.00%	7.39%
Developed Foreign Equities	12.70%	6.05%
Emerging Market Equities	6.50%	8.90%
Private Equity	8.25%	9.15%
Hedge Fund / Absolute Return	12.25%	3.85%
Real Estate (Property)	3.20%	4.43%
Real Estate (REITS)	0.00%	5.58%
Commodities	2.50%	3.60%
Long Credit Bonds	0.00%	3.74%
	<u>100.00%</u>	

Trenton School District

Notes to the Basic Financial Statements (continued)

Year ended June 30, 2015

6. Pension Plans (continued)

Discount Rate

The discount rate used to measure the total pension liability was 4.68% as of June 30, 2014. This single blended discount rate was based on the long-term rate of return on pension plan investments of 7.90%, and a municipal bond rate of 4.29% as of June 30, 2014 based on the Bond Buyer GO 20-Bond Municipal Bond Index which includes tax-exempt general obligation municipal bonds with an average rating of AA/Aa or higher. The projection of cash flows used to determine the discount rate assumed that contributions from plan members will be made at the current member contribution rates and that contributions from employers will be made based on the average of the last five years. Based on those assumptions, the plan's fiduciary net position was projected to be available to make projected future benefit payments of current plan members through 2027. Therefore, the long-term expected rate of return on plan investments was applied to projected benefit payments through 2027, and the municipal bond rate was applied to projected benefit payments after that date in determining the total pension liability.

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

The following presents the State's proportionate share of the net pension liability associated with the District as of June 30, 2015 calculated using the discount rate as disclosed above as well as what the State's proportionate share of the net pension liability associated with the District would be if it were calculated using a discount rate that is 1-percentage-point lower (3.68 percent) or 1-percentage-point higher (5.68 percent) than the current rate:

	At 1% Decrease (3.68%)	At Current Discount Rate (4.68%)	At 1% Increase (5.68%)
State's proportionate share of the net pension liability associated with the District	\$ 540,730,615	\$ 449,583,302	\$ 373,772,581

Pension plan fiduciary net position

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

Trenton School District

Notes to the Basic Financial Statements (continued)

Year ended June 30, 2015

6. Pension Plans (continued)

Additional Information

Collective balances at June 30, 2014 are as follows:

Collective deferred outflows of resources	\$	2,389,959,068
Collective deferred inflows of resources	\$	1,846,540,800
Collective net pension liability - Local Group	\$	53,813,067,539
State's proportionate share associated with the District		0.8411799431%

Collective pension expense for the plan for the measurement period ended June 30, 2014 is \$2,906,835,786.

The average of the expected remaining service lives of all employees that are provided with pension through the pension plan (active and inactive employees) determined at July 1, 2013 (the beginning of the measurement period ended June 30, 2014) is 8.5 years.

7. Post-Retirement Benefits

**Other Post-Employment Benefits Other Than Pension -
School Employees Health Benefits Program (SEHBP)**

Plan Description:

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

Trenton School District

Notes to the Basic Financial Statements (continued)

Year ended June 30, 2015

7. Post-Retirement Benefits (continued)

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

P.L. 1987, chapter 384 and P.L. 1990, chapter 6 required Teachers' Pension and Annuity Fund (TPAF) and Public Employees' Retirement System (PERS), respectively, to fund post-retirement medical benefits for those State employees who retire after accumulating 25 years of credited service or on a disability retirement. P.L. 2007, chapter 103 amended the law to eliminate the funding of post-retirement medical benefits through the TPAF and PERS. It created separate funds outside of the pension plans for the funding and payment of post-retirement medical benefits for retired educational employees. As of June 30, 2014, there were 103,432 retirees eligible for post-retirement medical benefits, and the State contributed \$1.04 billion on their behalf. 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.

The State is also responsible for the cost attributable to P.L. 1992, c. 126, which provides employer paid health benefits to members of PERS and the Alternate Benefit Program who retired from a board of education or county college with 25 years of service. The State paid \$165.8 million toward Chapter 126 benefits for 18,122 eligible retired members in Fiscal Year 2014.

Funding Policy:

The State will set the contribution rate based on the *annual required contribution of the employers* (ARC), an amount actuarially determined in accordance with parameters of GASB 45. The ARC represents the level of funding that, if paid on an ongoing basis, is projected to cover normal cost each year and amortize any unfunded actuarial liabilities (or funding excess) of the plan over a period not to exceed thirty years. The State's contributions to the SHBP Fund for TPAF retirees' post-retirement benefits on behalf of the District for the years ended June 30, 2015, 2014 and 2013 were \$7,284,605, \$5,834,661, and \$5,894,441 respectively, which equaled the required contributions for each year. The State's contributions to the SHBP Fund for PERS retirees' post-retirement benefits on behalf of the District was not determined or made available by the State of New Jersey.

Trenton School District

Notes to the Basic Financial Statements (continued)

Year ended June 30, 2015

7. Post-Retirement Benefits (continued)

Other Postemployment Benefits Other Than Pensions – District Plan

In addition to the post-employment health benefit plan offered by the State, the District provides a single employer post-employment health benefits plan for 43 participants that elected to participate in the District's Early Retirement Plan through a single employer defined benefit healthcare plan. The District followed the accounting provisions of GASB Statement No. 45, *Accounting and Financial Reporting by Employers for Postemployment Benefits Other Than Pensions*. This statement established guidelines for reporting costs associated with "other postemployment benefits" (OPEB). OPEB costs are calculated based on plan benefits (other than pensions), that the retired employees and their spouses have accrued as a result of their respective years of employment service.

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

Funding policy. Retiree health care coverage is non-contributory. The District pays 100% of the cost of the retirees' healthcare benefit on a pay-as-you-go basis, which amounted to \$165,190 for the fiscal year ended June 30, 2015.

Annual OPEB cost and net OPEB obligation. The District's annual OPEB cost (expense) is calculated based on the annual required contribution of the employer (ARC), an amount determined in accordance the projected unit credit cost method. The ARC represents a level of funding that, if paid on an ongoing basis, is projected to cover normal costs each year and amortize any unfunded actuarial liabilities (or funding excess) over a period of fifteen years, which represents the estimated remaining life of the Plan. For the fiscal year ended June 30, 2015, the District's annual OPEB cost (expense) of \$124,971 was equal to the ARC and other minor adjustments.

Trenton School District

Notes to the Basic Financial Statements (continued)

Year ended June 30, 2015

7. Post-Retirement Benefits (continued)

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

The following table shows the components of the District's annual OPEB cost for the year, the amount actually contributed to the Plan and changes in the District's net OPEB obligation (asset) to the Plan:

Annual Required Contribution	\$ 117,283
Interest on unfunded ARC	(4,925)
Adjustment of the ARC	<u>12,613</u>
Annual OPEB Cost	124,971
Contributions Made	<u>165,190</u>
(Decrease) in net OPEB	(40,219)
Net OPEB obligation (asset) - beginning of year	<u>(123,114)</u>
Net OPEB obligation (asset) - end of year	<u><u>\$ (163,333)</u></u>

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

The District's annual OPEB cost, the percentage of annual OPEB cost, contributed to the Plan, and the net OPEB obligation (asset) for the fiscal years ended June 30, 2015, 2014, and 2013 were as follows:

Fiscal Year Ended	Annual OPEB Cost	Percentage of Annual OPEB Cost Contributed	Net OPEB (Asset)/Obligation
6/30/2015	\$124,971	132.2%	\$(163,333)
6/30/2014	143,640	121.8	(123,114)
6/30/2013	143,640	131.2	(91,821)

The last valuation was performed for the June 30, 2015 year-end, which is allowable in accordance with the requirements of a small plan.

Funded status and funding progress. As of June 30, 2015, the accrued liability for benefits was \$1,100,713 and was equal to the unfunded actuarial accrued liability (UAAL) and the actuarial value of assets was \$0.

Valuations of an ongoing plan involve estimates of the value of reported amounts and assumptions about the probability of occurrence of events far in the future. Examples include assumptions about mortality and the healthcare cost trend. Amounts determined regarding the funded status of the Plan and the annual required contributions of the employer are subject to continual revision as actual results are compared with past expectations and new estimates are made about the future. The schedule of funding progress, presented as required supplementary information following the notes to the financial

Trenton School District

Notes to the Basic Financial Statements (continued)

Year ended June 30, 2015

7. Post-Retirement Benefits (continued)

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

statements, presents multi-year trend information that shows whether the value of plan assets is increasing or decreasing over time relative to the accrued liabilities for benefits.

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

In the June 30, 2015 valuation, the projected unit credit cost method was used. The assumptions include a discount rate of 4% and an annual healthcare cost trend rate beginning at 3.2% and declining to an ultimate rate of 3.2%.

The UAAL is being amortized as a level dollar amount over twelve years based on the estimated life of the participant group. The remaining amortization period at June 30, 2015 was twelve years.

8. Contingent Liabilities

The District participates in numerous state and federal grant programs, which are governed by various rules and regulations of the grantor agencies; therefore, to the extent that the District has not complied with the rules and regulations governing the grants, refunds of any money received may be required and the collectibility of any related receivable at June 30, 2015 may be impaired, including the receivable recorded for the Safe Schools grant in the amount of \$1,255,092. In the opinion of the District, there are no significant contingent liabilities relating to compliance with the rules and regulations governing the respective grants; therefore, no provisions have been recorded in the accompanying basic financial statements for such contingencies.

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

Trenton School District

Notes to the Basic Financial Statements (continued)

Year ended June 30, 2015

9. Risk Management

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

As of June 30, 2015, incurred but not reported (IBNR) worker's compensation claims of \$169,054 have been accrued as a liability based upon an actuary's estimate.

In addition, the District has a limited risk management program for its health insurance and prescription expenses. This activity is reported in the general fund and includes an accrual for incurred but not reported (IBNR) health insurance claims in the amount of \$35,000 as of June 30, 2015, based upon an actuary's estimate.

Changes in the funds incurred but not reported claims liability amount in fiscal years 2015, 2014 and 2013 were:

	Beginning of Year Liability	Current Year Claims and Changes in Estimates	Claim Payments	Balance at End of Year
2014-15	\$217,356	\$ (5,260)	\$ 8,042	\$204,054
2013-14	241,402	(19,654)	4,392	217,356
2012-13	262,538	(17,410)	3,726	241,402

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

Property and Liability Insurance

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

Trenton School District

Notes to the Basic Financial Statements (continued)

Year ended June 30, 2015

10. Interfund Receivables and Payables

Individual fund interfund receivables and payable balances at June 30, 2015 are as follows:

	<u>Interfund Receivables</u>	<u>Interfund Payables</u>
General Fund	\$ 1,192,443	\$ 12,581
Special Revenue Fund		15,009
Capital Projects Fund		82,434
Enterprise Fund – Food Service	12,581	1,095,000
	<u>\$ 1,205,024</u>	<u>\$ 1,205,024</u>

Most of the interfunds represent amounts loaned by the General Fund to the Special Revenue Fund, the Capital Projects Fund, and the Enterprise Fund – Food Service in order to satisfy current obligations. The interfund payable from the General Fund to the Enterprise Fund – Food Service represents equipment grant proceeds received by the General Fund which were not yet transferred to the Enterprise Fund – Food Service at June 30, 2015. All interfunds are expected to be repaid within one year.

11. Maintenance Reserve Account

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

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

Trenton School District

Notes to the Basic Financial Statements (continued)

Year ended June 30, 2015

11. Maintenance Reserve Account (continued)

The activity of the maintenance reserve for the July 1, 2014 to June 30, 2015 fiscal year is as follows:

Beginning balance, July 1, 2014	\$	10,134,598
Amount encumbered at June 30, 2014 and not utilized in 2014-15		90,668
Withdrawal:		
Approved by a resolution of the Board of Education, net of amount not utilized and returned to maintenance reserve		<u>(5,970,249)</u>
Ending balance, June 30, 2015	\$	<u>4,255,017</u>

The balance in the maintenance reserve does not exceed four percent of the replacement cost of the school district's school facilities for the current year at June 30, 2015.

12. Construction Financing Act

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

13. Deficit Fund Balances

The District has a deficit fund balance of \$13,753,462 in the General Fund and \$2,830,142 in the Special Revenue Fund as of June 30, 2015 as reported in the fund statements (modified accrual basis). The deficit amounts listed above in the General Fund and Special Revenue Fund represent deficits that were incurred as a direct result of the State of New Jersey's deferral of the District's final two state aid payments.

P.L. 2003, C.97 provides that in the event a state school aid payment(s) is not made available until the following school budget year, districts must record the last state aid payment(s) as revenue, for budget purposes only, in the current school budget year. The bill provides legal authority for school districts to recognize this revenue in the current budget year. For intergovernmental transactions, GASB Statement No. 33 requires that recognition (revenues, expenditure, asset, liability) should be in symmetry, i.e., if one government recognizes an asset, the other government recognizes a liability. Since the State is recording the last state aid payment(s) in the subsequent fiscal year, the school district cannot recognize the last state aid payment(s) on the GAAP financial statements until the State records the payable.

Trenton School District

Notes to the Basic Financial Statements (continued)

Year ended June 30, 2015

14. Deferred Compensation Plans

The Board offers its employees deferred compensation plans created in accordance with Internal Revenue Code Section 403(b). The plans, which are administered by ten separate administrators, permit participants to defer a portion of their salaries until future years. Amounts deferred under the plans are not available to employees until termination, retirement, death or unforeseeable emergency. All amounts of compensation deferred under the plan, all property and rights purchased with the amounts, and all income attributable to these amounts are held in trust for the exclusive benefit of participating employees and their beneficiaries. During 2015, the District's employees contributed \$2,788,644 to these 403(b) plans.

15. Commitments

The District also has contracts with several vendors for goods and services that have not been received as of June 30, 2015. In the General Fund these encumbrances total \$1,236,648 and offset the unassigned deficit on the balance sheet. In the Capital Projects Fund, these encumbrances total \$68,925 and offset the unassigned deficit on the balance sheet.

16. Change in Accounting Principle / Restatement

Effective in the fiscal year ended June 30, 2015, the District implemented Governmental Accounting Standards Board Statement No. 68, *Accounting and Financial Reporting for Pensions* and Governmental Accounting Standards Board Statement No. 71, *Pension Transition for Contributions Made Subsequent to the Measurement Date – an amendment to GASB Statement No. 68*.

The implementation of the Statements required a restatement of prior year net position in the government-wide financial statements.

	Governmental Activities
Beginning Net Position - June 30, 2014	<u>\$ 241,239,589</u>
Adjustments:	
Recognition of Net Pension Liability	(53,579,923)
Deferred outflow for PERS FY2015 Pension Payment	2,563,843
Accounts Payable for PERS FY2015 Pension Payment	<u>(2,563,843)</u>
Adjustment	<u>(53,579,923)</u>
Beginning Net Position - June 30, 2014 (as restated)	<u>\$ 187,659,666</u>

Required Supplementary Information
Part II

Trenton School District

Schedule of Funding Progress

Post-Employment Retirement Healthcare Benefit Plan

Year ended June 30, 2015

Actuarial Valuation Date	Actuarial Value of Assets (a)	Actuarial* Accrued Liability (AAL) Level Dollar (b)	Unfunded AAL (UAAL) (b-a)	Funded Ratio (a/b)	Covered** Payroll (c)	Accrued Percentage of Covered Payroll (b-a)/c
June 30, 2010	-	\$2,739,314	\$2,739,314	0%	\$0	0%
June 30, 2012	-	\$1,493,713	\$1,493,713	0%	\$0	0%
June 30, 2015	-	\$1,100,713	\$1,100,713	0%	\$0	0%

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

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

Trenton School District

Schedule of Employer Contributions

Post-Employment Retirement Healthcare Benefit Plan

Year ended June 30, 2015

Fiscal Year Ended	Employer Contributions
6/30/2010	\$332,264
6/30/2011	216,634
6/30/2012	210,928
6/30/2013	188,440
6/30/2014	174,933
6/30/2015	165,190

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

Last Ten Fiscal Years*

		<u>Year Ended June 30,</u> <u>2015</u>
District's proportion of the net pension liability (asset) - Local Group		0.3110004677%
District's proportionate share of the net pension liability (asset)	\$	58,227,793
District's covered-employee payroll	\$	22,368,921
District's proportionate share of the net pension liability (asset) as a percentage of its covered-employee payroll		260.31%
Plan fiduciary net position as a percentage of the total pension liability - Local Group		52.08%

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

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

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

Last Ten Fiscal Years

	Year Ended June 30,
	2015
Contractually required contribution	\$ 3,014,280
Contributions in relation to the contractually required contribution	(3,014,280)
Contribution deficiency (excess)	\$ -
 District's covered-employee payroll	\$ 22,368,921
 Contributions as a percentage of covered-employee payroll	13.48%

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

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

Last Ten Fiscal Years*

	Year Ended June 30, 2015
State's proportion of the net pension liability (asset) associated with the District - Local Group	0.8411799431%
District's proportionate share of the net pension liability (asset)	\$ -
State's proportionate share of the net pension liability (asset) associated with the District	\$ 449,583,302
Total proportionate share of the net pension liability (asset) associated with the District	\$ 449,583,302
Plan fiduciary net position as a percentage of the total pension liability	33.64%

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

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

Trenton School District

Notes to Required Supplementary Information
Year Ended June 30, 2015

1. PUBLIC EMPLOYEES' RETIREMENT SYSTEM

Benefit Changes

There were none.

Changes of Assumptions

The discount rate changed from 5.55% as of June 30, 2013 to 5.39% as of June 30, 2014.

2. TEACHERS PENSION AND ANNUITY FUND

Benefit Changes

There were none.

Changes of Assumptions

The discount rate changed from 4.95% as of June 30, 2013 to 4.68% as of June 30, 2014.

Required Supplementary Information Part III

Budgetary Comparison Schedules

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

Trenton School District
General Fund

Budgetary Comparison Schedule
(Budgetary Basis)
Year ended June 30, 2015

	Original Budget	Budget Transfers	Final Budget	Actual	Variance Final to Actual
Revenues					
Local sources:					
Local tax levy	\$ 21,115,662		\$ 21,115,662	\$ 21,115,662	
Miscellaneous	660,000		660,000	1,388,071	\$ 728,071
Total - local sources	21,775,662		21,775,662	22,503,733	728,071
State sources:					
Security Aid	5,077,389		5,077,389	5,077,389	
Adjustment Aid	21,179,870		21,179,870	21,179,870	
Equalization Aid	190,547,980		190,547,980	190,547,980	
Transportation Aid	2,732,863		2,732,863	2,732,863	
Special education Aid	8,270,931		8,270,931	8,270,931	
PARCC Readiness Aid	136,000		136,000	136,000	
Per Pupil Growth Aid	136,000		136,000	136,000	
Homeless Tuition Reimbursement				139,863	139,863
Extraordinary Aid	930,911		930,911	614,809	(316,102)
Additional Non Public Transportation Aid				44,447	44,447
Reimbursed TPAF post-retirement pension contributions (non-budgeted)				11,873,331	11,873,331
Reimbursed TPAF social security contributions (non-budgeted)				6,598,233	6,598,233
Total - state sources	229,011,944		229,011,944	247,351,716	18,339,772
Federal sources:					
Medicaid reimbursement	372,554		372,554	462,313	89,759
Total - federal sources	372,554		372,554	462,313	89,759
Total revenues	251,160,160		251,160,160	270,317,762	19,157,602
Expenditures					
Current:					
Instruction - regular programs:					
Salaries of teachers:					
Kindergarten	3,496,338	\$ 175,408	3,671,746	3,498,402	173,344
Grades 1-5	21,864,652	(538,801)	21,325,851	19,577,862	1,747,989
Grades 6-8	9,638,869	167,772	9,806,641	9,461,482	345,159
Grades 9-12	14,899,647	(92,154)	14,807,493	14,160,004	647,489
Instruction-home instruction:					
Salaries of teachers	225,000	15,200	240,200	240,102	98
Purchased professional educational services	554,000	(277,100)	276,900	266,539	10,361
Regular programs - undistributed instruction:					
Other salaries for instruction	2,095,328	214,637	2,309,965	2,096,575	213,390
Purchased professional educational services	3,528,185	738,206	4,266,391	3,936,708	329,683
Purchased professional technical services	53,700	(7,190)	46,510	3,400	43,110
Miscellaneous purchased services	395,952	107,950	503,902	416,239	87,663
General supplies	3,306,010	(94,055)	3,211,955	2,379,708	832,247
Textbooks	546,595	71,736	618,331	452,031	166,300
Miscellaneous expenditures	8,000		8,000	1,597	6,403
Total regular programs	60,612,276	481,609	61,093,885	56,490,649	4,603,236
Special education:					
Cognitive - mild:					
Salaries of teachers	613,975	(4,500)	609,475	609,281	194
Other salaries for instruction	360,812	3,000	363,812	363,764	48
General supplies	39,022	(32,000)	7,022	6,684	338
Textbooks	5,668	(5,668)			
Other objects	1,635	(1,600)	35		35
Total cognitive - mild	1,021,112	(40,768)	980,344	979,729	615

Trenton School District
General Fund

Budgetary Comparison Schedule
(Budgetary Basis)
Year ended June 30, 2015

	Original Budget	Budget Transfers	Final Budget	Actual	Variance Final to Actual
Expenditures (continued)					
Current (continued):					
Special education (continued):					
Cognitive - moderate:					
Salaries of teachers	\$ 372,677	\$ (67,400)	\$ 305,277	\$ 305,230	\$ 47
Other salaries for instruction	153,084	(1,400)	151,684	151,663	21
General supplies	10,000		10,000	9,870	130
Textbooks	2,000	(2,000)			
Other objects	2,600	(2,600)			
Total cognitive - moderate	540,361	(73,400)	466,961	466,763	198
Learning and/or language disabilities:					
Salaries of teachers	2,231,806	(232,225)	1,999,581	1,998,422	1,159
Other salaries for instruction	1,197,497	(82,475)	1,115,022	1,110,059	4,963
General supplies	179,716	(29,000)	150,716	147,359	3,357
Textbooks	26,104	(24,000)	2,104	1,727	377
Other objects	13,000	(13,000)			
Total Learning and/or language disabilities	3,648,123	(380,700)	3,267,423	3,257,567	9,856
Behavioral disabilities:					
Salaries of teachers	119,720	(9,500)	110,220	110,208	12
Other salaries for instruction	79,779	(10,000)	69,779	68,635	1,144
General supplies	11,098	(3,000)	8,098	8,018	80
Textbooks	1,612		1,612	813	799
Other objects	1,700	(1,700)			
Total behavioral disabilities	213,909	(24,200)	189,709	187,674	2,035
Multiple disabilities:					
Salaries of teachers	584,250	91,432	675,682	675,603	79
Other salaries of instruction	283,646	58,675	342,321	342,249	72
General supplies	52,626	(35,100)	17,526	17,452	74
Textbooks	7,644	(7,644)			
Other objects	2,205	(2,205)			
Total multiple disabilities	930,371	105,158	1,035,529	1,035,304	225
Resource room/resource center:					
Salaries of teachers	9,135,679	(234,000)	8,901,679	8,900,474	1,205
Total resource room/resource center	9,135,679	(234,000)	8,901,679	8,900,474	1,205
Autism:					
Salaries of teachers	490,318	36,500	526,818	526,745	73
Other salaries of instruction	233,321		233,321	231,648	1,673
General supplies	17,542	(5,000)	12,542	12,515	27
Textbooks	2,548	(2,548)			
Other objects	2,400	(2,400)			
Total autism	746,129	26,552	772,681	770,908	1,773
Preschool disabilities - full time:					
Salaries of teachers	242,771	(38,651)	204,120	204,043	77
Other salaries for instruction	123,956	23,851	147,807	147,795	12
General supplies	25,830	(21,000)	4,830	4,560	270
Textbooks	13,098	(13,098)			
Other objects	2,400	(2,400)			
Total preschool handicapped - part/full time	408,055	(51,298)	356,757	356,398	359
Total special education	16,643,739	(672,656)	15,971,083	15,954,817	16,266

Trenton School District
General Fund

Budgetary Comparison Schedule
(Budgetary Basis)
Year ended June 30, 2015

	Original Budget	Budget Transfers	Final Budget	Actual	Variance Final to Actual
Expenditures (continued)					
Current (continued):					
Bilingual education:					
Salaries	\$ 8,017,392	\$ (456,516)	\$ 7,560,876	\$ 7,560,795	\$ 81
Other salaries for instruction	450,878	(21,950)	428,928	428,924	4
Purchased professional educational services	93,940	(7,000)	86,940	76,961	9,979
Communications/telephone	2,000	(2,000)			
Travel	5,000	(3,000)	2,000		2,000
General supplies	574,720	(219,000)	355,720	355,584	136
Textbooks	80,080	(7,000)	73,080	72,270	810
Other objects	6,800		6,800	1,875	4,925
Total bilingual education	9,230,810	(716,466)	8,514,344	8,496,409	17,935
School sponsored cocurricular activities:					
Salaries	126,182	123,000	249,182	219,169	30,013
Total school sponsored cocurricular activities	126,182	123,000	249,182	219,169	30,013
School sponsored athletic activities:					
Salaries	744,054	(20,200)	723,854	697,097	26,757
Other purchased services	100,000	(6,000)	94,000	93,240	760
Supplies and materials	221,000	(113,800)	107,200	101,073	6,127
Other objects	8,000	(4,028)	3,972	3,455	517
Total school sponsored athletic activities	1,073,054	(144,028)	929,026	894,865	34,161
Other instructional programs:					
Salaries	225,000	71,000	296,000	295,879	121
Miscellaneous purchased services	12,000	(12,000)			
Supplies and materials	3,500	17,900	21,400	21,384	16
Total other instructional programs	240,500	76,900	317,400	317,263	137
Before/after school programs - instruction:					
Salaries		25,210	25,210	22,619	2,591
Total before/after school programs - instruction		25,210	25,210	22,619	2,591
Before/after school programs - support services:					
Salaries	313,563	107,848	421,411	406,759	14,652
Total before/after school programs - support services	313,563	107,848	421,411	406,759	14,652
Other supplemental/at-risk programs - instruction:					
Salaries of teachers	1,164,146	29,957	1,194,103	1,056,122	137,981
Total other supplemental/at-risk programs - instruction	1,164,146	29,957	1,194,103	1,056,122	137,981
Total - instruction	89,404,270	(688,626)	88,715,644	83,858,672	4,856,972

Trenton School District
General Fund

Budgetary Comparison Schedule
(Budgetary Basis)
Year ended June 30, 2015

	Original Budget	Budget Transfers	Final Budget	Actual	Variance Final to Actual
Expenditures (continued)					
Current (continued):					
Undistributed expenditures:					
Instruction:					
Tuition to other school districts in the state-regular	\$ 1,136,932	\$ 1,514,767	\$ 2,651,699	\$ 2,605,377	\$ 46,322
Tuition to other school districts in the state-special	2,180,153	200,000	2,380,153	2,379,002	1,151
Tuition to county vocational-regular		98,250	98,250	98,250	
Tuition to county vocational-special		48,000	48,000	48,000	
Tuition to county spec. svcs. & rd	17,599,128	687,500	18,286,628	18,286,288	340
Tuition to private school - disabled in state	6,228,521	805,989	7,034,510	7,034,061	449
Tuition to private school - disabled out state	440,269	(147,756)	292,513	292,052	461
Tuition to state facilities	2,166,995	(234,237)	1,932,758	1,932,758	
Tuition - other	2,030,547	129,000	2,159,547	2,159,433	114
Total undistributed expenditures - instruction	31,782,545	3,101,513	34,884,058	34,835,221	48,837
Attendance and social work services:					
Salaries of other professional staff	157,169	(6,500)	150,669	150,620	49
Salaries secretary/clerical assts.	113,997	(33,900)	80,097	80,064	33
Other salaries	563,681	23,818	587,499	471,036	116,463
Salaries of Family Liaisons/Comm Parent Inv. Specialists	651,434	19,220	670,654	630,011	40,643
Other purchased and technical services	75,000	48,524	123,524	123,524	
Purchased property services	7,680		7,680	7,496	184
Travel	10,000	(7,900)	2,100	2,058	42
Other purchased services	1,100	(1,100)			
Supplies and material	40,000	(26,450)	13,550	13,056	494
Other objects	3,000	(2,700)	300	225	75
Total attendance and social work services	1,623,061	13,012	1,636,073	1,478,090	157,983
Health services:					
Salaries of other professional staff	2,214,945	(11,224)	2,203,721	2,096,964	106,757
Salaries secretary/clerical assts.	46,095	319	46,414	46,414	
Purchased professional and technical services	478,995	120,000	598,995	582,733	16,262
Supplies and materials	58,181	(17,809)	40,372	28,547	11,825
Other objects	1,250		1,250	985	265
Total health services	2,799,466	91,286	2,890,752	2,755,643	135,109
Speech, OT, PT & related services:					
Salaries of other professional staff	1,967,491	(360,000)	1,607,491	1,605,815	1,676
Purchased professional - educational services	184,000	(91,500)	92,500	82,134	10,366
Total speech, OT, PT & related services	2,151,491	(451,500)	1,699,991	1,687,949	12,042
Other support services students - extra services					
Other salaries for instruction	640,000	616,800	1,256,800	1,256,745	55
Purchased professional - educational services	296,460	920,500	1,216,960	1,216,908	52
Total other support services students - extra services	936,460	1,537,300	2,473,760	2,473,653	107
Guidance:					
Salaries of other professional staff	3,124,553	128,433	3,252,986	3,095,612	157,374
Other salaries	1,154,399	76,664	1,231,063	1,170,310	60,753
Total guidance	4,278,952	205,097	4,484,049	4,265,922	218,127
Child study teams:					
Salaries of other prof. staff	3,987,692	19,100	4,006,792	4,004,903	1,889
Salaries secretary/clerical assts.	398,449	5,338	403,787	403,787	
Other salaries	513,658		513,658	511,995	1,663
Purchased prof. ed. services	258,519	(45,338)	213,181	199,794	13,387
Purchased property services	10,080	7,770	17,850	17,749	101
Travel	10,000	(1,000)	9,000	8,877	123
Supplies and materials	50,000	89,000	139,000	138,281	719
Other objects	5,000		5,000	4,965	35
Total child study teams	5,233,398	74,870	5,308,268	5,290,351	17,917

Trenton School District
General Fund

Budgetary Comparison Schedule
(Budgetary Basis)
Year ended June 30, 2015

	Original Budget	Budget Transfers	Final Budget	Actual	Variance Final to Actual
Expenditures (continued)					
Current (continued):					
Undistributed expenditures (continued):					
Improvement of instructional services:					
Salaries of supervisors of instruction	\$ 750,449	\$ 83,000	\$ 833,449	\$ 833,276	\$ 173
Other salaries		75,000	75,000	74,165	835
Purchased prof. ed. services	36,000	32,617	68,617	68,617	
Purchased property services	23,840	(5,364)	18,476	13,605	4,871
Communications/telephone	7,000	(6,636)	364		364
Travel	65,000	(41,917)	23,083	22,903	180
Supplies and materials	60,000	7,500	67,500	64,235	3,265
Other objects	14,000	(5,650)	8,350	8,295	55
Total improvement of instructional services	956,289	138,550	1,094,839	1,085,096	9,743
Educational media/library services:					
Salaries of other professional staff	2,604,337	(55,018)	2,549,319	2,113,602	435,717
Purchased professional - educational services	68,800	(31,000)	37,800	30,908	6,892
Supplies and materials	210,922	180	211,102	113,042	98,060
Total educational media/library services	2,884,059	(85,838)	2,798,221	2,257,552	540,669
Instructional staff training services:					
Salaries	254,800	(249,100)	5,700	3,402	2,298
Other salaries	25,000	(24,800)	200	145	55
Purchased professional educational services	26,000	(20,000)	6,000		6,000
Travel	59,500	(1,406)	58,094	7,349	50,745
Total instructional staff training services	365,300	(295,306)	69,994	10,896	59,098
Support services - general administration:					
Salaries of other professional staff	289,961		289,961	289,961	
Salaries secretary/clerical assts.	277,580	318	277,898	273,412	4,486
Salaries of Fiscal Monitor		65,500	65,500	63,216	2,284
Legal services	250,000	158,000	408,000	401,810	6,190
Audit fees	200,000	(18,000)	182,000	182,000	
Architectural/Engineering services	100,000	150,000	250,000	246,595	3,405
Other purchased professional services	10,000	(1,300)	8,700	8,610	90
Purchased tech. services	200,000	(190,476)	9,524	9,500	24
Purchased property services	7,680	4,636	12,316	12,316	
Communications/telephone	675,000	438,000	1,113,000	1,112,781	219
Travel	10,000	(5,800)	4,200	3,402	798
BOE other purchased services	27,000	(20,000)	7,000	6,288	712
Miscellaneous purchased services	1,000	16,000	17,000	16,937	63
Supplies and materials	22,500	(11,741)	10,759	8,396	2,363
BOE in-house training/meeting supplies	14,000	(10,000)	4,000	1,670	2,330
Judgments against the school district	50,000	3,763	53,763	47,274	6,489
Miscellaneous expenditures	12,000	(4,300)	7,700	7,282	418
BOE membership dues and fees	40,000	(5,000)	35,000	34,913	87
Total support services - general administration	2,186,721	569,600	2,756,321	2,726,363	29,958
Central services:					
Salaries of other professional staff	951,469	(38,700)	912,769	912,559	210
Salaries secretary/clerical assts.	1,328,725	22,233	1,350,958	1,342,290	8,668
Other salaries	50,000	(16,000)	34,000	32,698	1,302
Purchased professional services	155,000	(72,000)	83,000	74,360	8,640
Purchased technical services	113,000	27,315	140,315	140,240	75
Purchased property services	213,360	(59,204)	154,156	146,082	8,074
Travel	15,000	(10,233)	4,767	3,873	894
Miscellaneous purchased services	29,000	(17,000)	12,000	11,434	566
General supplies	95,000	(37,096)	57,904	57,643	261
Miscellaneous expenditures	27,000	(4,315)	22,685	22,131	554
Total central services	2,977,554	(205,000)	2,772,554	2,743,310	29,244
Admin. Information technology:					
Salaries of other professional staff	626,210	121,420	747,630	745,456	2,174
Salaries secretary/clerical assts.	68,726	110,000	178,726	177,449	1,277
Purchased professional services	640,000	(351,000)	289,000	288,529	471
Purchased technical services	350,000	(110,000)	240,000	238,700	1,300
Travel	10,000	(9,925)	75		75
General supplies	75,000	(43,495)	31,505	29,301	2,204
Other objects	2,550	(300)	2,250	820	1,430
Total admin. Information technology	1,772,486	(283,300)	1,489,186	1,480,255	8,931

Trenton School District
General Fund

Budgetary Comparison Schedule
(Budgetary Basis)
Year ended June 30, 2015

	Original Budget	Budget Transfers	Final Budget	Actual	Variance Final to Actual
Expenditures (continued)					
Current (continued):					
Undistributed expenditures (continued):					
Support services - school administration:					
Salaries of principals/asst. principals/prgm. directors	\$ 6,038,474	\$ 164,775	\$ 6,203,249	\$ 6,073,973	\$ 129,276
Salaries of other professional staff	329,087	(104,372)	224,715	224,331	384
Salaries secretary/clerical assts.	2,590,463	158,659	2,749,122	2,733,768	15,354
Communications/telephone	26,250	(1,500)	24,750		24,750
Travel		3,006	3,006	3,006	
General supplies	83,515	(12,510)	71,005	34,777	36,228
Miscellaneous expenditures	37,310	13,805	51,115	46,090	5,025
Total support services - school administration	9,105,099	221,863	9,326,962	9,115,945	211,017
Required maintenance for school facilities:					
Salaries	293,218		293,218	292,893	325
Other Salaries	1,602,633	25,300	1,627,933	1,626,093	1,840
Cleaning, repair & maint. services	7,363,669	9,644,098	17,007,767	11,678,454	5,329,313
General supplies	1,100,000		1,100,000	1,017,934	82,066
Other objects	5,000		5,000	4,240	760
Total required maintenance for school facilities	10,364,520	9,669,398	20,033,918	14,619,614	5,414,304
Custodial services:					
Salaries	172,340		172,340	171,177	1,163
Other salaries	6,185,574	(321,876)	5,863,698	5,854,890	8,808
Cleaning, repair & maintenance services	350,000	31,800	381,800	381,739	61
Other purchased property services	504,620	157,100	661,720	660,900	820
Insurance	1,566,080	(128,150)	1,437,930	1,437,926	4
Misc. purchased services	270,000	(50,000)	220,000	208,734	11,266
General supplies	400,000	5,500	405,500	404,910	590
Energy (electricity)	5,000,000	5,000	5,005,000	5,004,848	152
Total custodial services	14,448,614	(300,626)	14,147,988	14,125,124	22,864
Care and upkeep of grounds:					
Salaries	93,508	2,650	96,158	96,117	41
Cleaning, repair & maintenance services	347,619	691,976	1,039,595	908,519	131,076
General supplies	25,000	(4,700)	20,300	16,355	3,945
Total care and upkeep of grounds	466,127	689,926	1,156,053	1,020,991	135,062
Security:					
Purchased prof. & tech. services	2,798,250	264,000	3,062,250	3,062,000	250
Total security	2,798,250	264,000	3,062,250	3,062,000	250
Student transportation services:					
Salaries for pupil trans. - (home to sch.) -Reg	205,236	(12,897)	192,339	187,901	4,438
Other purchased professional and technical services	15,000	12,000	27,000	26,390	610
Cleaning, repair & maint. services	10,000	(10,000)			
Contracted serv. (Sp Ed Stds) - vendor	2,209,382	183,232	2,392,614	2,318,713	73,901
Contr. serv. (between home & sch.) - vendors	711,632	377,024	1,088,656	1,062,966	25,690
Contracted serv. (home to sch.) - joint agrmnts	24,000	11,500	35,500	35,360	140
Contr. serv. (sp. ed. stds) - joint agrmnts	3,850,000	425,000	4,275,000	4,201,597	73,403
Contr. serv. (other than between home & sch.) - vendors	360,690	225,000	585,690	439,143	146,547
Contr. serv. Aid in lieu of payments-NonPublic	161,772	(19,000)	142,772	137,373	5,399
Travel	4,000	(2,000)	2,000	1,178	822
Misc. purchased serv. transportation	201,689		201,689	200,375	1,314
General supplies	5,000	(1,103)	3,897	3,721	176
Other objects	600		600	125	475
Total student transportation services	7,759,001	1,188,756	8,947,757	8,614,842	332,915

Trenton School District
General Fund

Budgetary Comparison Schedule
(Budgetary Basis)
Year ended June 30, 2015

	Original Budget	Budget Transfers	Final Budget	Actual	Variance Final to Actual
Expenditures (continued)					
Undistributed expenditures (continued):					
Personnel services - unallocated employee benefits:					
Social security contr. - other	\$ 3,020,000	\$ (280,000)	\$ 2,740,000	\$ 2,740,000	
Other retirement contr. - PERS	2,900,000	(341,000)	2,559,000	2,552,357	\$ 6,643
Other retirement contributions - ERIP	1,719,454		1,719,454	1,719,454	
Unemployment	99,960	128,000	227,960	214,116	13,844
Workers compensation	4,079,903	(75,600)	4,004,303	4,003,954	349
Health benefits	27,893,731	(4,309,651)	23,584,080	23,452,868	131,212
Tuition reimbursement	460,000	39,000	499,000	468,153	30,847
Other employee benefits	5,499,480	(1,042,700)	4,456,780	4,456,713	67
Total personnel services - unallocated employee benefits	45,672,528	(5,881,951)	39,790,577	39,607,615	182,962
On-behalf payments:					
Reimbursed TPAF post-retirement pension contributions				11,873,331	(11,873,331)
Reimbursed TPAF social security contributions				6,598,233	(6,598,233)
Total on-behalf payments				18,471,564	(18,471,564)
Total undistributed expenditures	150,561,921	10,261,650	160,823,571	171,727,996	(10,904,425)
Total expenditures - current	239,966,191	9,573,024	249,539,215	255,586,668	(6,047,453)
Capital outlay:					
Equipment:					
Regular programs - instruction:					
Grades 1-5	5,000	4,300	9,300	4,300	5,000
Grades 6-8	15,000		15,000		15,000
Grades 9-12	5,000	33,240	38,240	23,025	15,215
School sponsored athletic activities	18,000		18,000	14,176	3,824
Undistributed expenditures:					
Required maintenance for school facilities	773,672	22,000	795,672	792,680	2,992
Custodial services	50,000		50,000	49,350	650
Care and upkeep of grounds	50,000		50,000		50,000
Security	50,000		50,000		50,000
Total equipment	966,672	59,540	1,026,212	883,531	142,681
Total capital outlay	966,672	59,540	1,026,212	883,531	142,681
Special schools:					
Summer school - instruction:					
Salaries of teachers	110,680	9,636	120,316	119,271	1,045
Total summer school - instruction	110,680	9,636	120,316	119,271	1,045
Summer school - support services					
Salaries		14,705	14,705	14,547	158
Total summer school support services		14,705	14,705	14,547	158
Accredited evening/adult/post grad.- instruction:					
Salaries of teachers	94,000	100	94,100	94,061	39
Total acc. evening/adult/post grad.- instruction	94,000	14,805	94,100	94,061	39

Trenton School District
General Fund

Budgetary Comparison Schedule
(Budgetary Basis)
Year ended June 30, 2015

	Original Budget	Budget Transfers	Final Budget	Actual	Variance Final to Actual
Special schools (continued):					
Total special schools	\$ 204,680	\$ 24,441	\$ 229,121	\$ 227,879	\$ 1,242
Transfer of funds to charter schools	27,683,352	3,677,593	31,360,945	31,360,945	-
Total expenditures	268,820,895	13,334,598	282,155,493	288,059,023	(5,903,530)
(Deficiency) excess of revenues (under) over expenditures	(17,660,735)	(13,334,598)	(30,995,333)	(17,741,261)	13,254,072
Other financing sources (uses):					
Transfer in - Contribution to school based budgets - GF	93,884,646	-	93,884,646	87,686,796	(6,197,850)
Transfer out - Contribution to school based budgets	(93,884,646)		(93,884,646)	(87,686,796)	6,197,850
(Deficiency) excess of revenues (under) over expenditures and other financing sources (uses)	(17,660,735)	(13,334,598)	(30,995,333)	(17,741,261)	13,254,072
Fund balances, July 1	39,423,551		39,423,551	39,423,551	
Fund balances, June 30	\$ 21,762,816	\$(13,334,598)	\$ 8,428,218	\$ 21,682,290	\$ 13,254,072
Recapitulation of fund balance:					
Restricted for:					
Excess surplus designated for subsequent years - restricted				\$ 6,246,545	
Excess surplus - current year - restricted				4,300,600	
Maintenance reserve				4,255,017	
Assigned:					
Year end encumbrances				1,236,648	
Designated for Subsequent Year's Expenditures - ARRA SEMI				207,284	
Unassigned				5,436,196	
Fund balance (C-1)				21,682,290	
Reconciliation to Government Funds Statements GAAP:					
Last state aid payments not recognized on GAAP basis				(20,633,590)	
Fund balance per Government Funds (GAAP) (B-2)				\$ 1,048,700	

Trenton School District
General Fund

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

Year ended June 30, 2015
(Budgetary Basis)

	Original Budget			Budget Transfers			Final Budget			Expended		
	Operating Fund Funds 11-13	Blended Resource Fund 15	Total General Fund	Operating Fund Funds 11-13	Blended Resource Fund 15	Total General Fund	Operating Fund Funds 11-13	Blended Resource Fund 15	Total General Fund	Operating Fund Funds 11-13	Blended Resource Fund 15	Total General Fund
Revenues												
Local sources:												
Local tax levy	\$ 21,115,662		\$ 21,115,662				\$ 21,115,662		\$ 21,115,662	\$ 21,115,662		\$ 21,115,662
Miscellaneous	660,000		660,000				660,000		660,000	1,388,071		1,388,071
Total - local sources	21,775,662		21,775,662				21,775,662		21,775,662	22,503,733		22,503,733
State sources:												
Security Aid	5,077,389		5,077,389				5,077,389		5,077,389	5,077,389		5,077,389
Adjustment Aid	21,179,870		21,179,870				21,179,870		21,179,870	21,179,870		21,179,870
Equalization Aid	190,547,980		190,547,980				190,547,980		190,547,980	190,547,980		190,547,980
Transportation Aid	2,732,863		2,732,863				2,732,863		2,732,863	2,732,863		2,732,863
Special education Aid	8,270,931		8,270,931				8,270,931		8,270,931	8,270,931		8,270,931
PARCC Readiness Aid	136,000		136,000				136,000		136,000	136,000		136,000
Per Pupil Growth Aid	136,000		136,000				136,000		136,000	136,000		136,000
Homeless Tuition Reimbursement										139,863		139,863
Extraordinary Aid	930,911		930,911				930,911		930,911	614,809		614,809
Additional Non Public Transportation Aid										44,447		44,447
Reimbursed TPAF post-retirement pension contributions (non-budgeted)										11,873,331		11,873,331
Reimbursed TPAF social security contributions (non-budgeted)										6,598,233		6,598,233
Total - state sources	229,011,944		229,011,944				229,011,944		229,011,944	247,351,716		247,351,716
Federal sources:												
Medicaid reimbursement	372,554		372,554				372,554		372,554	462,313		462,313
Total - federal sources	372,554		372,554				372,554		372,554	462,313		462,313
Total revenues	251,160,160		251,160,160				251,160,160		251,160,160	270,317,762		270,317,762
Expenditures												
Current:												
Instruction - regular programs:												
Salaries of teachers:												
Kindergarten	\$ 3,496,338	3,496,338		\$ 175,408	175,408		\$ 3,671,746	3,671,746		\$ 3,498,402	3,498,402	
Grades 1-5	21,864,652	21,864,652		(538,801)	(538,801)		21,325,851	21,325,851		19,577,862	19,577,862	
Grades 6-8	9,638,869	9,638,869		167,772	167,772		9,806,641	9,806,641		9,461,482	9,461,482	
Grades 9-12	14,899,647	14,899,647		(92,154)	(92,154)		14,807,493	14,807,493		14,160,004	14,160,004	
Instruction-home instruction:												
Salaries of teachers	225,000	225,000	\$ 15,200	15,200		240,200	240,200	240,200	240,102	240,102		240,102
Purchased professional educational services	554,000	554,000	(277,100)	(277,100)		276,900	276,900	276,900	266,539	266,539		266,539
Regular programs - undistributed instruction:												
Other salaries for instruction		2,095,328	2,095,328		214,637	214,637	2,309,965	2,309,965		2,096,575	2,096,575	
Purchased professional educational services	3,000,000	528,185	3,528,185	713,700	24,506	738,206	3,713,700	4,266,391	3,713,623	223,085	3,936,708	
Purchased professional technical services		53,700	53,700		(7,190)	(7,190)	46,510	46,510		3,400	3,400	
Miscellaneous purchased services		395,952	395,952		107,950	107,950	503,902	503,902		416,239	416,239	
General supplies	297,000	3,009,010	3,306,010	(9,200)	(84,855)	(94,055)	287,800	2,924,155	3,211,955	287,229	2,092,479	2,379,708
Textbooks		546,595	546,595		71,736	71,736	618,331	618,331		452,031	452,031	
Miscellaneous expenditures		8,000	8,000				8,000	8,000		1,597	1,597	
Total regular programs	4,076,000	56,536,276	60,612,276	442,600	39,009	481,609	4,518,600	56,575,285	61,093,885	4,507,493	51,983,156	56,490,649
Special education:												
Cognitive - mild:												
Salaries of teachers	613,975	613,975	(4,500)	(4,500)		609,475	609,475	609,475	609,281	609,281		609,281
Other salaries for instruction	360,812	360,812	3,000	3,000		363,812	363,812	363,812	363,764	363,764		363,764
General supplies	39,022	39,022	(32,000)	(32,000)		7,022	7,022	7,022	6,684	6,684		6,684
Textbooks	5,668	5,668	(5,668)	(5,668)								
Other objects	1,635	1,635	(1,600)	(1,600)		35	35	35				
Total cognitive - mild	1,021,112	1,021,112	(40,768)	(40,768)		980,344	980,344	980,344	979,729	979,729		979,729

Trenton School District
General Fund

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

Year ended June 30, 2015
(Budgetary Basis)

	Original Budget			Budget Transfers			Final Budget			Expended		
	Operating Fund Funds 11-13	Blended Resource Fund 15	Total General Fund	Operating Fund Funds 11-13	Blended Resource Fund 15	Total General Fund	Operating Fund Funds 11-13	Blended Resource Fund 15	Total General Fund	Operating Fund Funds 11-13	Blended Resource Fund 15	Total General Fund
Expenditures (continued)												
Current (continued):												
Special education (continued):												
Cognitive - moderate:												
Salaries of teachers	\$ 372,677		\$ 372,677	\$ (67,400)		\$ (67,400)	\$ 305,277		\$ 305,277	\$ 305,230		\$ 305,230
Other salaries for instruction	153,084		153,084	(1,400)		(1,400)	151,684		151,684	151,663		151,663
General supplies	10,000		10,000				10,000		10,000	9,870		9,870
Textbooks	2,000		2,000	(2,000)		(2,000)						
Other objects	2,600		2,600	(2,600)		(2,600)						
Total cognitive - moderate	540,361		540,361	(73,400)		(73,400)	466,961		466,961	466,763		466,763
Learning and/or language disabilities:												
Salaries of teachers	2,231,806		2,231,806	(232,225)		(232,225)	1,999,581		1,999,581	1,998,422		1,998,422
Other salaries of instruction	1,197,497		1,197,497	(82,475)		(82,475)	1,115,022		1,115,022	1,110,059		1,110,059
General supplies	179,716		179,716	(29,000)		(29,000)	150,716		150,716	147,359		147,359
Textbooks	26,104		26,104	(24,900)		(24,900)	2,104		2,104	1,727		1,727
Other objects	13,900		13,900	(13,900)		(13,900)						
Total learning and/or language disabilities	3,648,123		3,648,123	(380,700)		(380,700)	3,267,423		3,267,423	3,257,567		3,257,567
Behavioral disabilities:												
Salaries of teachers	119,720		119,720	(9,500)		(9,500)	110,220		110,220	110,208		110,208
Other salaries of instruction	79,779		79,779	(10,000)		(10,000)	69,779		69,779	68,635		68,635
General supplies	11,098		11,098	(3,000)		(3,000)	8,098		8,098	8,018		8,018
Textbooks	1,612		1,612				1,612		1,612	813		813
Other objects	1,700		1,700	(1,700)		(1,700)						
Total behavioral disabilities	213,909		213,909	(24,200)		(24,200)	189,709		189,709	187,674		187,674
Multiple disabilities:												
Salaries of teachers	584,250		584,250	91,432		91,432	675,682		675,682	675,603		675,603
Other salaries of instruction	283,646		283,646	58,675		58,675	342,321		342,321	342,249		342,249
General supplies	52,626		52,626	(35,100)		(35,100)	17,526		17,526	17,452		17,452
Textbooks	7,644		7,644	(7,644)		(7,644)						
Other objects	2,205		2,205	(2,205)		(2,205)						
Total multiple disabilities	930,371		930,371	105,158		105,158	1,035,529		1,035,529	1,035,304		1,035,304
Resource room/resource center:												
Salaries of teachers	9,135,679		9,135,679	(234,000)		(234,000)	8,901,679		8,901,679	8,900,474		8,900,474
Total resource room/resource center	9,135,679		9,135,679	(234,000)		(234,000)	8,901,679		8,901,679	8,900,474		8,900,474
Autism:												
Salaries of teachers	490,318		490,318	36,500		36,500	526,818		526,818	526,745		526,745
Other salaries of instruction	233,321		233,321				233,321		233,321	231,648		231,648
General supplies	17,542		17,542	(5,000)		(5,000)	12,542		12,542	12,515		12,515
Textbooks	2,548		2,548	(2,548)		(2,548)						
Other objects	2,400		2,400	(2,400)		(2,400)						
Total autism	746,129		746,129	26,552		26,552	772,681		772,681	770,908		770,908

Trenton School District
General Fund

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

Year ended June 30, 2015
(Budgetary Basis)

	Original Budget			Budget Transfers			Final Budget			Expended		
	Operating Fund Funds 11-13	Blended Resource Fund 15	Total General Fund	Operating Fund Funds 11-13	Blended Resource Fund 15	Total General Fund	Operating Fund Funds 11-13	Blended Resource Fund 15	Total General Fund	Operating Fund Funds 11-13	Blended Resource Fund 15	Total General Fund
Expenditures (continued)												
Current (continued):												
Special education (continued):												
Preschool disabilities - full time:												
Salaries of teachers	\$ 242,771		\$ 242,771	\$ (38,651)		\$ (38,651)	\$ 204,120		\$ 204,120	\$ 204,043		\$ 204,043
Other salaries of instruction	123,956		123,956	23,851		23,851	147,807		147,807	147,795		147,795
General supplies	25,830		25,830	(21,000)		(21,000)	4,830		4,830	4,560		4,560
Textbooks	13,098		13,098	(13,098)		(13,098)						
Other objects	2,400		2,400	(2,400)		(2,400)						
Total preschool disabilities - full time	408,055		408,055	(51,298)		(51,298)	356,757		356,757	356,398		356,398
Total special education	16,643,739		16,643,739	\$ (672,656)		\$ (672,656)	15,971,083		15,971,083	15,954,817		15,954,817
Bilingual education:												
Salaries of teachers	8,017,392		8,017,392	(456,516)		(456,516)	7,560,876		7,560,876	7,560,795		7,560,795
Other salaries of instruction	450,878		450,878	(21,950)		(21,950)	428,928		428,928	428,924		428,924
Purchased professional educational services	93,940		93,940	(7,000)		(7,000)	86,940		86,940	76,961		76,961
Communications/telephone	2,000		2,000	(2,000)		(2,000)						
Travel	5,000		5,000	(3,000)		(3,000)	2,000		2,000			
General supplies	574,720		574,720	(219,000)		(219,000)	355,720		355,720	355,584		355,584
Textbooks	80,080		80,080	(7,000)		(7,000)	73,080		73,080	72,270		72,270
Other objects	6,800		6,800				6,800		6,800	1,875		1,875
Total bilingual education	9,230,810		9,230,810	(716,466)		(716,466)	8,514,344		8,514,344	8,496,409		8,496,409
School sponsored cocurricular activities:												
Salaries		\$ 126,182	126,182		\$ 123,000	123,000		\$ 249,182	249,182		\$ 219,169	219,169
Total school sponsored cocurricular activities		126,182	126,182		123,000	123,000		249,182	249,182		219,169	219,169
School sponsored athletic activities:												
Salaries	744,054		744,054	(20,200)		(20,200)	723,854		723,854	697,097		697,097
Other purchased services	100,000		100,000	(6,000)		(6,000)	94,000		94,000	93,240		93,240
Supplies and materials	221,000		221,000	(113,800)		(113,800)	107,200		107,200	101,073		101,073
Other objects	8,000		8,000	(4,028)		(4,028)	3,972		3,972	3,455		3,455
Total school sponsored athletic activities	1,073,054		1,073,054	(144,028)		(144,028)	929,026		929,026	894,865		894,865
Other instructional programs:												
Salaries	225,000		225,000	71,000		71,000	296,000		296,000	295,879		295,879
Miscellaneous purchased services	12,000		12,000	(12,000)		(12,000)						
Supplies and materials	3,500		3,500	17,900		17,900	21,400		21,400	21,384		21,384
Total other instructional programs	240,500		240,500	76,900		76,900	317,400		317,400	317,263		317,263
Before/after school programs - instruction:												
Salaries				25,210		25,210		25,210	25,210		22,619	22,619
Total before/after school programs - instruction				25,210		25,210		25,210	25,210		22,619	22,619
Before/after school programs - support services:												
Salaries		313,563	313,563		107,848	107,848		421,411	421,411		406,759	406,759
Total before/after school programs - support services		313,563	313,563		107,848	107,848		421,411	421,411		406,759	406,759

Trenton School District
General Fund

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

Year ended June 30, 2015
(Budgetary Basis)

	Original Budget			Budget Transfers			Final Budget			Expended		
	Operating Fund Funds 11-13	Blended Resource Fund 15	Total General Fund	Operating Fund Funds 11-13	Blended Resource Fund 15	Total General Fund	Operating Fund Funds 11-13	Blended Resource Fund 15	Total General Fund	Operating Fund Funds 11-13	Blended Resource Fund 15	Total General Fund
Expenditures (continued)												
Current (continued):												
Other supplemental/at-risk programs - instruction:												
Salaries of teachers		\$ 1,164,146	\$ 1,164,146		\$ 29,957	\$ 29,957		\$ 1,194,103	\$ 1,194,103		\$ 1,056,122	\$ 1,056,122
Total other supplemental/at-risk programs - instruction		1,164,146	1,164,146		29,957	29,957		1,194,103	1,194,103		1,056,122	1,056,122
Total - instruction	\$ 31,264,103	58,140,167	89,404,270	\$ (1,013,650)	325,024	(688,626)	\$ 30,250,453	58,465,191	88,715,644	\$ 30,170,847	53,687,825	83,858,672
Undistributed expenditures:												
Instruction:												
Tuition to other school districts in the state-regular	1,136,932		1,136,932	1,514,767		1,514,767	2,651,699		2,651,699	2,605,377		2,605,377
Tuition to other school districts in the state-special	2,180,153		2,180,153	200,000		200,000	2,380,153		2,380,153	2,379,002		2,379,002
Tuition to county vocational-regular				98,250		98,250	98,250		98,250	98,250		98,250
Tuition to county vocational-special				48,000		48,000	48,000		48,000	48,000		48,000
Tuition to county spec. svcs. & rds	17,599,128		17,599,128	687,500		687,500	18,286,628		18,286,628	18,286,288		18,286,288
Tuition to private school - disabled in state	6,228,521		6,228,521	805,989		805,989	7,034,510		7,034,510	7,034,061		7,034,061
Tuition to private school - disabled out state	440,269		440,269	(147,756)		(147,756)	292,513		292,513	292,052		292,052
Tuition to state facilities	2,166,995		2,166,995	(234,237)		(234,237)	1,932,758		1,932,758	1,932,758		1,932,758
Tuition - other	2,030,547		2,030,547	129,000		129,000	2,159,547		2,159,547	2,159,433		2,159,433
Total undistributed expenditures - instruction	31,782,545		31,782,545	3,101,513		3,101,513	34,884,058		34,884,058	34,835,221		34,835,221
Attendance and social work services:												
Salaries of other professional staff	157,169		157,169	(6,500)		(6,500)	150,669		150,669	150,620		150,620
Salaries secretary/clerical assis.	113,997		113,997	(33,900)		(33,900)	80,097		80,097	80,064		80,064
Other salaries		563,681	563,681		23,818	23,818		587,499	587,499		471,036	471,036
Salaries of Family Liaisons/Comm Parent Inv. Specialists		651,434	651,434		19,220	19,220		670,654	670,654		630,011	630,011
Other purchased and technical services	75,000		75,000	48,524		48,524	123,524		123,524	123,524		123,524
Purchased property services	7,680		7,680				7,680		7,680	7,496		7,496
Travel	10,000		10,000	(7,900)		(7,900)	2,100		2,100	2,058		2,058
Other purchased services	1,100		1,100	(1,100)		(1,100)						
Supplies and materials	40,000		40,000	(26,450)		(26,450)	13,550		13,550	13,056		13,056
Other objects	3,000		3,000	(2,700)		(2,700)	300		300	225		225
Total attendance and social work services	407,946	1,215,115	1,623,061	(30,026)	43,038	13,012	377,920	1,258,153	1,636,073	377,043	1,101,047	1,478,090
Health services:												
Salaries of other professional staff	102,752	2,112,193	2,214,945	16,000	(27,224)	(11,224)	118,752	2,084,969	2,203,721	117,153	1,979,811	2,096,964
Salaries secretary/clerical assis.	46,095		46,095	319		319	46,414		46,414	46,414		46,414
Purchased professional and technical services	478,995		478,995	120,000		120,000	598,995		598,995	582,733		582,733
Supplies and materials	33,812	24,369	58,181	(18,319)	510	(17,809)	15,493	24,879	40,372	13,644	14,903	28,547
Other objects	1,250		1,250				1,250		1,250	985		985
Total health services	662,904	2,136,562	2,799,466	118,000	(26,714)	91,286	780,904	2,109,848	2,890,752	760,929	1,994,714	2,755,643
Speech, OT, PT & related services:												
Salaries of other professional staff	1,967,491		1,967,491	(360,000)		(360,000)	1,607,491		1,607,491	1,605,815		1,605,815
Purchased professional - educational services	184,000		184,000	(91,500)		(91,500)	92,500		92,500	82,134		82,134
Total speech, OT, PT & related services	2,151,491		2,151,491	(451,500)		(451,500)	1,699,991		1,699,991	1,687,949		1,687,949
Other support services students - extra services												
Other salaries for instruction	640,000		640,000	616,800		616,800	1,256,800		1,256,800	1,256,745		1,256,745
Purchased professional - educational services	296,460		296,460	920,500		920,500	1,216,960		1,216,960	1,216,908		1,216,908
Total other support services students - extra services	936,460		936,460	1,537,300		1,537,300	2,473,760		2,473,760	2,473,653		2,473,653
Guidance:												
Salaries of other professional staff	54,684	3,069,869	3,124,553	2,416	126,017	128,433	57,100	3,195,886	3,252,986	57,100	3,038,512	3,095,612
Other salaries		1,154,399	1,154,399		76,664	76,664		1,231,063	1,231,063		1,170,310	1,170,310
Total guidance	54,684	4,224,268	4,278,952	2,416	202,681	205,097	57,100	4,426,949	4,484,049	57,100	4,208,822	4,265,922

Trenton School District
General Fund

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

Year ended June 30, 2015
(Budgetary Basis)

	Original Budget			Budget Transfers			Final Budget			Expended		
	Operating Fund Funds 11-13	Blended Resource Fund 15	Total General Fund	Operating Fund Funds 11-13	Blended Resource Fund 15	Total General Fund	Operating Fund Funds 11-13	Blended Resource Fund 15	Total General Fund	Operating Fund Funds 11-13	Blended Resource Fund 15	Total General Fund
Expenditures (continued)												
Current (continued):												
Undistributed expenditures (continued):												
Child study teams:												
Salaries of other prof. staff	\$ 3,987,692		\$ 3,987,692	\$ 19,100		\$ 19,100	\$ 4,006,792		\$ 4,006,792	\$ 4,004,903		\$ 4,004,903
Salaries secretary/clerical assts.	398,449		398,449	5,338		5,338	403,787		403,787	403,787		403,787
Other salaries	513,658		513,658				513,658		513,658	511,995		511,995
Purchased professional educational services	258,519		258,519	(45,338)		(45,338)	213,181		213,181	199,794		199,794
Purchased property services	10,080		10,080	7,770		7,770	17,850		17,850	17,749		17,749
Travel	10,000		10,000	(1,000)		(1,000)	9,000		9,000	8,877		8,877
Supplies and materials	50,000		50,000	89,000		89,000	139,000		139,000	138,281		138,281
Other objects	5,000		5,000				5,000		5,000	4,965		4,965
Total child study teams	5,233,398		5,233,398	74,870		74,870	5,308,268		5,308,268	5,290,351		5,290,351
Improvement of instructional services:												
Salaries of supervisors of instruction	750,449		750,449	83,000		83,000	833,449		833,449	833,276		833,276
Other salaries				75,000		75,000	75,000		75,000	74,165		74,165
Purchased professional educational services	36,000		36,000	32,617		32,617	68,617		68,617	68,617		68,617
Purchased property services	23,840		23,840	(5,364)		(5,364)	18,476		18,476	13,605		13,605
Communications/telephone	7,000		7,000	(6,636)		(6,636)	364		364			
Travel	65,000		65,000	(41,917)		(41,917)	23,083		23,083	22,903		22,903
Supplies and materials	60,000		60,000	7,500		7,500	67,500		67,500	64,235		64,235
Other objects	14,000		14,000	(5,650)		(5,650)	8,350		8,350	8,295		8,295
Total improvement of instructional services	956,289		956,289	138,550		138,550	1,094,839		1,094,839	1,085,096		1,085,096
Educational media/library services:												
Salaries of other professional staff		\$ 2,604,337	2,604,337		\$ (55,018)	(55,018)	\$ 2,549,319	2,549,319		\$ 2,113,602	2,113,602	
Purchased professional educational services	31,000	37,800	68,800	(31,000)		(31,000)	37,800	37,800		30,908	30,908	
Supplies and materials		210,922	210,922		180	180	211,102	211,102		113,042	113,042	
Total educational media/library services	31,000	2,853,059	2,884,059	(31,000)	(54,838)	(85,838)	2,798,221	2,798,221		2,257,552	2,257,552	
Instructional staff training services:												
Salaries	254,800		254,800	(249,100)		(249,100)	5,700		5,700	3,402		3,402
Other salaries for instruction	25,000		25,000	(24,800)		(24,800)	200		200	145		145
Purchased professional educational services	20,000	6,000	26,000	(20,000)		(20,000)	6,000	6,000				
Travel		59,500	59,500		(1,406)	(1,406)	58,094	58,094		7,349	7,349	
Total instructional staff training services	299,800	65,500	365,300	(293,900)	(1,406)	(295,306)	5,900	64,094	69,994	3,547	7,349	10,896
Support services - general administration:												
Salaries of other professional staff	289,961		289,961				289,961		289,961	289,961		289,961
Salaries secretary/clerical assts.	277,580		277,580	318		318	277,898		277,898	273,412		273,412
Salaries of Fiscal Monitor				65,500		65,500	65,500		65,500	63,216		63,216
Legal services	250,000		250,000	158,000		158,000	408,000		408,000	401,810		401,810
Audit fees	200,000		200,000	(18,000)		(18,000)	182,000		182,000	182,000		182,000
Architectural/Engineering services	100,000		100,000	150,000		150,000	250,000		250,000	246,595		246,595
Other purchased professional services	10,000		10,000	(1,300)		(1,300)	8,700		8,700	8,610		8,610
Purchased tech. services	200,000		200,000	(190,476)		(190,476)	9,524		9,524	9,500		9,500
Purchased property services	7,680		7,680	4,636		4,636	12,316		12,316	12,316		12,316
Communications/telephone	675,000		675,000	438,000		438,000	1,113,000		1,113,000	1,112,781		1,112,781
Travel	10,000		10,000	(5,800)		(5,800)	4,200		4,200	3,402		3,402
BOE other purchased services	27,000		27,000	(20,000)		(20,000)	7,000		7,000	6,288		6,288
Miscellaneous purchased services	1,000		1,000	16,000		16,000	17,000		17,000	16,937		16,937
Supplies and materials	22,500		22,500	(11,741)		(11,741)	10,759		10,759	8,396		8,396
BOE in-house training/meeting supplies	14,000		14,000	(10,000)		(10,000)	4,000		4,000	1,670		1,670
Judgments against the school district	50,000		50,000	3,763		3,763	53,763		53,763	47,274		47,274
Miscellaneous expenditures	12,000		12,000	(4,300)		(4,300)	7,700		7,700	7,282		7,282
BOE membership dues and fees	40,000		40,000	(5,000)		(5,000)	35,000		35,000	34,913		34,913
Total support services - general administration	2,186,721		2,186,721	569,600		569,600	2,756,321		2,756,321	2,726,363		2,726,363

Trenton School District
General Fund

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

Year ended June 30, 2015
(Budgetary Basis)

	Original Budget			Budget Transfers			Final Budget			Expended		
	Operating Fund Funds 11-13	Blended Resource Fund 15	Total General Fund	Operating Fund Funds 11-13	Blended Resource Fund 15	Total General Fund	Operating Fund Funds 11-13	Blended Resource Fund 15	Total General Fund	Operating Fund Funds 11-13	Blended Resource Fund 15	Total General Fund
Expenditures (continued)												
Current (continued):												
Undistributed expenditures (continued):												
Central services:												
Salaries of other professional staff	\$ 951,469		\$ 951,469	\$ (38,700)		\$ (38,700)	\$ 912,769		\$ 912,769	\$ 912,559		\$ 912,559
Salaries secretary/clerical assts.	1,328,725		1,328,725	22,233		22,233	1,350,958		1,350,958	1,342,290		1,342,290
Other salaries	50,000		50,000	(16,000)		(16,000)	34,000		34,000	32,698		32,698
Purchased professional services	155,000		155,000	(72,000)		(72,000)	83,000		83,000	74,360		74,360
Purchased technical services	113,000		113,000	27,315		27,315	140,315		140,315	140,240		140,240
Purchased property services	213,360		213,360	(59,204)		(59,204)	154,156		154,156	146,082		146,082
Travel	15,000		15,000	(10,233)		(10,233)	4,767		4,767	3,873		3,873
Miscellaneous purchased services	29,000		29,000	(17,000)		(17,000)	12,000		12,000	11,434		11,434
General supplies	95,000		95,000	(37,096)		(37,096)	57,904		57,904	57,643		57,643
Miscellaneous expenditures	27,000		27,000	(4,315)		(4,315)	22,685		22,685	22,131		22,131
Total central services	2,977,554		2,977,554	(205,000)		(205,000)	2,772,554		2,772,554	2,743,310		2,743,310
Admin. Information technology:												
Salaries of other professional staff	626,210		626,210	121,420		121,420	747,630		747,630	745,456		745,456
Salaries secretary/clerical assts.	68,726		68,726	110,000		110,000	178,726		178,726	177,449		177,449
Purchased professional services	640,000		640,000	(351,000)		(351,000)	289,000		289,000	288,529		288,529
Purchased technical services	350,000		350,000	(110,000)		(110,000)	240,000		240,000	238,700		238,700
Travel	10,000		10,000	(9,925)		(9,925)	75		75			
General supplies	75,000		75,000	(43,495)		(43,495)	31,505		31,505	29,301		29,301
Other objects	2,550		2,550	(300)		(300)	2,250		2,250	820		820
Total admin. Information technology	1,772,486		1,772,486	(283,300)		(283,300)	1,489,186		1,489,186	1,480,255		1,480,255
Support services - school administration:												
Salaries of principals/asst. principals/prgm. directors	561,745	\$ 5,476,729	6,038,474	2,228	\$ 162,547	164,775	563,973	\$ 5,639,276	6,203,249	563,508	\$ 5,510,465	6,073,973
Salaries of other professional staff	329,087		329,087	(104,372)		(104,372)	224,715		224,715	224,331		224,331
Salaries secretary/clerical assts.	114,692	2,475,771	2,590,463	37,798	120,861	158,659	152,490	2,596,632	2,749,122	152,490	2,581,278	2,733,768
Communications/telephone		26,250	26,250		(1,500)	(1,500)	24,750		24,750			
Travel					3,006	3,006			3,006		3,006	3,006
General supplies		83,515	83,515		(12,510)	(12,510)			71,005		34,777	34,777
Miscellaneous expenditures		37,310	37,310		13,805	13,805			51,115		46,090	46,090
Total support services - school administration	1,005,524	8,099,575	9,105,099	(64,346)	286,209	221,863	941,178	8,385,784	9,326,962	940,329	8,175,616	9,115,945
Required maintenance for school facilities:												
Salaries	293,218		293,218				293,218		293,218	292,893		292,893
Other salaries	1,602,633		1,602,633	25,300		25,300	1,627,933		1,627,933	1,626,093		1,626,093
Cleaning, repair & maintenance services	7,363,669		7,363,669	9,644,098		9,644,098	17,007,767		17,007,767	11,678,454		11,678,454
General supplies	1,100,000		1,100,000				1,100,000		1,100,000	1,017,934		1,017,934
Other objects	5,000		5,000				5,000		5,000	4,240		4,240
Total required maintenance for school facilities	10,364,520		10,364,520	9,669,398		9,669,398	20,033,918		20,033,918	14,619,614		14,619,614
Custodial services:												
Salaries	172,340		172,340				172,340		172,340	171,177		171,177
Other salaries	6,185,574		6,185,574	(321,876)		(321,876)	5,863,698		5,863,698	5,854,890		5,854,890
Cleaning, repair & maintenance services	350,000		350,000	31,800		31,800	381,800		381,800	381,739		381,739
Other purchased property services	504,620		504,620	157,100		157,100	661,720		661,720	660,900		660,900
Insurance	1,566,080		1,566,080	(128,150)		(128,150)	1,437,930		1,437,930	1,437,926		1,437,926
Miscellaneous purchased services	270,000		270,000	(50,000)		(50,000)	220,000		220,000	208,734		208,734
General supplies	400,000		400,000	5,500		5,500	405,500		405,500	404,910		404,910
Energy (electricity)	5,000,000		5,000,000	5,000		5,000	5,005,000		5,005,000	5,004,848		5,004,848
Total custodial services	14,448,614		14,448,614	(300,626)		(300,626)	14,147,988		14,147,988	14,125,124		14,125,124
Care and upkeep of grounds:												
Salaries	93,508		93,508	2,650		2,650	96,158		96,158	96,117		96,117
Cleaning, repair & maintenance services	347,619		347,619	691,976		691,976	1,039,595		1,039,595	908,519		908,519
General supplies	25,000		25,000	(4,700)		(4,700)	20,300		20,300	16,355		16,355
Total care and upkeep of grounds	466,127		466,127	689,926		689,926	1,156,053		1,156,053	1,020,991		1,020,991

Trenton School District
General Fund

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

Year ended June 30, 2015
(Budgetary Basis)

	Original Budget			Budget Transfers			Final Budget			Expended		
	Operating Fund Funds 11-13	Blended Resource Fund 15	Total General Fund	Operating Fund Funds 11-13	Blended Resource Fund 15	Total General Fund	Operating Fund Funds 11-13	Blended Resource Fund 15	Total General Fund	Operating Fund Funds 11-13	Blended Resource Fund 15	Total General Fund
Expenditures (continued)												
Current (continued):												
Undistributed expenditures (continued):												
Security:												
Purchased prof. & tech. services	\$ 2,798,250		\$ 2,798,250	\$ 264,000		\$ 264,000	\$ 3,062,250		\$ 3,062,250	\$ 3,062,000		\$ 3,062,000
Total security	2,798,250		2,798,250	264,000		264,000	3,062,250		3,062,250	3,062,000		3,062,000
Student transportation services:												
Salaries for pupil trans. - (home to sch.) -Reg	205,236		205,236	(12,897)		(12,897)	192,339		192,339	187,901		187,901
Other purchased professional and technical services	15,000		15,000	12,000		12,000	27,000		27,000	26,390		26,390
Cleaning, repair & maintenance services	10,000		10,000	(10,000)		(10,000)						
Contracted serv. (Sp Ed Sids) - vendor	2,209,382		2,209,382	183,232		183,232	2,392,614		2,392,614	2,318,713		2,318,713
Contr. serv. (between home & sch.) - vendors	711,632		711,632	377,024		377,024	1,088,656		1,088,656	1,062,966		1,062,966
Contr. serv. (between home & sch.) - joint agrmnts	24,000		24,000	11,500		11,500	35,500		35,500	35,360		35,360
Contracted serv. (Sp Ed Sids) - joint agrmnts	3,850,000		3,850,000	425,000		425,000	4,275,000		4,275,000	4,201,597		4,201,597
Contr. serv. (other than between home & sch.) - vendors	258,825	\$ 101,865	360,690	225,000		225,000	483,825	\$ 101,865	585,690	423,395	\$ 15,748	439,143
Contr. serv. Aid in lieu of payments-NonPublic	161,772		161,772	(19,000)		(19,000)	142,772		142,772	137,373		137,373
Travel	4,000		4,000	(2,000)		(2,000)	2,000		2,000	1,178		1,178
Misc. purchased serv. transportation	201,689		201,689				201,689		201,689	200,375		200,375
General supplies	5,000		5,000	(1,103)		(1,103)	3,897		3,897	3,721		3,721
Other objects	600		600				600		600	125		125
Total student transportation services	7,657,136	101,865	7,759,001	1,188,756		1,188,756	8,845,892	101,865	8,947,757	8,599,094	15,748	8,614,842
Unallocated employee benefits:												
Social security contributions	3,020,000		3,020,000	(280,000)		(280,000)	2,740,000		2,740,000	2,740,000		2,740,000
Other retirement contributions - PERS	2,900,000		2,900,000	(341,000)		(341,000)	2,559,000		2,559,000	2,552,357		2,552,357
Other retirement contributions - ERIP	1,719,454		1,719,454				1,719,454		1,719,454	1,719,454		1,719,454
Unemployment compensation	99,960		99,960	128,000		128,000	227,960		227,960	214,116		214,116
Workmen's compensation	4,079,903		4,079,903	(75,600)		(75,600)	4,004,303		4,004,303	4,003,954		4,003,954
Health benefits	10,980,876	16,912,855	27,893,731	(3,473,776)	\$ (835,875)	(4,309,651)	7,507,100	16,076,980	23,584,080	7,375,888	16,076,980	23,452,868
Tuition reimbursement	460,000		460,000	39,000		39,000	499,000		499,000	468,153		468,153
Other employee benefits	5,499,480		5,499,480	(1,042,700)		(1,042,700)	4,456,780		4,456,780	4,456,713		4,456,713
Total unallocated employee benefits	28,759,673	16,912,855	45,672,528	(5,046,076)	(835,875)	(5,881,951)	23,713,597	16,076,980	39,790,577	23,530,635	16,076,980	39,607,615
On-behalf payments:												
Reimbursed TPAF post-retirement medical contributions										11,873,331		11,873,331
Reimbursed TPAF social security contributions										6,598,233		6,598,233
Total on-behalf payments										18,471,564		18,471,564
Total undistributed expenditures	114,953,122	35,608,799	150,561,921	10,648,555	(386,905)	10,261,650	125,601,677	35,221,894	160,823,571	137,890,168	33,837,828	171,727,996
Total expenditures - current expense	146,217,225	93,748,966	239,966,191	9,634,905	(61,881)	9,573,024	155,852,130	93,687,085	249,539,215	168,061,015	87,525,653	255,586,668
Capital outlay:												
Equipment:												
Regular programs - instruction:												
Grades 1-5		5,000	5,000		4,300	4,300		9,300	9,300		4,300	4,300
Grades 6-8		15,000	15,000					15,000	15,000			15,000
Grades 9-12		5,000	5,000		33,240	33,240		38,240	38,240		23,025	23,025
School sponsored athletic activities	18,000		18,000				18,000		18,000	14,176		14,176
Undistributed expenditures:												
Required maintenance for school facilities	773,672		773,672	22,000		22,000	795,672		795,672	792,680		792,680
Custodial services	50,000		50,000				50,000		50,000	49,350		49,350
Care and upkeep of grounds	50,000		50,000				50,000		50,000			50,000
Security	50,000		50,000				50,000		50,000			50,000
Total equipment	941,672	25,000	966,672	22,000	37,540	59,540	963,672	62,540	1,026,212	856,206	27,325	883,531
Total capital outlay	941,672	25,000	966,672	22,000	37,540	59,540	963,672	62,540	1,026,212	856,206	27,325	883,531

Trenton School District
General Fund

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

Year ended June 30, 2015
(Budgetary Basis)

	Original Budget			Budget Transfers			Final Budget			Expended		
	Operating Fund Funds 11-13	Blended Resource Fund 15	Total General Fund	Operating Fund Funds 11-13	Blended Resource Fund 15	Total General Fund	Operating Fund Funds 11-13	Blended Resource Fund 15	Total General Fund	Operating Fund Funds 11-13	Blended Resource Fund 15	Total General Fund
Expenditures (continued)												
Special schools:												
Summer school - instruction:												
Salaries of teachers		\$ 110,680	\$ 110,680		\$ 9,636	\$ 9,636		\$ 120,316	\$ 120,316		\$ 119,271	\$ 119,271
Total summer school - instruction		110,680	110,680		9,636	9,636		120,316	120,316		119,271	119,271
Summer school - support services:												
Salaries					14,705	14,705		14,705	14,705		14,547	14,547
Total summer school - support services					14,705	14,705		14,705	14,705		14,547	14,547
Accredited evening/adult/post grad. - instruction:												
Salaries of teachers	\$ 94,000		94,000	\$ 100		100	\$ 94,100		94,100	\$ 94,061		94,061
Total accredited evening/adult/post grad. - instruction	94,000		94,000	100		100	94,100		94,100	94,061		94,061
Total special schools	94,000	110,680	204,680	100	24,341	24,441	94,100	135,021	229,121	94,061	133,818	227,879
Transfer of funds to charter schools	27,683,352		27,683,352	3,677,593		3,677,593	31,360,945		31,360,945	31,360,945		31,360,945
Total expenditures	174,936,249	93,884,646	268,820,895	13,334,598	-	13,334,598	188,270,847	93,884,646	282,155,493	200,372,227	87,686,796	288,059,023
Excess (deficiency) of revenues over (under) expenditures	76,223,911	(93,884,646)	(17,660,735)	(13,334,598)		(13,334,598)	62,889,313	(93,884,646)	(30,995,333)	69,945,535	(87,686,796)	(17,741,261)
Other financing sources (uses):												
Transfer in - contribution to school based budgets - GF		93,884,646	93,884,646					93,884,646	93,884,646		87,686,796	87,686,796
Transfer out - Contribution to school based budgets	(93,884,646)		(93,884,646)				(93,884,646)		(93,884,646)	(87,686,796)		(87,686,796)
Total other financing sources (uses)	(93,884,646)	93,884,646					(93,884,646)	93,884,646		(87,686,796)	87,686,796	
(Deficiency) excess of revenues (under) over expenditures and other financing sources (uses)	(17,660,735)	-	(17,660,735)	(13,334,598)	-	(13,334,598)	(30,995,333)	-	(30,995,333)	(17,741,261)	-	(17,741,261)
Fund balances, July 1	39,423,551	-	39,423,551	-	-	-	39,423,551	-	39,423,551	39,423,551	-	39,423,551
Fund balances (deficit), June 30	\$ 21,762,816	\$ -	\$ 21,762,816	\$ (13,334,598)	\$ -	\$ (13,334,598)	\$ 8,428,218	\$ -	\$ 8,428,218	\$ 21,682,290	\$ -	\$ 21,682,290
Recapitulation of (deficiency) excess of revenues (under) over expenditures and other financing sources (uses)												
Adjustment for prior year encumbrances	\$ (6,117,465)		\$ (6,117,465)				\$ (6,117,465)		\$ (6,117,465)	\$ (6,117,465)		\$ (6,117,465)
Increase in maintenance reserve				(10,134,598)		(10,134,598)	(10,134,598)		(10,134,598)	4,255,017		4,255,017
Withdrawal from maintenance reserve										(10,134,598)		(10,134,598)
Budgeted fund balance	(11,543,270)		(11,543,270)	(3,200,000)		(3,200,000)	(14,743,270)		(14,743,270)	(5,744,215)		(5,744,215)
Total	\$ (17,660,735)	\$ -	\$ (17,660,735)	\$ (13,334,598)	\$ -	\$ (13,334,598)	\$ (30,995,333)	\$ -	\$ (30,995,333)	\$ (17,741,261)	\$ -	\$ (17,741,261)

Trenton School District
Special Revenue Fund

Budgetary Comparison Schedule
(Budgetary Basis)
Year ended June 30, 2015

	Original Budget	Budget Transfers	Final Budget	Actual	Variance Final to Actual
Revenues:					
Local Sources	\$ 17,000	\$ 144,880	\$ 161,880	\$ 63,042	\$ (98,838)
State Sources	29,720,226	396,672	30,116,898	28,094,907	(2,021,991)
Federal Sources	9,714,439	5,674,358	15,388,797	12,435,155	(2,953,642)
Total Revenues	39,451,665	6,215,910	45,667,575	40,593,104	(5,074,471)
Expenditures:					
Instruction:					
Salaries of teachers	1,468,182	658,395	2,126,577	1,156,792	969,785
Other salaries for instruction	533,276	53,899	587,175	505,859	81,316
Purchased professional and technical services		309,709	309,709	202,015	107,694
Purchased professional-educational services		326,560	326,560	276,560	50,000
Purchased technical services		1,500	1,500	1,500	
Other purchased services	3,290,219	(27,535)	3,262,684	3,193,689	68,995
Supplies and materials	144,684	2,720,538	2,865,222	2,474,583	390,639
General supplies	45,000	4,224	49,224	39,866	9,358
Textbooks	2,785	3,174	5,959	3,109	2,850
Other objects		9,048	9,048	1,568	7,480
Total instruction	5,484,146	4,059,512	9,543,658	7,855,541	1,688,117
Support services:					
Salaries of supervisors of instruction	234,439	19,255	253,694	253,694	
Salaries of program directors	119,873	10,411	130,284	130,284	
Salaries of other professional staff	6,465,033	(2,298,362)	4,166,671	3,598,660	568,011
Salaries of secretarial and clerical assistants	177,574	64,448	242,022	230,646	11,376
Other salaries	1,208,390	83,545	1,291,935	659,111	632,824
Salaries of Family/Parent Liaison and Community Parent Involvement Specialists	64,805	36,643	101,448	66,152	35,296
Salaries of facilitators, math coaches, literacy coaches, and master teachers	690,787		690,787	670,623	20,164
Personal services-employee benefits	1,299,284	1,632,159	2,931,443	2,578,824	352,619
Purchased professional-educational services	140,542	(109,851)	30,691	23,176	7,515
Purchased educational services - contracted Pre-K	21,877,135	30,160	21,907,295	21,434,496	472,799
Purch. educational serv. - Head Start	1,416,326	(64,150)	1,352,176	1,323,908	28,268
Other purchased professional - education services	139,000	(25,500)	113,500	77,676	35,824
Other purchased professional services		365,300	365,300	365,300	
Purchased professional and technical services		1,138,699	1,138,699	640,677	498,022
Rentals	16,000		16,000	13,605	2,395
Other purchased services		7,789	7,789	1,680	6,109
Contracted Services (Other Than Between Home and School) - Vendors		3,555	3,555	1,045	2,510
Contracted Services (Other Than Between Home and School) - Grant Agreements	8,438		8,438	3,074	5,364
Travel	5,000	41,823	46,823	13,478	33,345
Miscellaneous purchases services	1,027	2,173	3,200		3,200
Supplies and materials	50,000	164,638	214,638	129,172	85,466
General supplies		65,423	65,423	40,630	24,793
Indirect costs	3,866	8,104	11,970	9,960	2,010
Miscellaneous expenditures	50,000	260,474	310,474	141,957	168,517
Total support services	33,967,519	1,436,736	35,404,255	32,407,828	2,996,427
Facilities acquisition and construction services:					
Instructional equipment		569,387	569,387	255,810	313,577
Noninstructional equipment		130,275	130,275	53,925	76,350
Construction services		20,000	20,000	20,000	
Total facilities acquisition and construction services	-	719,662	719,662	329,735	389,927
Total expenditures and other financing uses	39,451,665	6,215,910	45,667,575	40,593,104	5,074,471
Excess (deficiency) of revenues over (under) expenditures and other financing uses	\$ -	\$ -	\$ -	\$ -	\$ -

Trenton School District
 Note to Required Supplementary Information
 Budget to GAAP Reconciliation
 Year ended June 30, 2015

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

		General Fund	Special Revenue Fund
Sources/inflows of resources			
Actual amounts (budgetary basis) "revenue"			
from the budgetary comparison schedule	[C-1, C-2]	\$ 270,317,762	\$ 40,593,104
Difference - budget to GAAP:			
Grant accounting budgetary basis differs from GAAP in that encumbrances are recognized as expenditures, and the related revenue is recognized.			
Current Year			(1,036)
Prior Year			290,336
The last State aid payments are recognized as revenue for budgetary purposes, and differs from GAAP which does not recognize this revenue until the subsequent year when the State recognizes the related expense (GASB 33).			
		(20,633,590)	(2,830,142)
The prior year's last State aid payment is recognized for GAAP statements, not recognized for budgetary purposes.			
		20,883,964	2,795,724
Total revenues as reported on the statement of revenues, expenditures and changes in fund balances - governmental funds.		\$ 270,568,136	\$ 40,847,986
Uses/outflows of resources			
Actual amounts (budgetary basis) "total outflows" from the budgetary comparison schedule	[C-1, C-2]	\$ 288,059,023	\$ 40,593,104
Differences - budget to GAAP:			
Encumbrances (net) for supplies and equipment ordered but not received are reported in the year the order is placed for budgetary purposes, but in the year the supplies are received for financial reporting purposes.			
			289,300
Total expenditures as reported on the statement of revenues, expenditures, and changes in fund balances - governmental funds		\$ 288,059,023	\$ 40,882,404

Supplementary Information

School Level Schedules

Trenton School District
General Fund
(Budgetary Basis)

Combining Balance Sheet

June 30, 2015

	Operating Fund Fund 11-13	Blended Resource Fund 15	Total General Fund
Assets			
Cash and cash equivalents	\$ 11,471	\$ 825,521	\$ 836,992
Interfunds receivable	1,192,443		1,192,443
Intergovernmental accounts receivable – Federal	23,978		23,978
Intergovernmental accounts receivable – State	21,770,947		21,770,947
Other accounts receivable	37,659		37,659
Restricted assets:			
Cash and cash equivalents	4,255,017		4,255,017
Cash held by fiscal agents	75,806		75,806
Total assets	\$ 27,367,321	\$ 825,521	\$ 28,192,842
Liabilities and fund balances			
Liabilities:			
Accounts payable	\$ 4,818,017	\$ 113,775	\$ 4,931,792
Accrued salaries and wages	591,560	693,546	1,285,106
Interfund payable	12,581		12,581
Accrued liabilities	77,019		77,019
Other liability	204,054		204,054
Total liabilities	5,703,231	807,321	6,510,552
Fund balances:			
Excess surplus - current year - restricted	4,300,600		4,300,600
Excess surplus designated for subsequent years - restricted	6,246,545		6,246,545
Restricted for maintenance reserve	4,255,017		4,255,017
Assigned to year end encumbrances	1,218,448	18,200	1,236,648
Designated for subsequent years expenditures - ARRA SEMI	207,284		207,284
Unassigned	5,436,196		5,436,196
Total fund balances	21,664,090	18,200	21,682,290
Total liabilities and fund balances	\$ 27,367,321	\$ 825,521	\$ 28,192,842

Trenton School District
Blended Resource Fund

Schedule of Expenditures Allocated by Resource Type - Actual

Year ended June 30, 2015

District-wide

Resources	Resource Amount (Final Budget)	District-wide Blended % of Total Resources	Total Expenditures Allocated as a % of Total Resources	Total Surplus/ Carryover
General Fund contribution to SBB	\$ 93,884,646	100.00%	\$ 87,686,796	\$ 6,197,850
Total	<u>\$ 93,884,646</u>	<u>100.00%</u>	<u>\$ 87,686,796</u>	<u>\$ 6,197,850</u>

Trenton School District
Blended Resource Fund

Schedule of Expenditures Allocated by Resource Type - Actual

Year ended June 30, 2015

Columbus

Resources	Resource Amount (Final Budget)	District-wide Blended % of Total Resources	Total Expenditures Allocated as a % of Total Resources	Total Surplus/ Carryover
General Fund contribution to SBB	\$ 2,859,285	100.00%	\$ 2,684,222	\$ 175,063
Total	<u>\$ 2,859,285</u>	<u>100.00%</u>	<u>\$ 2,684,222</u>	<u>\$ 175,063</u>

Trenton School District
Blended Resource Fund

Schedule of Expenditures Allocated by Resource Type - Actual

Year ended June 30, 2015

Dunn

Resources	Resource Amount (Final Budget)	District-wide Blended % of Total Resources	Total Expenditures Allocated as a % of Total Resources	Total Surplus/ Carryover
General Fund contribution to SBB	\$ 6,458,701	100.00%	\$ 6,064,476	\$ 394,225
Total	<u>\$ 6,458,701</u>	<u>100.00%</u>	<u>\$ 6,064,476</u>	<u>\$ 394,225</u>

Trenton School District
Blended Resource Fund

Schedule of Expenditures Allocated by Resource Type - Actual

Year ended June 30, 2015

Franklin

Resources	Resource Amount (Final Budget)	District-wide Blended % of Total Resources	Total Expenditures Allocated as a % of Total Resources	Total Surplus/ Carryover
General Fund contribution to SBB	\$ 3,482,582	100.00%	\$ 3,185,005	\$ 297,577
Total	<u>\$ 3,482,582</u>	<u>100.00%</u>	<u>\$ 3,185,005</u>	<u>\$ 297,577</u>

Trenton School District
Blended Resource Fund

Schedule of Expenditures Allocated by Resource Type - Actual

Year ended June 30, 2015

Grant

Resources	Resource Amount (Final Budget)	District-wide Blended % of Total Resources	Total Expenditures Allocated as a % of Total Resources	Total Surplus/ Carryover
General Fund contribution to SBB	\$ 3,197,222	100.00%	\$ 3,137,628	\$ 59,594
Total	<u>\$ 3,197,222</u>	<u>100.00%</u>	<u>\$ 3,137,628</u>	<u>\$ 59,594</u>

Trenton School District
Blended Resource Fund

Schedule of Expenditures Allocated by Resource Type - Actual

Year ended June 30, 2015

Gregory

Resources	Resource Amount (Final Budget)	District-wide Blended % of Total Resources	Total Expenditures Allocated as a % of Total Resources	Total Surplus/ Carryover
General Fund contribution to SBB	\$ 3,545,800	100.00%	\$ 3,176,061	\$ 369,739
Total	<u>\$ 3,545,800</u>	<u>100.00%</u>	<u>\$ 3,176,061</u>	<u>\$ 369,739</u>

Trenton School District
Blended Resource Fund

Schedule of Expenditures Allocated by Resource Type - Actual

Year ended June 30, 2015

Hedgepeth-Williams

Resources	Resource Amount (Final Budget)	District-wide Blended % of Total Resources	Total Expenditures Allocated as a % of Total Resources	Total Surplus/ Carryover
General Fund contribution to SBB	\$ 4,082,591	100.00%	\$ 3,878,484	\$ 204,107
Total	<u>\$ 4,082,591</u>	<u>100.00%</u>	<u>\$ 3,878,484</u>	<u>\$ 204,107</u>

Trenton School District
Blended Resource Fund

Schedule of Expenditures Allocated by Resource Type - Actual

Year ended June 30, 2015

Hill

Resources	Resource Amount (Final Budget)	District-wide Blended % of Total Resources	Total Expenditures Allocated as a % of Total Resources	Total Surplus/ Carryover
General Fund contribution to SBB	\$ 3,715,120	100.00%	\$ 3,325,873	\$ 389,247
Total	<u>\$ 3,715,120</u>	<u>100.00%</u>	<u>\$ 3,325,873</u>	<u>\$ 389,247</u>

Trenton School District
Blended Resource Fund

Schedule of Expenditures Allocated by Resource Type - Actual

Year ended June 30, 2015

Jefferson

Resources	Resource Amount (Final Budget)	District-wide Blended % of Total Resources	Total Expenditures Allocated as a % of Total Resources	Total Surplus/ Carryover
General Fund contribution to SBB	\$ 3,799,603	100.00%	\$ 3,528,623	\$ 270,980
Total	<u>\$ 3,799,603</u>	<u>100.00%</u>	<u>\$ 3,528,623</u>	<u>\$ 270,980</u>

Trenton School District
Blended Resource Fund

Schedule of Expenditures Allocated by Resource Type - Actual

Year ended June 30, 2015

Kilmer

Resources	Resource Amount (Final Budget)	District-wide Blended % of Total Resources	Total Expenditures Allocated as a % of Total Resources	Total Surplus/ Carryover
General Fund contribution to SBB	\$ 3,531,317	100.00%	\$ 3,417,509	\$ 113,808
Total	<u>\$ 3,531,317</u>	<u>100.00%</u>	<u>\$ 3,417,509</u>	<u>\$ 113,808</u>

Trenton School District
Blended Resource Fund

Schedule of Expenditures Allocated by Resource Type - Actual

Year ended June 30, 2015

King

Resources	Resource Amount (Final Budget)	District-wide Blended % of Total Resources	Total Expenditures Allocated as a % of Total Resources	Total Surplus/ Carryover
General Fund contribution to SBB	\$ 4,723,034	100.00%	\$ 4,395,789	\$ 327,245
Total	<u>\$ 4,723,034</u>	<u>100.00%</u>	<u>\$ 4,395,789</u>	<u>\$ 327,245</u>

Trenton School District
Blended Resource Fund

Schedule of Expenditures Allocated by Resource Type - Actual

Year ended June 30, 2015

Monument

Resources	Resource Amount (Final Budget)	District-wide Blended % of Total Resources	Total Expenditures Allocated as a % of Total Resources	Total Surplus/ Carryover
General Fund contribution to SBB	\$ 3,141,452	100.00%	\$ 2,918,749	\$ 222,703
Total	<u>\$ 3,141,452</u>	<u>100.00%</u>	<u>\$ 2,918,749</u>	<u>\$ 222,703</u>

Trenton School District
Blended Resource Fund

Schedule of Expenditures Allocated by Resource Type - Actual

Year ended June 30, 2015

Mott

Resources	Resource Amount (Final Budget)	District-wide Blended % of Total Resources	Total Expenditures Allocated as a % of Total Resources	Total Surplus/ Carryover
General Fund contribution to SBB	\$ 3,879,800	100.00%	\$ 3,766,456	\$ 113,344
Total	<u>\$ 3,879,800</u>	<u>100.00%</u>	<u>\$ 3,766,456</u>	<u>\$ 113,344</u>

Trenton School District
Blended Resource Fund

Schedule of Expenditures Allocated by Resource Type - Actual

Year ended June 30, 2015

Parker

Resources	Resource Amount (Final Budget)	District-wide Blended % of Total Resources	Total Expenditures Allocated as a % of Total Resources	Total Surplus/ Carryover
General Fund contribution to SBB	\$ 4,142,195	100.00%	\$ 3,775,853	\$ 366,342
Total	<u>\$ 4,142,195</u>	<u>100.00%</u>	<u>\$ 3,775,853</u>	<u>\$ 366,342</u>

Trenton School District
Blended Resource Fund

Schedule of Expenditures Allocated by Resource Type - Actual

Year ended June 30, 2015

Robbins

Resources	Resource Amount (Final Budget)	District-wide Blended % of Total Resources	Total Expenditures Allocated as a % of Total Resources	Total Surplus/ Carryover
General Fund contribution to SBB	\$ 3,424,460	100.00%	\$ 2,861,530	\$ 562,930
Total	<u>\$ 3,424,460</u>	<u>100.00%</u>	<u>\$ 2,861,530</u>	<u>\$ 562,930</u>

Trenton School District
Blended Resource Fund

Schedule of Expenditures Allocated by Resource Type - Actual

Year ended June 30, 2015

Robeson

Resources	Resource Amount (Final Budget)	District-wide Blended % of Total Resources	Total Expenditures Allocated as a % of Total Resources	Total Surplus/ Carryover
General Fund contribution to SBB	\$ 3,711,317	100.00%	\$ 3,565,865	\$ 145,452
Total	<u>\$ 3,711,317</u>	<u>100.00%</u>	<u>\$ 3,565,865</u>	<u>\$ 145,452</u>

Trenton School District
Blended Resource Fund

Schedule of Expenditures Allocated by Resource Type - Actual

Year ended June 30, 2015

Washington

Resources	Resource Amount (Final Budget)	District-wide Blended % of Total Resources	Total Expenditures Allocated as a % of Total Resources	Total Surplus/ Carryover
General Fund contribution to SBB	\$ 2,961,203	100.00%	\$ 2,573,951	\$ 387,252
Total	<u>\$ 2,961,203</u>	<u>100.00%</u>	<u>\$ 2,573,951</u>	<u>\$ 387,252</u>

Trenton School District
Blended Resource Fund

Schedule of Expenditures Allocated by Resource Type - Actual

Year ended June 30, 2015

Wilson

Resources	Resource Amount (Final Budget)	District-wide Blended % of Total Resources	Total Expenditures Allocated as a % of Total Resources	Total Surplus/ Carryover
General Fund contribution to SBB	\$ 2,553,052	100.00%	\$ 2,296,605	\$ 256,447
Total	<u>\$ 2,553,052</u>	<u>100.00%</u>	<u>\$ 2,296,605</u>	<u>\$ 256,447</u>

Trenton School District
Blended Resource Fund

Schedule of Expenditures Allocated by Resource Type - Actual

Year ended June 30, 2015

Trenton Central High School

Resources	Resource Amount (Final Budget)	District-wide Blended % of Total Resources	Total Expenditures Allocated as a % of Total Resources	Total Surplus/ Carryover
General Fund contribution to SBB	\$ 15,929,716	100.00%	\$ 15,132,186	\$ 797,530
Total	<u>\$ 15,929,716</u>	<u>100.00%</u>	<u>\$ 15,132,186</u>	<u>\$ 797,530</u>

Trenton School District
Blended Resource Fund

Schedule of Expenditures Allocated by Resource Type - Actual

Year ended June 30, 2015

Trenton Central High School West

Resources	Resource Amount (Final Budget)	District-wide Blended % of Total Resources	Total Expenditures Allocated as a % of Total Resources	Total Surplus/ Carryover
General Fund contribution to SBB	\$ 6,501,663	100.00%	\$ 6,219,760	\$ 281,903
Total	<u>\$ 6,501,663</u>	<u>100.00%</u>	<u>\$ 6,219,760</u>	<u>\$ 281,903</u>

Trenton School District
Blended Resource Fund

Schedule of Expenditures Allocated by Resource Type - Actual

Year ended June 30, 2015

Daylight-Twilight High School

Resources	Resource Amount (Final Budget)	District-wide Blended % of Total Resources	Total Expenditures Allocated as a % of Total Resources	Total Surplus/ Carryover
General Fund contribution to SBB	\$ 4,077,785	100.00%	\$ 3,762,386	\$ 315,399
Total	<u>\$ 4,077,785</u>	<u>100.00%</u>	<u>\$ 3,762,386</u>	<u>\$ 315,399</u>

Trenton School District
Blended Resource Fund

Schedule of Expenditures Allocated by Resource Type - Actual

Year ended June 30, 2015

Alternative Middle School

Resources	Resource Amount (Final Budget)	District-wide Blended % of Total Resources	Total Expenditures Allocated as a % of Total Resources	Total Surplus/ Carryover
General Fund contribution to SBB	\$ 4,166,748	100.00%	\$ 4,019,785	\$ 146,963
Total	<u>\$ 4,166,748</u>	<u>100.00%</u>	<u>\$ 4,019,785</u>	<u>\$ 146,963</u>

Trenton School District
Blended Resource Fund 15
Schedule of Blended Expenditures
Budget and Actual
Year ended June 30, 2015

District-wide

Expenditures	Original Budget	Transfers	Final Budget	Expenditures	Variance
Current:					
Instruction - regular programs:					
Salaries of Teachers:					
Kindergarten	\$ 3,496,338	\$ 175,408	\$ 3,671,746	\$ 3,498,402	\$ 173,344
Grades 1- 5	21,864,652	(538,801)	21,325,851	19,577,862	1,747,989
Grades 6-8	9,638,869	167,772	9,806,641	9,461,482	345,159
Grades 9-12	14,899,647	(92,154)	14,807,493	14,160,004	647,489
Undistributed Instruction:					
Other Salaries for Instruction	2,095,328	214,637	2,309,965	2,096,575	213,390
Purchased Professional Educational Services	528,185	24,506	552,691	223,085	329,606
Purchased Technical Services	53,700	(7,190)	46,510	3,400	43,110
Miscellaneous Purchased Services	395,952	107,950	503,902	416,239	87,663
General Supplies	3,009,010	(84,855)	2,924,155	2,092,479	831,676
Textbooks	546,595	71,736	618,331	452,031	166,300
Other Objects	8,000		8,000	1,597	6,403
Total Regular Programs	56,536,276	39,009	56,575,285	51,983,156	4,592,129
School Sponsored Co-curricular Activities:					
Salaries	126,182	123,000	249,182	219,169	30,013
Total School Sponsored Co-curricular Activities	126,182	123,000	249,182	219,169	30,013
Before/After School Programs - Instruction:					
Other Salaries		25,210	25,210	22,619	2,591
Total Before/After School Programs - Instruction		25,210	25,210	22,619	2,591
Before/After School Programs - Support Services:					
Other Salaries	313,563	107,848	421,411	406,759	14,652
Total Before/After School Programs - Support Services	313,563	107,848	421,411	406,759	14,652
Other Supplemental/At-Risk Programs - Instruction:					
Salaries of Teachers	1,164,146	29,957	1,194,103	1,056,122	137,981
Total Other Supplemental/At-Risk Programs - Instruction	1,164,146	29,957	1,194,103	1,056,122	137,981
Total Instruction	58,140,167	325,024	58,465,191	53,687,825	4,777,366
Undistributed Expenditures:					
Attendance and Social Work Services:					
Other Salaries	563,681	23,818	587,499	471,036	116,463
Salaries of Family Liaisons/Comm Parent Inv. Specialists	651,434	19,220	670,654	630,011	40,643
Total Attendance and Social Work Services	1,215,115	43,038	1,258,153	1,101,047	157,106
Health Services:					
Salaries	2,112,193	(27,224)	2,084,969	1,979,811	105,158
Supplies and Materials	24,369	510	24,879	14,903	9,976
Total Health Services	2,136,562	(26,714)	2,109,848	1,994,714	115,134
Guidance:					
Salaries of Other Professional Staff	3,069,869	126,017	3,195,886	3,038,512	157,374
Other Salaries	1,154,399	76,664	1,231,063	1,170,310	60,753
Total Guidance	4,224,268	202,681	4,426,949	4,208,822	218,127

Trenton School District

Blended Resource Fund 15

Schedule of Blended Expenditures
Budget and Actual

Year ended June 30, 2015

District-wide

Expenditures

	Original Budget	Transfers	Final Budget	Expenditures	Variance
Undistributed Expenditures:					
Educational Media/Library Services:					
Salaries	\$ 2,604,337	\$ (55,018)	\$ 2,549,319	\$ 2,113,602	\$ 435,717
Purchased Professional and Technical Services	37,800		37,800	30,908	6,892
Supplies and Materials	210,922	180	211,102	113,042	98,060
Total Educational Media/Library Services	2,853,059	(54,838)	2,798,221	2,257,552	540,669
Instructional Staff Training Services:					
Purchased Professional –Education Services	6,000		6,000		6,000
Other Purchased Services	59,500	(1,406)	58,094	7,349	50,745
Total Instructional Staff Training Services	65,500	(1,406)	64,094	7,349	56,745
Support Services – School Administration:					
Salaries of Principals/Assistant Principals/Program Directors	5,476,729	162,547	5,639,276	5,510,465	128,811
Salaries of Secretarial and Clerical Assistants	2,475,771	120,861	2,596,632	2,581,278	15,354
Communications/telephone	26,250	(1,500)	24,750		24,750
Travel		3,006	3,006	3,006	
Supplies and Materials	83,515	(12,510)	71,005	34,777	36,228
Other Objects	37,310	13,805	51,115	46,090	5,025
Total Support Services – School Administration	8,099,575	286,209	8,385,784	8,175,616	210,168
Student Transportation Services:					
Contracted Services –Transportation (Other than Between Home and School) – Vendors	101,865		101,865	15,748	86,117
Total Student Transportation Services	101,865		101,865	15,748	86,117
Unallocated Benefits:					
Health Benefits	16,912,855	(835,875)	16,076,980	16,076,980	
Total Unallocated Benefits	16,912,855	(835,875)	16,076,980	16,076,980	
Total Undistributed Expenditures	35,608,799	(386,905)	35,221,894	33,837,828	1,384,066
Total Expenditures - Current	93,748,966	(61,881)	93,687,085	87,525,653	6,161,432
Capital Outlay					
Equipment:					
Regular Programs - Instruction:					
Grades 1-5	5,000	4,300	9,300	4,300	5,000
Grades 6-8	15,000		15,000		15,000
Grades 9-12	5,000	33,240	38,240	23,025	15,215
Total Equipment	25,000	37,540	62,540	27,325	35,215

Trenton School District
Blended Resource Fund 15
Schedule of Blended Expenditures
Budget and Actual
Year ended June 30, 2015

District-wide

Expenditures	Original Budget	Transfers	Final Budget	Expenditures	Variance
Special Schools:					
Summer School - Instruction:					
Salaries of Teachers	\$ 110,680	\$ 9,636	\$ 120,316	\$ 119,271	\$ 1,045
Total Summer School - Instruction	<u>110,680</u>	<u>9,636</u>	<u>120,316</u>	<u>119,271</u>	<u>1,045</u>
Summer School - Support Services:					
Salaries		14,705	14,705	14,547	158
Total Summer School - Support Services		<u>14,705</u>	<u>14,705</u>	<u>14,547</u>	<u>158</u>
Total Special Schools	<u>110,680</u>	<u>24,341</u>	<u>135,021</u>	<u>133,818</u>	<u>1,203</u>
Total Expenditures - School Based	<u>93,884,646</u>		<u>93,884,646</u>	<u>87,686,796</u>	<u>6,197,850</u>
Other Financing Sources:					
Transfers In	<u>93,884,646</u>		<u>93,884,646</u>	<u>87,686,796</u>	<u>6,197,850</u>
Total Other Financing Sources	<u>93,884,646</u>		<u>93,884,646</u>	<u>87,686,796</u>	<u>6,197,850</u>
Excess (Deficiency) of Other Financing Sources					
Over (Under) Expenditures and Other Financing (Uses)	-	-	-	-	-
Fund Balances, July 1	-	-	-	-	-
Fund Balances, June 30	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

Trenton School District
Blended Resource Fund 15
Schedule of Blended Expenditures
Budget and Actual
Year ended June 30, 2015

School: Columbus

Expenditures	Original Budget	Transfers	Final Budget	Expenditures	Variance
Current:					
Instruction - regular programs:					
Salaries of Teachers:					
Kindergarten	\$ 153,494	\$ 73,521	\$ 227,015	\$ 227,015	
Grades 1- 5	1,318,139	(58,604)	1,259,535	1,247,837	\$ 11,698
Undistributed Instruction:					
Other Salaries of Instruction	100,759	3,047	103,806	103,577	229
Purchased Professional & Educational Services	15,000		15,000		15,000
Purchased Technical Services	2,500		2,500		2,500
Miscellaneous Purchased Services	22,810		22,810	12,810	10,000
General Supplies	112,074	(6,932)	105,142	55,201	49,941
Textbooks	5,000		5,000	4,954	46
Total Regular Programs	1,729,776	11,032	1,740,808	1,651,394	89,414
School Sponsored Co-curricular Activities:					
Salaries	5,000		5,000	2,500	2,500
Total School Sponsored Co-curricular Activities	5,000		5,000	2,500	2,500
Before/After School Programs - Support Services:					
Other Salaries	12,000	4,622	16,622	16,594	28
Total Before/After School Programs - Support Services	12,000	4,622	16,622	16,594	28
Other Supplemental/At-Risk Programs - Instruction:					
Salaries of Teachers	67,650		67,650	61,190	6,460
Total Other Supplemental/At-Risk Programs - Instruction	67,650		67,650	61,190	6,460
Total Instruction	1,814,426	15,654	1,830,080	1,731,678	98,402
Undistributed Expenditures:					
Attendance and Social Work Services:					
Other Salaries	16,741		16,741	15,527	1,214
Salaries of Family Liaisons/Comm Parent Inv. Specialists	31,694	1,913	33,607	33,460	147
Total Attendance and Social Work Services	48,435	1,913	50,348	48,987	1,361
Health Services:					
Salaries	87,996		87,996	86,850	1,146
Supplies and Materials	500	210	710	681	29
Total Health Services	88,496	210	88,706	87,531	1,175
Guidance:					
Salaries of Other Professional Staff	90,713		90,713	70,705	20,008
Total Guidance	90,713		90,713	70,705	20,008
Educational Media/Library Services:					
Salaries	90,713	(18,907)	71,806	36,142	35,664
Purchased Professional and Technical Services	1,800		1,800	1,472	328
Supplies and Materials	700		700		700
Total Educational Media/Library Services	93,213	(18,907)	74,306	37,614	36,692

Trenton School District
Blended Resource Fund 15
Schedule of Blended Expenditures
Budget and Actual
Year ended June 30, 2015

School: Columbus

Expenditures	Original Budget	Transfers	Final Budget	Expenditures	Variance
Undistributed Expenditures:					
Instructional Staff Training Services:					
Other Purchased Services	\$ 5,000		\$ 5,000	\$ 466	\$ 4,534
Total Instructional Staff Training Services	5,000		5,000	466	4,534
Support Services – School Administration:					
Salaries of Principals/Assistant Principals/Program Directors	126,281	\$ 992	127,273	127,222	51
Salaries of Secretarial and Clerical Assistants	68,800	138	68,938	68,938	
Communications/telephone	750		750		750
Supplies and Materials	750		750	750	
Other Objects	1,145		1,145	1,055	90
Total Support Services – School Administration	197,726	1,130	198,856	197,965	891
Student Transportation Services:					
Contracted Services –Transportation (Other than Between Home and School) – Vendors	7,000		7,000		7,000
Total Student Transportation Services	7,000		7,000		7,000
Unallocated Benefits:					
Health Benefits	509,276		509,276	509,276	
Total Unallocated Benefits	509,276		509,276	509,276	
Total Undistributed Expenditures	1,039,859	(15,654)	1,024,205	952,544	71,661
Total Expenditures - Current	2,854,285		2,854,285	2,684,222	170,063
Capital Outlay					
Equipment:					
Regular Programs - Instruction:					
Grades 1-5	5,000		5,000		5,000
Total Equipment	5,000		5,000		5,000
Total Expenditures - School Based	2,859,285		2,859,285	2,684,222	175,063
Other Financing Sources:					
Transfers In	2,859,285		2,859,285	2,684,222	175,063
Total Other Financing Sources	2,859,285		2,859,285	2,684,222	175,063
Excess (Deficiency) of Other Financing Sources					
Over (Under) Expenditures and Other Financing (Uses)	-	-	-	-	-
Fund Balances, July 1					
Fund Balances, June 30	\$ -	\$ -	\$ -	\$ -	\$ -

Trenton School District

Blended Resource Fund 15

Schedule of Blended Expenditures
Budget and Actual

Year ended June 30, 2015

School: Dunn

Expenditures	Original Budget	Transfers	Final Budget	Expenditures	Variance
Current:					
Instruction - regular programs:					
Salaries of Teachers:					
Grades 6-8	\$ 3,428,769	\$ (107,577)	\$ 3,321,192	\$ 3,107,122	\$ 214,070
Undistributed Instruction:					
Other Salaries of Instruction	2,000	10,000	12,000	11,949	51
Purchased Professional & Educational Services	45,567		45,567	25,514	20,053
Purchased Technical Services	5,000		5,000		5,000
Other Purchased Services	16,952		16,952	16,952	
General Supplies	173,062	(5,430)	167,632	152,268	15,364
Textbooks	38,636	5,430	44,066	44,065	1
Total Regular Programs	3,709,986	(97,577)	3,612,409	3,357,870	254,539
School Sponsored Co-curricular Activities:					
Salaries	18,200		18,200	17,740	460
Total School Sponsored Co-curricular Activities	18,200		18,200	17,740	460
Before/After School Programs - Support Services:					
Other Salaries	30,240	6,550	36,790	36,741	49
Total Before/After School Programs - Support Services	30,240	6,550	36,790	36,741	49
Other Supplemental/At-Risk Programs - Instruction:					
Salaries of Teachers	87,125		87,125	60,800	26,325
Total Other Supplemental/At-Risk Programs - Instruction	87,125		87,125	60,800	26,325
Total Instruction	3,845,551	(91,027)	3,754,524	3,473,151	281,373
Undistributed Expenditures:					
Attendance and Social Work Services:					
Other Salaries	50,224		50,224	47,952	2,272
Salaries of Family Liaisons/Comm Parent Inv. Specialists	27,345	763	28,108	28,108	
Total Attendance and Social Work Services	77,569	763	78,332	76,060	2,272
Health Services:					
Salaries	149,650	600	150,250	150,250	
Supplies and Materials	1,500		1,500	1,218	282
Total Health Services	151,150	600	151,750	151,468	282
Guidance:					
Salaries of Other Professional Staff	256,350		256,350	212,510	43,840
Other Salaries	151,136	89,664	240,800	240,800	
Total Guidance	407,486	89,664	497,150	453,310	43,840

Trenton School District
Blended Resource Fund 15
Schedule of Blended Expenditures
Budget and Actual
Year ended June 30, 2015

School: Dunn

Expenditures	Original Budget	Transfers	Final Budget	Expenditures	Variance
Undistributed Expenditures:					
Educational Media/Library Services:					
Salaries	\$ 143,361		\$ 143,361	\$ 129,547	\$ 13,814
Purchased Professional and Technical Services	1,800		1,800	1,472	328
Supplies and Materials	22,500		22,500	15,215	7,285
Total Educational Media/Library Services	167,661		167,661	146,234	21,427
Instructional Staff Training Services:					
Other Purchased Services	8,000	\$ (590)	7,410	2,129	5,281
Total Instructional Staff Training Services	8,000	(590)	7,410	2,129	5,281
Support Services – School Administration:					
Salaries of Principals/Assistant Principals/Program Directors	496,358		496,358	495,114	1,244
Salaries of Secretarial and Clerical Assistants	94,078		94,078	84,228	9,850
Communications/telephone	3,000		3,000		3,000
Travel		590	590	590	
Supplies and Materials	12,000	(730)	11,270	9,805	1,465
Other Objects	3,300	730	4,030	4,030	
Total Support Services – School Administration	608,736	590	609,326	593,767	15,559
Student Transportation Services:					
Contracted Services –Transportation (Other than Between Home and School) – Vendors					
	11,145		11,145	1,954	9,191
Total Student Transportation Services	11,145		11,145	1,954	9,191
Unallocated Benefits:					
Health Benefits	1,166,403		1,166,403	1,166,403	
Total Unallocated Benefits	1,166,403		1,166,403	1,166,403	
Total Undistributed Expenditures	2,598,150	91,027	2,689,177	2,591,325	97,852
Total Expenditures - Current	6,443,701		6,443,701	6,064,476	379,225
Capital Outlay					
Equipment:					
Regular Programs - Instruction:					
Grades 6-8	15,000		15,000		15,000
Total Equipment	15,000		15,000		15,000
Total Expenditures - School Based	6,458,701		6,458,701	6,064,476	394,225
Other Financing Sources:					
Transfers In	6,458,701		6,458,701	6,064,476	394,225
Total Other Financing Sources	6,458,701		6,458,701	6,064,476	394,225
Excess (Deficiency) of Other Financing Sources					
Over (Under) Expenditures and Other Financing (Uses)	-	-	-	-	-
Fund Balances, July 1					
Fund Balances, June 30	\$ -	\$ -	\$ -	\$ -	\$ -

Trenton School District
Blended Resource Fund 15
Schedule of Blended Expenditures
Budget and Actual
Year ended June 30, 2015

School: Franklin

Expenditures	Original Budget	Transfers	Final Budget	Expenditures	Variance
Current:					
Instruction - regular programs:					
Salaries of Teachers:					
Kindergarten	\$ 264,758		\$ 264,758	\$ 261,300	\$ 3,458
Grades 1- 5	1,519,669		1,519,669	1,328,756	190,913
Undistributed Instruction:					
Other Salaries of Instruction	129,953		129,953	121,813	8,140
Purchased Professional & Educational Services	10,000		10,000	255	9,745
Purchased Technical Services	2,500		2,500		2,500
Miscellaneous Purchased Services	16,810		16,810	12,810	4,000
General Supplies	95,795	\$ (7,900)	87,895	60,591	27,304
Textbooks	14,040		14,040	11,090	2,950
Total Regular Programs	2,053,525	(7,900)	2,045,625	1,796,615	249,010
School Sponsored Co-curricular Activities:					
Salaries	3,600		3,600	1,500	2,100
Total School Sponsored Co-curricular Activities	3,600		3,600	1,500	2,100
Before/After School Programs - Support Services:					
Other Salaries	20,454	7,900	28,354	28,147	207
Total Before/After School Programs - Support Services	20,454	7,900	28,354	28,147	207
Other Supplemental/At-Risk Programs - Instruction:					
Salaries of Teachers	178,709		178,709	166,699	12,010
Total Other Supplemental/At-Risk Programs - Instruction	178,709		178,709	166,699	12,010
Total Instruction	2,256,288		2,256,288	1,992,961	263,327
Undistributed Expenditures:					
Attendance and Social Work Services:					
Salaries of other professional staff	16,741		16,741	15,931	810
Salaries of Family Liaisons/Comm Parent Inv. Specialists	39,005		39,005	38,569	436
Total Attendance and Social Work Services	55,746		55,746	54,500	1,246
Health Services:					
Salaries	85,998		85,998	84,900	1,098
Supplies and Materials	500		500	181	319
Total Health Services	86,498		86,498	85,081	1,417
Guidance:					
Salaries of Other Professional Staff	89,544		89,544	88,360	1,184
Total Guidance	89,544		89,544	88,360	1,184
Educational Media/Library Services:					
Salaries	124,439		124,439	106,424	18,015
Purchased Professional and Technical Services	1,800		1,800	1,472	328
Supplies and Materials	6,000		6,000	4,716	1,284
Total Educational Media/Library Services	132,239		132,239	112,612	19,627

Trenton School District
Blended Resource Fund 15
Schedule of Blended Expenditures
Budget and Actual
Year ended June 30, 2015

School: Franklin

Expenditures	Original Budget	Transfers	Final Budget	Expenditures	Variance
Undistributed Expenditures:					
Support Services – School Administration:					
Salaries of Principals/Assistant Principals/Program Directors	\$ 128,433		\$ 128,433	\$ 125,087	\$ 3,346
Salaries of Secretarial and Clerical Assistants	96,307		96,307	96,307	
Supplies and Materials	3,500		3,500		3,500
Other Objects	1,085		1,085	1,055	30
Total Support Services – School Administration	229,325		229,325	222,449	6,876
Student Transportation Services:					
Contracted Services –Transportation (Other than Between Home and School) – Vendors	4,000		4,000	100	3,900
Total Student Transportation Services	4,000		4,000	100	3,900
Unallocated Benefits:					
Health Benefits	628,942		628,942	628,942	
Total Unallocated Benefits	628,942		628,942	628,942	
Total Undistributed Expenditures	1,226,294		1,226,294	1,192,044	34,250
Total Expenditures - Current	3,482,582		3,482,582	3,185,005	297,577
Other Financing Sources:					
Transfers In	3,482,582		3,482,582	3,185,005	297,577
Total Other Financing Sources	3,482,582		3,482,582	3,185,005	297,577
Excess (Deficiency) of Other Financing Sources					
Over (Under) Expenditures and Other Financing (Uses)	-	-	-	-	-
Fund Balances, July 1	-	-	-	-	-
Fund Balances, June 30	\$ -	\$ -	\$ -	\$ -	\$ -

Trenton School District

Blended Resource Fund 15

Schedule of Blended Expenditures
Budget and Actual

Year ended June 30, 2015

School: Grant

Expenditures	Original Budget	Transfers	Final Budget	Expenditures	Variance
Current:					
Instruction - regular programs:					
Salaries of Teachers:					
Kindergarten	\$ 173,225	\$ (6,717)	\$ 166,508	\$ 164,503	\$ 2,005
Grades 1- 5	1,385,256	9,517	1,394,773	1,392,656	2,117
Undistributed Instruction:					
Other Salaries of Instruction	81,578	10,554	92,132	91,861	271
Purchased Professional & Educational Services	1,000		1,000		1,000
Purchased Technical Services	11,200	(10,590)	610		610
Miscellaneous Purchased Services	17,605		17,605	13,795	3,810
General Supplies	101,787	10,992	112,779	87,308	25,471
Textbooks	16,640	(11,172)	5,468	5,468	
Total Regular Programs	1,788,291	2,584	1,790,875	1,755,591	35,284
School Sponsored Co-curricular Activities:					
Salaries	4,242	(2,000)	2,242	1,000	1,242
Total School Sponsored Co-curricular Activities	4,242	(2,000)	2,242	1,000	1,242
Before/After School Programs - Support Services:					
Other Salaries	15,288	2,200	17,488	17,425	63
Total Before/After School Programs - Support Services	15,288	2,200	17,488	17,425	63
Other Supplemental/At-Risk Programs - Instruction:					
Salaries of Teachers	115,569	33,932	149,501	149,501	
Total Other Supplemental/At-Risk Programs - Instruction	115,569	33,932	149,501	149,501	
Total Instruction	1,923,390	36,716	1,960,106	1,923,517	36,589
Undistributed Expenditures:					
Attendance and Social Work Services:					
Other Salaries	16,741		16,741	14,814	1,927
Salaries of Family Liaisons/Comm Parent Inv. Specialists	45,423		45,423	44,830	593
Total Attendance and Social Work Services	62,164		62,164	59,644	2,520
Health Services:					
Salaries	85,998		85,998	84,900	1,098
Supplies and Materials	2,500		2,500	2,406	94
Total Health Services	88,498		88,498	87,306	1,192
Guidance:					
Salaries of Other Professional Staff	55,606	3,206	58,812	58,812	
Total Guidance	55,606	3,206	58,812	58,812	
Educational Media/Library Services:					
Salaries	122,655	(10,554)	112,101	99,221	12,880
Purchased Professional and Technical Services	1,800		1,800	1,472	328
Supplies and Materials	8,000	180	8,180	7,874	306
Total Educational Media/Library Services	132,455	(10,374)	122,081	108,567	13,514

Trenton School District

Blended Resource Fund 15

Schedule of Blended Expenditures
Budget and Actual

Year ended June 30, 2015

School: Grant

Expenditures	Original Budget	Transfers	Final Budget	Expenditures	Variance
Undistributed Expenditures:					
Support Services – School Administration:					
Salaries of Principals/Assistant Principals/Program Directors	\$ 235,303	\$ 2,191	\$ 237,494	\$ 237,494	
Salaries of Secretarial and Clerical Assistants	89,207	2,193	91,400	91,400	
Communications/telephone	1,500		1,500		\$ 1,500
Supplies and Materials	6,000		6,000	4,831	1,169
Other Objects	2,170		2,170	2,110	60
Total Support Services – School Administration	334,180	4,384	338,564	335,835	2,729
Student Transportation Services:					
Contracted Services –Transportation (Other than Between Home and School) – Vendors					
	4,000		4,000	950	3,050
Total Student Transportation Services	4,000		4,000	950	3,050
Unallocated Benefits:					
Health Benefits	562,997		562,997	562,997	
Total Unallocated Benefits	562,997		562,997	562,997	
Total Undistributed Expenditures	1,239,900	(2,784)	1,237,116	1,214,111	23,005
Total Expenditures - Current	3,163,290	33,932	3,197,222	3,137,628	59,594
Other Financing Sources:					
Transfers In	3,163,290	33,932	3,197,222	3,137,628	59,594
Total Other Financing Sources	3,163,290	33,932	3,197,222	3,137,628	59,594
Excess (Deficiency) of Other Financing Sources					
Over (Under) Expenditures and Other Financing (Uses)	-	-	-	-	-
Fund Balances, July 1					
	-	-	-	-	-
Fund Balances, June 30	\$ -	\$ -	\$ -	\$ -	\$ -

Trenton School District

Blended Resource Fund 15

Schedule of Blended Expenditures
Budget and Actual

Year ended June 30, 2015

School: Gregory

Expenditures	Original Budget	Transfers	Final Budget	Expenditures	Variance
Current:					
Instruction - regular programs:					
Salaries of Teachers:					
Kindergarten	\$ 252,714		\$ 252,714	\$ 249,800	\$ 2,914
Grades 1- 5	1,659,511	\$ (18,601)	1,640,910	1,433,156	207,754
Undistributed Instruction:					
Other Salaries of Instruction	154,201	5,000	159,201	147,942	11,259
Purchased Professional & Educational Services	13,000		13,000		13,000
Purchased Technical Services	2,500		2,500		2,500
Miscellaneous Purchased Services	17,605		17,605	13,605	4,000
General Supplies	122,500	(5,000)	117,500	71,247	46,253
Textbooks	24,804		24,804	24,766	38
Total Regular Programs	2,246,835	(18,601)	2,228,234	1,940,516	287,718
Before/After School Programs - Support Services:					
Other Salaries	20,000	4,100	24,100	24,033	67
Total Before/After School Programs - Support Services	20,000	4,100	24,100	24,033	67
Other Supplemental/At-Risk Programs - Instruction:					
Salaries of Teachers	53,249	14,501	67,750	67,750	
Total Other Supplemental/At-Risk Programs - Instruction	53,249	14,501	67,750	67,750	
Total Instruction	2,320,084		2,320,084	2,032,299	287,785
Undistributed Expenditures:					
Attendance and Social Work Services:					
Other Salaries	16,741		16,741	15,024	1,717
Salaries of Family Liaisons/Comm Parent Inv. Specialists	41,175		41,175	40,686	489
Total Attendance and Social Work Services	57,916		57,916	55,710	2,206
Health Services:					
Salaries	87,535		87,535	86,400	1,135
Supplies and Materials	1,000		1,000	957	43
Total Health Services	88,535		88,535	87,357	1,178
Guidance:					
Salaries of Other Professional Staff	59,706	3,081	62,787	62,787	
Total Guidance	59,706	3,081	62,787	62,787	
Educational Media/Library Services:					
Salaries	100,946	(3,081)	97,865	62,137	35,728
Purchased Professional and Technical Services	1,800		1,800	1,472	328
Supplies and Materials	8,000		8,000	858	7,142
Total Educational Media/Library Services	110,746	(3,081)	107,665	64,467	43,198

Trenton School District
Blended Resource Fund 15
Schedule of Blended Expenditures
Budget and Actual
Year ended June 30, 2015

School: Gregory

Expenditures	Original Budget	Transfers	Final Budget	Expenditures	Variance
Undistributed Expenditures:					
Instructional Staff Training Services:					
Other Purchased Services	\$ 5,000		\$ 5,000		\$ 5,000
Total Instructional Staff Training Services	5,000		5,000		5,000
Support Services – School Administration:					
Salaries of Principals/Assistant Principals/Program Directors	161,996	\$ (945)	161,051	\$ 142,733	18,318
Salaries of Secretarial and Clerical Assistants	90,188	945	91,133	91,133	
Communications/telephone	2,400		2,400		2,400
Supplies and Materials	5,000		5,000	461	4,539
Other Objects	2,170		2,170	1,055	1,115
Total Support Services – School Administration	261,754	-	261,754	235,382	26,372
Student Transportation Services:					
Contracted Services –Transportation (Other than Between Home and School) – Vendors					
	4,000		4,000		4,000
Total Student Transportation Services	4,000		4,000		4,000
Unallocated Benefits:					
Health Benefits	638,059		638,059	638,059	
Total Unallocated Benefits	638,059		638,059	638,059	
Total Undistributed Expenditures	1,225,716		1,225,716	1,143,762	81,954
Total Expenditures - Current	3,545,800		3,545,800	3,176,061	369,739
Other Financing Sources:					
Transfers In	3,545,800		3,545,800	3,176,061	369,739
Total Other Financing Sources	3,545,800		3,545,800	3,176,061	369,739
Excess (Deficiency) of Other Financing Sources					
Over (Under) Expenditures and Other Financing (Uses)	-	-	-	-	-
Fund Balances, July 1	-	-	-	-	-
Fund Balances, June 30	\$ -	\$ -	\$ -	\$ -	\$ -

Trenton School District
Blended Resource Fund 15
Schedule of Blended Expenditures
Budget and Actual
Year ended June 30, 2015

School: Hedgepeth-Williams

Expenditures	Original Budget	Transfers	Final Budget	Expenditures	Variance
Current:					
Instruction - regular programs:					
Salaries of Teachers:					
Grades 6-8	\$ 2,085,777	\$ (16,400)	\$ 2,069,377	\$ 1,991,427	\$ 77,950
Undistributed Instruction:					
Other Salaries of Instruction	5,608	2,600	8,208	8,158	50
Purchased Professional & Educational Services	32,500		32,500		32,500
Purchased Technical Services	2,500		2,500		2,500
Miscellaneous Purchased Services	22,810		22,810	12,810	10,000
General Supplies	125,000	(300)	124,700	105,406	19,294
Textbooks	14,260		14,260	13,536	724
Total Regular Programs	2,288,455	(14,100)	2,274,355	2,131,337	143,018
School Sponsored Co-curricular Activities:					
Salaries	16,800		16,800	15,000	1,800
Total School Sponsored Co-curricular Activities	16,800		16,800	15,000	1,800
Before/After School Programs - Support Services:					
Other Salaries	20,700		20,700	17,744	2,956
Total Before/After School Programs - Support Services	20,700		20,700	17,744	2,956
Other Supplemental/At-Risk Programs - Instruction:					
Salaries of Teachers	112,137	(44,714)	67,423	58,600	8,823
Total Other Supplemental/At-Risk Programs - Instruction	112,137	(44,714)	67,423	58,600	8,823
Total Instruction	2,438,092	(58,814)	2,379,278	2,222,681	156,597
Undistributed Expenditures:					
Attendance and Social Work Services:					
Salaries	16,741		16,741	12,780	3,961
Salaries of Family Liaisons/Comm Parent Inv. Specialists	44,529		44,529	43,958	571
Total Attendance and Social Work Services	61,270		61,270	56,738	4,532
Health Services:					
Salaries	87,586		87,586	86,450	1,136
Supplies and Materials	1,000		1,000		1,000
Total Health Services	88,586		88,586	86,450	2,136
Guidance:					
Salaries of Other Professional Staff	162,924	42,995	205,919	178,303	27,616
Other Salaries	93,531	1,719	95,250	95,250	
Total Guidance	256,455	44,714	301,169	273,553	27,616
Educational Media/Library Services:					
Salaries	112,197	14,100	126,297	126,268	29
Purchased Professional and Technical Services	1,800		1,800	1,472	328
Supplies and Materials	7,000		7,000	4,321	2,679
Total Educational Media/Library Services	120,997	14,100	135,097	132,061	3,036

Trenton School District
Blended Resource Fund 15
Schedule of Blended Expenditures
Budget and Actual
Year ended June 30, 2015

School: Hedgepeth-Williams

Expenditures	Original Budget	Transfers	Final Budget	Expenditures	Variance
Undistributed Expenditures:					
Instructional Staff Training Services:					
Other Purchased Services	\$ 1,500	\$ (492)	\$ 1,008	\$ 510	\$ 498
Total Instructional Staff Training Services	1,500	(492)	1,008	510	498
Support Services – School Administration:					
Salaries of Principals/Assistant Principals/Program Directors	249,367	1,657	251,024	250,973	51
Salaries of Secretarial and Clerical Assistants	120,244	(1,157)	119,087	119,087	
Communications/telephone	1,500		1,500		1,500
Travel		492	492	492	
Supplies and Materials	6,000	(500)	5,500	3,227	2,273
Other Objects	2,245		2,245	2,140	105
Total Support Services – School Administration	379,356	492	379,848	375,919	3,929
Student Transportation Services:					
Contracted Services –Transportation (Other than Between Home and School) – Vendors	7,500		7,500	1,737	5,763
Total Student Transportation Services	7,500		7,500	1,737	5,763
Unallocated Benefits:					
Health Benefits	728,835		728,835	728,835	
Total Unallocated Benefits	728,835		728,835	728,835	
Total Undistributed Expenditures	1,644,499	58,814	1,703,313	1,655,803	47,510
Total Expenditures - Current	4,082,591		4,082,591	3,878,484	204,107
Other Financing Sources:					
Transfers In	4,082,591		4,082,591	3,878,484	204,107
Total Other Financing Sources	4,082,591		4,082,591	3,878,484	204,107
Excess (Deficiency) of Other Financing Sources Over (Under) Expenditures and Other Financing (Uses)					
	-	-	-	-	-
Fund Balances, July 1	-	-	-	-	-
Fund Balances, June 30	\$ -	\$ -	\$ -	\$ -	\$ -

Trenton School District
Blended Resource Fund 15
Schedule of Blended Expenditures
Budget and Actual
Year ended June 30, 2015

School: Hill

Expenditures	Original Budget	Transfers	Final Budget	Expenditures	Variance
Current:					
Instruction - regular programs:					
Salaries of Teachers:					
Kindergarten	\$ 299,710	\$ (5,370)	\$ 294,340	\$ 229,250	\$ 65,090
Grades 1- 5	1,565,192	21,100	1,586,292	1,468,753	117,539
Undistributed Instruction:					
Other Salaries of Instruction	166,757	30,796	197,553	197,432	121
Purchased Professional & Educational Services	33,001	(15,000)	18,001		18,001
Purchased Technical Services	2,500		2,500		2,500
Miscellaneous Purchased Services	16,725		16,725	10,660	6,065
General Supplies	198,959	(27,100)	171,859	141,772	30,087
Textbooks	16,272		16,272		16,272
Total Regular Programs	2,299,116	4,426	2,303,542	2,047,867	255,675
School Sponsored Co-curricular Activities:					
Salaries	14,280		14,280	10,000	4,280
Total School Sponsored Co-curricular Activities	14,280		14,280	10,000	4,280
Before/After School Programs - Support Services:					
Other Salaries	23,760	3,800	27,560	27,509	51
Total Before/After School Programs - Support Services	23,760	3,800	27,560	27,509	51
Other Supplemental/At-Risk Programs - Instruction:					
Salaries of Teachers	60,526	1,774	62,300	62,300	
Total Other Supplemental/At-Risk Programs - Instruction	60,526	1,774	62,300	62,300	
Total Instruction	2,397,682	10,000	2,407,682	2,147,676	260,006
Undistributed Expenditures:					
Attendance and Social Work Services:					
Salaries	16,741	6,785	23,526	15,684	7,842
Salaries of Family Liaisons/Comm Parent Inv. Specialists	31,694	313	32,007	32,007	
Total Attendance and Social Work Services	48,435	7,098	55,533	47,691	7,842
Health Services:					
Salaries	63,601	3,549	67,150	67,150	
Supplies and Materials	500		500	363	137
Total Health Services	64,101	3,549	67,650	67,513	137
Guidance:					
Salaries of Other Professional Staff	94,600		94,600	92,293	2,307
Total Guidance	94,600		94,600	92,293	2,307
Educational Media/Library Services:					
Salaries	119,199	(29,008)	90,191	73,920	16,271
Purchased Professional and Technical Services	1,800		1,800	1,472	328
Supplies and Materials	5,525		5,525	1,309	4,216
Total Educational Media/Library Services	126,524	(29,008)	97,516	76,701	20,815

Trenton School District
Blended Resource Fund 15
Schedule of Blended Expenditures
Budget and Actual
Year ended June 30, 2015

School: Hill

Expenditures	Original Budget	Transfers	Final Budget	Expenditures	Variance
Undistributed Expenditures:					
Instructional Staff Training Services:					
Other Purchased Services	\$ 1,600		\$ 1,600		\$ 1,600
Total Instructional Staff Training Services	1,600		1,600		1,600
Support Services – School Administration:					
Salaries of Principals/Assistant Principals/Program Directors	251,807		251,807	\$ 160,997	90,810
Salaries of Secretarial and Clerical Assistants	69,143	\$ 8,361	77,504	77,504	
Communications/telephone	1,500		1,500		1,500
Other Objects	1,085		1,085	1,055	30
Total Support Services – School Administration	323,535	8,361	331,896	239,556	92,340
Student Transportation Services:					
Contracted Services –Transportation (Other than Between Home and School) – Vendors					
Total Student Transportation Services	4,200		4,200		4,200
Unallocated Benefits:					
Health Benefits	654,443		654,443	654,443	
Total Unallocated Benefits	654,443		654,443	654,443	
Total Undistributed Expenditures	1,317,438	(10,000)	1,307,438	1,178,197	129,241
Total Expenditures - Current	3,715,120		3,715,120	3,325,873	389,247
Other Financing Sources:					
Transfers In	3,715,120		3,715,120	3,325,873	389,247
Total Other Financing Sources	3,715,120		3,715,120	3,325,873	389,247
Excess (Deficiency) of Other Financing Sources					
Over (Under) Expenditures and Other Financing (Uses)	-	-	-	-	-
Fund Balances, July 1	-	-	-	-	-
Fund Balances, June 30	\$ -	\$ -	\$ -	\$ -	\$ -

Trenton School District
Blended Resource Fund 15
Schedule of Blended Expenditures
Budget and Actual
Year ended June 30, 2015

School: Jefferson

Expenditures	Original Budget	Transfers	Final Budget	Expenditures	Variance
Current:					
Instruction - regular programs:					
Salaries of Teachers:					
Kindergarten	\$ 353,215		\$ 353,215	\$ 311,241	\$ 41,974
Grades 1- 5	1,811,222	\$ (16,734)	1,794,488	1,653,547	140,941
Undistributed Instruction:					
Other Salaries of Instruction	175,782	1,900	177,682	167,101	10,581
Purchased Professional & Educational Services	15,000		15,000		15,000
Purchased Technical Services	2,500		2,500		2,500
Miscellaneous Purchased Services	17,490		17,490	13,693	3,797
General Supplies	102,281	(13,700)	88,581	77,111	11,470
Textbooks	28,200		28,200	9,270	18,930
Total Regular Programs	2,505,690	(28,534)	2,477,156	2,231,963	245,193
School Sponsored Co-curricular Activities:					
Salaries	10,000		10,000	5,168	4,832
Total School Sponsored Co-curricular Activities	10,000		10,000	5,168	4,832
Before/After School Programs - Support Services:					
Other Salaries	17,199	7,100	24,299	24,284	15
Total Before/After School Programs - Support Services	17,199	7,100	24,299	24,284	15
Other Supplemental/At-Risk Programs - Instruction:					
Salaries of Teachers	67,650		67,650	67,150	500
Total Other Supplemental/At-Risk Programs - Instruction	67,650		67,650	67,150	500
Total Instruction	2,600,539	(21,434)	2,579,105	2,328,565	250,540
Undistributed Expenditures:					
Attendance and Social Work Services:					
Salaries	16,741		16,741	16,060	681
Salaries of Family Liaisons/Comm Parent Inv. Specialists	31,694	313	32,007	32,007	
Total Attendance and Social Work Services	48,435	313	48,748	48,067	681
Health Services:					
Salaries	62,166	195	62,361	62,361	
Supplies and Materials	1,000		1,000		1,000
Total Health Services	63,166	195	63,361	62,361	1,000
Guidance:					
Salaries of Other Professional Staff	99,169		99,169	97,750	1,419
Total Guidance	99,169		99,169	97,750	1,419
Educational Media/Library Services:					
Salaries	85,288		85,288	73,608	11,680
Purchased Professional and Technical Services	1,800		1,800	1,472	328
Supplies and Materials	12,000		12,000	10,882	1,118
Total Educational Media/Library Services	99,088		99,088	85,962	13,126

Trenton School District
Blended Resource Fund 15
Schedule of Blended Expenditures
Budget and Actual
Year ended June 30, 2015

School: Jefferson

Expenditures	Original Budget	Transfers	Final Budget	Expenditures	Variance
Undistributed Expenditures:					
Support Services – School Administration:					
Salaries of Principals/Assistant Principals/Program Directors	\$ 126,281	\$ 6,414	\$ 132,695	\$ 132,642	\$ 53
Salaries of Secretarial and Clerical Assistants	65,720	19,012	84,732	84,543	189
Communications/telephone	1,500	(1,500)			
Supplies and Materials	3,000	(2,000)	1,000		1,000
Other Objects	2,170	(1,000)	1,170	1,055	115
Total Support Services – School Administration	198,671	20,926	219,597	218,240	1,357
Student Transportation Services:					
Contracted Services –Transportation (Other than Between Home and School) – Vendors	3,000		3,000	143	2,857
Total Student Transportation Services	3,000		3,000	143	2,857
Unallocated Benefits:					
Health Benefits	687,535		687,535	687,535	
Total Unallocated Benefits	687,535		687,535	687,535	
Total Undistributed Expenditures	1,199,064	21,434	1,220,498	1,200,058	20,440
Total Expenditures - Current	3,799,603		3,799,603	3,528,623	270,980
Other Financing Sources:					
Transfers In	3,799,603		3,799,603	3,528,623	270,980
Total Other Financing Sources	3,799,603		3,799,603	3,528,623	270,980
Excess (Deficiency) of Other Financing Sources					
Over (Under) Expenditures and Other Financing (Uses)	-	-	-	-	-
Fund Balances, July 1					
Fund Balances, June 30	\$ -	\$ -	\$ -	\$ -	\$ -

Trenton School District

Blended Resource Fund 15

Schedule of Blended Expenditures
Budget and Actual

Year ended June 30, 2015

School: Kilmer

Expenditures

Current:

Instruction - regular programs:

Salaries of Teachers:

Grades 6-8

	Original Budget	Transfers	Final Budget	Expenditures	Variance
\$ 1,897,308	\$ 275,426	\$ 2,172,734	\$ 2,119,644	\$ 53,090	

Undistributed Instruction:

Other Salaries of Instruction

Purchased Professional & Educational Services

Miscellaneous Purchased Services

General Supplies

Textbooks

Total Regular Programs

5,000	15,100	20,100	20,027	73	
	35,000	35,000	14,300	20,700	
18,000		19,952	18,281	1,671	
143,200	(39,606)	103,594	85,179	18,415	
20,800	1,918	22,718	19,339	3,379	
2,084,308	287,838	2,374,098	2,276,770	97,328	

School Sponsored Co-curricular Activities:

Salaries

Total School Sponsored Co-curricular Activities

	20,000	20,000	17,856	2,144	
	20,000	20,000	17,856	2,144	

Before/After School Programs - Support Services:

Other Salaries

Total Before/After School Programs - Support Services

Total Instruction

45,000		45,000	40,028	4,972	
45,000		45,000	40,028	4,972	
2,129,308	307,838	2,439,098	2,334,654	104,444	

Undistributed Expenditures:

Attendance and Social Work Services:

Salaries

Salaries of Family Liaisons/Comm Parent Inv. Specialists

Total Attendance and Social Work Services

17,083	500	17,583	17,528	55	
40,587	1,771	42,358	42,358		
57,670	2,271	59,941	59,886	55	

Health Services:

Salaries

Supplies and Materials

Total Health Services

87,586		87,586	86,450	1,136	
1,100		1,100	1,100		
88,686		88,686	86,450	2,236	

Guidance:

Salaries of Other Professional Staff

Other Salaries

Total Guidance

149,138	3,010	152,148	152,148		
54,171		54,171	53,600	571	
203,309	3,010	206,319	205,748	571	

Educational Media/Library Services:

Salaries

Purchased Professional and Technical Services

Supplies and Materials

Total Educational Media/Library Services

84,255	1,700	85,955	85,889	66	
1,800		1,800	1,472	328	
10,000		10,000	8,296	1,704	
96,055	1,700	97,755	95,657	2,098	

Trenton School District
Blended Resource Fund 15
Schedule of Blended Expenditures
Budget and Actual
Year ended June 30, 2015

School: Kilmer

Expenditures	Original Budget	Transfers	Final Budget	Expenditures	Variance
Undistributed Expenditures:					
Instructional Staff Training Services:					
Other Purchased Services	\$ 2,500		\$ 2,500	\$ 1,603	\$ 897
Total Instructional Staff Training Services	2,500		2,500	1,603	897
Support Services – School Administration:					
Salaries of Principals/Assistant Principals/Program Directors	238,286	\$ 1,162	239,448	239,448	
Salaries of Secretarial and Clerical Assistants	82,010	1,927	83,937	83,937	
Communications/telephone	2,000		2,000		2,000
Other Objects	3,000		3,000	2,140	860
Total Support Services – School Administration	325,296	3,089	328,385	325,525	2,860
Student Transportation Services:					
Contracted Services – Transportation (Other than Between Home and School) – Vendors	3,000		3,000	2,353	647
Total Student Transportation Services	3,000		3,000	2,353	647
Unallocated Benefits:					
Health Benefits	625,493	(319,860)	305,633	305,633	
Total Unallocated Benefits	625,493	(319,860)	305,633	305,633	
Total Undistributed Expenditures	1,402,009	(309,790)	1,092,219	1,082,855	9,364
Total Expenditures - Current	3,531,317		3,531,317	3,417,509	113,808
Other Financing Sources:					
Transfers In	3,531,317		3,531,317	3,417,509	113,808
Total Other Financing Sources	3,531,317		3,531,317	3,417,509	113,808
Excess (Deficiency) of Other Financing Sources					
Over (Under) Expenditures and Other Financing (Uses)	-	-	-	-	-
Fund Balances, July 1					
	-	-	-	-	-
Fund Balances, June 30					
	\$ -	\$ -	\$ -	\$ -	\$ -

Trenton School District

Blended Resource Fund 15

Schedule of Blended Expenditures
Budget and Actual

Year ended June 30, 2015

School: King

Expenditures

Current:

Instruction - regular programs:

Salaries of Teachers:

Kindergarten	\$ 306,116	\$ 23,529	\$ 329,645	\$ 329,645	
Grades 1- 5	2,283,471	(150,719)	2,132,752	1,932,267	\$ 200,485

Undistributed Instruction:

Other Salaries of Instruction	143,780	31,672	175,452	175,451	1
Purchased Professional & Educational Services	24,134		24,134		24,134
Purchased Technical Services	2,500		2,500		2,500
Miscellaneous Purchased Services	15,280		15,280	12,810	2,470
General Supplies	152,998	(10,625)	142,373	82,603	59,770
Textbooks	10,000	10,025	20,025	3,870	16,155

Total Regular Programs	2,938,279	(96,118)	2,842,161	2,536,646	305,515
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Before/After School Programs - Support Services:

Other Salaries	23,478		23,478	23,019	459
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Total Before/After School Programs - Support Services	23,478		23,478	23,019	459
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Total Instruction	2,961,757	(96,118)	2,865,639	2,559,665	305,974
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Undistributed Expenditures:

Attendance and Social Work Services:

Salaries	16,741	600	17,341	17,283	58
Salaries of Family Liaisons/Comm Parent Inv. Specialists	32,687	7,999	40,686	40,686	
Total Attendance and Social Work Services	49,428	8,599	58,027	57,969	58

Health Services:

Salaries	89,124		89,124	87,950	1,174
Supplies and Materials	1,000		1,000	392	608
Total Health Services	90,124		90,124	88,342	1,782

Guidance:

Salaries of Other Professional Staff	147,457	81,143	228,600	228,600	
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Total Guidance	147,457	81,143	228,600	228,600	
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Educational Media/Library Services:

Salaries	90,212	6,376	96,588	96,588	
Purchased Professional and Technical Services	1,800		1,800	1,472	328
Supplies and Materials	9,500		9,500	8,954	546

Total Educational Media/Library Services	101,512	6,376	107,888	107,014	874
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Trenton School District
Blended Resource Fund 15
Schedule of Blended Expenditures
Budget and Actual
Year ended June 30, 2015

School: King

Expenditures

	Original Budget	Transfers	Final Budget	Expenditures	Variance
Undistributed Expenditures:					
Instructional Staff Training Services:					
Other Purchased Services	\$ 6,000		\$ 6,000		\$ 6,000
Total Instructional Staff Training Services	6,000		6,000		6,000
Support Services – School Administration:					
Salaries of Principals/Assistant Principals/Program Directors	374,682		374,682	\$ 372,894	1,788
Salaries of Secretarial and Clerical Assistants	119,358		119,358	119,124	234
Communications/telephone	1,600		1,600		1,600
Supplies and Materials	5,000	\$ (905)	4,095		4,095
Other Objects	2,290	905	3,195	3,195	
Total Support Services – School Administration	502,930		502,930	495,213	7,717
Student Transportation Services:					
Contracted Services –Transportation (Other than Between Home and School) – Vendors	4,940		4,940	100	4,840
Total Student Transportation Services	4,940		4,940	100	4,840
Unallocated Benefits:					
Health Benefits	858,886		858,886	858,886	
Total Unallocated Benefits	858,886		858,886	858,886	
Total Undistributed Expenditures	1,761,277	96,118	1,857,395	1,836,124	21,271
Total Expenditures - Current	4,723,034		4,723,034	4,395,789	327,245
Other Financing Sources:					
Transfers In	4,723,034		4,723,034	4,395,789	327,245
Total Other Financing Sources	4,723,034		4,723,034	4,395,789	327,245
Excess (Deficiency) of Other Financing Sources					
Over (Under) Expenditures and Other Financing (Uses)	-	-	-	-	-
Fund Balances, July 1	-	-	-	-	-
Fund Balances, June 30	\$ -	\$ -	\$ -	\$ -	\$ -

Trenton School District

Blended Resource Fund 15

Schedule of Blended Expenditures
Budget and Actual

Year ended June 30, 2015

School: Monument

Expenditures

Current:

Instruction - regular programs:

Salaries of Teachers:

	Original Budget	Transfers	Final Budget	Expenditures	Variance
Kindergarten	\$ 282,695		\$ 282,695	\$ 279,099	\$ 3,596
Grades 1- 5	1,271,423	\$ (42,075)	1,229,348	1,077,904	151,444

Undistributed Instruction:

Other Salaries of Instruction	156,345	12,000	168,345	159,369	8,976
Purchased Professional & Educational Services	22,204	(14,120)	8,084	3,100	4,984
Miscellaneous Purchased Services	16,335		16,335	11,816	4,519
General Supplies	110,124	(5,050)	105,074	81,804	23,270
Textbooks	38,709	1,750	40,459	40,179	280

Total Regular Programs	1,897,835	(47,495)	1,850,340	1,653,271	197,069
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Before/After School Programs - Support Services:

Other Salaries		17,620	17,620	17,558	62
Total Before/After School Programs - Support Services		17,620	17,620	17,558	62

Other Supplemental/At-Risk Programs - Instruction:

Salaries of Teachers	56,375	30,075	86,450	86,450	
Total Other Supplemental/At-Risk Programs - Instruction	56,375	30,075	86,450	86,450	

Total Instruction	1,954,210	200	1,954,410	1,757,279	197,131
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Undistributed Expenditures:

Attendance and Social Work Services:

Salaries	16,741	4,097	20,838	20,295	543
Salaries of Family Liaisons/Comm Parent Inv. Specialists	26,476	401	26,877	26,877	
Total Attendance and Social Work Services	43,217	4,498	47,715	47,172	543

Health Services:

Salaries	87,586		87,586	86,450	1,136
Supplies and Materials	1,769		1,769	943	826
Total Health Services	89,355		89,355	87,393	1,962

Guidance:

Salaries of Other Professional Staff	95,233	100	95,333	95,333	
Total Guidance	95,233	100	95,333	95,333	

Trenton School District

Blended Resource Fund 15

Schedule of Blended Expenditures
Budget and Actual

Year ended June 30, 2015

School: Monument

Expenditures	Original Budget	Transfers	Final Budget	Expenditures	Variance
Undistributed Expenditures:					
Educational Media/Library Services:					
Salaries	\$ 127,924	\$ (9,893)	\$ 118,031	\$ 103,924	\$ 14,107
Purchased Professional and Technical Services	1,800		1,800	1,472	328
Supplies and Materials	8,931		8,931	8,900	31
Total Educational Media/Library Services	138,655	(9,893)	128,762	114,296	14,466
Support Services – School Administration:					
Salaries of Principals/Assistant Principals/Program Directors	133,637	5,095	138,732	138,656	76
Salaries of Secretarial and Clerical Assistants	119,014		119,014	116,111	2,903
Communications/telephone	750		750		750
Supplies and Materials	2,500		2,500	245	2,255
Other Objects	1,085		1,085	1,055	30
Total Support Services – School Administration	256,986	5,095	262,081	256,067	6,014
Student Transportation Services:					
Contracted Services –Transportation (Other than Between Home and School) – Vendors					
	2,730		2,730	143	2,587
Total Student Transportation Services	2,730		2,730	143	2,587
Unallocated Benefits:					
Health Benefits	561,066		561,066	561,066	
Total Unallocated Benefits	561,066		561,066	561,066	
Total Undistributed Expenditures	1,187,242	(200)	1,187,042	1,161,470	25,572
Total Expenditures - Current	3,141,452		3,141,452	2,918,749	222,703
Other Financing Sources:					
Transfers In	3,141,452		3,141,452	2,918,749	222,703
Total Other Financing Sources	3,141,452		3,141,452	2,918,749	222,703
Excess (Deficiency) of Other Financing Sources					
Over (Under) Expenditures and Other Financing (Uses)	-	-	-	-	-
Fund Balances, July 1					
	-	-	-	-	-
Fund Balances, June 30					
	\$ -	\$ -	\$ -	\$ -	\$ -

Trenton School District

Blended Resource Fund 15

Schedule of Blended Expenditures
Budget and Actual

Year ended June 30, 2015

School: Mott

Expenditures	Original Budget	Transfers	Final Budget	Expenditures	Variance
Current:					
Instruction - regular programs:					
Salaries of Teachers:					
Kindergarten	\$ 321,809		\$ 321,809	\$ 297,002	\$ 24,807
Grades 1- 5	1,824,496	\$ (35,007)	1,789,489	1,772,068	17,421
Undistributed Instruction:					
Other Salaries of Instruction	127,829	35,933	163,762	163,630	132
Purchased Professional & Educational Services	1,410		1,410		1,410
Purchased Technical Services	2,500		2,500		2,500
Miscellaneous Purchased Services	16,050		16,050	10,660	5,390
General Supplies	145,474	(18,978)	126,496	116,920	9,576
Textbooks	24,490	12,278	36,768	33,417	3,351
Total Regular Programs	2,464,058	(5,774)	2,458,284	2,393,697	64,587
School Sponsored Co-curricular Activities:					
Salaries	5,000		5,000	2,500	2,500
Total School Sponsored Co-curricular Activities	5,000		5,000	2,500	2,500
Before/After School Programs - Support Services:					
Other Salaries	23,220		23,220	22,596	624
Total Before/After School Programs - Support Services	23,220		23,220	22,596	624
Other Supplemental/At-Risk Programs - Instruction:					
Salaries of Teachers	72,826	1,474	74,300	74,300	
Total Other Supplemental/At-Risk Programs - Instruction	72,826	1,474	74,300	74,300	
Total Instruction	2,565,104	(4,300)	2,560,804	2,493,093	67,711
Undistributed Expenditures:					
Attendance and Social Work Services:					
Salaries	25,113		25,113	15,931	9,182
Salaries of Family Liaisons/Comm Parent Inv. Specialists	32,564		32,564	32,039	525
Total Attendance and Social Work Services	57,677		57,677	47,970	9,707
Health Services:					
Salaries	86,766	(15,413)	71,353	60,810	10,543
Supplies and Materials	1,000		1,000	918	82
Total Health Services	87,766	(15,413)	72,353	61,728	10,625
Guidance:					
Salaries of Other Professional Staff	96,811		96,811	95,450	1,361
Total Guidance	96,811		96,811	95,450	1,361
Educational Media/Library Services:					
Salaries	105,563	(500)	105,063	97,737	7,326
Purchased Professional and Technical Services	1,800		1,800	1,472	328
Supplies and Materials	10,000		10,000		10,000
Total Educational Media/Library Services	117,363	(500)	116,863	99,209	17,654

Trenton School District
Blended Resource Fund 15
Schedule of Blended Expenditures
Budget and Actual
Year ended June 30, 2015

School: Mott

Expenditures	Original Budget	Transfers	Final Budget	Expenditures	Variance
Undistributed Expenditures:					
Support Services – School Administration:					
Salaries of Principals/Assistant Principals/Program Directors	\$ 143,320	\$ 15,062	\$ 158,382	\$ 158,306	\$ 76
Salaries of Secretarial and Clerical Assistants	105,540	851	106,391	106,391	
Communications/telephone	750		750		750
Supplies and Materials	1,000		1,000		1,000
Other Objects	2,290		2,290	1,070	1,220
Total Support Services – School Administration	<u>252,900</u>	<u>15,913</u>	<u>268,813</u>	<u>265,767</u>	<u>3,046</u>
Student Transportation Services:					
Contracted Services –Transportation (Other than Between Home and School) – Vendors					
	<u>3,240</u>		<u>3,240</u>		<u>3,240</u>
Total Student Transportation Services	<u>3,240</u>		<u>3,240</u>		<u>3,240</u>
Unallocated Benefits:					
Health Benefits	<u>698,939</u>		<u>698,939</u>	<u>698,939</u>	
Total Unallocated Benefits	<u>698,939</u>		<u>698,939</u>	<u>698,939</u>	
Total Undistributed Expenditures	<u>1,314,696</u>		<u>1,314,696</u>	<u>1,269,063</u>	<u>45,633</u>
Total Expenditures - Current	<u>3,879,800</u>	<u>(4,300)</u>	<u>3,875,500</u>	<u>3,762,156</u>	<u>113,344</u>
Capital Outlay					
Equipment:					
Regular Programs - Instruction:					
Grades 1-5		<u>4,300</u>	<u>4,300</u>	<u>4,300</u>	
Total Equipment		<u>4,300</u>	<u>4,300</u>	<u>4,300</u>	
Total Expenditures - School Based	<u>3,879,800</u>	<u>-</u>	<u>3,879,800</u>	<u>3,766,456</u>	<u>113,344</u>
Other Financing Sources:					
Transfers In	<u>3,879,800</u>		<u>3,879,800</u>	<u>3,766,456</u>	<u>113,344</u>
Total Other Financing Sources	<u>3,879,800</u>		<u>3,879,800</u>	<u>3,766,456</u>	<u>113,344</u>
Excess (Deficiency) of Other Financing Sources					
Over (Under) Expenditures and Other Financing (Uses)	-	-	-	-	-
Fund Balances, July 1	-	-	-	-	-
Fund Balances, June 30	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

Trenton School District
Blended Resource Fund 15
Schedule of Blended Expenditures
Budget and Actual
Year ended June 30, 2015

School: Parker

Expenditures	Original Budget	Transfers	Final Budget	Expenditures	Variance
Current:					
Instruction - regular programs:					
Salaries of Teachers:					
Kindergarten	\$ 311,139		\$ 311,139	\$ 289,623	\$ 21,516
Grades 1-5	1,863,230	\$ (93,306)	1,769,924	1,579,569	190,355
Undistributed Instruction:					
Other Salaries of Instruction	171,160	10,200	181,360	179,632	1,728
Purchased Professional & Educational Services	29,000		29,000		29,000
Purchased Technical Services	2,500		2,500		2,500
Miscellaneous Purchased Services	15,310		15,310	10,660	4,650
General Supplies	147,860	(1,900)	145,960	133,374	12,586
Textbooks	11,156		11,156	11,000	156
Total Regular Programs	2,551,355	(85,006)	2,466,349	2,203,858	262,491
Before/After School Programs - Instruction:					
Other Salaries		25,210	25,210	22,619	2,591
Total Before/After School Programs - Instruction		25,210	25,210	22,619	2,591
Before/After School Programs - Support Services:					
Other Salaries		25,864	25,864	25,844	20
Total Before/After School Programs - Support Services		25,864	25,864	25,844	20
Other Supplemental/At-Risk Programs - Instruction:					
Salaries of Teachers	97,375		97,375	79,597	17,778
Total Other Supplemental/At-Risk Programs - Instruction	97,375		97,375	79,597	17,778
Total Instruction	2,648,730	(33,932)	2,614,798	2,331,918	282,880
Attendance and Social Work Services:					
Salaries	25,113		25,113	23,398	1,715
Salaries of Family Liaisons/Comm Parent Inv. Specialists	41,175		41,175	32,985	8,190
Total Attendance and Social Work Services	66,288		66,288	56,383	9,905
Health Services:					
Salaries	91,379		91,379	90,150	1,229
Supplies and Materials	1,000		1,000		1,000
Total Health Services	92,379		92,379	90,150	2,229
Guidance:					
Salaries of Other Professional Staff	92,968		92,968	87,950	5,018
Total Guidance	92,968		92,968	87,950	5,018
Educational Media/Library Services:					
Salaries	133,767		133,767	98,624	35,143
Purchased Professional and Technical Services	1,800		1,800	1,472	328
Supplies and Materials	10,000		10,000		10,000
Total Educational Media/Library Services	145,567		145,567	100,096	45,471

Trenton School District
Blended Resource Fund 15
Schedule of Blended Expenditures
Budget and Actual
Year ended June 30, 2015

School: Parker

Expenditures	Original Budget	Transfers	Final Budget	Expenditures	Variance
Undistributed Expenditures:					
Instructional Staff Training Services:					
Other Purchased Services	\$ 15,000		\$ 15,000		\$ 15,000
Total Instructional Staff Training Services	15,000		15,000		15,000
Support Services – School Administration:					
Salaries of Principals/Assistant Principals/Program Directors	265,793		265,793	\$ 265,489	304
Salaries of Secretarial and Clerical Assistants	89,207		89,207	89,207	
Communications/telephone	1,500		1,500		1,500
Supplies and Materials	3,000	\$ (965)	2,035		2,035
Other Objects	1,145	965	2,110	2,110	
Total Support Services – School Administration	360,645	-	360,645	356,806	3,839
Student Transportation Services:					
Contracted Services –Transportation (Other than Between Home and School) – Vendors	2,000		2,000		2,000
Total Student Transportation Services	2,000		2,000		2,000
Unallocated Benefits:					
Health Benefits	752,550		752,550	752,550	
Total Unallocated Benefits	752,550		752,550	752,550	
Total Undistributed Expenditures	1,527,397	-	1,527,397	1,443,935	83,462
Total Expenditures - Current	4,176,127	(33,932)	4,142,195	3,775,853	366,342
Other Financing Sources:					
Transfers In	4,176,127	(33,932)	4,142,195	3,775,853	366,342
Total Other Financing Sources	4,176,127	(33,932)	4,142,195	3,775,853	366,342
Excess (Deficiency) of Other Financing Sources					
Over (Under) Expenditures and Other Financing (Uses)	-	-	-	-	-
Fund Balances, July 1	-	-	-	-	-
Fund Balances, June 30	\$ -	\$ -	\$ -	\$ -	\$ -

Trenton School District

Blended Resource Fund 15

Schedule of Blended Expenditures
Budget and Actual

Year ended June 30, 2015

School: Robbins

Expenditures	Original Budget	Transfers	Final Budget	Expenditures	Variance
Current:					
Instruction - regular programs:					
Salaries of Teachers:					
Kindergarten	\$ 165,999	\$ 46,601	\$ 212,600	\$ 205,904	\$ 6,696
Grades 1- 5	1,398,702	(84,963)	1,313,739	1,008,446	305,293
Undistributed Instruction:					
Other Salaries of Instruction	274,202	12,635	286,837	144,446	142,391
Purchased Professional & Educational Services	18,660	(16,300)	2,360		2,360
Purchased Technical Services	2,500		2,500		2,500
Miscellaneous Purchased Services	16,605	3,131	19,736	18,735	1,001
General Supplies	85,494	23,160	108,654	107,593	1,061
Textbooks	7,120	5,823	12,943	12,943	
Total Regular Programs	1,969,282	(9,913)	1,959,369	1,498,067	461,302
School Sponsored Co-curricular Activities:					
Salaries	2,100		2,100	1,855	245
Total School Sponsored Co-curricular Activities	2,100		2,100	1,855	245
Before/After School Programs - Support Services:					
Other Salaries	15,834	10,288	26,122	25,783	339
Total Before/After School Programs - Support Services	15,834	10,288	26,122	25,783	339
Other Supplemental/At-Risk Programs - Instruction:					
Salaries of Teachers	58,989		58,989	52,200	6,789
Total Other Supplemental/At-Risk Programs - Instruction	58,989		58,989	52,200	6,789
Total Instruction	2,046,205	375	2,046,580	1,577,905	468,675
Undistributed Expenditures:					
Attendance and Social Work Services:					
Salaries	16,741		16,741		16,741
Salaries of Family Liaisons/Comm Parent Inv. Specialists	39,005		39,005	10,414	28,591
Total Attendance and Social Work Services	55,746		55,746	10,414	45,332
Health Services:					
Salaries	87,996		87,996	86,850	1,146
Supplies and Materials	1,500		1,500	1,500	
Total Health Services	89,496		89,496	88,350	1,146
Guidance:					
Salaries of Other Professional Staff	75,799	4,201	80,000	80,000	
Total Guidance	75,799	4,201	80,000	80,000	
Educational Media/Library Services:					
Salaries	127,924	19,800	147,724	116,547	31,177
Purchased Professional and Technical Services	1,800		1,800	1,472	328
Supplies and Materials	3,000		3,000	2,989	11
Total Educational Media/Library Services	132,724	19,800	152,524	121,008	31,516

Trenton School District

Blended Resource Fund 15

Schedule of Blended Expenditures
Budget and Actual

Year ended June 30, 2015

School: Robbins

Expenditures	Original Budget	Transfers	Final Budget	Expenditures	Variance
Undistributed Expenditures:					
Instructional Staff Training Services:					
Other Purchased Services	\$ 1,600	\$ (1,400)	\$ 200	\$ 170	\$ 30
Total Instructional Staff Training Services	1,600	(1,400)	200	170	30
Support Services – School Administration:					
Salaries of Principals/Assistant Principals/Program Director	239,471		239,471	226,872	12,599
Salaries of Secretarial and Clerical Assistants	152,600	(24,001)	128,599	128,107	492
Communications/telephone	1,500		1,500		1,500
Supplies and Materials	899		899	884	15
Other Objects	1,085	1,025	2,110	2,110	
Total Support Services – School Administration	395,555	(22,976)	372,579	357,973	14,606
Student Transportation Services:					
Contracted Services –Transportation (Other than Between Home and School) – Vendors	1,725		1,725	100	1,625
Total Student Transportation Services	1,725		1,725	100	1,625
Unallocated Benefits:					
Health Benefits	625,610		625,610	625,610	
Total Unallocated Benefits	625,610		625,610	625,610	
Total Undistributed Expenditures	1,378,255	(375)	1,377,880	1,283,625	94,255
Total Expenditures - Current	3,424,460		3,424,460	2,861,530	562,930
Other Financing Sources:					
Transfers In	3,424,460		3,424,460	2,861,530	562,930
Total Other Financing Sources	3,424,460		3,424,460	2,861,530	562,930
Excess (Deficiency) of Other Financing Sources					
Over (Under) Expenditures and Other Financing (Uses)	-	-	-	-	-
Fund Balances, July 1	-	-	-	-	-
Fund Balances, June 30	\$ -	\$ -	\$ -	\$ -	\$ -

Trenton School District
Blended Resource Fund 15
Schedule of Blended Expenditures
Budget and Actual
Year ended June 30, 2015

School: Robeson

Expenditures	Original Budget	Transfers	Final Budget	Expenditures	Variance
Current:					
Instruction - regular programs:					
Salaries of Teachers:					
Kindergarten	\$ 286,846	\$ 15,169	\$ 302,015	\$ 302,015	
Grades 1- 5	1,589,645	(15,569)	1,574,076	1,545,866	\$ 28,210
Undistributed Instruction:					
Other Salaries of Instruction	168,620	100	168,720	165,936	2,784
Purchased Professional & Educational Services	25,138		25,138	10,000	15,138
Purchased Technical Services	2,500		2,500		2,500
Miscellaneous Purchased Services	15,975		15,975	13,605	2,370
General Supplies	135,109		135,109	82,953	52,156
Textbooks	23,816	(4,549)	19,267	9,922	9,345
Total Regular Programs	2,247,649	(4,849)	2,242,800	2,130,297	112,503
Before/After School Programs - Support Services:					
Other Salaries	8,640		8,640	7,469	1,171
Total Before/After School Programs - Support Services	8,640		8,640	7,469	1,171
Other Supplemental/At-Risk Programs - Instruction:					
Salaries of Teachers	68,316	1,334	69,650	69,586	64
Total Other Supplemental/At-Risk Programs - Instruction	68,316	1,334	69,650	69,586	64
Total Instruction	2,324,605	(3,515)	2,321,090	2,207,352	113,738
Undistributed Expenditures:					
Attendance and Social Work Services:					
Salaries	16,741		16,741	5,008	11,733
Salaries of Family Liaisons/Comm Parent Inv. Specialists	43,709	2,921	46,630	46,630	
Total Attendance and Social Work Services	60,450	2,921	63,371	51,638	11,733
Health Services:					
Salaries	85,998		85,998	84,900	1,098
Supplies and Materials	1,000		1,000	150	850
Total Health Services	86,998		86,998	85,050	1,948
Guidance:					
Salaries of Other Professional Staff	88,304		88,304	87,950	354
Total Guidance	88,304		88,304	87,950	354
Educational Media/Library Services:					
Salaries	105,423		105,423	105,278	145
Purchased Professional and Technical Services	1,800		1,800	1,472	328
Supplies and Materials	23,516		23,516	13,909	9,607
Total Educational Media/Library Services	130,739		130,739	120,659	10,080

Trenton School District
Blended Resource Fund 15
Schedule of Blended Expenditures
Budget and Actual
Year ended June 30, 2015

School: Robeson

Expenditures	Original Budget	Transfers	Final Budget	Expenditures	Variance
Undistributed Expenditures:					
Instructional Staff Training Services:					
Other Purchased Services	\$ 1,000		\$ 1,000		\$ 1,000
Total Instructional Staff Training Services	1,000		1,000		1,000
Support Services – School Administration:					
Salaries of Principals/Assistant Principals/Program Directors	252,796	\$ 1,194	253,990	\$ 253,939	51
Salaries of Secretarial and Clerical Assistants	91,143		91,143	91,143	
Communications/telephone	1,500		1,500		1,500
Supplies and Materials	4,340	(600)	3,740	3,197	543
Other Objects	2,230		2,230	2,125	105
Total Support Services – School Administration	352,009	594	352,603	350,404	2,199
Student Transportation Services:					
Contracted Services –Transportation (Other than Between Home and School) – Vendors	4,500		4,500	100	4,400
Total Student Transportation Services	4,500		4,500	100	4,400
Unallocated Benefits:					
Health Benefits	662,712		662,712	662,712	
Total Unallocated Benefits	662,712		662,712	662,712	
Total Undistributed Expenditures	1,386,712	3,515	1,390,227	1,358,513	31,714
Total Expenditures - Current	3,711,317		3,711,317	3,565,865	145,452
Other Financing Sources:					
Transfers In	3,711,317		3,711,317	3,565,865	145,452
Total Other Financing Sources	3,711,317		3,711,317	3,565,865	145,452
Excess (Deficiency) of Other Financing Sources					
Over (Under) Expenditures and Other Financing (Uses)	-	-	-	-	-
Fund Balances, July 1					
Fund Balances, June 30	\$ -	\$ -	\$ -	\$ -	\$ -

Trenton School District

Blended Resource Fund 15

Schedule of Blended Expenditures
Budget and Actual

Year ended June 30, 2015

School: Washington

Expenditures	Original Budget	Transfers	Final Budget	Expenditures	Variance
Current:					
Instruction - regular programs:					
Salaries of Teachers:					
Kindergarten	\$ 214,225	\$ 28,675	\$ 242,900	\$ 242,900	
Grades 1- 5	1,279,737	(28,675)	1,251,062	1,123,927	\$ 127,135
Undistributed Instruction:					
Other Salaries of Instruction	125,564		125,564	124,286	1,278
Purchased Professional & Educational Services	7,400		7,400		7,400
Purchased Technical Services	2,500		2,500		2,500
Miscellaneous Purchased Services	16,755		16,755	8,109	8,646
General Supplies	105,859		105,859	52,343	53,516
Textbooks	12,877		12,877	12,877	
Total Regular Programs	<u>1,764,917</u>		<u>1,764,917</u>	<u>1,564,442</u>	<u>200,475</u>
Before/After School Programs - Support Services:					
Other Salaries	18,970		18,970	16,277	2,693
Total Before/After School Programs - Support Services	<u>18,970</u>		<u>18,970</u>	<u>16,277</u>	<u>2,693</u>
Total Instruction	<u>1,783,887</u>		<u>1,783,887</u>	<u>1,580,719</u>	<u>203,168</u>
Undistributed Expenditures:					
Attendance and Social Work Services:					
Salaries	16,741		16,741		16,741
Salaries of Family Liaisons/Comm Parent Inv. Specialists	36,043	237	36,280	36,280	
Total Attendance and Social Work Services	<u>52,784</u>	<u>237</u>	<u>53,021</u>	<u>36,280</u>	<u>16,741</u>
Health Services:					
Salaries	85,998	2,352	88,350	88,350	
Supplies and Materials	500		500	382	118
Total Health Services	<u>86,498</u>	<u>2,352</u>	<u>88,850</u>	<u>88,732</u>	<u>118</u>
Guidance:					
Salaries of Other Professional Staff	88,007	(2,589)	85,418	62,300	23,118
Total Guidance	<u>88,007</u>	<u>(2,589)</u>	<u>85,418</u>	<u>62,300</u>	<u>23,118</u>
Educational Media/Library Services:					
Salaries	127,924		127,924		127,924
Purchased Professional and Technical Services	1,800		1,800	1,472	328
Supplies and Materials	10,000		10,000		10,000
Total Educational Media/Library Services	<u>139,724</u>		<u>139,724</u>	<u>1,472</u>	<u>138,252</u>

Trenton School District
Blended Resource Fund 15
Schedule of Blended Expenditures
Budget and Actual
Year ended June 30, 2015

School: Washington

Expenditures	Original Budget	Transfers	Final Budget	Expenditures	Variance
Undistributed Expenditures:					
Instructional Staff Training Services:					
Other Purchased Services	\$ 1,000		\$ 1,000		\$ 1,000
Total Instructional Staff Training Services	1,000		1,000		1,000
Support Services – School Administration:					
Salaries of Principals/Assistant Principals/Program Directors	155,190	\$ 3,600	158,790	\$ 158,753	37
Salaries of Secretarial and Clerical Assistants	112,313		112,313	110,716	1,597
Communications/telephone	750		750		750
Supplies and Materials	4,026	(3,600)	426	385	41
Other Objects	1,085		1,085	1,055	30
Total Support Services – School Administration	273,364		273,364	270,909	2,455
Student Transportation Services:					
Contracted Services –Transportation (Other than Between Home and School) – Vendors	2,500		2,500	100	2,400
Total Student Transportation Services	2,500		2,500	100	2,400
Unallocated Benefits:					
Health Benefits	533,439		533,439	533,439	
Total Unallocated Benefits	533,439		533,439	533,439	
Total Undistributed Expenditures	1,177,316		1,177,316	993,232	184,084
Total Expenditures - Current	2,961,203		2,961,203	2,573,951	387,252
Other Financing Sources:					
Transfers In	2,961,203		2,961,203	2,573,951	387,252
Total Other Financing Sources	2,961,203		2,961,203	2,573,951	387,252
Excess (Deficiency) of Other Financing Sources Over (Under) Expenditures and Other Financing (Uses)	-	-	-	-	-
Fund Balances, July 1	-	-	-	-	-
Fund Balances, June 30	\$ -	\$ -	\$ -	\$ -	\$ -

Trenton School District
Blended Resource Fund 15
Schedule of Blended Expenditures
Budget and Actual
Year ended June 30, 2015

School: Wilson

Expenditures

Current:

Instruction - regular programs:

Salaries of Teachers:

Kindergarten	\$ 110,393		\$ 110,393	\$ 109,099	\$ 1,294
Grades 1- 5	1,094,959	\$ (25,165)	1,069,794	1,013,110	56,684

Undistributed Instruction:

Other Salaries of Instruction	100,915	10,000	110,915	86,667	24,248
Purchased Professional & Educational Services	14,421		14,421		14,421
Purchased Technical Services	2,500		2,500		2,500
Miscellaneous Purchased Services	17,810		17,810	11,385	6,425
General Supplies	115,881	(600)	115,281	49,034	66,247
Textbooks	20,022		20,022	11,207	8,815
Total Regular Programs	1,476,901	(15,765)	1,461,136	1,280,502	180,634

Before/After School Programs - Support Services:

Other Salaries	3,780	13,140	16,920	16,068	852
Total Before/After School Programs - Support Services	3,780	13,140	16,920	16,068	852
Total Instruction	1,480,681	(2,625)	1,478,056	1,296,570	181,486

Undistributed Expenditures:

Attendance and Social Work Services:

Salaries	16,741		16,741	14,814	1,927
Salaries of Family Liaisons/Comm Parent Inv. Specialists	27,345	389	27,734	27,733	1
Total Attendance and Social Work Services	44,086	389	44,475	42,547	1,928

Health Services:

Salaries	87,586		87,586	26,550	61,036
Supplies and Materials	1,000		1,000	1,000	
Total Health Services	88,586		88,586	27,550	61,036

Guidance:

Salaries of Other Professional Staff	95,786		95,786	94,450	1,336
Total Guidance	95,786		95,786	94,450	1,336

Educational Media/Library Services:

Salaries	127,924		127,924	127,282	642
Purchased Professional and Technical Services	1,800		1,800	1,472	328
Supplies and Materials	10,000		10,000	9,827	173
Total Educational Media/Library Services	139,724		139,724	138,581	1,143

Trenton School District
Blended Resource Fund 15
Schedule of Blended Expenditures
Budget and Actual
Year ended June 30, 2015

School: Wilson

Expenditures	Original Budget	Transfers	Final Budget	Expenditures	Variance
Undistributed Expenditures:					
Instructional Staff Training Services:					
Other Purchased Services	\$ 2,400		\$ 2,400		\$ 2,400
Total Instructional Staff Training Services	2,400		2,400		2,400
Support Services – School Administration:					
Salaries of Principals/Assistant Principals/Program Directors	156,504	\$ 25	156,529	\$ 156,524	5
Salaries of Secretarial and Clerical Assistants	82,238	2,211	84,449	84,449	
Communications/telephone	750		750		750
Supplies and Materials	5,000		5,000	3,044	1,956
Other Objects	1,085		1,085	1,055	30
Total Support Services – School Administration	245,577	2,236	247,813	245,072	2,741
Student Transportation Services:					
Contracted Services –Transportation (Other than Between Home and School) – Vendors	5,000		5,000	623	4,377
Total Student Transportation Services	5,000		5,000	623	4,377
Unallocated Benefits:					
Health Benefits	451,212		451,212	451,212	
Total Unallocated Benefits	451,212		451,212	451,212	
Total Undistributed Expenditures	1,072,371	2,625	1,074,996	1,000,035	74,961
Total Expenditures - Current	2,553,052	-	2,553,052	2,296,605	256,447
Other Financing Sources:					
Transfers In	2,553,052		2,553,052	2,296,605	256,447
Total Other Financing Sources	2,553,052		2,553,052	2,296,605	256,447
Excess (Deficiency) of Other Financing Sources					
Over (Under) Expenditures and Other Financing (Uses)	-	-	-	-	-
Fund Balances, July 1					
Fund Balances, June 30	\$ -	\$ -	\$ -	\$ -	\$ -

Trenton School District

Blended Resource Fund 15

Schedule of Blended Expenditures
Budget and Actual

Year ended June 30, 2015

School: Trenton Central High School

Expenditures	Original Budget	Transfers	Final Budget	Expenditures	Variance
Current:					
Instruction - regular programs:					
Salaries of Teachers:					
Grades 9-12	\$ 9,240,392	\$ (122,154)	\$ 9,118,238	\$ 8,798,349	\$ 319,889
Undistributed Instruction:					
Other Salaries of Instruction		8,100	8,100	8,077	23
Purchased Professional & Educational Services	92,074	34,926	127,000	106,375	20,625
Purchased Technical Services	2,500		2,500		2,500
Miscellaneous Purchased Services	52,750	101,365	154,115	150,230	3,885
General Supplies	434,870	5,504	440,374	205,255	235,119
Textbooks	79,768	50,232	130,000	75,020	54,980
Other Objects	8,000		8,000	1,597	6,403
Total Regular Programs	9,910,354	77,973	9,988,327	9,344,903	643,424
School Sponsored Co-curricular Activities:					
Salaries		100,000	100,000	92,439	7,561
Total School Sponsored Co-curricular Activities	-	100,000	100,000	92,439	7,561
Total Instruction	9,910,354	177,973	10,088,327	9,437,342	650,985
Attendance and Social Work Services:					
Salaries	50,224	(2,000)	48,224	34,079	14,145
Salaries of Family Liaisons/Comm Parent Inv. Spe		2,200	2,200	2,190	10
Total Attendance and Social Work Services	50,224	200	50,424	36,269	14,155
Health Services:					
Salaries	260,002		260,002	256,250	3,752
Supplies and Materials	1,500	300	1,800		1,800
Total Health Services	261,502	300	261,802	256,250	5,552
Guidance:					
Salaries of Other Professional Staff	623,672	32,400	656,072	655,993	79
Other Salaries	626,268	(52,400)	573,868	514,860	59,008
Total Guidance	1,249,940	(20,000)	1,229,940	1,170,853	59,087
Educational Media/Library Services:					
Salaries	279,936		279,936	251,987	27,949
Purchased Professional and Technical Services	1,800		1,800	1,472	328
Supplies and Materials	15,000		15,000	8,153	6,847
Total Educational Media/Library Services	296,736		296,736	261,612	35,124
Instructional Staff Training Services:					
Other Purchased Services		2,850	2,850	806	2,044
Total Instructional Staff Training Services		2,850	2,850	806	2,044
Support Services - School Administration:					
Salaries of Principals/Assistant Principals/Program Directors	725,973	106,120	832,093	832,093	
Salaries of Secretarial and Clerical Assistants	426,214	95,991	522,205	522,205	
Travel		150	150	150	
Supplies and Materials	10,000	(1,900)	8,100	4,684	3,416
Other Objects		8,060	8,060	8,060	
Total Support Services - School Administration	1,162,187	208,421	1,370,608	1,367,192	3,416

Trenton School District
Blended Resource Fund 15
Schedule of Blended Expenditures
Budget and Actual
Year ended June 30, 2015

School: Trenton Central High School

Expenditures	Original Budget	Transfers	Final Budget	Expenditures	Variance
Undistributed Expenditures:					
Student Transportation Services:					
Contracted Services --Transportation (Other than Between Home and School) -- Vendors	\$ 14,010		\$ 14,010	\$ 2,058	\$ 11,952
Total Student Transportation Services	14,010		14,010	2,058	11,952
Unallocated Benefits:					
Health Benefits	2,899,763	\$ (407,325)	2,492,438	2,492,438	
Total Unallocated Benefits	2,899,763	(407,325)	2,492,438	2,492,438	
Total Undistributed Expenditures	5,934,362	(215,554)	5,718,808	5,587,478	131,330
Total Expenditures - Current	15,844,716	(37,581)	15,807,135	15,024,820	782,315
Capital Outlay					
Equipment:					
Regular Programs - Instruction:					
Grades 9-12	5,000	33,240	38,240	23,025	15,215
Total Equipment	5,000	33,240	38,240	23,025	15,215
Special Schools:					
Summer School - Instruction:					
Salaries of Teachers	80,000	(1,364)	78,636	78,636	
Total Summer School - Instruction	80,000	(1,364)	78,636	78,636	
Summer School - Support Services:					
Salaries		5,705	5,705	5,705	
Total Summer School - Support Services		5,705	5,705	5,705	
Total Special Schools	80,000	4,341	84,341	84,341	
Total Expenditures - School Based	15,929,716	-	15,929,716	15,132,186	797,530
Other Financing Sources:					
Transfers In	15,929,716		15,929,716	15,132,186	797,530
Total Other Financing Sources	15,929,716		15,929,716	15,132,186	797,530
Excess (Deficiency) of Other Financing Sources					
Over (Under) Expenditures and Other Financing (Uses)	-	-	-	-	-
Fund Balances, July 1	-	-	-	-	-
Fund Balances, June 30	\$ -	\$ -	\$ -	\$ -	\$ -

Trenton School District
Blended Resource Fund 15
Schedule of Blended Expenditures
Budget and Actual
Year ended June 30, 2015

School: Trenton Central High School West

Expenditures	Original Budget	Transfers	Final Budget	Expenditures	Variance
Current:					
Instruction - regular programs:					
Salaries of Teachers:					
Grades 9-12	\$ 3,576,463	\$ (5,000)	\$ 3,571,463	\$ 3,456,263	\$ 115,200
Undistributed Instruction:					
Other Salaries of Instruction	520		520		520
Purchased Professional & Educational Services	35,000		35,000	27,251	7,749
Purchased Technical Services		1,900	1,900	1,900	
Miscellaneous Purchased Services	21,875		21,875	20,486	1,389
General Supplies	140,450	(1,900)	138,550	75,065	63,485
Textbooks	122,485		122,485	95,590	26,895
Total Regular Programs	3,896,793	(5,000)	3,891,793	3,676,555	215,238
School Sponsored Co-curricular Activities:					
Salaries	27,720	5,000	32,720	32,691	29
Total School Sponsored Co-curricular Activities	27,720	5,000	32,720	32,691	29
Total Instruction	3,924,513	-	3,924,513	3,709,246	215,267
Attendance and Social Work Services:					
Salaries	50,224		50,224	43,887	6,337
Total Attendance and Social Work Services	50,224		50,224	43,887	6,337
Health Services:					
Salaries	177,120		177,120	174,800	2,320
Supplies and Materials	2,000		2,000	1,997	3
Total Health Services	179,120		179,120	176,797	2,323
Guidance:					
Salaries of Other Professional Staff	249,793	(31,201)	218,592	205,714	12,878
Other Salaries	140,169	37,681	177,850	177,850	
Total Guidance	389,962	6,480	396,442	383,564	12,878
Educational Media/Library Services:					
Salaries	171,487	(1,565)	169,922	154,784	15,138
Purchased Professional and Technical Services	1,800		1,800	1,472	328
Supplies and Materials	13,000		13,000		13,000
Total Educational Media/Library Services	186,287	(1,565)	184,722	156,256	28,466
Instructional Staff Training Services:					
Purchased Professional --Education Services	6,000		6,000		6,000
Other Purchased Services	5,000	(1,438)	3,562	1,365	2,197
Total Instructional Staff Training Services	11,000	(1,438)	9,562	1,365	8,197
Support Services -- School Administration:					
Salaries of Principals/Assistant Principals/Program Director	399,757	1,565	401,322	401,321	1
Salaries of Secretarial and Clerical Assistants	163,464		163,464	163,374	90
Communications/telephone	1,500		1,500		1,500
Travel		1,438	1,438	1,438	
Supplies and Materials	5,000	(410)	4,590	361	4,229
Other Objects	2,800	410	3,210	3,210	
Total Support Services -- School Administration	572,521	3,003	575,524	569,704	5,820

Trenton School District
Blended Resource Fund 15
Schedule of Blended Expenditures
Budget and Actual
Year ended June 30, 2015

School: Trenton Central High School West

Expenditures	Original Budget	Transfers	Final Budget	Expenditures	Variance
Undistributed Expenditures:					
Student Transportation Services:					
Contracted Services –Transportation (Other than Between Home and School) – Vendors	\$ 4,875		\$ 4,875	\$ 2,862	\$ 2,013
Total Student Transportation Services	4,875		4,875	2,862	2,013
Unallocated Benefits:					
Health Benefits	1,175,161	\$ (25,480)	1,149,681	1,149,681	
Total Unallocated Benefits	1,175,161	(25,480)	1,149,681	1,149,681	
Total Undistributed Expenditures	2,569,150	(19,000)	2,550,150	2,484,116	66,034
Total Expenditures - Current	6,493,663	(19,000)	6,474,663	6,193,362	281,301
Special Schools:					
Summer School - Instruction:					
Salaries of Teachers	8,000	10,000	18,000	17,556	444
Total Summer School - Instruction	8,000	10,000	18,000	17,556	444
Summer School - Support Services:					
Salaries		9,000	9,000	8,842	158
Total Summer School - Support Services		9,000	9,000	8,842	158
Total Special Schools	8,000	19,000	27,000	26,398	602
Total Expenditures - School Based	6,501,663	-	6,501,663	6,219,760	281,903
Other Financing Sources:					
Transfers In	6,501,663		6,501,663	6,219,760	281,903
Total Other Financing Sources	6,501,663		6,501,663	6,219,760	281,903
Excess (Deficiency) of Other Financing Sources Over (Under) Expenditures and Other Financing (Uses)	-	-	-	-	-
Fund Balances, July 1	-	-	-	-	-
Fund Balances, June 30	\$ -	\$ -	\$ -	\$ -	\$ -

Trenton School District
Blended Resource Fund 15
Schedule of Blended Expenditures
Budget and Actual
Year ended June 30, 2015

School: Daylight-Twilight High School

Expenditures	Original Budget	Transfers	Final Budget	Expenditures	Variance
Current:					
Instruction - regular programs:					
Salaries of Teachers:					
Grades 9-12	\$ 2,082,792	\$ 35,000	\$ 2,117,792	\$ 1,905,388	\$ 212,404
Undistributed Instruction:					
Purchased Professional & Educational Services	57,910		57,910	36,290	21,620
Purchased Technical Services		1,500	1,500	1,500	
Miscellaneous Purchased Services	8,500	1,500	10,000	9,520	480
General Supplies	54,927	41,500	96,427	87,199	9,228
Textbooks	5,000		5,000	2,400	2,600
Total Regular Programs	2,209,129	79,500	2,288,629	2,042,297	246,332
School Sponsored Co-curricular Activities:					
Salaries	9,240		9,240	9,100	140
Total School Sponsored Co-curricular Activities	9,240		9,240	9,100	140
Total Instruction	2,218,369	79,500	2,297,869	2,051,397	246,472
Undistributed Expenditures:					
Attendance and Social Work Services:					
Salaries	111,326	13,836	125,162	108,298	16,864
Total Attendance and Social Work Services	111,326	13,836	125,162	108,298	16,864
Health Services:					
Salaries	86,936	(18,507)	68,429	54,590	13,839
Total Health Services	86,936	(18,507)	68,429	54,590	13,839
Guidance:					
Salaries of Other Professional Staff	182,758	4,671	187,429	176,988	10,441
Total Guidance	182,758	4,671	187,429	176,988	10,441
Educational Media/Library Services:					
Salaries	141,011	(23,486)	117,525	105,716	11,809
Purchased Professional and Technical Services	1,800		1,800	1,472	328
Supplies and Materials	12,250		12,250	4,597	7,653
Total Educational Media/Library Services	155,061	(23,486)	131,575	111,785	19,790
Instructional Staff Training Services:					
Other Purchased Services	3,900	(336)	3,564	300	3,264
Total Instructional Staff Training Services	3,900	(336)	3,564	300	3,264

Trenton School District
Blended Resource Fund 15
Schedule of Blended Expenditures
Budget and Actual
Year ended June 30, 2015

School: Daylight-Twilight High School

Expenditures	Original Budget	Transfers	Final Budget	Expenditures	Variance
Undistributed Expenditures:					
Support Services – School Administration:					
Salaries of Principals/Assistant Principals/Program Directors	\$ 373,850	\$ 16,951	\$ 390,801	\$ 390,800	\$ 1
Salaries of Secretarial and Clerical Assistants	162,922	7,435	170,357	170,357	
Travel		336	336	336	
Supplies and Materials	3,000	(900)	2,100	140	1,960
Other Objects	500	2,710	3,210	3,210	
Total Support Services – School Administration	540,272	26,532	566,804	564,843	1,961
Student Transportation Services:					
Contracted Services –Transportation (Other than Between Home and School) – Vendors					
	2,500		2,500	333	2,167
Total Student Transportation Services	2,500		2,500	333	2,167
Unallocated Benefits:					
Health Benefits	753,983	(83,210)	670,773	670,773	
Total Unallocated Benefits	753,983	(83,210)	670,773	670,773	
Total Undistributed Expenditures	1,836,736	(80,500)	1,756,236	1,687,910	68,326
Total Expenditures - Current	4,055,105	(1,000)	4,054,105	3,739,307	314,798
Special Schools:					
Summer School - Instruction:					
Salaries of Teachers	22,680	1,000	23,680	23,079	601
Total Summer School - Instruction	22,680	1,000	23,680	23,079	601
Total Special Schools	22,680	1,000	23,680	23,079	601
Total Expenditures - School Based	4,077,785	-	4,077,785	3,762,386	315,399
Other Financing Sources:					
Transfers In	4,077,785		4,077,785	3,762,386	315,399
Total Other Financing Sources	4,077,785		4,077,785	3,762,386	315,399
Excess (Deficiency) of Other Financing Sources					
Over (Under) Expenditures and Other Financing (Uses)	-	-	-	-	-
Fund Balances, July 1	-	-	-	-	-
Fund Balances, June 30	\$ -	\$ -	\$ -	\$ -	\$ -

Trenton School District
Blended Resource Fund 15
Schedule of Blended Expenditures
Budget and Actual
Year ended June 30, 2015

School: Alternative Middle School

Expenditures	Original Budget	Transfers	Final Budget	Expenditures	Variance
Current:					
Instruction - regular programs:					
Salaries of Teachers:					
Grades 6-8	\$ 2,227,015	\$ 16,323	\$ 2,243,338	\$ 2,243,289	\$ 49
Undistributed Instruction:					
Other Salaries of Instruction	4,755	15,000	19,755	19,220	535
Purchased Professional & Educational Services	35,766		35,766		35,766
Purchased Technical Services	2,500		2,500		2,500
Miscellaneous Purchased Services	15,900		15,900	12,810	3,090
General Supplies	205,306	(20,987)	184,319	182,253	2,066
Textbooks	12,500		12,500	11,119	1,381
Total Regular Programs	2,503,742	10,336	2,514,078	2,468,691	45,387
School Sponsored Co-curricular Activities:					
Salaries	10,000		10,000	9,821	179
Total School Sponsored Co-curricular Activities	10,000		10,000	9,821	179
Before/After School Programs - Support Services:					
Other Salaries	15,000	4,664	19,664	19,642	22
Total Before/After School Programs - Support Services	15,000	4,664	19,664	19,642	22
Other Supplemental/At-Risk Programs - Instruction:					
Salaries of Teachers	67,650	(8,419)	59,231		59,231
Total Other Supplemental/At-Risk Programs - Instruction	67,650	(8,419)	59,231		59,231
Total Instruction	2,596,392	6,581	2,602,973	2,498,154	104,819
Undistributed Expenditures:					
Attendance and Social Work Services:					
Salaries	16,741		16,741	16,741	
Salaries of Family Liaisons/Comm Parent Inv. Specialists	39,284		39,284	38,197	1,087
Total Attendance and Social Work Services	56,025		56,025	54,938	1,087
Health Services:					
Salaries	87,586		87,586	86,450	1,136
Supplies and Materials	2,500		2,500	1,813	687
Total Health Services	90,086		90,086	88,263	1,823
Guidance:					
Salaries of Other Professional Staff	175,531	(15,000)	160,531	154,116	6,415
Other Salaries	89,124		89,124	87,950	1,174
Total Guidance	264,655	(15,000)	249,655	242,066	7,589
Educational Media/Library Services:					
Salaries	82,189		82,189	61,980	20,209
Purchased Professional and Technical Services	1,800		1,800	1,472	328
Supplies and Materials	6,000		6,000	2,242	3,758
Total Educational Media/Library Services	89,989		89,989	65,694	24,295

Trenton School District
Blended Resource Fund 15
Schedule of Blended Expenditures
Budget and Actual
Year ended June 30, 2015

School: Alternative Middle School

Expenditures	Original Budget	Transfers	Final Budget	Expenditures	Variance
Undistributed Expenditures:					
Support Services – School Administration:					
Salaries of Principals/Assistant Principals/Program Directors	\$ 241,644	\$ 1,464	\$ 243,108	\$ 243,108	
Salaries of Secretarial and Clerical Assistants	76,061	6,955	83,016	83,016	
Communications/telephone	1,500		1,500		\$ 1,500
Supplies and Materials	3,500		3,500	2,762	738
Other Objects	3,345		3,345	2,140	1,205
Total Support Services – School Administration	<u>326,050</u>	<u>8,419</u>	<u>334,469</u>	<u>331,026</u>	<u>3,443</u>
Student Transportation Services:					
Contracted Services –Transportation (Other than Between Home and School) – Vendors	<u>6,000</u>		<u>6,000</u>	2,093	3,907
Total Student Transportation Services	<u>6,000</u>		<u>6,000</u>	<u>2,093</u>	<u>3,907</u>
Unallocated Benefits:					
Health Benefits	<u>737,551</u>		<u>737,551</u>	<u>737,551</u>	
Total Unallocated Benefits	<u>737,551</u>		<u>737,551</u>	<u>737,551</u>	
Total Undistributed Expenditures	<u>1,570,356</u>	<u>(6,581)</u>	<u>1,563,775</u>	<u>1,521,631</u>	<u>42,144</u>
Total Expenditures - Current	<u>4,166,748</u>	<u>-</u>	<u>4,166,748</u>	<u>4,019,785</u>	<u>146,963</u>
Other Financing Sources:					
Transfers In	<u>4,166,748</u>		<u>4,166,748</u>	<u>4,019,785</u>	<u>146,963</u>
Total Other Financing Sources	<u>4,166,748</u>		<u>4,166,748</u>	<u>4,019,785</u>	<u>146,963</u>
Excess (Deficiency) of Other Financing Sources					
Over (Under) Expenditures and Other Financing (Uses)	-	-	-	-	-
Fund Balances, July 1					
Fund Balances, June 30	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

Special Revenue Fund

Trenton School District
Special Revenue Fund
Combining Schedule of Program Revenues and Expenditures -- Budgetary Basis
Year ended June 30, 2015

	Title I			Title II-A		Title III		
	2014-2015 Regular Program	2013-2014 Carrvoer	2014-2015 SIA Regular Program	Regular Program	2013-2014 Carrvoer	2014-2015 Regular Program	2013-2014 Carrvoer	Immigrant 2014-2015 Regular Program
Revenues:								
Federal sources	\$ 5,726,384	\$ 25,047	\$ 1,128,540	\$ 962,502	\$ 142,468	\$ 422,058	\$ 574	\$ 178,181
State sources								
Other sources								
Total revenues	\$ 5,726,384	\$ 25,047	\$ 1,128,540	\$ 962,502	\$ 142,468	\$ 422,058	\$ 574	\$ 178,181
Expenditures:								
Instruction:								
Salaries of teachers	\$ 176,164		\$ 13,438			\$ 103,082		
Other salaries for instruction	10,511							
Purchased professional and technical services	202,015							
Purchased professional-educational services								
Purchased technical services								
Other purchased services								
Supplies and materials	970,817	\$ 11,359	839,901			270,214	\$ 574	\$ 158,600
General supplies								
Textbooks								
Other objects								
Total instruction	1,359,507	11,359	853,339			373,296	574	158,600
Support services:								
Salaries of supervisors of instruction								
Salaries of program directors								
Salaries of other professional staff	2,874,709	776						
Salaries of secretarial and clerical assistants	15,746			\$ 47,239				
Other salaries	54,295	9,792	13,272	381,501	\$ 26,625	21,810		912
Salaries of Family/Parent Liason and Community Parent Involvement Specialists	23,032	165						
Salaries of facilitators, math coaches, literacy coaches, and master teachers								
Personal services-employee benefits	1,144,729		882	118,787		8,582		
Purchased professional-educational services								
Purch. educational serv. - contracted Pre-K								
Purch. educational serv. - Head Start								
Other purchased professional - education services								
Other purchased professional services								
Purchased professional and technical services	111,765		21,225	387,165	104,697	5,000		4,000
Rentals								
Other purchased services								
Contracted Services (Other Than Between Home and School) - Vendors	1,045							
Contracted Services (Other Than Between Home and School) - Grant Agreements								
Travel	50			5,311		6,641		
Supplies and materials	29,345	2,730	19	22,499	11,146	4,519		14,239
General supplies	36,405	225						
Indirect costs								
Miscellaneous expenditures	73,521					2,210		430
Total support services	4,364,642	13,688	35,398	962,502	142,468	48,762		19,581
Facilities acquisition and construction services:								
Instructional equipment			239,803					
Noninstructional equipment	2,235							
Construction services								
Total facilities acquisition and construction services	2,235		239,803					
Total expenditures	\$ 5,726,384	\$ 25,047	\$ 1,128,540	\$ 962,502	\$ 142,468	\$ 422,058	\$ 574	\$ 178,181

Trenton School District
Special Revenue Fund
Combining Schedule of Program Revenues and Expenditures – Budgetary Basis
Year ended June 30, 2015

	IDEA		Carl Perkins	McKinney Homeless	2013-2014 Carryover
	2014-2015 Regular Program	Preschool Regular Program	Regular Program	Regular Program	
Revenues:					
Federal sources	\$ 3,588,762	\$ 15,929	\$ 105,190	\$ 25,176	\$ 14,100
State sources					
Other sources					
Total revenues	\$ 3,588,762	\$ 15,929	\$ 105,190	\$ 25,176	\$ 14,100
Expenditures:					
Instruction:					
Salaries of teachers			\$ 2,947		
Other salaries for instruction					
Purchased professional and technical services					
Purchased professional-educational services	\$ 276,560				
Purchased technical services					
Other purchased services	3,171,895	\$ 4,380			\$ 14,100
Supplies and materials	133,648	11,549	77,921		
General supplies					
Textbooks					
Other objects			1,568		
Total instruction	3,582,103	15,929	82,436		14,100
Support services:					
Salaries of supervisors of instruction					
Salaries of Principals / Assistant Principals / Program Directors					
Salaries of other professional staff					
Salaries of secretarial and clerical assistants					
Other salaries	1,482				
Salaries of Family/Parent Liason and Community Parent Involvement Specialists					
Salaries of facilitators, math coaches, literacy coaches, and master teachers					
Personal services-employee benefits	113		226		
Purchased professional-educational services				\$ 23,176	
Purch. educational serv. - contracted Pre-K					
Purch. educational serv. - Head Start					
Other purchased professional - education services					
Other purchased professional services					
Purchased professional and technical services	1,500		5,325		
Rentals					
Other purchased services			286		
Contracted Services (Other Than Between Home and School) - Vendors					
Contracted Services (Other Than Between Home and School) - Grant Agreements					
Travel			910		
Supplies and materials	3,564				
General supplies					
Indirect costs					
Miscellaneous expenditures				2,000	
Total support services	6,659		6,747	25,176	
Facilities acquisition and construction services:					
Instructional equipment			16,007		
Noninstructional equipment					
Construction services					
Total facilities acquisition and construction services			16,007		
Total expenditures	\$ 3,588,762	\$ 15,929	\$ 105,190	\$ 25,176	\$ 14,100

Trenton School District
Special Revenue Fund
Combining Schedule of Program Revenues and Expenditures – Budgetary Basis
Year ended June 30, 2015

	Race to Top	FEMA	Non-Public Nursing	Non-Public Text - books	Preschool Education Aid	SBVSP TCHS	Other	Totals
	Regular Program		Regular Program	Regular Program	Regular Program	Regular Program	Regular Program	
Revenues:								
Federal sources	\$ 99,434	\$ 810						\$ 12,435,155
State sources			\$ 9,960	\$ 3,109	\$ 27,579,435	\$ 502,403		28,094,907
Other sources							\$ 63,042	63,042
Total revenues	\$ 99,434	\$ 810	\$ 9,960	\$ 3,109	\$ 27,579,435	\$ 502,403	\$ 63,042	\$ 40,593,104
Expenditures:								
Instruction:								
Salaries of teachers	\$ 93,213				\$ 762,059		\$ 5,889	\$ 1,156,792
Other salaries for instruction					493,762		1,646	505,859
Purchased professional and technical services								202,015
Purchased professional-educational services								276,560
Purchased technical services					1,500			1,500
Other purchased services					3,314			3,193,689
Supplies and materials								2,474,583
General supplies							1,774	39,866
Textbooks				\$ 3,109	38,092			3,109
Other objects								1,568
Total instruction	93,213			3,109	1,298,667		9,309	7,855,541
Support services:								
Salaries of supervisors of instruction					253,694			253,694
Salaries of Principals / Assistant Principals / Program Directors					130,284			130,284
Salaries of other professional staff					608,640	\$ 114,535		3,598,660
Salaries of secretarial and clerical assistants					167,661			230,646
Other salaries					149,422			659,111
Salaries of Family/Parent Liason and Community Parent Involvement Specialists					42,955			66,152
Salaries of facilitators, math coaches, literacy coaches, and master teachers					670,623			670,623
Personal services-employee benefits	6,221				1,299,284			2,578,824
Purchased professional-educational services								23,176
Purch. educational serv. - contracted Pre-K					21,434,496			21,434,496
Purch. educational serv. - Head Start					1,323,908			1,323,908
Other purchased professional - education services					77,676			77,676
Other purchased professional services						363,300		365,300
Purchased professional and technical services								640,677
Rentals					13,605			13,605
Other purchased services		\$ 810					584	1,680
Contracted Services (Other Than Between Home and School) - Vendors								1,045
Contracted Services (Other Than Between Home and School) - Grant Agreements					3,074			3,074
Travel					566			13,478
Supplies and materials					30,417		10,694	129,172
General supplies						4,000		40,630
Indirect costs			\$ 9,960					9,960
Miscellaneous expenditures					40,463	18,568	4,765	141,957
Total support services	6,221	810	9,960		26,246,768	502,403	16,043	32,407,828
Facilities acquisition and construction services:								
Instructional equipment								255,810
Noninstructional equipment					34,000		17,690	52,925
Construction services							20,000	20,000
Total facilities acquisition and construction services					34,000		37,690	329,735
Total expenditures	\$ 99,434	\$ 810	\$ 9,960	\$ 3,109	\$ 27,579,435	\$ 502,403	\$ 63,042	\$ 40,593,104

Trenton School District
Special Revenue Fund

Schedule of Preschool Education Aid Expenditures
Preschool
Budgetary Basis

Year Ended June 30, 2015

	Original Budget	Budget Transfers	Final Budget	Actual	Variance
EXPENDITURES:					
Instruction:					
Salaries of Teachers	\$ 1,163,614		\$ 1,163,614	\$ 762,059	\$ 401,555
Other Salaries for Instruction	533,276	\$ 24,000	557,276	493,702	63,574
Purchased technical services		1,500	1,500	1,500	
Other Purchased Services	8,438		8,438	3,314	5,124
General Supplies	45,000		45,000	38,092	6,908
Total instruction	1,750,328	25,500	1,775,828	1,298,667	477,161
Support services:					
Salaries of Supervisors of Instruction	234,439	19,255	253,694	253,694	
Salaries of program directors	119,873	10,411	130,284	130,284	
Salaries of Other Professional Staff	1,198,190	(29,666)	1,168,524	608,640	559,884
Salaries of Sec. And Clerical Assistants	177,574		177,574	167,661	9,913
Other Salaries	206,153		206,153	149,422	56,731
Salaries of Family/Parent Liason and Community Parent Involvement Specialists	64,805		64,805	42,955	21,850
Salaries of facilitators, math coaches, literacy coaches, and master teachers	690,787		690,787	670,623	20,164
Personal Services - Employee Benefits	1,299,284		1,299,284	1,299,284	
Purchased Educational Services - Contracted Pre-K	21,877,135	30,160	21,907,295	21,434,496	472,799
Purch. educational serv. - Head Start	1,416,326	(64,150)	1,352,176	1,323,908	28,268
Other Purchased Professional - Educational Services	139,000	(25,500)	113,500	77,676	35,824
Rentals	16,000		16,000	13,605	2,395
Contracted Services (Other Than Between Home and School) - Grant Agreements	8,438		8,438	3,074	5,364
Travel	5,000		5,000	566	4,434
Supplies & Materials	50,000	(10,000)	40,000	30,417	9,583
Miscellaneous expenditures	50,000	(7,261)	42,739	40,463	2,276
Total support services	27,553,004	(76,751)	27,476,253	26,246,768	1,229,485
Facilities acquisition and cont. serv:					
Noninstructional Equipment		51,251	51,251	34,000	17,251
Total Facilities acquisition and cont. serv:		51,251	51,251	34,000	17,251
Total Expenditures	\$ 29,303,332	\$ -	\$ 29,303,332	\$ 27,579,435	\$ 1,723,897

Calculation of Budget and Carryover

Total revised 2014-15 Preschool Education Aid Allocation	\$ 28,301,420
Add: Actual PEA Carryover June 30, 2014	4,354,625
Add: Prior Year Purchase Orders Canceled	65,269
Total Preschool Education Aid Funds Available for 2014-15 Budget	32,721,314
Less: 2014-15 Budgeted Preschool Education Aid (Including prior year budgeted carryover)	(29,303,332)
Available & Unbudgeted Preschool Education Aid Funds as of June 30, 2015	3,417,982
Add: June 30, 2015 Unexpended Preschool Education Aid	1,723,897
2014-15 Carryover - Preschool Education Aid	\$ 5,141,879
2014-15 Preschool Education Aid Carryover Budgeted for Preschool Programs 2015-16	\$ 1,373,298

Capital Projects Fund

Trenton School District
Capital Projects Fund

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

Year ended June 30, 2015

Revenues and Other Financing

Sources

State Sources - SDA Grants	\$ 4,976,500
Contributions from the City of Trenton	<u>812,484</u>
Total revenues	<u><u>5,788,984</u></u>

Expenditures and Other Financing

Uses

Construction services	<u>5,788,984</u>
Total expenditures	<u><u>5,788,984</u></u>

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

Trenton School District
Capital Projects Fund

Summary Schedule of Project Expenditures

Year ended June 30, 2015

Issue/Project Title	Original Authorization	Adjusted Appropriation	Expenditures to Date		Unexpended Balance June 30, 2015
			Prior Years	Current Year	
District Projects					
2008-09 capital projects	\$ 1,350,000	\$ 1,330,778	\$ 1,157,169	\$ 22,760	\$ 150,849
2011-12 capital projects	4,175,000	4,153,377	2,631,001	789,724	732,652
Subtotal			<u>3,788,170</u>	<u>812,484</u>	<u>883,501</u>
NJ School Development Authority Projects					
Trenton HS	38,405,000	31,118,802	\$ 15,039,633	\$ 3,964,217	\$ 12,114,952
Trenton HS - West	1,325,127	1,467,660	1,389,326	78,334	
Hedgepeth Williams MS	1,605,400	2,609,663	2,428,243	82,867	98,553
Cadwalader ES	16,246,827	215,927	215,927		
Monument ES	22,111	516,557	516,557		
Robbins ES	331,267	300,367	300,367		
Roebbing ES	21,000,000	23,494,180	22,484,350	125,080	884,750
Daylight/Twilight Alternative HS	18,122,852	40,779,046	40,625,421		153,625
Martin Luther King	20,000,000	59,212,460	58,492,075	706,202	14,183
New Early Childhood Center	1,227,324	2,537,914	2,454,969	19,800	63,145
Subtotal			<u>143,946,868</u>	<u>4,976,500</u>	<u>13,329,208</u>
Total			<u>\$ 147,735,038</u>	<u>\$ 5,788,984</u>	<u>\$ 14,212,709</u>

Fiduciary Funds

Trust and Agency Funds Detail Statements

Trust funds are used to account for gifts and bequests to the School District for a specific purpose.

Scholarship Fund - This is a nonexpendable trust fund and limits expenses to the amounts earned on the trust principal.

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.

Trenton School District
Fiduciary Funds

Combining Statement of Fiduciary Net Position

June 30, 2015

	<u>Trust</u>	<u>Agency</u>		
	Private - Purpose Scholarship Funds	Student Activity	Payroll	Totals
Assets				
Cash and cash equivalents	\$ 64,841	\$ 166,999	\$ 3,723,865	\$ 3,890,864
Investments	453,383	13,333		13,333
Total assets	<u>\$ 518,224</u>	<u>\$ 180,332</u>	<u>\$ 3,723,865</u>	<u>\$ 3,904,197</u>
Liabilities				
Payroll deductions and withholdings payable			\$ 1,509,046	\$ 1,509,046
Summer escrow payroll payable			2,214,819	2,214,819
Scholarships payable	\$ 1,000			
Due to student groups		\$ 180,332		180,332
Total liabilities	<u>1,000</u>	<u>\$ 180,332</u>	<u>\$ 3,723,865</u>	<u>\$ 3,904,197</u>
Net position				
Held in trust for scholarships	<u>\$ 517,224</u>			

Trenton School District
Student Activity Agency Fund

Schedule of Cash Receipts and Cash Disbursements

Year ended June 30, 2015

	Balance June 30, 2014	Cash Receipts	Cash Disbursements	Balance June 30, 2015
Elementary schools				
Grant	\$ 333	\$ 5,181	\$ 5,328	\$ 186
Kilmer	2,801	15,096	15,938	1,959
Mott	337	14,611	7,613	7,335
Parker	6,839	9,006	10,697	5,148
Wilson	1,445	9,211	7,355	3,301
	<u>\$ 11,755</u>	<u>\$ 53,105</u>	<u>\$ 46,931</u>	<u>\$ 17,929</u>
Middle schools				
Dunn	\$ 1,687	\$ 500	\$ 1,320	\$ 867
Hedgepath-Williams	6,131	6,127	10,768	1,490
	<u>\$ 7,818</u>	<u>\$ 6,627</u>	<u>\$ 12,088</u>	<u>\$ 2,357</u>
High schools				
Activities Assn.	\$ 49,705	\$ 70,954	\$ 61,569	\$ 59,090
TCHS West	2,732	24,385	22,729	4,388
Athletic	72,886	108,417	99,684	81,619
JROTC	35	600	600	35
Daylight/Twilight HS	1,581			1,581
	<u>\$ 126,939</u>	<u>\$ 204,356</u>	<u>\$ 184,582</u>	<u>\$ 146,713</u>
Total all schools	<u>\$ 146,512</u>	<u>\$ 264,088</u>	<u>\$ 243,601</u>	<u>\$ 166,999</u>

Trenton School District
Payroll Agency Fund

Schedule of Cash Receipts and Cash Disbursements

Year ended June 30, 2015

	Balance June 30, 2014	Cash Receipts	Cash Disbursements	Balance June 30, 2015
Assets				
Cash and cash equivalents	\$ 3,465,785	\$ 141,243,447	\$ 140,985,367	\$ 3,723,865
Total assets	<u>\$ 3,465,785</u>	<u>\$ 141,243,447</u>	<u>\$ 140,985,367</u>	<u>\$ 3,723,865</u>
Liabilities				
Payroll deductions and withholdings payable	\$ 1,468,274	\$ 138,942,765	\$ 138,901,993	\$ 1,509,046
Interfund payable (receivable)	(106,113)	106,113		
Summer escrow payroll payable	2,103,624	2,194,569	2,083,374	2,214,819
Total liabilities	<u>\$ 3,465,785</u>	<u>\$ 141,243,447</u>	<u>\$ 140,985,367</u>	<u>\$ 3,723,865</u>

**Statistical Section
(Unaudited)**

**Statistical Section
Unaudited**

Contents

Financial Trends

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

Revenue Capacity

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

Debt Capacity

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

Demographic and Economic Information

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

Operating Information

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

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

Trenton School District
 Net Position by Component

Last Ten Fiscal Years
 (accrual basis of accounting)
 Unaudited

	Fiscal Year Ended June 30,									
	2006	2007	2008	2009	2010	2011	2012 (as restated)	2013 (as restated)	2014	2015
Governmental activities:										
Net investment in capital assets	\$ 177,009,418	\$ 204,648,051	\$ 249,791,051	\$ 273,336,235	\$ 283,500,956	\$ 255,834,136	\$ 250,074,624	\$ 248,470,626	\$ 250,803,196	\$ 235,075,400
Restricted	351,583	150,956	694,702	12,513	-	145,592	26,158,460	39,348,329	27,924,413	14,802,162
Unrestricted (deficit)	(25,812,658)	(21,058,633)	(36,037,098)	(48,828,941)	(45,842,812)	(35,375,350)	(42,191,537)	(37,446,463)	(37,488,020)	(94,712,327)
Total governmental activities net position	\$ 151,548,343	\$ 183,740,374	\$ 214,448,655	\$ 224,519,807	\$ 237,658,144	\$ 220,604,378	\$ 234,041,547	\$ 250,372,492	\$ 241,239,589	\$ 155,165,235
Business-type activities:										
Net investment in capital assets	\$ 203,261	\$ 161,635	\$ 133,112	\$ 99,598	\$ 63,531	\$ 49,428		\$ (56,161)	\$ (113,539)	\$ (60,514)
Unrestricted (deficit)	(203,261)	(161,635)	(133,112)	(99,598)	(63,531)	(49,428)	\$ 21,589	174,883	285,292	306,580
Total business-type activities net position	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 21,589	\$ 118,722	\$ 171,753	\$ 246,066
District-wide:										
Net investment in capital assets	\$ 177,212,679	\$ 204,809,686	\$ 249,924,163	\$ 273,435,833	\$ 283,564,487	\$ 255,883,564	\$ 250,074,624	\$ 248,414,465	\$ 250,689,657	\$ 235,014,886
Restricted	351,583	150,956	694,702	12,513	-	145,592	26,158,460	39,348,329	27,924,413	14,802,162
Unrestricted (deficit)	(26,015,919)	(21,220,268)	(36,170,210)	(48,928,539)	(45,906,343)	(35,424,778)	(42,169,948)	(37,271,580)	(37,202,728)	(94,405,747)
Total district net position	\$ 151,548,343	\$ 183,740,374	\$ 214,448,655	\$ 224,519,807	\$ 237,658,144	\$ 220,604,378	\$ 234,063,136	\$ 250,491,214	\$ 241,411,342	\$ 155,411,301

Source: CAFR Schedule A-1 and District records.

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

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

Trenton School District
Changes in Net Position

Last Ten Fiscal Years
(actual basis of accounting)
Unaudited

Expenses	Fiscal Year Ended June 30,									
	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
Governmental activities:										
Instruction	\$ 140,391,776	\$ 149,396,238	\$ 153,801,897	\$ 154,662,606	\$ 150,371,449	\$ 146,211,593	\$ 153,853,624	\$ 162,408,913	\$ 169,378,456	\$ 180,958,569
Support Services:										
Student & instruction related services	68,213,966	61,514,190	66,384,800	66,590,578	61,599,697	57,445,556	59,551,107	65,103,820	62,524,193	67,804,888
General administration services	3,391,073	3,073,606	3,008,806	3,008,806	2,874,648	3,107,543	2,107,360	3,384,001	3,055,792	3,231,380
School administrative services	10,445,637	10,744,268	11,665,048	11,665,048	12,267,981	10,315,391	11,615,041	12,119,298	13,774,968	15,436,175
Curriculum services	4,646,477	4,646,477	4,248,440	4,414,715	4,893,673	4,506,909	4,999,207	4,337,728	4,237,728	4,337,843
Instructional materials	1,687,669	1,687,669	1,434,936	1,532,989	1,593,771	2,201,143	2,649,385	2,649,385	2,649,385	2,649,385
Administrative information technology	34,027,497	34,027,497	34,027,497	34,027,497	34,027,497	34,027,497	34,027,497	34,027,497	34,027,497	34,027,497
Maintenance	9,854,257	8,306,884	8,253,583	8,304,274	7,991,038	7,176,933	6,673,447	6,673,447	8,207,951	9,014,132
Other support services	1,234	5,428,082	2,519,387	350,921	197,409	137,104	202,345	102,107	360,165	380,028
Special Schools	14,438,432	15,691,107	17,389,920	27,541,252	32,477,802	33,318,478	23,361,258	16,705,677	20,558,091	31,840,945
Capital outlay	1,091,059	134,139	134,139	134,139	134,139	134,139	134,139	134,139	134,139	134,139
Total governmental activities expenses	294,542,731	288,830,710	305,531,960	311,251,521	306,611,533	290,178,192	289,448,766	300,197,082	324,216,206	353,927,538
Business-type activities:										
Food service	8,721,924	8,834,447	9,201,124	8,615,763	5,640,447	5,558,984	5,881,970	6,571,942	7,134,170	7,187,992
Total business-type activities expense	8,721,924	8,834,447	9,201,124	8,615,763	5,640,447	5,558,984	5,881,970	6,571,942	7,134,170	7,187,992
Total district expenses	\$ 303,264,655	\$ 297,665,157	\$ 314,733,084	\$ 319,867,284	\$ 312,251,980	\$ 295,737,176	\$ 295,330,736	\$ 306,769,024	\$ 331,350,376	\$ 361,115,530
Program Revenue										
Governmental activities:										
Operational and capital grants and contributions	\$ 36,197,977	\$ 63,721,093	\$ 88,772,440	\$ 70,312,423	\$ 58,275,271	\$ 44,334,933	\$ 40,314,802	\$ 48,820,711	\$ 46,275,445	\$ 46,636,970
Total governmental activities program revenues	36,197,977	63,721,093	88,772,440	70,312,423	58,275,271	44,334,933	40,314,802	48,820,711	46,275,445	46,636,970
Business-type activities:										
Charges for services	1,969,126	1,831,304	1,671,160	1,449,614	756,447	766,526	516,701	531,635	697,531	742,371
Operating grants and contributions	3,267,189	4,191,602	4,191,602	5,141,235	4,727,313	4,383,517	5,386,838	6,137,442	6,489,670	6,216,394
Total business-type program revenues	5,236,315	6,022,906	5,862,762	6,590,849	5,483,760	6,150,043	5,903,539	6,669,077	7,177,201	7,962,765
Total district program revenues	41,554,292	69,743,999	94,635,202	76,903,272	63,759,031	50,484,976	46,218,341	55,489,788	53,452,646	54,599,735
Net (Expense)/Revenue	\$ (258,344,754)	\$ (225,108,717)	\$ (216,759,340)	\$ (240,939,098)	\$ (248,636,062)	\$ (245,843,265)	\$ (249,133,964)	\$ (251,376,351)	\$ (277,464,761)	\$ (307,206,568)
Governmental activities	(258,344,754)	(225,108,717)	(216,759,340)	(240,939,098)	(248,636,062)	(245,843,265)	(249,133,964)	(251,376,351)	(277,464,761)	(307,206,568)
Business-type activities	(2,584,853)	(3,199,954)	(3,338,959)	(3,338,959)	(3,338,959)	(3,338,959)	(3,338,959)	(3,338,959)	(3,338,959)	(3,338,959)
Total district-wide net expense	(260,929,607)	(228,308,671)	(220,098,299)	(244,278,057)	(252,000,021)	(249,182,224)	(252,472,923)	(254,715,310)	(280,803,716)	(310,545,527)
General Revenues and Other Changes in Net Position										
Property taxes levied for general purposes, net	\$ 21,115,662	\$ 21,115,662	\$ 21,115,662	\$ 21,115,662	\$ 21,115,662	\$ 21,115,662	\$ 21,115,662	\$ 21,115,662	\$ 21,115,662	\$ 21,115,662
Unrestricted grants and contributions	266,827,194	236,134,860	227,545,891	230,993,774	239,424,317	229,832,230	246,064,979	243,337,025	245,725,194	207,667,480
Special items	452,929	705,309	380,275	71,417	1,399,907	1,797,296	2,165,492	1,254,659	1,491,002	1,388,071
Investment earnings	5,474,291	2,484,271	1,378,194	1,153,621	1,399,907	1,797,296	2,165,492	1,254,659	1,491,002	1,388,071
Miscellaneous income	(2,954,853)	(3,139,654)	(3,338,959)	(3,338,959)	(3,338,959)	(3,338,959)	(3,338,959)	(3,338,959)	(3,338,959)	(3,338,959)
Transfers	229,215,223	227,960,488	247,081,053	251,010,250	261,774,839	238,789,383	277,546,133	267,907,295	268,331,838	274,796,137
Business-type activities:										
Transfers	2,954,853	3,139,654	3,338,959	3,338,959	3,338,959	3,338,959	3,338,959	3,338,959	3,338,959	3,338,959
Total business-type revenues	2,954,853	3,139,654	3,338,959	3,338,959	3,338,959	3,338,959	3,338,959	3,338,959	3,338,959	3,338,959
Total district-wide	293,870,076	260,440,706	260,440,706	260,440,706	260,440,706	260,440,706	260,440,706	260,440,706	260,440,706	260,440,706
Change in Net Position	\$ 32,370,469	\$ 32,192,031	\$ 30,321,763	\$ 10,071,152	\$ 13,138,337	\$ (17,053,746)	\$ 23,212,169	\$ 16,310,345	\$ (8,138,001)	\$ (62,404,411)
Business-type activities	32,370,469	32,192,031	30,321,763	10,071,152	13,138,337	(17,053,746)	23,212,169	16,310,345	(8,138,001)	(62,404,411)
Total district	32,370,469	32,192,031	30,321,763	10,071,152	13,138,337	(17,053,746)	23,212,169	16,310,345	(8,138,001)	(62,404,411)

Source: CAFR Schedule A-2 and District records.
Note: GASB 63 was implemented during the 2013 fiscal year, which required the reclassification of balances previously reported as net assets to net position.

Trenton School District
Fund Balances - Governmental Funds

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

	Fiscal Year Ended June 30,									
	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
General Fund:										
Reserved	\$ 414,118	\$ 197,307	\$ 741,495		\$ 65,260					
Restricted						\$ 145,592	\$ 26,158,460	\$ 39,348,329	\$ 27,924,413	\$ 14,802,162
Unreserved (deficit)	(5,635,283)	(2,564,236)	(8,970,745)	\$ (19,625,590)	(16,652,470)					
Unassigned (deficit)						(9,914,245)	(9,001,924)	(5,344,807)	(9,384,826)	(13,753,462)
Total general fund	<u>\$ (5,221,165)</u>	<u>\$ (2,366,929)</u>	<u>\$ (8,229,250)</u>	<u>\$ (19,625,590)</u>	<u>\$ (16,587,210)</u>	<u>\$ (9,768,653)</u>	<u>\$ 17,156,536</u>	<u>\$ 34,003,522</u>	<u>\$ 18,539,587</u>	<u>\$ 1,048,700</u>
All Other Governmental Funds:										
Reserved	\$ 351,583	\$ 150,956		\$ 12,513	\$ 144,622					
Unreserved, reported in:										
Special revenue fund (deficit)	(755,358)	(687,911)	\$ (744,196)	(2,757,491)	(2,659,186)					
Capital projects fund (deficit)					(144,622)					
Unassigned (deficit)						\$ (2,625,941)	\$ (2,802,198)	\$ (2,747,311)	\$ (2,795,724)	\$ (2,830,142)
Total all other governmental funds	<u>\$ (403,775)</u>	<u>\$ (536,955)</u>	<u>\$ (744,196)</u>	<u>\$ (2,744,978)</u>	<u>\$ (2,659,186)</u>	<u>\$ (2,625,941)</u>	<u>\$ (2,802,198)</u>	<u>\$ (2,747,311)</u>	<u>\$ (2,795,724)</u>	<u>\$ (2,830,142)</u>

Source: CAFR Schedule B-1 and District records.

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

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

Trenton School District
Changes in Fund Balances - Governmental Funds

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

	Fiscal year ended June 30,									
	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
Revenues										
Tax levy	\$ 21,115,662	\$ 21,115,662	\$ 21,115,662	\$ 21,115,662	\$ 21,115,662	\$ 21,115,662	\$ 21,115,662	\$ 21,115,662	\$ 21,115,662	\$ 21,115,662
Interest earnings	452,929	705,309	380,275	71,417						
Miscellaneous	6,698,652	3,309,467	3,474,747	1,753,998	1,969,781	2,137,956	2,558,574	2,421,505	2,586,324	2,263,597
State sources	284,480,176	283,952,835	300,093,824	284,503,869	247,031,783	256,916,616	269,311,491	272,703,597	276,440,270	280,928,379
Federal sources	17,320,634	15,078,922	14,127,954	16,201,951	50,089,131	16,889,877	19,675,208	19,815,308	14,943,047	12,897,468
Total revenue	330,068,053	324,162,195	339,192,462	323,646,897	320,206,357	297,060,111	312,660,935	316,056,072	315,085,303	317,205,106
Expenditures										
Instruction:										
Regular instruction	56,145,990	55,728,007	55,208,324	55,433,911	54,406,500	56,519,716	56,498,201	65,483,077	70,355,022	64,345,154
Special education instruction	22,514,598	21,456,237	20,817,989	19,803,854	17,509,176	10,532,520	13,409,947	15,861,365	16,512,290	15,954,817
Vocational education	2,663,936	2,536,222	2,638,615	2,614,876	2,122,586	2,787,529				
Other instruction	2,914,149	2,256,673	2,688,049	2,974,774	3,398,580	3,581,333	10,043,758	9,736,882	10,949,553	11,413,206
Support Services:										
Tuition	28,415,397	32,061,853	34,683,917	38,685,650	35,837,822	34,477,449	30,609,266	29,721,623	31,530,781	34,835,221
Student & inst. related services	58,065,429	50,425,193	54,125,845	55,163,892	50,889,647	47,276,594	49,132,237	54,104,076	52,562,696	53,712,980
General administration	2,961,111	2,584,025	2,674,270	2,472,397	2,521,307	2,781,771	1,786,273	2,777,444	2,637,146	2,726,363
School administrative services	7,627,799	7,351,470	7,634,570	7,452,658	7,895,492	6,498,466	7,247,564	7,824,725	9,119,084	9,115,945
Central services	2,713,476	2,899,341	2,952,780	3,108,580	3,260,099	3,051,080	2,597,170	3,039,566	3,009,750	2,743,310
Admin. information technology	966,697	1,173,886	1,172,887	1,303,734	2,110,555	1,633,257	2,346,022	2,057,393	2,944,069	1,480,255
Plant operations and maintenance	28,359,131	26,716,980	27,134,960	26,181,029	23,735,155	19,673,906	19,884,116	21,709,293	32,772,804	32,827,729
Pupil transportation	8,867,545	8,001,951	8,560,806	7,757,640	7,282,524	6,365,638	6,436,184	6,392,681	7,883,327	8,614,842
Other Support Services	1,223									
Employee benefits	49,127,935	57,819,493	60,801,760	55,337,717	57,096,907	58,978,696	60,226,887	59,668,996	59,165,199	58,079,179
Special Schools	4,264,009	1,836,727	1,926,409	277,754		187,528	86,765	66,746	242,427	227,879
Charter Schools	14,338,432	15,691,107	17,388,920	27,541,252	32,417,802	33,318,478	23,361,258	16,705,677	20,958,031	31,360,945
Capital outlay	42,960,965	29,762,020	39,808,776	28,610,077	16,441,346	2,083,407	2,246,355	4,476,620	9,955,472	7,292,586
Total expenditures	332,907,822	318,301,185	340,218,877	334,719,795	316,925,498	289,747,368	285,912,003	299,626,154	330,597,651	334,730,411
Excess (Deficiency) of revenues over (under) expenditures	(2,839,769)	5,861,010	(1,026,415)	(11,072,898)	3,280,859	7,312,743	26,748,932	16,429,918	(15,512,348)	(17,525,305)
Other Financing sources (uses)										
Transfers in	26,467,142	26,036,010	12,365,124	4,503,288	3,368,647	2,997,107	2,800,632	3,085,052		
Transfers out	(29,421,995)	(29,175,964)	(15,704,083)	(6,827,512)	(3,525,334)	(3,458,048)	(2,800,632)	(3,085,052)		
Insurance recovery related to other costs of Super Storm Sandy								471,955		
Total other financing sources (uses)	(2,954,853)	(3,139,954)	(3,338,959)	(2,324,224)	(156,687)	(460,941)	-	471,955	-	-
Net change in fund balances	\$ (5,794,622)	\$ 2,721,056	\$ (4,365,374)	\$ (13,397,122)	\$ 3,124,172	\$ 6,851,802	\$ 26,748,932	\$ 16,901,873	\$ (15,512,348)	\$ (17,525,305)
Debt service as a percentage of noncapital expenditures	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%

Source: District records

Note: Noncapital expenditures are total expenditures less capital outlay.

Trenton School District
General Fund - Other Local Revenue by Source

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

Fiscal Year Ended June 30,	Reimbursements	Cancellation of Potential Tax Liability	Rentals	Prior Year Refunds	Miscellaneous	Annual Totals
2006	\$ 640,443		\$ 55,156	\$ 29,124	\$ 255,476	\$ 980,199
2007	129,558	\$ 32,258	32,258	406,324	519,430	1,119,828
2008	762,443		16,063	222,172	377,516	1,378,194
2009	463,812		45,128	213,029	431,652	1,153,621
2010	453,128		24,278	431,349	482,152	1,390,907
2011	589,538		121,955	725,911	319,892	1,757,296
2012	343,204		49,617	709,149	1,063,522	2,165,492
2013			15,010	326,615	441,029	782,654
2014	415,447		8,554	881,429	185,572	1,491,002
2015	681,157		7,405	591,712	107,797	1,388,071

Source: District records

Trenton School District
Assessed Value and Actual Value of Taxable Property

Last Ten Fiscal Years
Unaudited

Fiscal Year Ended June 30,	Vacant Land	Residential	Commercial	Industrial	Apartment	Total Assessed Value	Public Utilities ^a	Net Valuation Taxable	Estimated Actual (County Equalized) Value	Total Direct School Tax Rate ^b
2006	\$ 19,536,760	\$ 1,305,752,610	\$ 525,071,725	\$ 44,432,200	\$ 44,433,100	\$ 1,939,226,395	\$ 15,296,693	\$ 1,954,523,088	\$ 2,456,824,015	\$ 1.080
2007	18,350,710	1,314,322,040	530,827,025	43,104,900	43,591,800	1,950,196,475	13,589,166	1,963,785,641	2,962,790,672	1.080
2008	18,073,280	1,319,790,070	530,895,060	43,337,200	43,744,200	1,955,839,810	11,241,518	1,967,081,328	3,265,599,068	1.074
2009	19,115,080	1,322,952,320	537,866,880	43,058,100	48,706,300	1,971,698,680	12,666,783	1,983,865,463	3,342,189,250	1.064
2010	18,592,390	1,326,000,120	532,937,420	43,492,400	50,344,100	1,971,366,430	12,468,760	1,983,835,190	3,087,981,717	1.065
2011	18,112,390	1,334,734,770	525,411,960	39,114,400	50,483,000	1,967,856,520	12,439,095	1,980,295,615	3,095,628,125	1.066
2012	17,546,890	1,339,504,920	523,470,660	37,949,100	51,914,400	1,970,385,970	14,149,127	1,984,535,097	2,829,945,784	1.064
2013	17,302,790	1,335,184,580	521,227,760	37,949,100	51,414,700	1,963,078,930	13,432,574	1,976,511,504	2,577,801,239	1.069
2014	17,785,320	1,334,319,300	522,861,920	37,421,100	52,928,000	1,965,315,640	14,089,704	1,979,405,344	2,376,294,583	1.067
2015	18,133,720	1,344,021,060	530,215,720	36,589,200	54,011,500	1,982,971,200	13,682,458	1,996,653,658	2,453,888,858	1.058

Source: Municipal Tax Assessor

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

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

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

b Tax rates are per \$100

Trenton School District
Direct and Overlapping Property Tax Rates

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

Fiscal Year Ended June 30,	Trenton School District Direct Rate		Overlapping Rates			Total Direct and Overlapping Tax Rate
	Basic Rate ^a	(From J-6) Total Direct School Tax Rate	City of Trenton	Mercer County (including Open Space)	Library	
2006	\$ 1.080	\$ 1.080	\$ 2.380	\$ 0.640	\$ -	\$ 4.100
2007	1.080	1.080	2.400	0.710	-	4.190
2008	1.074	1.074	2.534	0.775	-	4.383
2009	1.064	1.064	2.816	0.810	-	4.690
2010	1.065	1.065	3.627	0.786	-	5.478
2011	1.066	1.066	3.735	0.784	0.051	5.636
2012	1.064	1.064	3.643	0.781	0.046	5.534
2013	1.069	1.069	3.783	0.777	0.042	5.671
2014	1.067	1.067	3.857	0.743	0.039	5.706
2015	1.058	1.058	3.898	0.737	0.040	5.733

Source: Municipal Tax Collector

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

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

	2015			2006		
	Taxable Assessed Value	Rank [Optional]	% of Total District Net Assessed Value	Taxable Assessed Value	Rank [Optional]	% of Total District Net Assessed Value
State of New Jersey	\$ 939,757,630		47.07%	*		
The Richard Hughes Justice Complex	102,069,300		5.11%	\$ 102,069,300		5.22%
New Jersey Economic Development Authority	77,307,900		3.87%	77,307,900		3.96%
Brandywine Trenton Urban Renewal	25,250,700		1.26%	14,130,528		0.72%
State Street Square Urban Renewal	42,976,700		2.15%	23,040,700		1.18%
33-50 State Street LLC	16,715,300		0.84%	16,715,300		0.86%
Verizon	13,682,460		0.69%	15,296,693		0.78%
Robert and Richards (office building)	19,884,200		1.00%	19,884,200		1.02%
ISTAR 100 Riverview	15,300,000		0.77%	19,492,800		1.00%
ENDOV Associates LLC	18,420,200		0.92%	15,874,600		0.81%
Trois Holdings LLC	14,362,800		0.72%	14,362,800		0.73%
DREI Holdings LLC	10,822,000		0.54%	10,822,000		0.55%
Clinton Commons Associates	10,765,800		0.54%	10,765,800		0.55%
ISTAR 200-300 Riverview	19,011,300		0.95%	19,011,300		0.97%
Waters Edge	9,223,500		0.46%	10,624,900		0.54%
140 Urban Renewal Assoc	9,924,000		0.50%	9,924,000		0.51%
Uptown Limited	8,100,000		0.41%	10,200,000		0.52%
Total	\$ 1,353,573,790		67.79%	\$ 389,522,821		19.93%
Total Assessed Value (J-6)	\$ 1,996,653,658			\$ 1,954,523,088		

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

Source: Municipal Tax Assessor

Trenton School District
Property Tax Levies and Collections

Last Ten Fiscal Years
Unaudited

Fiscal Year Ended June 30,	School Taxes Levied for the Fiscal Year	Collected within the Fiscal Year of the Levy ^a		Collections in Subsequent Years
		Amount	Percentage of Levy	
2006	\$ 21,115,662	\$ 21,115,662	100.00%	\$ -
2007	21,115,662	21,115,662	100.00%	-
2008	21,115,662	21,115,662	100.00%	-
2009	21,115,662	21,115,662	100.00%	-
2010	21,115,662	21,115,662	100.00%	-
2011	21,115,662	21,115,662	100.00%	-
2012	21,115,662	21,115,662	100.00%	-
2013	21,115,662	21,115,662	100.00%	-
2014	21,115,662	21,115,662	100.00%	-
2015	21,115,662	21,115,662	100.00%	-

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

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

Trenton School District
Ratios of Outstanding Debt by Type

Last Ten Fiscal Years
Unaudited

Fiscal Year Ended June 30,	Governmental Activities		Percentage of Personal Income ^a	Per Capita ^a
	General Obligation Bonds ^b	Total District		
2006	\$ 47,549,000	\$ 47,549,000	0.02	\$ 10,473
2007	47,934,000	47,934,000	0.03	15,933
2008	45,688,556	45,688,556	0.03	15,933
2009	47,917,348	47,917,348	0.03	16,157
2010	50,661,392	50,661,392	0.03	17,082
2011	38,443,000	38,443,000	0.03	17,236
2012	38,205,000	38,205,000	0.04	17,400
2013	34,015,000	34,015,000	0.05	17,902
2014	29,190,000	29,190,000	0.06	17,738
2015	25,355,000	25,355,000	0.07	17,532

Source: City of Trenton Finance Office

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

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

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

Trenton School District
Ratios of Net General Bonded Debt Outstanding

Last Ten Fiscal Years
Unaudited

Fiscal Year Ended June 30,	General Bonded Debt Outstanding		Percentage of Actual Taxable Value ^a of Property	Per Capita ^b
	General Obligation Bonds	Net General Bonded Debt Outstanding		
2006	\$ 47,549,000	\$ 47,549,000	2.05	\$ 10,473
2007	47,934,000	47,934,000	2.05	15,933
2008	45,688,556	45,688,556	2.32	15,933
2009	47,917,348	47,917,348	2.43	16,157
2010	50,661,392	50,661,392	2.57	17,082
2011	38,443,000	38,443,000	1.94	17,236
2012	38,205,000	38,205,000	1.93	17,400
2013	34,015,000	34,015,000	1.72	17,902
2014	29,190,000	29,190,000	1.47	17,738
2015	25,355,000	25,355,000	1.27	17,532

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

a See Exhibit J-6 for property tax data.

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

Trenton School District
Direct and Overlapping Governmental Activities Debt

As of June 30, 2015
Unaudited

<u>Governmental Unit</u>	<u>Debt Outstanding</u>	<u>Estimated Percentage Applicable ^a</u>	<u>Estimated Share of Overlapping Debt</u>
Debt repaid with property taxes			
City of Trenton	\$ 25,355,000	100%	\$ 25,355,000
Other debt			
City of Trenton	163,021,000	100%	163,021,000
County of Mercer	*		-
Mercer County Improvement Authority	*		-
Subtotal, overlapping debt			<u>188,376,000</u>
Trenton District Direct Debt			<u>-</u>
Total direct and overlapping debt			<u>\$ 188,376,000</u>

Sources: City of Trenton Finance Office

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

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

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

* Information not available

Trenton School District
Legal Debt Margin Information

Last Ten Fiscal Years
Unaudited

Legal Debt Margin Calculation for Fiscal Year 2015

Equalized valuation basis

2015	\$ 2,453,888,858
2014	2,376,294,583
2013	2,577,801,239
[A]	<u>\$ 7,407,984,680</u>

The debt applicable to the limit may be offset only by amounts that the applicable law expressly allows.

Average equalized valuation of taxable property	[A/3]	\$ 2,469,328,227
Debt limit (4 % of average equalization value)	[B]	98,773,128 a
Type I net bonded school debt	[C]	25,355,000
Legal debt margin	[B-C]	<u>\$ 73,418,128</u>

	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
Debt limit	\$ 83,023,720	\$ 95,156,266	\$ 110,422,065	\$ 127,607,720	\$ 129,276,934	\$ 120,793,376	\$ 120,180,741	\$ 113,378,334	\$ 103,787,220	\$ 98,773,128
Total net debt applicable to limit	47,549,000	47,934,000	45,688,556	47,917,348	50,661,392	38,443,000	38,205,000	34,015,000	29,190,000	25,355,000
Legal debt margin	<u>\$ 35,474,720</u>	<u>\$ 47,222,266</u>	<u>\$ 64,733,509</u>	<u>\$ 79,690,372</u>	<u>\$ 78,615,542</u>	<u>\$ 82,350,376</u>	<u>\$ 81,975,741</u>	<u>\$ 79,363,334</u>	<u>\$ 74,597,220</u>	<u>\$ 73,418,128</u>
Total net debt applicable to the limit as a percentage of debt limit	57.3%	50.4%	41.4%	37.6% #	39.2%	31.8%	31.8%	30.0%	28.1%	25.7%

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

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

Trenton School District
Demographic and Economic Statistics

Last Ten Fiscal Years
Unaudited

Year	Population ^a	Personal Income ^b	Per Capita Personal Income ^c	Unemployment Rate ^d
2006	83,154	N/A	\$ 10,473	9.10%
2007	82,804	N/A	15,933	7.90
2008	82,804	N/A	15,933	9.90
2009	82,804	N/A	16,157	12.10
2010	83,242	N/A	17,082	9.60
2011	84,913	N/A	17,236	13.10
2012	84,913	N/A	17,400	12.80
2013	84,477	N/A	17,902	12.60
2014	84,349	N/A	17,738	10.90
2015	84,034	N/A	17,532	9.10

Source:

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

^b Personal income data was not available.

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

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

Trenton School District
Principal Employers

Current Year and Nine Years Ago
Unaudited

<u>2015</u>			<u>2006</u>		
<u>Employer</u>	<u>Employees</u>	<u>Percentage of Total Employment</u>	<u>Employer</u>	<u>Employees</u>	<u>Percentage of Total Employment</u>
State of New Jersey	22,000	67.1%	State of New Jersey	21,000	64.8%
Capital Health Systems (formerly Helene Fuld & Mercer Medical)	3,300	10.1%	Helene Fuld Center	3,000	9.3%
Trenton School System	1,883	5.7%	Trenton School System	2,173	6.7%
City of Trenton	1,100	3.4%	City of Trenton	1,700	5.2%
County of Mercer	1,811	5.5%	County of Mercer	1,625	5.0%
St. Francis Medical Center	1,250	3.8%	St. Francis Medical Center	1,250	3.9%
The Hibbert Company	293	0.9%	The Trenton Times	750	2.3%
Hutchinson Industries (7 locations)	230	0.7%	The Hibbert Company	353	1.1%
Mercer Arc Unit	221	0.7%	Mercer Street Friend Center	340	1.0%
Water's Edge Convalescent Center	200	0.6%	Water's Edge Convalescent Center	230	0.7%
Mercer Street Friend Center	203	0.6%			
Marshall Industrial Technologies	140	0.4%			
Trentonian	140	0.4%			
	<u>32,771</u>	<u>100%</u>		<u>32,421</u>	<u>100%</u>

Source: City of Trenton

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

Last Ten Fiscal Years
Unaudited

<u>Function/Program</u>	<u>2006</u>	<u>2007</u>	<u>2008</u>	<u>2009</u>	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>
Instruction:										
Regular	1,093	1,075	1,069	1,114	1,114	989	727	738	733	745
Special education	74	102	46	90	90	51	260	373	449	498
Other special education	-	-	-	-	-	-	87	-	-	-
Other instruction	-	-	-	-	-	-	21	16	27	16
Nonpublic school programs	23	12	-	-	-	-	-	-	-	-
Support Services:										
Student & instruction related services	306	282	370	187	187	210	267	320	310	306
General administrative services	13	28	12	9	9	4	5	11	7	6
School administrative services	101	102	97	79	79	94	89	87	111	106
Business administrative services	81	63	41	51	51	52	47	50	58	45
Plant operations and maintenance	316	286	322	317	317	275	134	149	153	158
Pupil transportation	14	26	25	20	20	23	1	3	3	3
Special Schools	152	20	212	-	-	-	-	-	-	-
Total	<u>2,173</u>	<u>1,996</u>	<u>2,194</u>	<u>1,867</u>	<u>1,867</u>	<u>1,698</u>	<u>1,638</u>	<u>1,747</u>	<u>1,851</u>	<u>1,883</u>

Source: District Budget Records

Trenton School District
Operating Statistics
Last Ten Fiscal Years
Unaudited

Fiscal Year	Enrollment	Operating Expenditures ^a	Cost Per Pupil	Percentage Change	Teaching Staff ^b	Pupil/Teacher Ratio			Average Daily Enrollment (ADE) ^c	Average Daily Attendance (ADA) ^c	% Change in Average Daily Enrollment	Student Attendance Percentage
						Elementary	Middle School	High School				
2006	12,510	\$ 293,051,677	\$ 23,425	11.02%	1,201	1:22	1:23	1:25	12,689	11,485	-1.94%	90.50%
2007	12,758	288,696,071	22,629	-3.40	1,178	1:23	1:23	1:25	11,280	10,196	-11.10%	90.40%
2008	13,599	283,368,752	20,837	-8.60	1,115	1:23	1:23	1:25	11,636	10,671	3.15%	91.70%
2009	13,302	306,109,718	23,012	10.44	1,204	1:23	1:23	1:25	11,539	10,784	-0.83%	93.46%
2010	13,770	300,484,152	21,822	-5.17	1,204	1:23	1:23	1:25	11,662	9,904	1.07%	90.35%
2011	13,356	287,663,961	21,538	-1.30	1,162	1:23	1:23	1:25	10,987	9,585	-5.79%	88.10%
2012	13,727	283,665,648	20,665	-4.17	1,095	1:23	1:23	1:25	11,353	10,234	3.33%	90.14%
2013	13,702	295,149,534	21,541	4.24	1,127	1:23	1:23	1:25	12,563	11,289	10.66%	89.86%
2014	13,681	320,642,179	23,437	8.80	1,209	1:23	1:23	1:25	11,701	10,309	-6.86%	88.10%
2015	13,620	327,437,825	24,042	2.58	1,259	1:23	1:23	1:25	11,266	10,072	-3.72%	89.40%

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

Note: Enrollment based on annual October district count.

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

Trenton School District
School Building Information

Last Ten Fiscal Years

Unaudited

	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
District Building - Elementary										
Cadwalader (1961)										
Square Feet	44,286	44,286	44,286	44,286	44,286	44,286	44,286	44,286	44,286	44,295
Capacity (students)	346	346	346	346	346	346	346	346	346	346
Enrollment	306	247	219	219	248	247	325	207	-	-
Columbus (2004)										
Square Feet	52,000	74,000	74,000	74,000	74,000	74,000	74,000	74,000	74,000	74,000
Capacity (students)	308	300	300	300	308	308	308	308	308	308
Enrollment		273	228	228	260	334	360	377	370	370
Franklin (1913)										
Square Feet	49,609	49,609	49,609	49,609	49,609	49,609	49,609	49,609	49,609	49,609
Capacity (students)	506	506	506	506	405	405	405	405	405	405
Enrollment	403	447	452	452	432	449	434	412	432	432
Grant (1933)										
Square Feet	85,058	85,058	85,058	85,058	85,058	85,058	85,058	85,058	85,058	85,058
Capacity (students)	678	678	678	678	550	550	550	550	550	550
Enrollment	483	502	561	561	551	581	535	613	599	599
Gregory (1985)										
Square Feet	88,376	88,376	88,376	88,376	85,058	85,058	85,058	85,058	85,058	71,108
Capacity (students)	492	492	492	492	460	460	460	460	460	460
Enrollment	493	484	513	513	453	462	515	523	438	438
Harrison (1903)										
Square Feet	26,104	26,104	26,104	26,104	26,104				26,104	26,104
Capacity (students)	166	166	166	166	184				184	184
Enrollment	159	172	168	168	176				-	-
P.J. Hill (1977)										
Square Feet	105,566	105,566	105,566	105,566	105,566	105,566	105,566	105,566	105,566	105,566
Capacity (students)	650	650	650	650	730	730	730	730	730	730
Enrollment	601	592	563	563	568	604	646	652	450	450

Trenton School District
School Building Information

Last Ten Fiscal Years

Unaudited

	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
<u>District Building - Elementary</u>										
Jefferson (1973)										
Square Feet	62,443	63,179	63,179	63,179	63,197		63,197		63,197	63,197
Capacity (students)	340	500	500	500	400		400		400	400
Enrollment		258	255	249	166		332		413	413
Martin Luther King (2010)										
Square Feet					118,884	118,884	118,884	118,884	118,884	118,884
Capacity (students)					730	730	730	730	730	730
Enrollment						682	683	717	619	619
Monument (1954)										
Square Feet	90,905	90,905	90,905	90,905	90,905	90,905	90,905	90,905	90,905	90,905
Capacity (students)	480	480	480	480	450	450	450	450	450	450
Enrollment	395	358	358	358	407	432	446	475	377	377
Mott (1984)										
Square Feet	77,784	77,784	77,784	77,784	77,653	77,653	77,653	77,653	77,653	77,653
Capacity (students)	406	406	406	406	406	406	406	406	406	406
Enrollment	423	452	479	533	467	416	392	438	433	433
Parker (1940)										
Square Feet	58,453	58,453	58,453	58,453	62,500	62,500	62,500	62,500	62,500	62,500
Capacity (students)	350	350	350	350	505	505	505	505	505	505
Enrollment		285	396	618	498	513	517	518	538	538
Robbins (1907)										
Square Feet	51,709	51,709	51,709	51,709	51,709	51,709	51,709	51,709	51,709	51,709
Capacity (students)	420	420	420	420	226	226	226	226	226	226
Enrollment	390	423	439	471	481	433	483	380	329	329
Robeson (1939)										
Square Feet									68,224	68,224
Capacity (students)									463	463
Enrollment									579	579
Stokes (1954)										
Square Feet	48,268	48,268	48,268	48,268	48,268	48,268	48,268	48,268	48,268	48,268
Capacity (students)	416	416	416	416	416	416	416	416	416	416
Enrollment	383	336	293	207	290	183	204	254	211	211

Trenton School District
School Building Information

Last Ten Fiscal Years

Unaudited

	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
<u>District Building - Elementary</u>										
Washington (1938)										
Square Feet	41,895	41,895	41,895	41,895	41,865	41,865	41,865	41,865	41,865	41,865
Capacity (students)	360	360	360	360	349	349	349	349	349	349
Enrollment	355	335	352	352	364	399	354	344	305	305
Wilson (1960)										
Square Feet	70,976	70,976	70,976	70,976	70,976	70,976	70,976	70,976	70,976	70,976
Capacity (students)	502	502	502	502	475	475	475	475	475	475
Enrollment	393	360	330	330	421	455	418	403	396	396
<u>Middle School</u>										
Grace A. Dunn (1925)										
Square Feet	161,599	161,599	161,599	161,599	161,599	161,599	161,599	161,599	161,599	161,599
Capacity (students)	800	800	800	800	669	669	669	669	669	669
Enrollment	624	723	590	590	602	607	853	878	900	900
Hedgepeth/Williams (1939)										
Square Feet	169,724	169,724	169,724	169,724	169,724	169,724	169,724	169,724	101,500	101,500
Capacity (students)	960	960	960	960	925	925	925	925	644	644
Enrollment	890	818	772	772	810	831	875	892	466	466
Kilmer (1973 & 2007)										
Square Feet	63,179	119,000	119,000	119,000	119,882	119,882	119,882	119,882	119,882	119,882
Capacity (students)	500	800	800	800	730	800	800	800	800	800
Enrollment	403	656	582	434	556	592	673	648	424	424
Martin Luther King (1961)										
Square Feet	126,466	126,466								
Capacity (students)	578									
Enrollment	266									
Muñoz-Rivera (1923)										
Square Feet	114,703	114,703	114,703	114,703	114,703		114,703	114,703	114,703	114,703
Capacity (students)	460	460	460	460	523		523	523	523	523
Enrollment	443	519	520	522	516		64	226	538	538
<u>High School</u>										
Trenton Central High (1928)										
Square Feet	376,836	376,836	376,836	376,836	376,836	376,836	376,836	376,836	376,836	376,836
Capacity (students)	2,050	2,050	2,050	2,050	2,300	2,300	2,300	2,300	2,300	2,300
Enrollment	1,570	1,647	1,993	1,993	1,642	1,715	1,934	1,955	1,749	
Trenton Central High - West (1926)										
Square Feet	124,945	124,945	124,945	124,945	124,945	124,945	124,945	124,945	124,945	124,945
Capacity (students)	640	640	640	640	630	630	630	630	630	630
Enrollment	522	577	547	547	600	537	631	616	648	648
Daylight/Twilight High School (2008)										
Square Feet					101,000	101,000	101,000	101,000	101,000	101,000
Capacity (students)					500	500	500	500	500	500
Enrollment					555	573	507	668	591	591

Trenton School District
School Building Information

Last Ten Fiscal Years

Unaudited

	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
<u>Leased School Facilities - Elementary</u>										
Columbus Annex (St. Hedwigs) (1904)										
Square Feet	61,532									
Capacity (students)	245									
Enrollment	233									
Parker (Sacred Heart (1921)										
Square Feet	28,686	28,686								
Capacity (students)	260	260								
Enrollment	210	210								
<u>Leased School Facilities - Elementary</u>										
Parker Annex (St. Mary's (1921)										
Square Feet	31,980	31,980								
Capacity (students)	220	220								
Enrollment	210	170								
Parker Annex II (Holy Cross (1919))										
Square Feet	41,531	41,531	41,531	41,531						
Capacity (students)	220	220	220	220						
Enrollment	202	200	221	221						
Robbins Annex (St. Joachim (1965))										
Square Feet										
Capacity (students)										
Enrollment										
Robbins Annex (Immaculate Conception (1925)										
Square Feet	34,164	34,164	34,164	34,164						
Capacity (students)	280	280	280	280						
Enrollment	274	283	360	360						
Jefferson Annex (Holy Angels)										
Square Feet	67,317									
Capacity (students)	315									
Enrollment	301									

Trenton School District
School Building Information

Last Ten Fiscal Years

Unaudited

	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
Leased School Facilities - High Schools										
Daylight/Twilight High (Blessed Sacrement (1929))										
Square Feet	46,824	46,824	46,824	46,824						
Capacity (students - Three (3) Sessions)	660	660	660	660						
Enrollment	900	896	772	772						
Daylight/Twilight High-South Ward (St. Stanislaus (1928))										
Square Feet	16,646	16,646	16,646	16,646						
Capacity (students - Three (3) Sessions)	190	190	190	190						
Enrollment	358	200	200	200						
TCHS - Medical Arts (Crescent Temple)										
Square Feet	85,200	85,200	85,200	85,200						
Capacity (students)	650	650	650	650						
Enrollment	320	315	315	315						
Other										
Administration Building										
Square Feet	120,000	120,000	120,000	120,000	120,000	120,000	120,000	120,000	120,000	120,000
Department of Special Services										
Square Feet	8,000	8,000	8,000	8,000						
Truancy Center										
Square Feet					22,500	22,500	22,500	22,500	22,500	22,500
Maintenance Complex Bldg. A										
Square Feet	30,000	30,000	30,000	30,000	30,000	18,270	18,270	18,270	18,270	18,270
Maintenance Complex Bldg. B										
Square Feet	30,000	30,000	30,000	30,000	30,000	20,474	20,474	20,474	20,474	20,474
Commissary/Garage										
Square Feet	54,414	54,414	54,414	54,414	54,414	54,414	54,414	54,414	54,414	54,414
Junior Five Warehouse										
Square Feet						2,975	2,975	2,975	2,975	2,975
Lincoln Ave Warehouse										
Square Feet						25,042	25,042	25,042	25,042	25,042
Zeigler Building Warehouse										
Square Feet						55,000	55,000	55,000	55,000	55,000
Number of Schools at June 30, 2015										
Elementary =	17									
Middle School =	2									
High School =	3									
Other =	8									

Source: District records

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

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

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

School Facilities	Years ended June 30,									
	2015	2014	2013	2012	2011	2010	2009	2008	2007	2006
Trenton Central High		\$ 3,048,391	\$ 1,153,405	\$ 980,363	\$ 427,264	\$ 146,374	\$ 83,861	\$ 102,357	\$ 110,652	\$ 201,955
Trenton Central High West	\$ 974,966	526,753	246,913							
Daylight/Twilight High	788,119	504,786	192,174	197,330	86,001	29,463				
Martin L. King Middle			226,202	232,272	101,229	34,679	5,591	6,824	6,291	33,327
Hedgepeth/Williams	792,021	692,628	322,936	331,601	144,519	49,510	33,546	40,943	41,786	18,668
Arthur Holland Middle							72,682	88,709	95,842	
Grace A. Dunn Middle	1,260,983	1,227,721	597,462	315,727	137,601	47,140	55,909	68,238	68,832	64,513
Cadwalader	345,641	794,309	102,964	86,525	37,709	12,919	16,773	20,471	19,154	17,615
Columbus	577,434	468,201	219,176	144,579	63,011	21,586	11,182	13,648	14,155	
Franklin	387,107	198,822	94,392	96,924	42,242	14,471	16,773	20,471	24,486	13,062
Grant	663,721	389,894	436,841	166,184	72,426	24,812	22,364	27,295	26,666	30,694
Gregory	554,867	368,894	494,625	166,184	72,426	24,812	22,364	27,295	26,578	25,668
Harrison	203,694	104,619				7,615	5,591	6,824	7,619	3,280
Jefferson	493,136	462,685	7,225	123,472		18,435	22,364	27,295	25,929	
Joyce Kilmer	935,459	577,596	282,486	234,221	102,079	34,971	5,591	6,824	9,833	28,421
Luis Munoz-Rivera Elementary	895,046	938,258	218,247	224,103		33,460	61,500	75,062	75,459	24,390
Martin L. King Elementary	927,671	476,462								
Monument	709,346	1,016,157	226,140	177,607	77,405	26,518	16,773	20,471	20,869	96,403
Mott	605,939	571,217	147,751	151,716	66,121	22,652	11,182	13,648	14,707	16,247
P.J. Hill	823,749	456,424	219,047	206,251	89,889	30,794	39,136	47,767	48,135	32,212
Parker	487,698	250,487	118,919	122,110	53,218	18,232				
Paul Robeson Elementary	532,363	273,427								
Robbins	403,494	207,239	98,387	101,027	44,030	15,084	11,182	13,648	15,556	54,701
Stokes	376,643	268,448	91,840	94,304	41,100	14,080	16,773	20,471	22,143	20,093
Washington	326,679	225,332	79,657	81,794	35,648	12,212	11,182	13,648	17,101	17,047
Wilson	553,838	1,137,014	139,777	138,672	60,435	20,704	16,773	20,471	22,207	22,008
Total School Facilities	14,619,614	15,185,764	5,716,566	4,372,966	1,754,353	559,092	682,379	714,000	720,304	766,308
Grand Total	\$ 14,619,614	\$ 15,185,764	\$ 5,716,566	\$ 4,372,966	\$ 1,754,353	\$ 559,092	\$ 682,379	\$ 714,000	\$ 720,304	\$ 766,308

Source: District records of required maintenance

Trenton School District
Insurance Schedule
June 30, 2015
Unaudited

	<u>Coverage</u>	<u>Deductible</u>
New Jersey School Boards Association Insurance		
Group (NJSBAIG)		
School Package Policy:		
Property		
Blanket Building and Contents	\$ 350,000,000	\$ 5,000
Blanket Extra Expense	50,000,000	5,000
Blanket Valuable Papers and Records	10,000,000	5,000
Demolition and Increased Cost of Construction	10,000,000	
Loss of Rent	Not Covered	
Loss of Business Income/Tuition	Not Covered	
Builders Risk	Not Covered	
Fire Department Service Charge	10,000	
Arson Reward	10,000	
Pollution Cleanup and Removal	250,000	
Fine Arts	Not Covered	
Earthquake	50,000,000	
Flood	15,000,000	510,000
Terrorism	1,000,000	
Accounts Receivable	250,000	
EDP		
Blanket Hardware/Software	5,500,000	1,000
Flood	1,000,000	510,000
Equipment Breakdown		
Property Damage	100,000,000	5,000
Crime		
Public Employee Dishonesty	1,000,000	1,000
Theft - Loss of Money & Securities On or Off Premises	100,000	1,000
Theft - Money Orders & Counterfeit Paper Currency	100,000	1,000
Forgery or Alteration	250,000	1,000
Computer Fraud	250,000	1,000
Board Secretary/Business Administrator	1,000,000	1,000
Board Treasurer	1,000,000	1,000
Comprehensive General Liability		
Bodily Injury and Property Damage	16,000,000	
Bodily Injury from Products and Completed Operations	16,000,000	
Sexual Abuse	16,000,000	
Personal Injury and Advertising Injury	16,000,000	
Employee Benefits and Premises Medical Payments	16,000,000	1,000
School Board Legal Liability:		
School Leaders Errors and Omissions Policy	16,000,000	10,000
Workers Compensation and Employer's Liability		
Agreement:		
Bodily Injury by Accident	2,000,000	
Bodily Injury by Diseases	2,000,000	

Single Audit Section

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

Independent Auditors' Report

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

We have audited, in accordance with auditing standards generally accepted in the United States of America; audit requirements as prescribed by the Office of School Finance, Department of Education, State of New Jersey; and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States, the financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the Trenton School District, in the County of Mercer, State of New Jersey (the "District") as of and for the year ended June 30, 2015, and the related notes to the financial statements, which collectively comprise the District's basic financial statements, and have issued our report thereon dated December 11, 2015.

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.

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

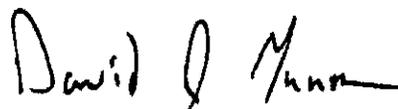
Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not 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* and the audit requirements as prescribed by the Office of School Finance, Department of Education, State of New Jersey.

Purpose of this Report

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



David J. Gannon
Licensed Public School Accountant
No. 2305



WISS & COMPANY, LLP

December 11, 2015
Iselin, New Jersey



K-2

Report on Compliance For Each Major Federal and State Program and
Report on Internal Control Over Compliance Required by OMB A-133 and
New Jersey OMB Circular 15-08

Independent Auditors' Report

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

Report on Compliance for Each Major Federal and State Program

We have audited the Trenton School District's, in the County of Mercer, State of New Jersey (the "District") compliance with the types of compliance requirements described in the *OMB 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, 2015. The District's major federal and state programs are identified in the summary of auditors' results section of the accompanying schedule of findings and questioned costs.

Management's Responsibility

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

Auditors' Responsibility

Our responsibility is to express an opinion on compliance for each of the District's major federal and state programs based on our audit of the types of compliance requirements referred to above. We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; the audit requirements as prescribed by the Office of School Finance, Department of Education, State of New Jersey; OMB Circular A-133, *Audits of States, Local Governments and Non-Profit Organizations*; and New Jersey OMB Circular 15-08, *Single Audit Policy for Recipients of*

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Federal Grants, State Grants and State Aid. Those standards and requirements, OMB Circular A-133 and New Jersey OMB Circular 15-08 require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on a major federal and state program occurred. An audit includes examining, on a test basis, evidence about the District's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances.

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

Opinion on Each Major Federal and State Program

In our opinion, the District complied, in all material respects, with the types of compliance requirements referred to previously that could have a direct and material effect on each of its major federal and state programs for the year ended June 30, 2015.

Report on Internal Control Over Compliance

Management of the District is responsible for establishing and maintaining effective internal control over compliance with the types of compliance requirements referred to previously. In planning and performing our audit of compliance, we considered the District's internal control over compliance with the types of requirements that could have a direct and material effect on each major federal and state program to determine the auditing procedures that are appropriate in the circumstances for the purpose of expressing an opinion on compliance for each major federal and state program and to test and report on internal control over compliance in accordance with OMB Circular A-133 and New Jersey OMB Circular 15-08, but not for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, we do not express an opinion on the effectiveness of the District's internal control over compliance.

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

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

deficiencies in internal control over compliance that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

Purpose of this Report

The purpose of this report on internal control over compliance is solely to describe the scope of our testing of internal control over compliance and the results of that testing based on the requirements of OMB Circular A-133 and New Jersey OMB Circular 15-08. Accordingly, this report is not suitable for any other purposes.



David J. Gannon
Licensed Public School Accountant
No. 2305



WISS & COMPANY, LLP

December 11, 2015
Iselin, New Jersey

Trenton School District
Schedule of Expenditures of Federal Awards
Year ended June 30, 2015

Federal CFDA Number	Grant Period	Program or Award Amount	Balance at June 30, 2014	Carryover W/forward Amount	Cash Received	Budgetary Expenditures	Adjustments/Cancelled	Repayment of Prior Years' Balances	Accounts Receivable	June 30, 2015 Unearned Revenue	Due to Grantor
U.S. Department of Health and Human Services - Passed -											
Through State Department of Education											
General:											
84.010A	7/1/14-6/30/15	\$ 443,313			\$ 231,051	\$ (216,029)			\$ (23,978)		
84.010A	7/1/14-6/30/15	393,284			207,284	(207,284)					
84.010A	7/1/13-6/30/14	940,262	(631,292)		631,292				(23,978)		
			<u>(631,292)</u>		<u>1,069,627</u>	<u>(402,313)</u>					
				<u>(631,292)</u>	<u>1,069,627</u>	<u>(402,313)</u>			<u>(23,978)</u>		
U.S. Department of Education - Passed-Through State Department of Education											
Special Revenue Fund:											
84.010A	7/1/14-6/30/15	6,572,917			4,550,955	(5,726,384)	(456,181)		(1,621,610)		
84.010A	7/1/13-6/30/14	5,714,857	(985,973)		1,021,020	(25,047)					
			<u>(985,973)</u>		<u>5,881,975</u>	<u>(5,751,431)</u>	<u>(456,181)</u>		<u>(1,621,610)</u>		
84.010A	7/1/14-6/30/15	1,524,100	(104,201)		716,679	(1,128,540)	26,094		(881,967)		
84.010A	9/1/12-8/31/13	2,010,539	(102,291)		829,970	(1,128,540)	26,094		(881,967)		
			<u>(102,291)</u>		<u>829,970</u>	<u>(1,128,540)</u>	<u>26,094</u>		<u>(881,967)</u>		
84.027A	7/1/14-6/30/15	3,972,295			3,315,086	(3,388,702)	(23,561)		(299,237)		
84.027A	7/1/13-6/30/14	3,783,689	(1,288,282)		1,288,282						
84.173A	7/1/14-6/30/15	109,167			9,597	(15,929)	1,952		(4,380)		
84.173A	7/1/13-6/30/14	77,229	(6,558)		4,598						
			<u>(6,558)</u>		<u>4,598</u>	<u>(3,604,691)</u>	<u>(23,609)</u>		<u>(805,617)</u>		
84.367	7/1/14-6/30/15	2,018,724			886,332	(971,471)	(526,384)		(217,526)		
84.367	7/1/13-6/30/14	1,075,848	(328,608)		188,888	(527,485)					
			<u>(328,608)</u>		<u>1,085,220</u>	<u>(1,104,973)</u>	<u>(526,384)</u>		<u>(217,526)</u>		
84.318	9/1/10-8/31/13	14,636									
			<u>(13,731)</u>						<u>(13,731)</u>		
									<u>(13,731)</u>		
84.365	7/1/14-6/30/15	515,213			322,555	(422,038)	47,967		(51,596)		
84.365	7/1/13-6/30/14	353,315	(150,048)		151,222	(6,576)					
84.365	7/1/13-6/30/14	103,254			151,222	(174,181)			(23,390)		
84.365	7/1/13-6/30/14	103,254			2,144						
84.365	9/1/10-8/31/13	146,547	(149,869)		631,992	(600,813)	47,967		(73,946)		
			<u>(149,869)</u>		<u>631,992</u>	<u>(600,813)</u>	<u>47,967</u>		<u>(73,946)</u>		
84.186A	9/1/09-8/31/13	86,255									
			<u>(41,683)</u>						<u>(41,683)</u>		
									<u>(41,683)</u>		

Trenton School District
Schedule of Expenditures of Federal Awards
Year ended June 30, 2015

Federal Grant or Program Title	Federal CFDA Number	Grant Period	Program or Award Amount	Balance at June 30, 2014	Carryover W/forward Amount	Cash Received	Budgetary Expenditures	Adjustments/Cancelled	Repayment of Prior Years' Balances	(Accounts Receivable)	June 30, 2015 Unexpended Revenue	Due to Grantor
U.S. Department of Education - Passed-Through State												
Department of Education (continued)												
Special Revenue Fund (continued)												
McIntyre-Hennessy 2011-2014, Carryover	84.186A	9/1/14-6/30/15	142,572			\$ 65,029	\$ (25,176)			\$ (25,176)		
McIntyre-Hennessy 2011-2014, Carryover	84.186A	9/1/14-6/30/14	130,344	\$ (69,229)		\$ (25,229)						
McIntyre-Hennessy Subtotal												
Perkins Vocational Education 2014-2015	84.048	7/1/14-6/30/15	181,278			37,291	(105,190)	(407)		(68,005)		
Perkins Vocational Education 2013-2014	84.048	7/1/13-6/30/14	170,216	(61,713)		61,718	(105,190)	(407)		(68,005)		
Perkins Vocational Education Subtotal												
Safe Schools Carryover	84.186	9/1/12-6/30/13	1,500,017	(1,267,794)						(1,267,794)		
Safe Schools Subtotal												
Race to the Top Phase 3	84.595	9/1/11-11/30/15	483,404	(301,508)		374,045	(99,434)			(26,897)		
Race to the Top Phase 3 Subtotal												
U.S. Department of Homeland Security												
Passed-through State Department of Education												
Federal Emergency Management Assistance	97.056	10/31/12-6/30/15	48,899			810	(810)					
Federal Emergency Management Assistance Subtotal												
Total Special Revenue Fund				\$ 6,840,910		\$ 13,276,873	\$ (12,435,155)	\$ (917,508)	\$ (38,637)	\$ (3,975,637)		
U.S. Department of Agriculture - Passed-Through												
State Department of Education												
Enterprise Fund:												
School Breakfast Program	10.553	7/1/14-6/30/15	1,562,012			1,218,576	(1,562,012)			(343,436)		
School Breakfast Program	10.553	7/1/13-6/30/14	1,493,137	(390,609)		330,608	(1,562,012)			(849,924)		
National School Lunch Program	10.555	7/1/14-6/30/15	4,078,663	(671,229)		3,228,739	(4,078,663)			(849,924)		
National School Lunch Program	10.555	7/1/13-6/30/14	4,068,404	(1,292,177)		3,871,229	(4,078,663)			(207,434)		
National School Breakfast and Lunch Program Subtotal												
School Breakfast Program Expansion	10.579	7/1/14-6/30/15	5,829			5,829	(5,829)					
School Breakfast Program Expansion Subtotal												
National Snack Program	10.000	7/1/14-6/30/15	302,379			228,835	(302,379)			(73,544)		
National Snack Program	10.000	7/1/13-6/30/14	341,713	(96,333)		96,333	(302,379)			(73,544)		
National Snack Program Subtotal												
Fresh Fruit and Vegetable Program	10.582	7/1/14-6/30/15	88,735			66,180	(88,735)			(22,546)		
Fresh Fruit and Vegetable Program	10.582	7/1/13-6/30/14	96,928	(49,303)		49,303	(88,735)			(22,546)		
Fresh Fruit and Vegetable Program Subtotal												
Food donation program (NC)	10.555	7/1/14-6/30/15	374,106			374,106	(373,975)					
Food donation program (NC)	10.555	7/1/13-6/30/14	395,976	406		406	(406)					
Food Donation Program Subtotal												
Equipment Assistance Grant												
Equipment Assistance Grant Subtotal												
Total U.S. Department of Agriculture and Enterprise Fund												
Total Federal Awards				\$ (1,347,367)		\$ 20,826,148	\$ (19,334,627)	\$ (917,508)	\$ (38,637)	\$ (3,302,011)	\$ 131	\$ -
Total Federal Awards				\$ (3,819,469)		\$ 20,826,148	\$ (19,334,627)	\$ (917,508)	\$ (38,637)	\$ (3,302,011)	\$ 131	\$ -

NC - non-cash expenditures
See accompanying notes to schedule of expenditures of federal awards and state financial assistance.

Trenton School District
Schedule of Expenditures of State Financial Assistance
Year ended June 30, 2015

State Grantor/Program Title	Grant or State Project Number	Grant Period	Award Amount	Balance at June 30, 2014	Cash Received	Budgetary Expenditures	Cancellations/ Adjustments	Repayment of Prior Years' Balances	June 30, 2015			Memo (Budgetary Receivable)	Memo Cumulative Expenditures	
									(Accounts Receivable)	Unearned Revenue	Due to Grantor			
State Department of Education														
General Fund:														
Equalization Aid	495-034-5120-078	7/1/14-6/30/15	\$ 190,547,980		\$ 173,667,695	\$ (190,547,980)						\$ (16,880,285)	\$ (190,547,980)	
Transportation Aid	495-034-5120-014	7/1/14-6/30/15	2,732,863		2,459,577	(2,732,863)						(273,286)	(2,732,863)	
Special Education Categorical Aid	495-034-5120-089	7/1/14-6/30/15	8,270,931		7,443,838	(8,270,931)						(827,093)	(8,270,931)	
Security Aid	495-034-5120-084	7/1/14-6/30/15	5,077,389		4,569,650	(5,077,389)						(507,739)	(5,077,389)	
Adjustment Aid	495-034-5120-085	7/1/14-6/30/15	21,179,870		19,061,883	(21,179,870)						(2,117,987)	(21,179,870)	
PARCC Readiness Aid	495-034-5120-097	7/1/14-6/30/15	136,000		122,400	(136,000)						(13,600)	(136,000)	
Per Pupil Growth Aid	495-034-5120-098	7/1/14-6/30/15	136,000		122,400	(136,000)						(13,600)	(136,000)	
Extraordinary Aid	100-034-5120-473	7/1/14-6/30/15	614,809			(614,809)			\$ (614,809)				(614,809)	
Additional Non Public Transportation Aid	N/A	7/1/14-6/30/15	44,447			(44,447)			(44,447)				(44,447)	
Additional Non Public Transportation Aid	N/A	7/1/13-6/30/14	28,890	\$ (28,890)	28,890									
On-Behalf/TPAF Pension and Medical Contributions	495-034-5095-001/006/007	7/1/14-6/30/15	11,873,331		11,873,331	(11,873,331)							(11,873,331)	
TPAF-Social Security reimbursements	495-034-5094-003	7/1/14-6/30/15	6,598,233		6,259,995	(6,598,233)						(338,238)	(6,598,233)	
TPAF-Social Security reimbursements	495-034-5094-003	7/1/13-6/30/14	6,763,439	(333,730)	333,730									
Equalization Aid	495-034-5120-078	7/1/13-6/30/14	190,547,980	(17,157,859)	17,157,859									
Transportation Aid	495-034-5120-014	7/1/13-6/30/14	2,732,863		273,286									
Special Education Categorical Aid	495-034-5120-089	7/1/13-6/30/14	8,270,931		827,093									
Security Aid	495-034-5120-084	7/1/13-6/30/14	5,077,389		507,739									
Adjustment Aid	495-034-5120-085	7/1/13-6/30/14	21,179,870		2,117,987									
Extraordinary Aid	100-034-5120-473	7/1/13-6/30/14	909,943		909,943									
Homeless Tuition Reimbursement	N/A	7/1/14-6/30/15	139,863			(139,863)							(139,863)	
Homeless Tuition Reimbursement	N/A	7/1/13-6/30/14	5,657	(5,657)	5,657									
Total General Fund				(22,162,184)	247,742,953	(247,351,716)				(1,137,357)		(20,633,590)	(247,351,716)	
Special Revenue Fund:														
Preschool Education Aid	495-034-5120-086	7/1/14-6/30/15	28,301,420		25,471,278	(23,159,541)				\$ 5,141,879		(2,830,142)	(23,159,541)	
Preschool Education Aid	495-034-5120-086	7/1/13-6/30/14	27,957,236	(2,795,724)	2,795,724									
Preschool Education Aid	495-034-5120-086	7/1/13-6/30/14	27,957,236	4,354,625		(4,419,894)	\$ 65,269						(4,419,894)	
Refugee Children	N/A	7/1/08-Completion	68,750	1,997						1,997				
School Based Youth Services Program	N/A	7/1/14-Completion	504,111		504,111	(502,403)					\$ 1,708		(502,403)	
School Based Youth Services Program	N/A	7/1/13-Completion	481,430	1,058							1,325			
School Based Youth Services Program	N/A	7/1/12-Completion	436,071	12,000					\$ (12,000)					
NP Handicapped Services:														
Supplementary Instruction	100-034-5120-066	7/1/14-6/30/15	5,039		5,039								5,039	
Supplementary Instruction	100-034-5120-066	7/1/13-6/30/14	5,031	5,031								(5,031)		
Non-Public Textbook Aid	100-034-5120-064	7/1/14-6/30/15	5,959		5,959	(3,109)							(3,109)	
Non-Public Textbook Aid	100-034-5120-064	7/1/13-6/30/14	2,797	846								(846)		
Non-Public Nursing Services Aid	100-034-5120-070	7/1/14-6/30/15	9,960		9,960	(9,960)							(9,960)	
Non-Public Nursing Services Aid	100-034-5120-070	7/1/13-6/30/14	4,632	4,632								(4,632)		
Non-Public Nursing Services Aid	100-034-5120-070	7/1/12-6/30/13	4,548	4,275								(4,275)		
Non-Public Technology Initiative	100-034-5120-373	7/1/14-6/30/15	3,200		3,200								3,200	
Non-Public Technology Initiative	100-034-5120-373	7/1/13-6/30/14	1,020	520										
Total Special Revenue Fund				1,589,260	28,795,271	(28,094,907)	65,536		(27,304)		5,143,876	14,122	(2,830,142)	(28,094,907)
State Department of Agriculture														
Enterprise Fund:														
State School Lunch Program	100-010-3350-023	7/1/14-6/30/15	79,773		61,492	(79,773)						(18,281)	(79,773)	
State School Lunch Program	100-010-3350-023	7/1/13-6/30/14	82,946	(21,116)	21,116									
Total Enterprise Fund				(21,116)	82,608	(79,773)						(18,281)	(79,773)	
Total State Financial Assistance				\$ (20,594,040)	\$ 264,747,501	\$ (275,526,396)	\$ 65,536	\$ (27,304)	\$ (1,155,638)	\$ 5,143,876	\$ 14,122	\$ (23,463,732)	\$ (275,526,396)	
State Financial Assistance Not Subject to Single Audit Determination:														
On-Behalf/TPAF Pension and Medical Contributions	495-034-5095-001/006/007	7/1/14-6/30/15	11,873,331		11,873,331	(11,873,331)							(11,873,331)	
Total State Financial Assistance Subject to Single Audit Determination													(263,653,065)	
				\$ (20,594,040)	\$ 264,747,501	\$ (263,653,065)	\$ 65,536	\$ (27,304)	\$ (1,155,638)	\$ 5,143,876	\$ 14,122	\$ (23,463,732)	\$ (263,653,065)	

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

Trenton School District

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

Year ended June 30, 2015

1. General

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

2. Basis of Accounting

The accompanying schedules of expenditures of financial awards and assistance are presented using the modified accrual basis of accounting with the exception of programs recorded in the food service fund, which are presented using the accrual basis of accounting and those recorded in the special revenue fund, which are presented using the budgetary basis of accounting. These bases of accounting are described in Note 1 to the District's basic financial statements. The information on these schedules are presented in accordance with the requirements of OMB Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations* and NJ OMB Circular 15-08, *Single Audit Policy for Recipients of Federal Grants, State Grants and State Aid*. Therefore, some amounts presented in this schedule may differ from amounts presented, or used in the preparation of, the basic financial statements.

3. Relationship to Basic Financial Statements

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

Trenton School District

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

Year ended June 30, 2015

3. Relationship to Basic Financial Statements (continued)

made. The general fund is presented in the accompanying schedules on the modified accrual basis with the exception of the revenue recognition of the last state aid payments in the current budget year, which is mandated pursuant to N.J.S.A. 18A:22-4.2. For GAAP purposes, those payments are not recognized until the subsequent budget year due to the state deferral and recording of the last state aid payments in the subsequent year. The special revenue fund also recognizes the last state aid payments in the current budget year, consistent with N.J.S.A. 18A:22-4.2.

The net adjustment to reconcile from the budgetary basis to the GAAP basis is \$250,374 for the general fund and \$254,882 for the special revenue fund.

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

	Federal	State	Total
General fund	\$ 462,313	\$247,602,090	\$248,064,403
Special revenue fund	12,435,155	28,349,789	40,784,944
Capital projects fund		4,976,500	4,976,500
Enterprise fund	6,437,161	79,773	6,516,934
Total financial award revenues	<u>\$19,334,629</u>	<u>\$281,008,152</u>	<u>\$300,342,781</u>

Trenton School District

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

Year ended June 30, 2015

4. Other

Revenues and expenditures reported under the Food Donation Program represent current year value received and current year distributions respectively. TPAF Social Security contributions represent the amount reimbursed by the State for the employer's share of social security for TPAF members for the year ended June 30, 2015.

The post retirement pension and medical benefits received on-behalf of the District for the year ended June 30, 2015 amounted to \$11,873,331. Since on-behalf post retirement pension and medical benefits are paid by the State directly, these expenditures are not subject to a single audit in accordance with New Jersey OMB's Circular 15-08, as directed by the funding agency.

5. Adjustments

All adjustments on the Schedule of Expenditures of State Awards represent cancellations of prior year receivables or encumbrances. Adjustments on the Schedule of Expenditures of Federal Awards represent cancellations of prior year receivables or encumbrances totaling \$73,785 as well as a reclassification of certain federal grant balances in the amount of \$991,693.

New Jersey Schools Development Authority (NJSDA) Funds

The NJSDA is administering and constructing projects on behalf of the District. These expenditures are not subject to a Single Audit in accordance with New Jersey OMB's Circular 15-08 and therefore are not reported on the Schedule of Expenditures of State Awards, as directed by the funding agency. The NJSDA expenditures incurred for the year ended June 30, 2015 amounted to \$4,976,500.

Trenton School District

Schedule of Findings and Questioned Costs

Year ended June 30, 2015

Part I - Summary of Auditors' Results

Financial Statement Section

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

Federal Awards Section

Dollar threshold used to distinguish between Type A and Type B programs:	<u>\$580,038</u>		
Auditee qualified as low-risk auditee?	<u> X </u>	Yes <u> </u>	No
Type of auditors' report issued on compliance for major programs:	<u>Unmodified</u>		
Internal control over major programs:			
Material weakness(es) identified?	<u> </u>	Yes <u> X </u>	No
Significant deficiency(ies) identified?	<u> </u>	Yes <u> X </u>	None Reported
Any audit findings disclosed that are required to be reported in accordance with Circular A-133 (Section .510(a))?	<u> </u>	Yes <u> X </u>	No

Trenton School District

Schedule of Findings and Questioned Costs

Year ended June 30, 2015

Part I - Summary of Auditors' Results

Federal Awards Section (Continued)

Identification of major programs:

CFDA Numbers	Name of Federal Program or Cluster
84.365	Title III
84.365	Title III Immigrant
10.553, 10.555	Child Nutrition Cluster

Trenton School District

Schedule of Findings and Questioned Costs

Year ended June 30, 2015

Part I - Summary of Auditors' Results (continued)

State Awards Section

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

\$3,000,000

Auditee qualified as low-risk auditee?

X Yes No

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

Unmodified

Internal control over major programs:

Material weakness(es) identified?

Yes X No

Significant deficiency(ies) identified?

Yes X None Reported

Any audit findings disclosed that are required to be reported in accordance with NJOMB Circular 15-08?

Yes X No

State Program Numbers	Name of State Program or Cluster
495-034-5120-089	Special Education Categorical Aid
495-034-5120-084	Security Aid
495-034-5120-078	Equalization Aid
495-034-5120-085	Adjustment Aid
495-034-5120-097	PARCC Readiness Aid
495-034-5120-098	Per Pupil Growth Aid

Trenton School District

Schedule of Findings and Questioned Costs

Year ended June 30, 2015

Part II - Schedule of Financial Statement Findings

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

Trenton School District

Schedule of Findings and Questioned Costs

Year ended June 30, 2015

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

No Federal or State award findings or questioned costs noted that are required to be reported in accordance with OMB Circular A-133 and New Jersey OMB Circular 15-08.

Trenton School District
Summary Schedule of Prior Year Audit Findings
Year ended June 30, 2015

None.