

Comprehensive Annual Financial Report

of the

New Brunswick Board of Education

New Brunswick, New Jersey

For the Fiscal Year Ended June 30, 2018

**Prepared by
New Brunswick Board of Education**

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INTRODUCTORY SECTION



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NEW BRUNSWICK BOARD OF EDUCATION
BUSINESS OFFICE
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AUBREY A. JOHNSON, Ed.D.
Superintendent of Schools

RICHARD D. JANNARONE
Business Administrator/Board Secretary

November 16, 2018

President and Members of the Board of Education
New Brunswick School District
New Brunswick, NJ 08901

Dear Board Members:

The comprehensive annual financial report of the New Brunswick School District for the fiscal year ended June 30, 2018 is hereby submitted. Responsibility for both the accuracy of the data and completeness and fairness of the presentation, including all disclosures, rests with the management of the Board of Education. To the best of our knowledge and belief, the data presented in this report is accurate in all material respects and is reported in a manner designed to present fairly the financial position and results of operations of the various funds and account groups of the District. All disclosures necessary to enable the reader to gain an understanding of the District's financial activities have been included.

The comprehensive annual financial report is presented in four sections: introductory, financial, statistical and single audit. The introductory section includes this transmittal letter, the District's organization chart, and a list of principal officials. The financial section includes the general purpose financial statements and schedules, as well as the auditor's report thereon. The statistical section includes selected financial and demographic information, generally presented on a multi-year basis. The District is required to undergo an annual single audit in conformity with the provisions of Title 2 U.S. Code of Federal Regulations (CFR) Part 200, Uniform Administrative Requirements, Cost Principals, and Audit Requirements for Federal Awards and New Jersey OMB's Circular 15-08, Single Audit Policy for Recipients of Federal Grants, State Grants and State Aid. Information related to this single audit, including the auditor's report on the internal control structure and compliance with applicable laws and regulations and findings and recommendations, are included in the single audit section of this report.

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

The District provides a full range of educational services appropriate to grade levels Pre-K through 12. These include regular and vocational, as well as special education for handicapped youngsters. The District completed the 2017-2018 fiscal year with an enrollment of 9,652 students, which is 186 students above the previous year's enrollment. The following details the changes in the student enrollment of the District over the last three years:

AVERAGE DAILY ENROLLMENT
Table with 3 columns: Fiscal Year, Student Enrollment, Percent Change. Rows: 2017-2018 (9,652, 2.00%), 2016-2017 (9,466, 4.00%), 2015-2016 (9,063, 3.00%), 2014-2015 (8,733, 2.00%)

- 2) **ECONOMIC CONDITION AND OUTLOOK:** The City of New Brunswick is experiencing a period of normalization after considerable development and expansion with its revitalization program. The City of New Brunswick continues to be a leader in municipal regrowth and revitalization. The City has supported the school district at a high funding level for many years, and the taxation level continues to be above the state averages. Due to the state's dire economic condition there may continue to be increases in the near future concerning local funding.
- 3) **MAJOR INITIATIVES:** In addition to the testing programs, we continue to operate after-school programs for grades 2 through 12 with major emphasis on the areas of the core curriculum content standards. We have expanded our career education program in the Career Center at the High School. We are also providing full-day preschool programs for the City as well as full-day kindergarten programs. In addition to these initiatives we have instituted block scheduling at the High School and introduced departmentalization at grades 6, 7 and 8 at the Middle school.

At the high school level, the addition of Japanese Language and Culture has strengthened our Sister Cities relationship with Fukui and Tsuruoka, Japan. Increasing the student retention rate and revitalization of community of learners, committed to a spirit of achievement, broadens the high school program activity plan.

The New Brunswick Board of Education has established linkages with many community, state and private agencies/groups to assist in the schools' efforts to provide its students with an effective school program. The agencies and groups that cooperate in this endeavor are:

- New Brunswick School Youth Services System
- New Brunswick Tomorrow
- Johnson and Johnson
- New Brunswick Police Department
- Rutgers University of Medicine and Dentistry (UMDNJ)
- Middlesex County College
- Civic League of Greater New Brunswick
- Puerto Rican Action Board

This partial listing does not reflect all groups/agencies that the schools work with, rather those where contacts are made on a regular basis.

The New Brunswick School District actively involves its parents in the education process. The need for parental involvement is ever present and we enjoy active involvement of our parents at all levels. Below is a sampling of activities involving parents at our schools:

- Back-to-School Nights
- Parent-Teacher Conferences
- Academic Fair
- Open House at each Building
- High School Orientation
- Gifted and Talented Council
- College Fairs/Career Workshops K-12
- Principals; Meeting Monthly with PTA's/PTO's
- Parenting Workshops

There are many more special events taking place at our schools involving parents and community members.

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

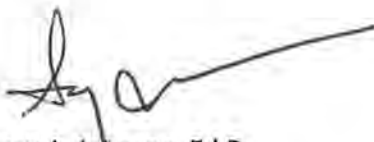
As a recipient of federal and state financial assistance, the District also is responsible for ensuring that an adequate internal control structure is in place to ensure compliance with applicable laws and regulations related to those programs. This internal control structure is also subject to periodic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

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

- 5) **BUDGETARY CONTROLS:** In addition to internal accounting controls, the District maintains budgetary controls. The objective of these budgetary controls is to ensure compliance with legal provisions embodied in the annual appropriated budget approved by the voters of the municipality. Annual appropriated budgets are adopted for the general fund 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.
- 6) **ACCOUNTING SYSTEM AND REPORTS:** The District's accounting records reflect generally accepted accounting principles, as promulgated by the GASB. The accounting system of the District is organized on the basis of funds and account groups. These funds and account groups are explained in "Notes to the Financial Statements", Note 1.
- 7) **FINANCIAL INFORMATION AT FISCAL YEAR-END:** As demonstrated by the various statements and schedules included in the financial section of this report, the District continues to meet its responsibility for sound financial management. Local Sources supporting education had an increase. State and Federal Aid also saw an increase.

- 8) **CASH MANAGEMENT:** The investment policy of the District is guided in large part by state statute as detailed in "Notes to the Financial Statements", Note 2. The District has adopted a cash management plan which requires it to deposit public funds in public depositories protected from loss under the provisions of the Governmental Unit Deposit Protection Act ("GUDPA"). GUDPA was enacted in 1970 to protect governmental units from a loss of funds on deposit with a failed banking institution in New Jersey. The law requires governmental units to deposit public funds only in public depositories located in New Jersey, where the funds are secured in accordance with the Act.
- 9) **RISK MANAGEMENT:** The Board carries various forms of insurance, including but not limited to general liability, automobile liability and comprehensive/collision, hazard and theft insurance on property and contents, and fidelity bonds.
- 10) **OTHER INFORMATION:** State statutes require an annual audit by independent certified public accountants or registered municipal accountants. The accounting firm of Samuel Klein and Company was selected by the Board. In addition to meeting the requirements set forth in state statutes, the audit also was designed to meet the requirements of the *Uniform Guidance and State Treasury Circular Letter 15-08 OMB*. The auditor's report on the general purpose financial statements and combining the individual fund statements and schedules is included in the financial section of this report. The auditor's reports related specifically to the single audit are included in the single audit section of this report.
- 11) **ACKNOWLEDGEMENTS:** We would like to express our appreciation to the members of the New Brunswick 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,



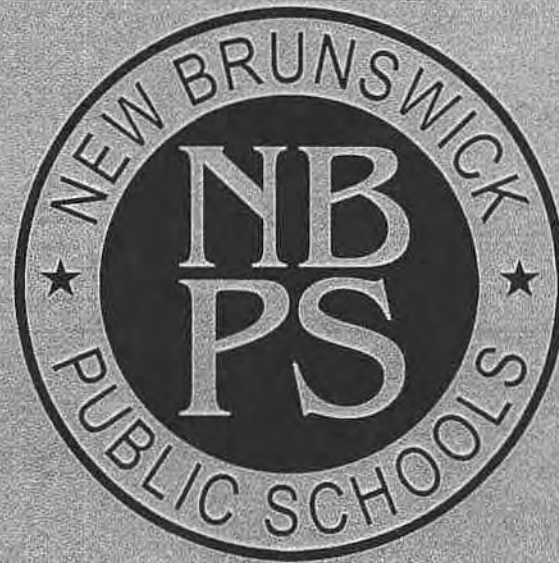
Aubrey A. Johnson, Ed.D.
Superintendent of Schools



Richard D. Jannarone
Business Administrator/Board Secretary

NEW BRUNSWICK PUBLIC SCHOOLS

Human Resources Department



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NBPS ORGANIZATION CHARTS

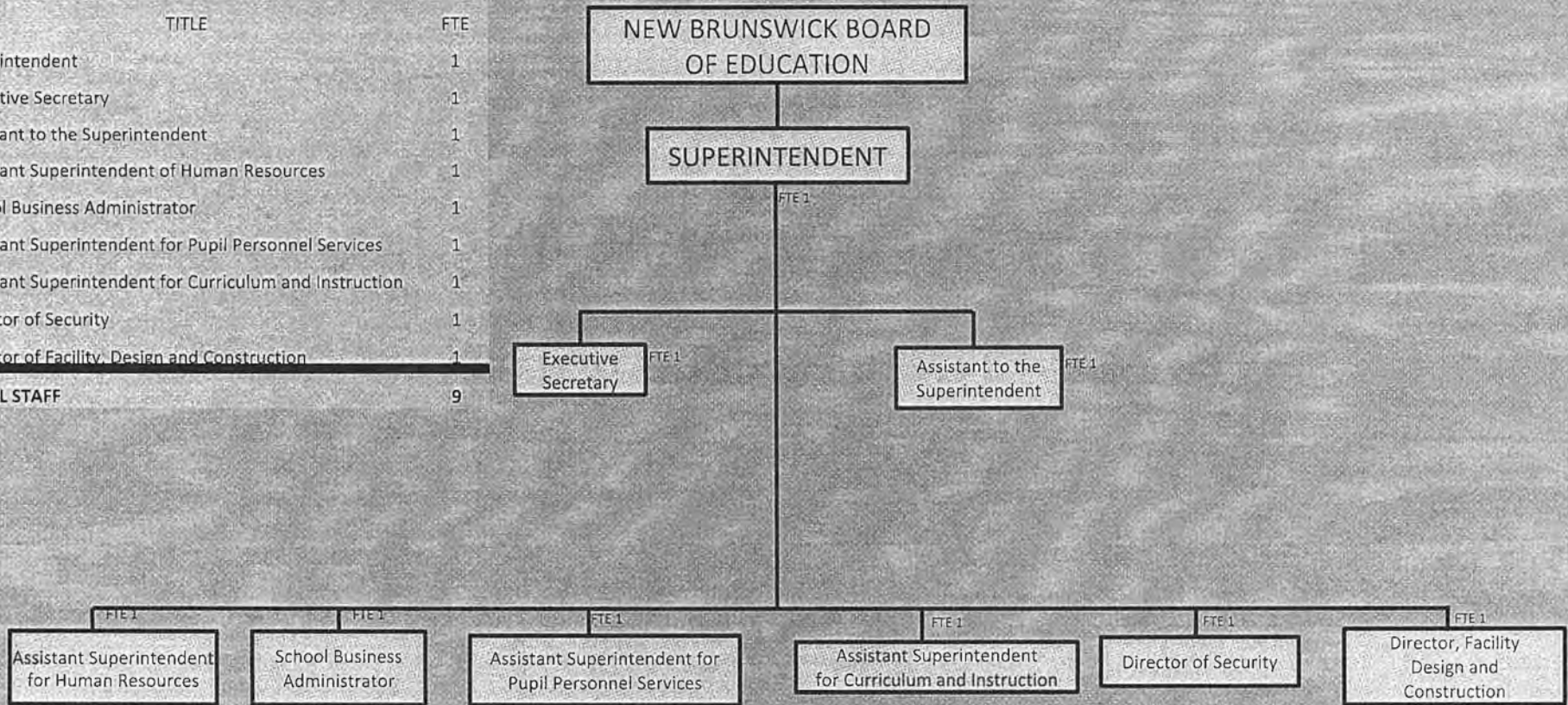
Dr. Aubrey A. Johnson, Superintendent of Schools

Marnie McKoy, Assistant Superintendent of Human Resources

Rhonda Taha, PHR, SHRM – CP, HR Specialist – Certification/Compliance

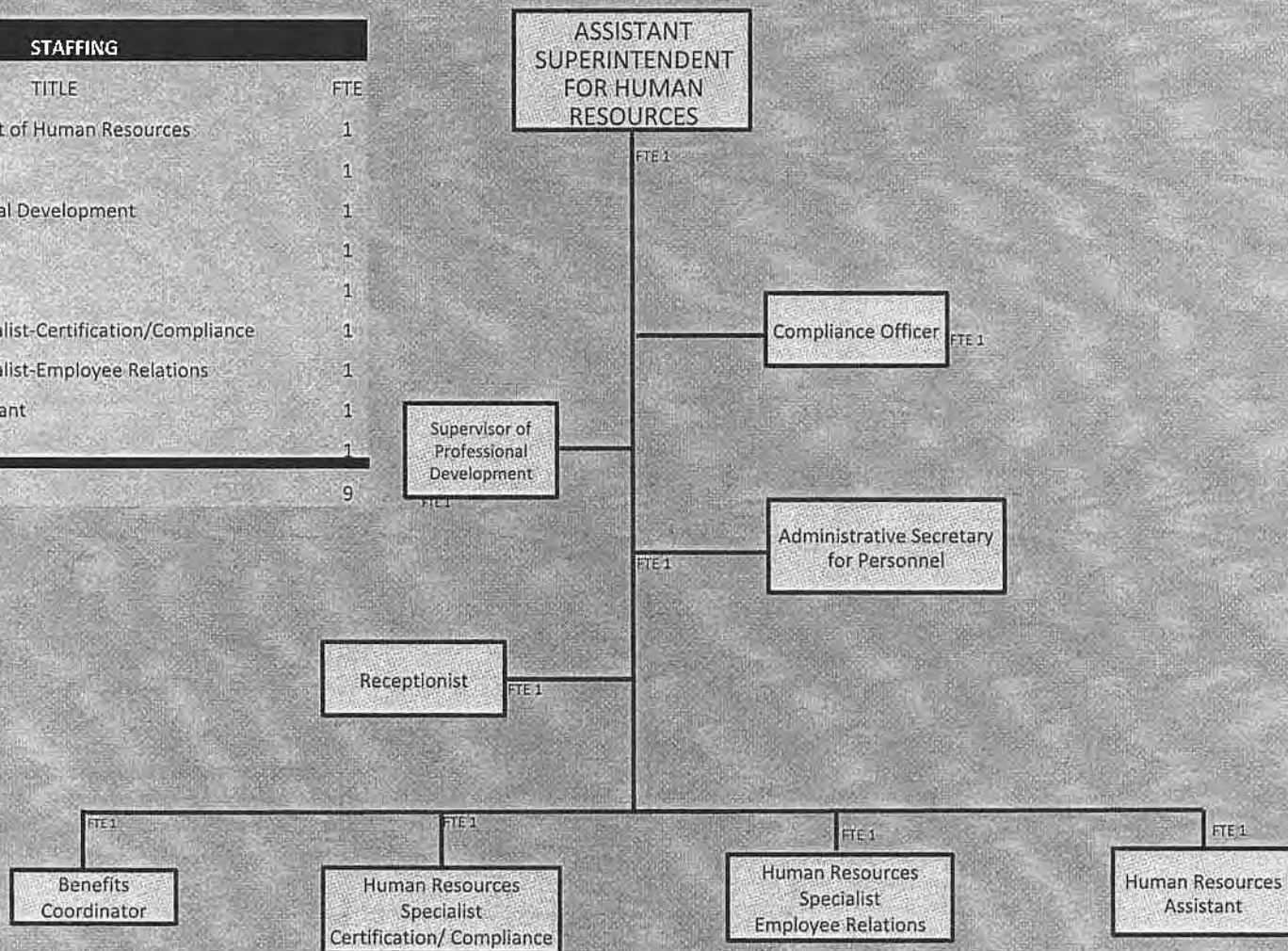
Superintendent Department Organizational Chart

STAFFING	
TITLE	FTE
Superintendent	1
Executive Secretary	1
Assistant to the Superintendent	1
Assistant Superintendent of Human Resources	1
School Business Administrator	1
Assistant Superintendent for Pupil Personnel Services	1
Assistant Superintendent for Curriculum and Instruction	1
Director of Security	1
Director of Facility, Design and Construction	1
TOTAL STAFF	9



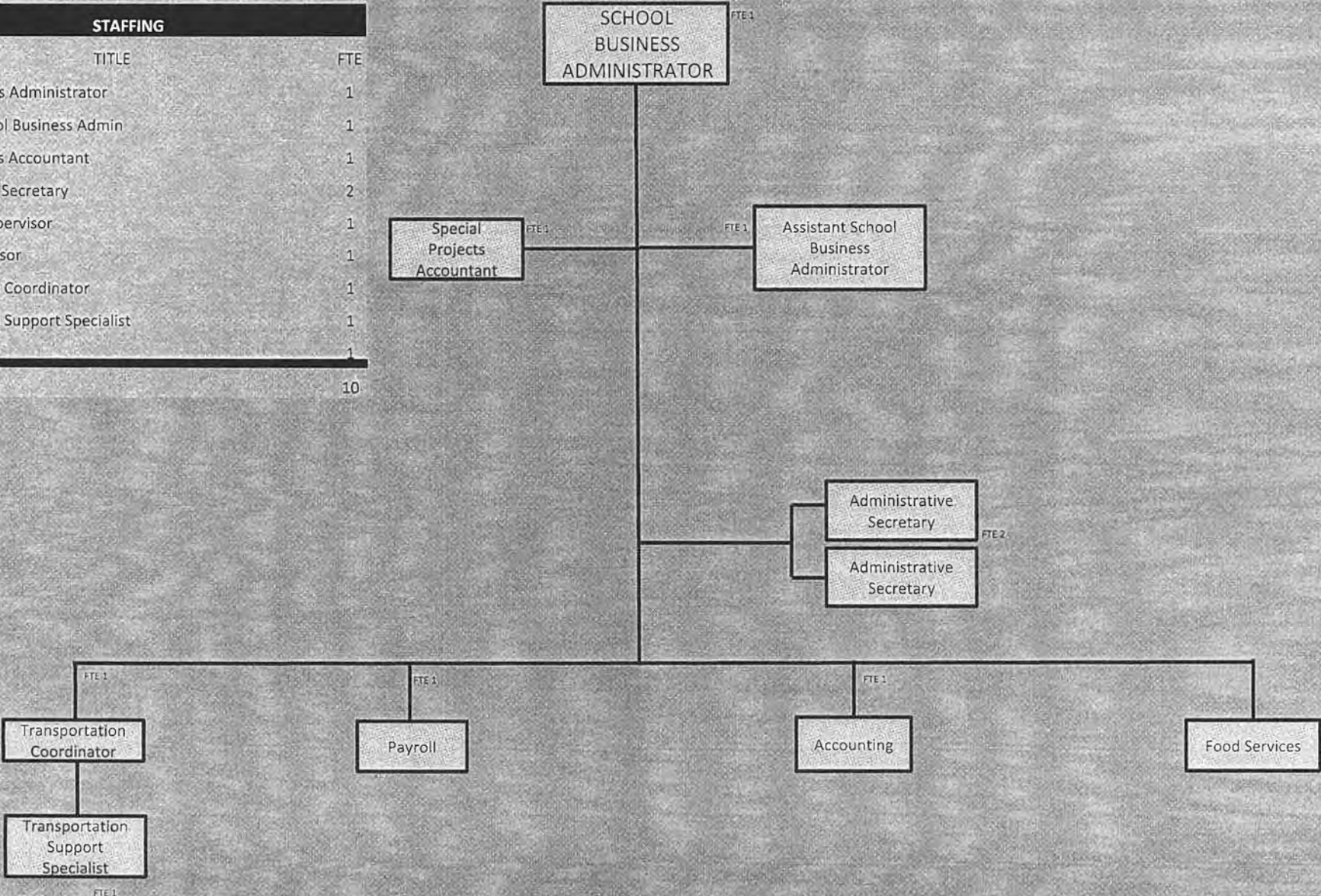
Human Resources Department Organizational Chart

STAFFING	
TITLE	FTE
Assistant Superintendent of Human Resources	1
Compliance Officer	1
Supervisor of Professional Development	1
Administrative Secretary	1
Benefits Coordinator	1
Human Resources Specialist-Certification/Compliance	1
Human Resources Specialist-Employee Relations	1
Human Resources Assistant	1
Receptionist	1
TOTAL STAFF	9



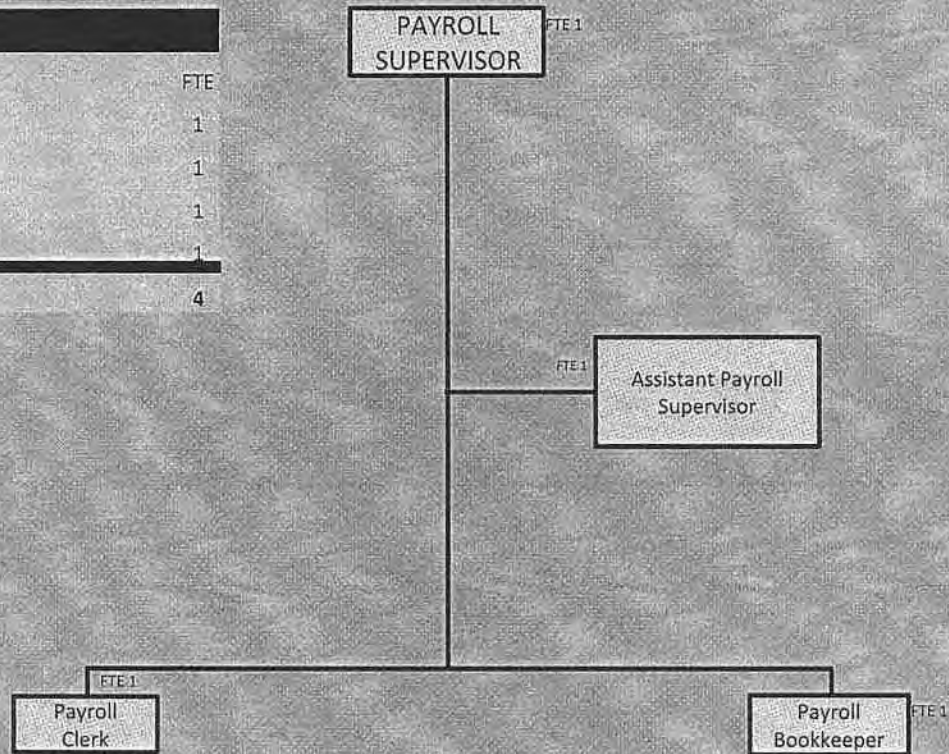
Business Department Organizational Chart

STAFFING	
TITLE	FTE
School Business Administrator	1
Assistant School Business Admin	1
Special Projects Accountant	1
Administrative Secretary	2
Accounting Supervisor	1
Payroll Supervisor	1
Transportation Coordinator	1
Transportation Support Specialist	1
Food Services	1
TOTAL STAFF	10



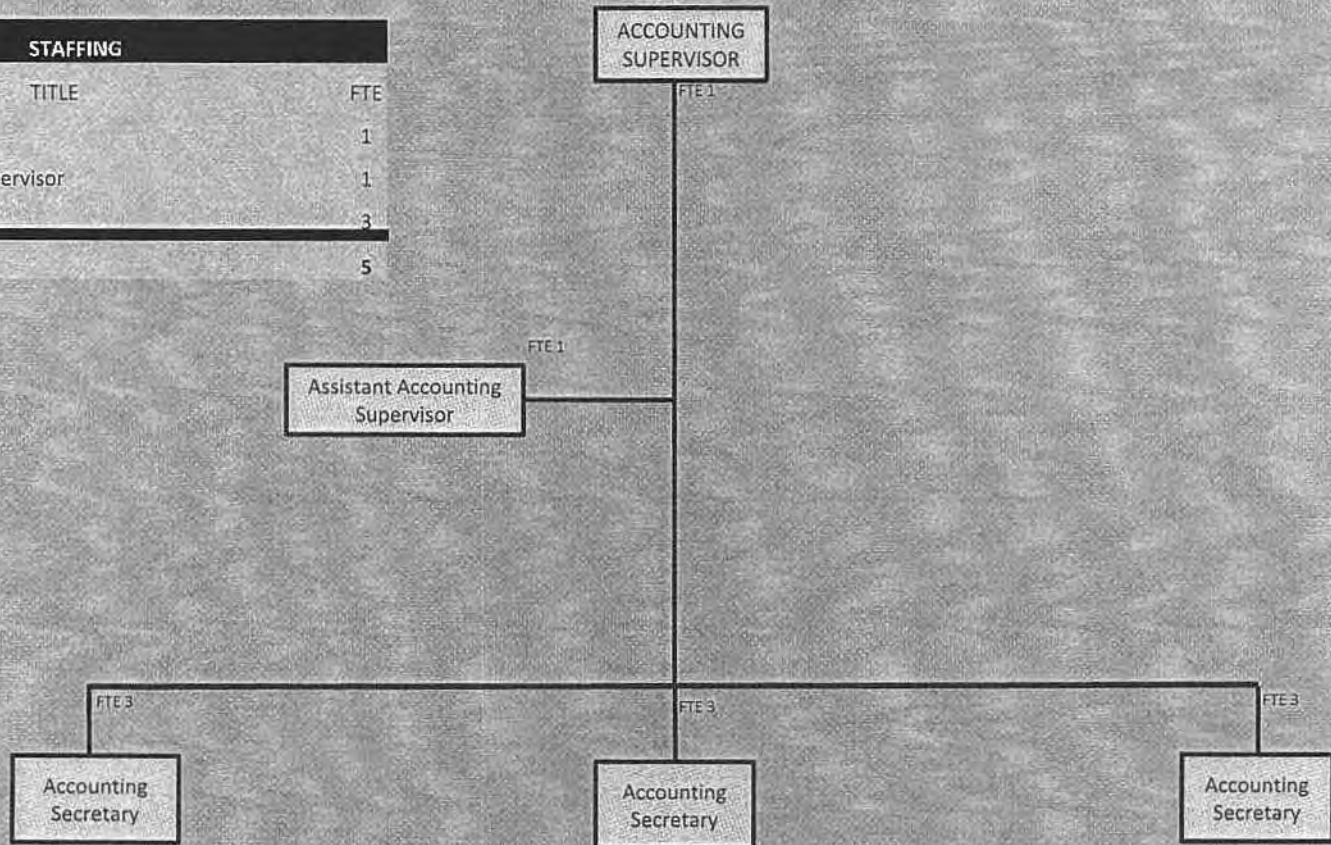
Payroll Department Organizational Chart

STAFFING	
TITLE	FTE
Payroll Supervisor	1
Assistant Payroll Supervisor	1
Payroll Clerk	1
Payroll Bookkeeper	1
TOTAL STAFF	4



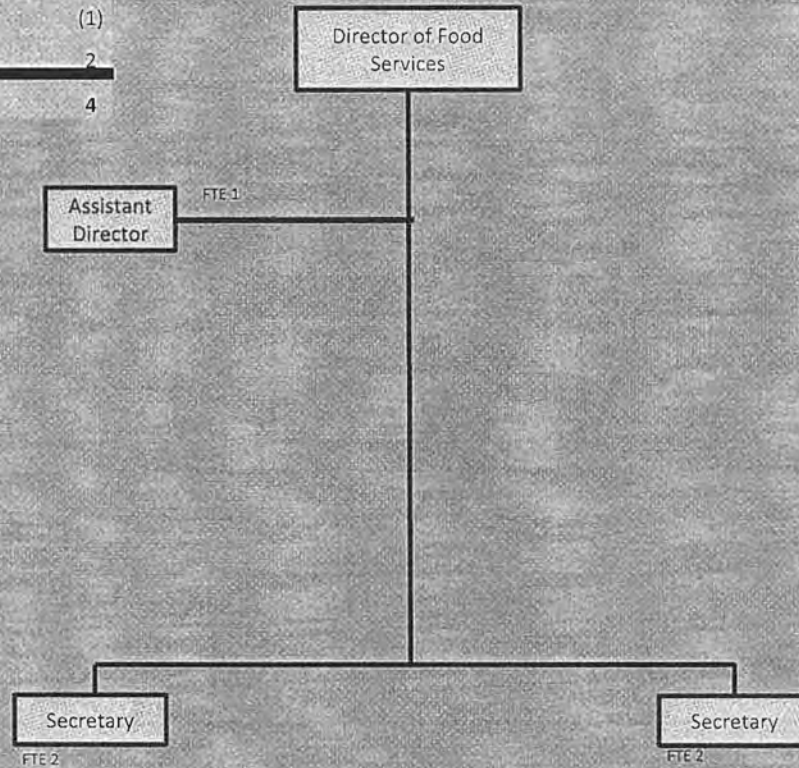
Accounting Department Organizational Chart

STAFFING	
TITLE	FTE
Accounting Supervisor	1
Assistant Accounting Supervisor	1
Accounting Secretary	3
TOTAL STAFF	5



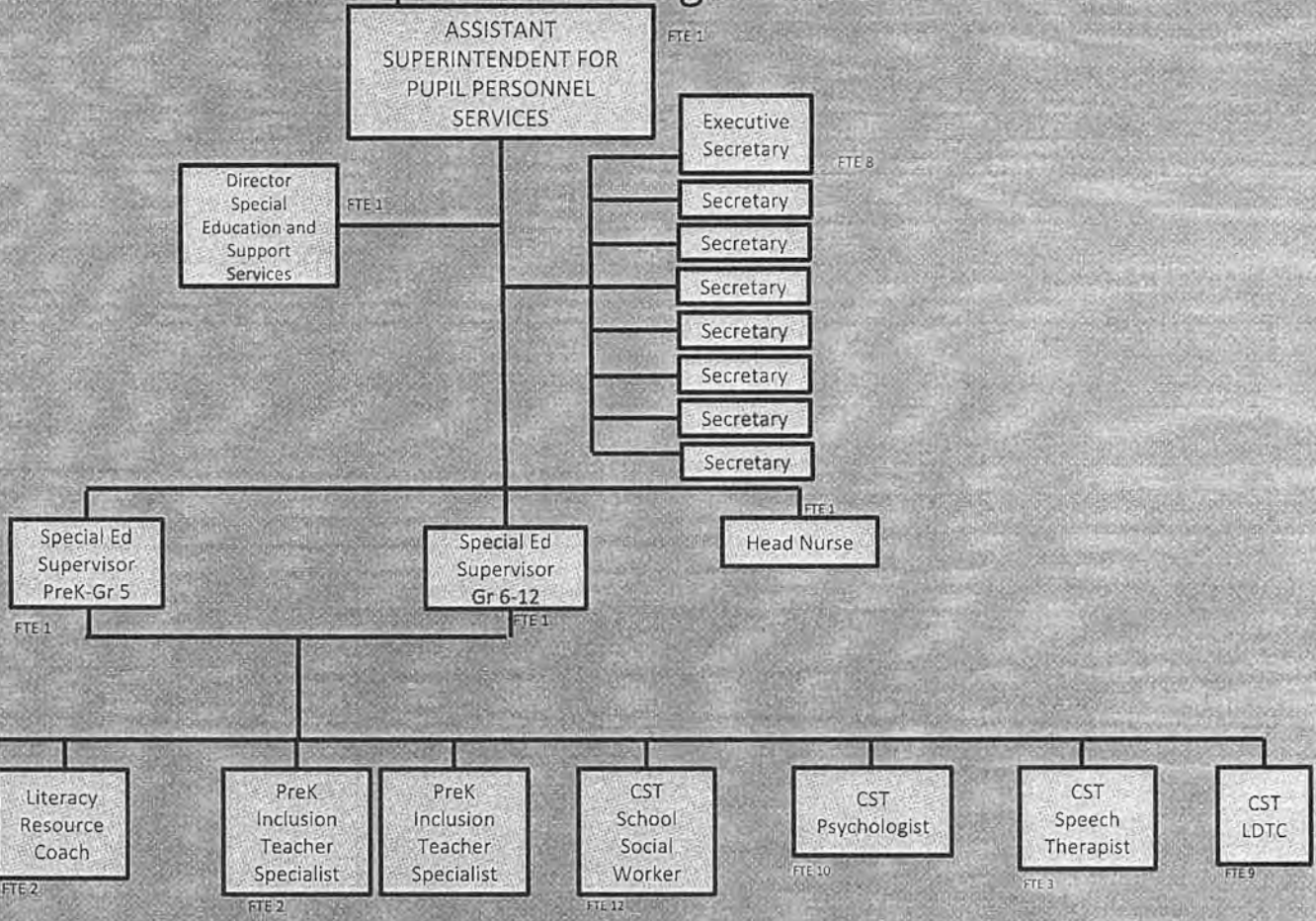
Food Services Department Organizational Chart

STAFFING	
TITLE	FTE
Director of Food Services	(1)
Assistant Director of Food Services	(1)
Secretary	2
TOTAL STAFF	4



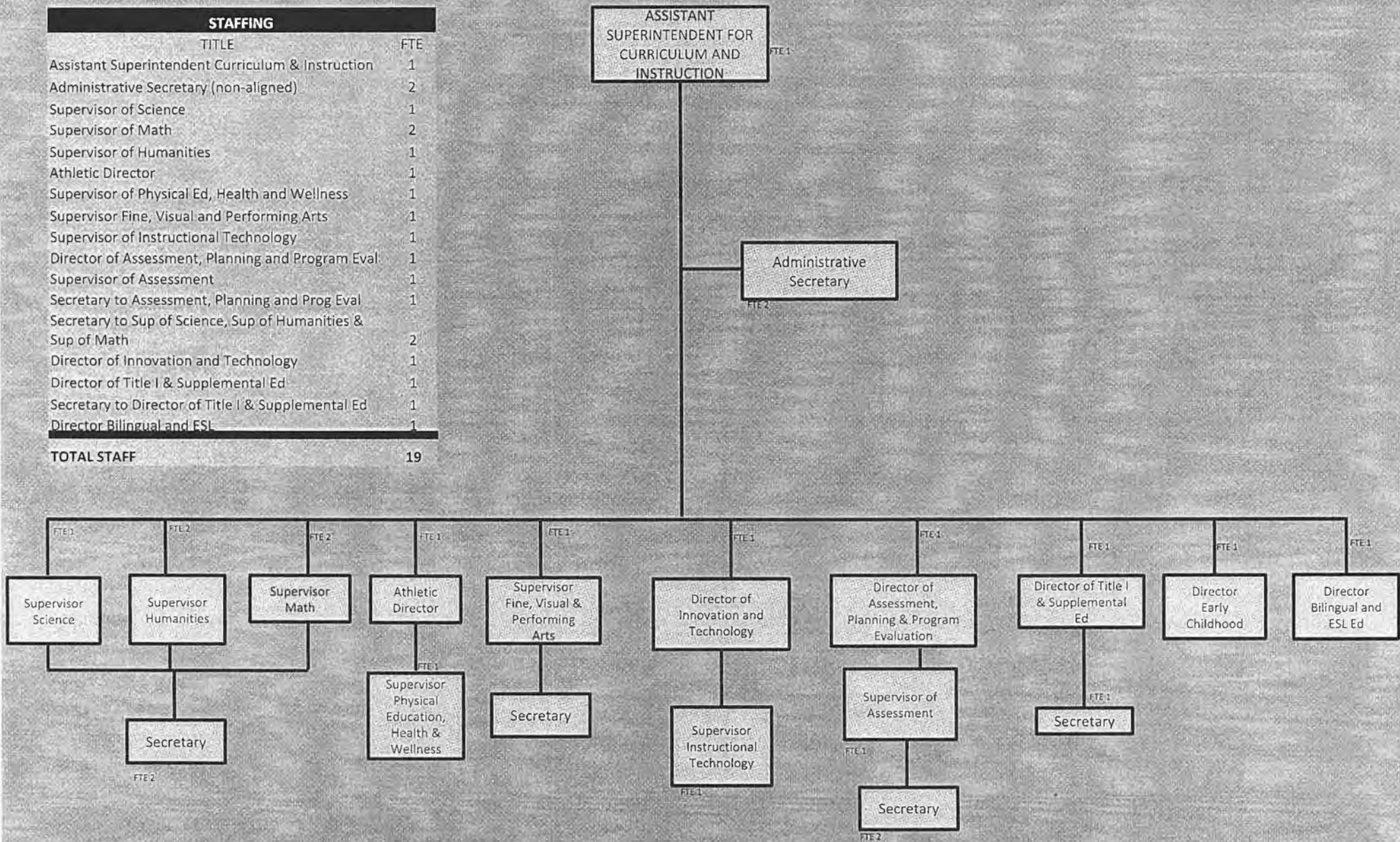
Pupil Personnel Services Department Organizational Chart

STAFFING	
TITLE	FTE
Assistant Superintendent Pupil Personnel Services	1
Director Special Education & Support Services	1
Supervisor of Special Education Prek-Grade 5	1
Supervisor Special Ed Grades 6-12	1
Head Nurse	1
Secretary	8
Special Ed Literacy Resource Coach	3
Literacy Resource Coach	1
PreK Inclusion Specialist	2
Child Study Team School Social Worker	12
Child Study Team Psychologist	10
Child Study Speech Therapist	3
Child Study Team LDTC	9
TOTAL STAFF	53



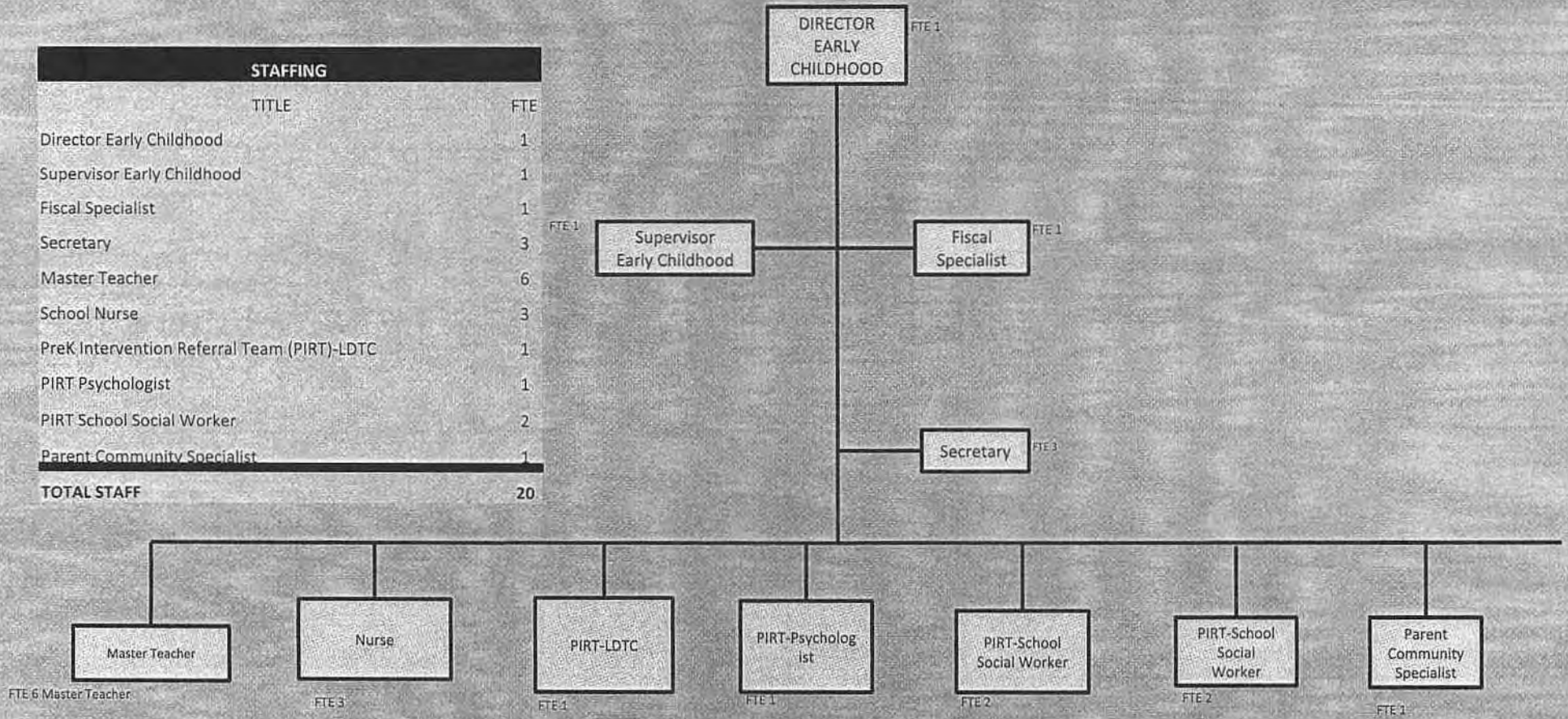
Curriculum and Instruction Department Organizational Chart

STAFFING	
TITLE	FTE
Assistant Superintendent Curriculum & Instruction	1
Administrative Secretary (non-aligned)	2
Supervisor of Science	1
Supervisor of Math	2
Supervisor of Humanities	1
Athletic Director	1
Supervisor of Physical Ed, Health and Wellness	1
Supervisor Fine, Visual and Performing Arts	1
Supervisor of Instructional Technology	1
Director of Assessment, Planning and Program Eval	1
Supervisor of Assessment	1
Secretary to Assessment, Planning and Prog Eval	1
Secretary to Sup of Science, Sup of Humanities & Sup of Math	2
Director of Innovation and Technology	1
Director of Title I & Supplemental Ed	1
Secretary to Director of Title I & Supplemental Ed	1
Director Bilingual and ESL	1
TOTAL STAFF	19



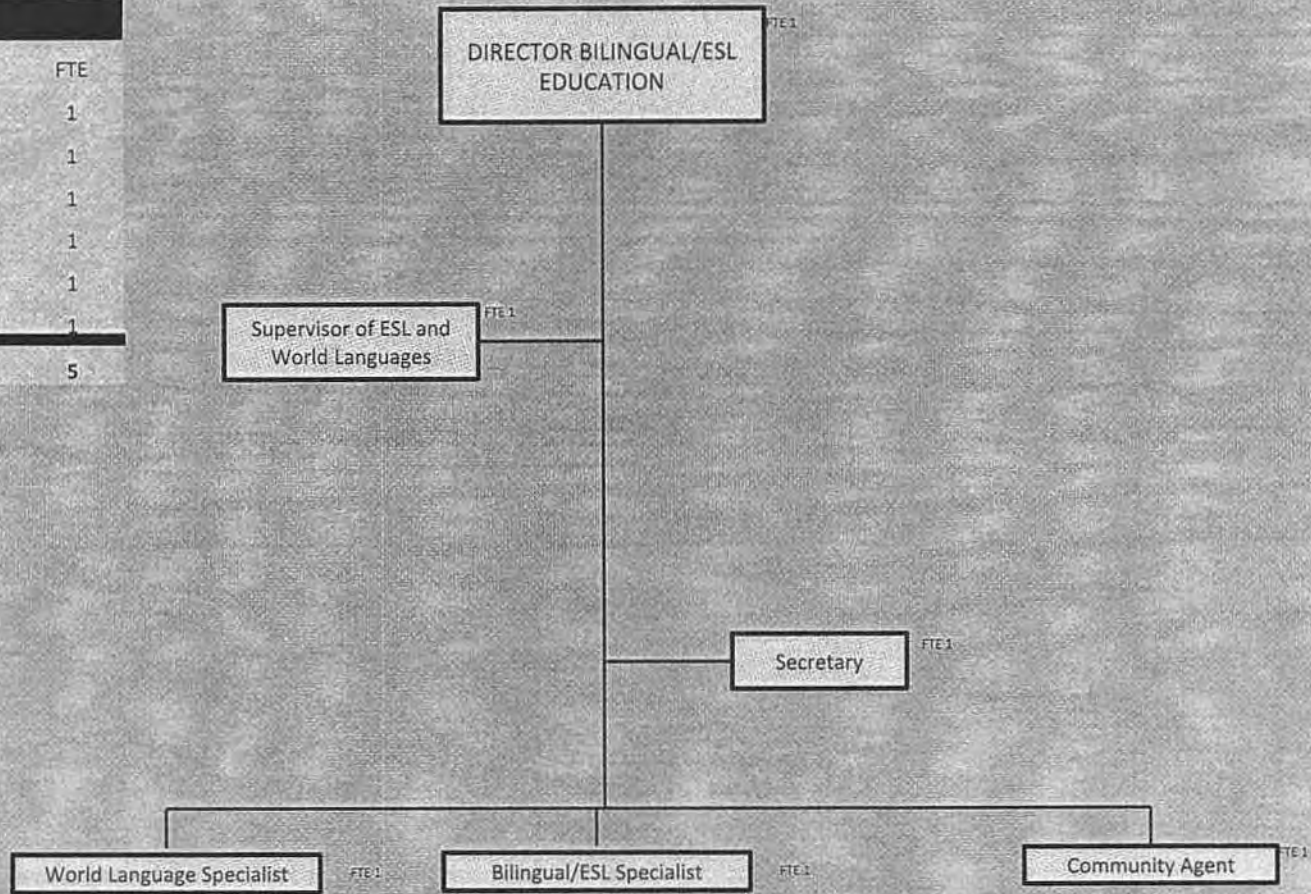
Early Childhood Organizational Chart

STAFFING		
TITLE		FTE
Director Early Childhood		1
Supervisor Early Childhood		1
Fiscal Specialist		1
Secretary		3
Master Teacher		6
School Nurse		3
PreK Intervention Referral Team (PIRT)-LDTC		1
PIRT Psychologist		1
PIRT School Social Worker		2
Parent Community Specialist		1
TOTAL STAFF		20



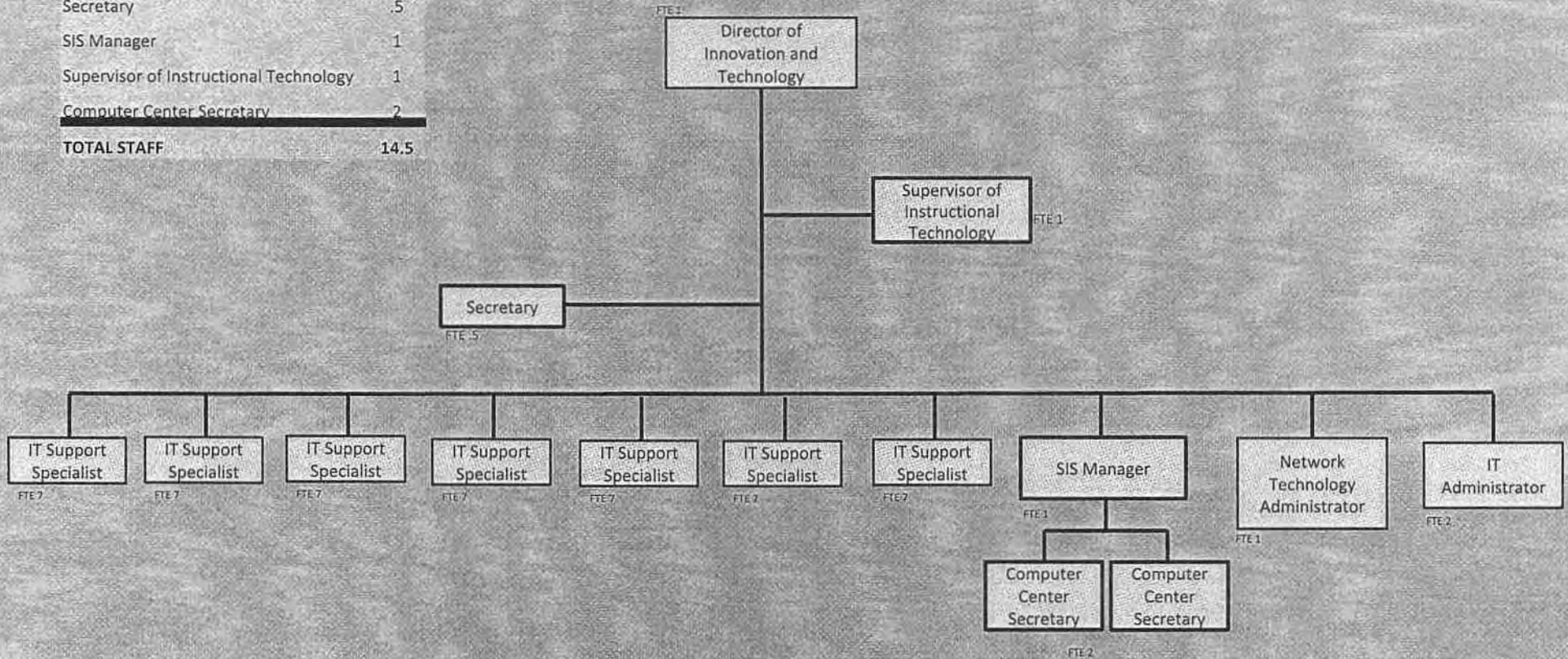
Bilingual/ESL/World Languages Organizational Chart

STAFFING	
TITLE	FTE
Director Bilingual/ESL	1
Supervisor ESL and World Languages	1
Bilingual/ESL Specialist	1
World Language Specialist	1
Community Agent	1
Secretary	1
TOTAL STAFF	5



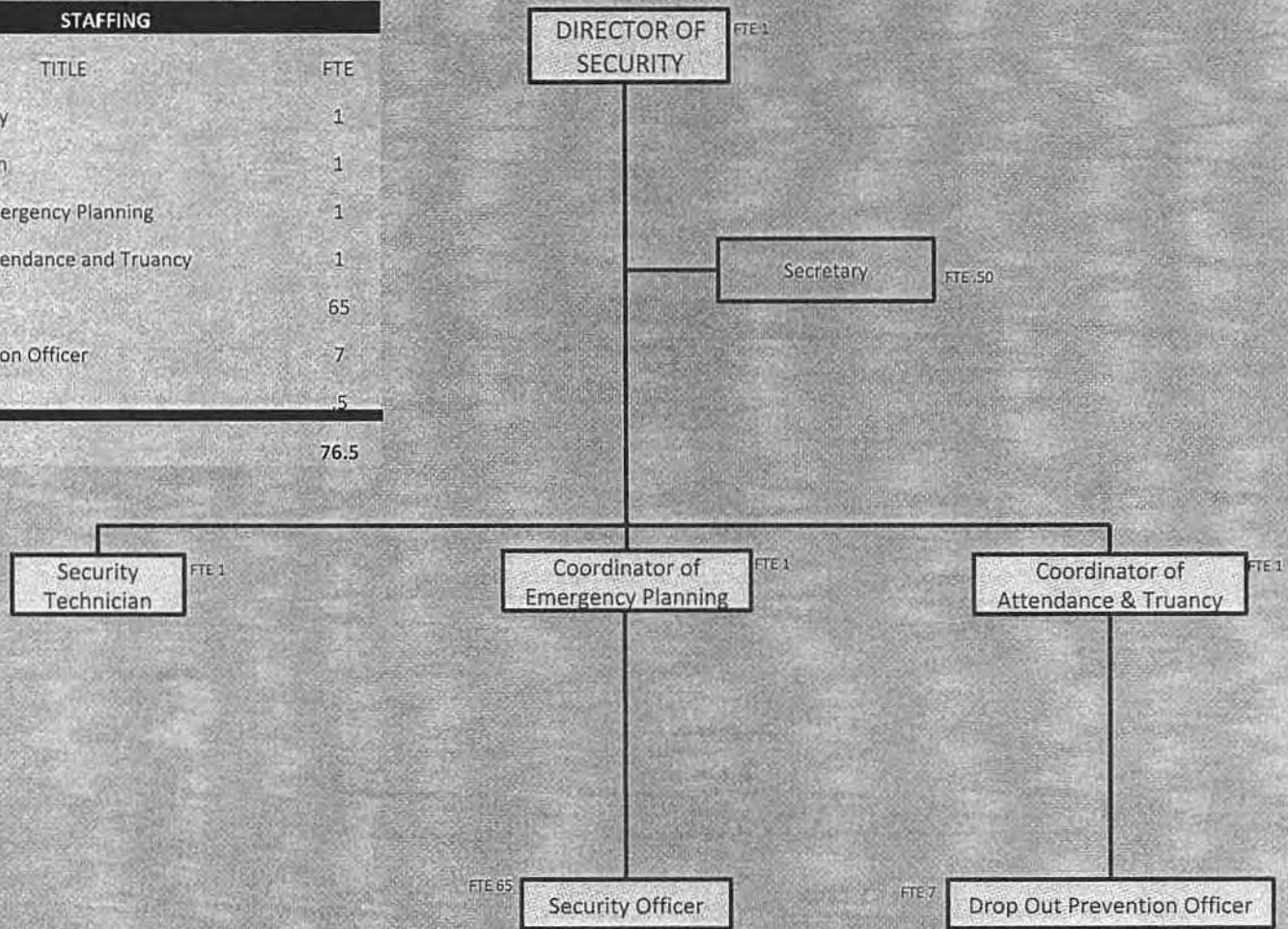
Technology Department Organizational Chart

STAFFING	
TITLE	FTE
Director of Innovation and Technology	1
IT Support Specialist	7
IT Administrator	2
Network Technology Administrator	1
Secretary	.5
SIS Manager	1
Supervisor of Instructional Technology	1
Computer Center Secretary	2
TOTAL STAFF	14.5



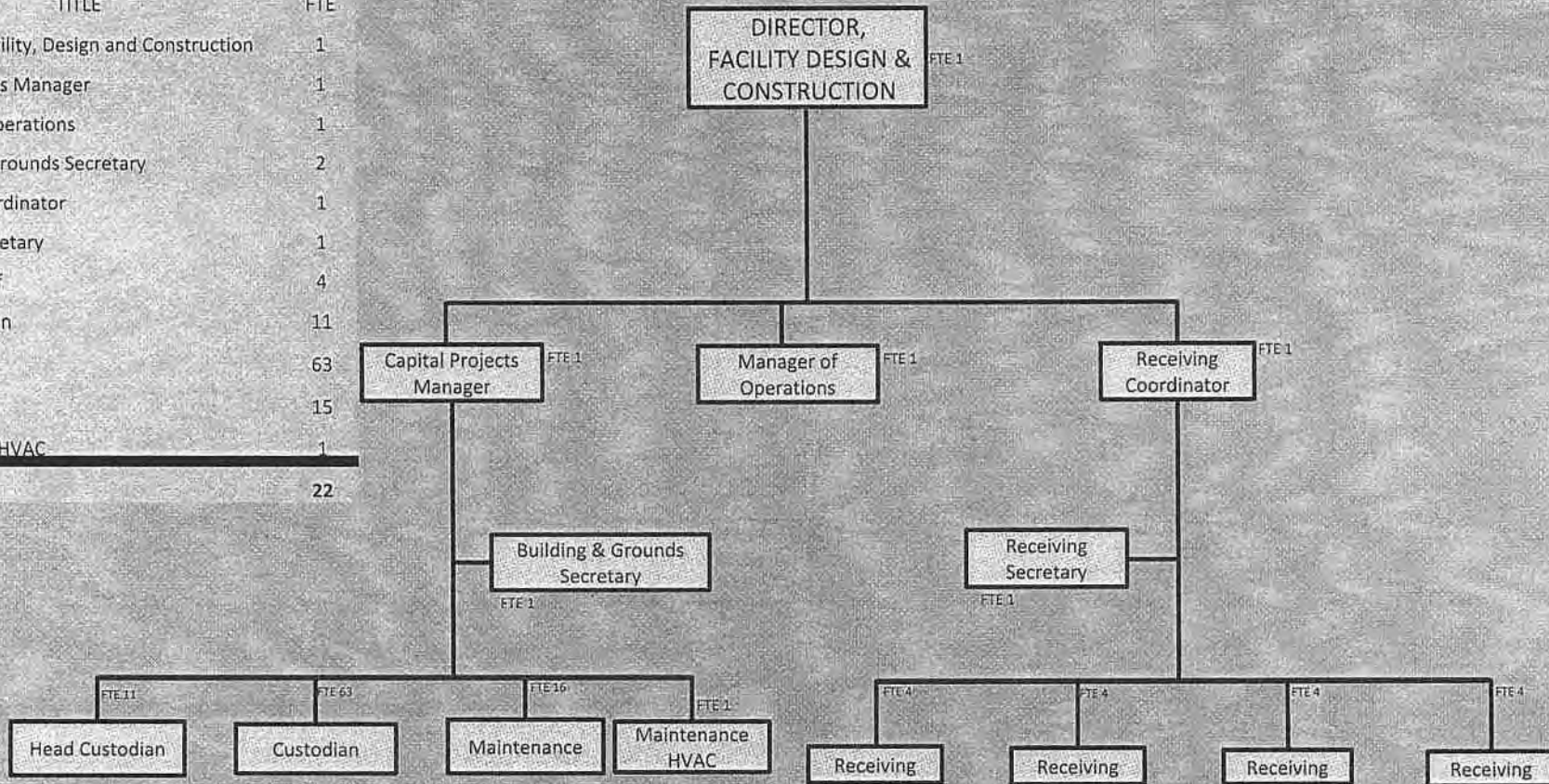
Security Department Organizational Chart

STAFFING	
TITLE	FTE
Director of Security	1
Security Technician	1
Coordinator of Emergency Planning	1
Coordinator of Attendance and Truancy	1
Security Officer	65
Drop Out Prevention Officer	7
Secretary	5
TOTAL STAFF	76.5



Facility, Design and Construction Organizational Chart

STAFFING	
TITLE	FTE
Director of Facility, Design and Construction	1
Capital Projects Manager	1
Manager of Operations	1
Building and Grounds Secretary	2
Receiving Coordinator	1
Receiving Secretary	1
Receiving Staff	4
Head Custodian	11
Custodian	63
Maintenance	15
Maintenance-HVAC	1
TOTAL STAFF	22



NEW BRUNSWICK BOARD OF EDUCATION
NEW BRUNSWICK, NEW JERSEY

ROSTER OF OFFICIALS

AT JUNE 30, 2018

<u>Members of the Board of Education</u>	<u>Term Expires</u>
Dr. Dale G. Caldwell, President	2020
Benito Ortiz, Vice President	2019
Ronald Hush	2021
Patricia Sadowski	2019
Emra L. Seawood	2020
Jennifer Shukaitis	2019
Diana Solis	2021
Edward Spencer	2021
Patricia Varela	2020

Other Officials

Aubrey A. Johnson, Superintendent

Keira Scussa, Assistant Superintendent of Curriculum and Instruction

Marnie G. McKoy, Assistant Superintendent of Human Resources

Kathy Antoine-Smith, Assistant Superintendent of Pupil Personnel

Richard D. Jannarone, Business Administrator/Board Secretary

George F. Hendricks, Esq., Board Attorney

NEW BRUNSWICK BOARD OF EDUCATION

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INDEPENDENT AUDITOR'S REPORT

The Honorable President and Members
of the Board of Education
New Brunswick Board of Education
County of Middlesex
New Brunswick, New Jersey 08903

Report on the Financial Statements

We have audited the accompanying financial statements of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of the New Brunswick Board of Education, County of Middlesex, State of New Jersey, as of and for the year ended June 30, 2018 and the related notes to the financial statements, which collectively comprise the Board's basic financial statements, as listed in the table of contents.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

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

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's 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 Board'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 Board's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

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

Opinions

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

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the Management's Discussion and Analysis and Budgetary Comparison Information be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Other Information


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

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

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

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated January 31, 2019, on our consideration of the New Brunswick Board of Education's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely 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 effectiveness of the New Brunswick Board of Education's 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 New Brunswick Board of Education's internal control over financial reporting and compliance.


JOSEPH J. FACCONE
Licensed Public School Accountant #194


SAMUEL KLEIN AND COMPANY
CERTIFIED PUBLIC ACCOUNTANTS

Newark, New Jersey
January 31, 2019

REQUIRED SUPPLEMENTARY INFORMATION - PART I

**NEW BRUNSWICK BOARD OF EDUCATION
MIDDLESEX COUNTY**

**MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2018**

Reporting the School District as a Whole

Statement of Net Position and the Statement of Activities

While this document contains the large number of funds used by the School District to provide programs and activities, the view of the School District as a whole looks at all financial transactions and asks the question, "How did we manage financially during Fiscal Year 2017-2018" The Statement of Net Position and the Statement of Activities answers this question. These statements include all assets and liabilities using the actual basis of accounting similar to the accounting used by most private-sector companies. This basis of accounting takes into account all of the current year's revenues and expenses regardless of when cash is received.

These two statements report the School District's Net Position and changes in those assets. This change in Net Position is important because it tells the reader that, for the School District as a whole, the financial position of the School District has improved or diminished. The causes of this change may be the result of many factors, some financial, and some not. Non-financial factors include facility condition, required educational programs, etc.

In the Statement of Net Position and the Statement of Activities, the School District reports governmental activities. Governmental activities are the activities where most of the School District's programs and services are reported including, but not limited to, instruction, support services, operation and maintenance of plant, pupil transportation and extracurricular activities.

Reporting the School District's Most Significant Funds

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

Governmental Funds

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

The School District as a Whole

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

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

NEW BRUNSWICK BOARD OF EDUCATION
MIDDLESEX COUNTY

MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2018
(Continued)

TABLE 1
NET POSITION

<u>ASSETS</u>	<u>2018</u>	<u>2017</u>
Current and Other Assets	\$ 24,262,161	\$ 21,794,394
Capital Assets	<u>135,361,538</u>	<u>138,788,280</u>
Total Assets	<u>\$159,623,699</u>	<u>\$160,582,674</u>
 <u>DEFERRED OUTFLOWS OF RESOURCES</u>		
Deferred Amount Related to Pension	<u>\$ 20,169,560</u>	<u>\$ 24,741,148</u>
 <u>LIABILITIES</u>		
Noncurrent Liabilities	79,476,053	94,809,397
Other Liabilities	<u>14,979,022</u>	<u>12,438,284</u>
Total Liabilities	<u>\$ 94,455,075</u>	<u>\$107,247,681</u>
 <u>DEFERRED INFLOWS OF RESOURCES</u>		
Deferred Amount Related to Pension	<u>\$ 13,148,492</u>	<u>\$ 507,141</u>
 <u>NET POSITION</u>		
Invested in Capital Assets, Net of Debt	135,361,538	138,788,280
Restricted	20,923,799	19,591,202
Unrestricted	<u>(84,095,645)</u>	<u>(80,810,482)</u>
Total Net Position	<u>\$ 72,189,692</u>	<u>\$ 77,569,000</u>

The amount recorded under noncurrent liabilities is detailed below:

Pension Liability	\$ 63,530,702
Lease Purchase	14,524,014
Compensated Balances	<u>1,382,783</u>
	<u>\$ 79,437,499</u>

Table 2 provides a comparative summary of the School District's Change in Net Position for fiscal years 2017 and 2018.

**NEW BRUNSWICK BOARD OF EDUCATION
MIDDLESEX COUNTY**

**MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2018
(Continued)**

	2018		2017	
	Governmental Activities	Business- Type Activities	Governmental Activities	Business- Type Activities
REVENUES				
Program Revenues:				
Charges for Services	\$	\$ 696,169	\$	\$ 370,694
Operating Grants and Contributions	50,287,312	6,364,415	46,870,998	6,681,828
General Revenues - Taxes:				
Property Taxes, Levied for General Purposes, Net	30,165,677		28,900,000	
Federal and State Aid Not Restricted	131,808,656		128,356,014	
Tuition	134,898		245,596	
Miscellaneous Income	6,704,636		6,557,103	
Total Revenues	\$ 219,101,179	\$ 7,060,584	\$ 210,929,711	\$ 7,052,522
PROGRAM EXPENDITURES				
Regular	\$ 79,844,486	\$	\$ 75,465,381	\$
Special Education	21,571,605		19,975,886	
Other Special Instruction	9,885,385		10,197,166	
Other Instruction	995,654		1,136,998	
Support Services:				
Tuition	10,130,083		9,446,698	
Student and Instruction Related Services	41,688,021		41,966,980	
School Administrative Services	9,041,974		8,374,466	
General Administrative Services	3,411,328		3,338,727	
Central Services	3,667,708		3,431,925	
Administration of Information Technology	1,243,668		1,395,061	
Plant Operations and Maintenance	12,512,912		12,702,165	
Pupil Transportation	7,655,036		7,317,717	
Care and Upkeep of Grounds	5,620,740		6,191,162	
Security	5,272,988		4,613,564	
Special Schools	2,651,131		2,700,091	
Transfer to Charter School	5,456,070		5,298,727	
Principal	660,662		1,221,773	
Capital Outlay			(60,379,871)	
Other	3,606,516		2,913,625	
Food Service		6,625,104		8,189,474
Total Expenses	\$ 224,915,967	\$ 6,625,104	\$ 157,308,241	\$ 8,189,474
Increase (Decrease) in Net Position	\$ (5,814,788)	\$ 435,480	\$ 53,621,470	\$ (1,136,952)

**NEW BRUNSWICK BOARD OF EDUCATION
MIDDLESEX COUNTY**

**MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2018
(Continued)**

A majority of all revenue for the New Brunswick City School District comes from the State Department of Education through state/federal aid. This amount represents 82.75% for governmental activities for the New Brunswick City School District.

Instruction comprises 49.36% of District expense, support services 50.64%.

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

**TABLE 3
NET COSTS OF SERVICE - COMPARATIVE**

	<u>2018</u>	<u>2017</u>
Instruction	\$ 86,317,792	\$ 83,009,508
Support Services:		
Tuition	10,130,083	9,446,698
Student and Instruction Related Services	21,574,437	22,411,111
School Administrative Services	7,854,078	7,408,342
General Administrative Services	3,161,149	3,128,543
Central Services	3,183,339	3,034,198
Administrative and Information Technology	1,081,395	1,233,063
Plant Operations and Maintenance	11,679,845	11,953,365
Care and Upkeep of Grounds	5,355,307	5,958,474
Security	4,581,806	4,077,620
Pupil Transportation	7,636,581	7,293,930
Special Schools	2,349,595	2,428,137
Transfer to Charter School	5,456,070	5,298,727
Capital Outlay		(60,379,871)
Principal	660,662	1,221,773
Other	3,606,516	2,913,625
Total Expenses	<u>\$ 174,628,655</u>	<u>\$ 110,437,243</u>

A description of each service provided by the School District is detailed as follows:

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

Tuition expenditures are for Education Services for pupils residing in the School District and include placements in private, County and State Facilities.

Student and Instructional Related Services expenditures include the activities involved with assisting staff with the content and process of teaching to pupils. Also included are Attendance and Social Work Services, Health Services and Guidance, Child Study and Educational Media Services.

**NEW BRUNSWICK BOARD OF EDUCATION
MIDDLESEX COUNTY**

**MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2018
(Continued)**

Board of Education, Administration, Fiscal and Business Expenditures are associated with administration and financial supervision of the District.

Operation and Maintenance of Plant Expenditures involves keeping the school grounds, buildings and equipment in an effective working condition.

Transportation expenditures facilitate the transport of approximately 180 special education students to over 35 specialized educational centers throughout the State. The expenditures reflect salaries, contracted services, vehicle repairs and maintenance, gasoline, road-tolls, guard-dog services and contracted special medical transports.

Business-Type Activities

The School District operates business-type activities for the Food Service Program. During 2017-2018, the School established a Supermarket Careers Fund within the Enterprise Fund. This was initiated to provide students with actual experience as it relates to interaction with other individuals and also with responsibilities dealing with making change. For the current school year the food service had an increase in Net Position of \$435,480.17. Ending net position for the food service shows a surplus of \$1,913,331.64. These programs are self-supporting and do not require any board contribution.

General Fund Budgetary Highlights

Over the course of the 2017-2018 school year, the District operated with an approved budget in a timely manner. The budget was implemented and the students received a quality education during the school year.

The District has enough cash flow to go forward in the future to fund the needs of the District on an ongoing basis.

NEW BRUNSWICK BOARD OF EDUCATION
MIDDLESEX COUNTY

MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2018
(Continued)

SOURCES OF NEW BRUNSWICK CITY PUBLIC SCHOOL GENERAL FUND REVENUES
FOR FISCAL YEAR 2018

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	Variance Final to Actual Favorable (Unfavorable)
Revenues:				
Local Sources:				
Local Tax Levy	\$ 30,165,677	\$ 30,165,677	\$ 30,165,677	\$
Tuition	150,000	150,000	134,898	(15,102)
Miscellaneous	1,263,428	1,263,428	6,670,192	5,406,764
Total Local Sources	<u>\$ 31,579,105</u>	<u>\$ 31,579,105</u>	<u>\$ 36,970,767</u>	<u>\$ 5,391,662</u>
State Sources:				
Extraordinary Aid	\$ 650,000	\$ 650,000	\$ 266,145	\$ (383,855)
Equalization Aid	113,711,960	113,711,960	116,665,220	2,953,260
Transportation	1,094,627	1,094,627	1,094,627	
On-Behalf/Reimbursed			20,442,547	20,442,547
Other State Aid	479,606	479,606	482,536	2,930
Categorical Special Education Aid	5,137,506	5,137,506	5,137,506	
Security Aid	3,496,087	3,496,087	3,496,087	
Total State Sources	<u>\$ 124,569,786</u>	<u>\$ 124,569,786</u>	<u>\$ 147,584,668</u>	<u>\$ 23,014,882</u>
Federal Sources:				
Medicaid Assistance Program	\$ 401,109	\$ 401,109	\$ 481,665	\$ 80,556
Total Federal Source	<u>\$ 401,109</u>	<u>\$ 401,109</u>	<u>\$ 481,665</u>	<u>\$ 80,556</u>
Total Revenues	<u>\$ 156,550,000</u>	<u>\$ 156,550,000</u>	<u>\$ 185,037,100</u>	<u>\$ 28,487,100</u>

**NEW BRUNSWICK BOARD OF EDUCATION
MIDDLESEX COUNTY**

**MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2018
(Continued)**

The cost of all General Fund activities this year was \$184,609,099.

District taxpayer's share was \$30,165,677.00

Most of the District's operating cost, however, was paid for by State Sources (See Chart of General Fund Expenditures Below).

**SOURCES OF NEW BRUNSWICK CITY PUBLIC SCHOOL GENERAL FUND EXPENDITURES
FOR FISCAL YEAR 2018**

<u>Expenditures</u>	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Final to Actual</u>
Instructional	\$ 65,779,636	\$ 67,466,762	\$ 64,313,801	\$ 3,152,961
Undistributed	97,138,873	100,911,386	112,832,886	(11,921,500)
Capital Outlay	40,000	229,148	206,456	22,692
Special Schools	1,896,735	2,071,415	1,799,886	271,529
Charter Schools	5,762,000	5,829,336	5,456,070	373,266
Total Expenditures	<u>\$ 170,617,244</u>	<u>\$ 176,508,047</u>	<u>\$ 184,609,099</u>	<u>\$ (8,101,052)</u>

Capital Assets

At the end of the fiscal year 2018, the School District had \$135,175,159.91 invested in land, buildings and equipment, net of accumulated depreciation.

For the Future Construction - Next Five Years

The District has DOE approval for a new Roosevelt, Lincoln and Livingston School and an addition to the Middle School. The District is now working with the SDA to decide which project will receive priority.

BASIC FINANCIAL STATEMENTS

A. DISTRICT-WIDE FINANCIAL STATEMENTS

NEW BRUNSWICK BOARD OF EDUCATION
STATEMENT OF NET POSITION
JUNE 30, 2018

A-1

	<u>Governmental Activities</u>	<u>Business-Type Activities</u>	<u>Total</u>
ASSETS			
Cash and Cash Equivalents	\$ 14,964,721.21	\$ 1,152,364.09	\$ 16,117,085.30
Receivables, Net	6,365,430.24	1,223,308.01	7,588,738.25
Inventories		61,521.97	61,521.97
Restricted Assets:			
Cash and Cash Equivalents	494,739.73		494,739.73
Capital Reserve Account - Cash	75.00		75.00
Capital Assets, Net (Note 5)	<u>135,175,159.91</u>	<u>186,378.51</u>	<u>135,361,538.42</u>
Total Assets	<u>157,000,126.09</u>	<u>2,623,572.58</u>	<u>159,623,698.67</u>
DEFERRED OUTFLOWS OF RESOURCES			
Deferred Amount Related to Pension	<u>20,169,560.00</u>		<u>20,169,560.00</u>
LIABILITIES			
Accounts Payable	6,381,512.95	323,825.68	6,705,338.63
Payable to State Government	23,017.68		23,017.68
Accrued Liability for Insurance Claims	3,524,683.20		3,524,683.20
Interfunds Payable		347,860.26	347,860.26
Deferred Inflows	4,378,121.80		4,378,121.80
Noncurrent Liabilities (Note 6):			
Due Beyond One Year	15,906,796.30	38,555.00	15,945,351.30
Net Pension Liability (Note 8)	<u>63,530,702.00</u>		<u>63,530,702.00</u>
Total Liabilities	<u>93,744,833.93</u>	<u>710,240.94</u>	<u>94,455,074.87</u>
DEFERRED INFLOWS OF RESOURCES			
Deferred Amount Related to Pension	<u>13,148,492.00</u>		<u>13,148,492.00</u>
NET POSITION			
Investment in Capital Assets, Net of Related Debt	135,175,159.91	186,378.51	135,361,538.42
Restricted for:			
Other Purposes	20,429,059.19		20,429,059.19
Permanent Endowment - Nonexpendable	494,739.73		494,739.73
Unrestricted	<u>(85,822,598.67)</u>	<u>1,726,953.13</u>	<u>(84,095,645.54)</u>
Total Net Position	<u>\$ 70,276,360.16</u>	<u>\$ 1,913,331.64</u>	<u>\$ 72,189,691.80</u>

See accompanying notes to financial statements.

NEW BRUNSWICK BOARD OF EDUCATION
STATEMENT OF ACTIVITIES
FOR THE FISCAL YEAR ENDED JUNE 30, 2018

A-2

Function/Programs	Expenses	Program Revenues		Net (Expense) Revenue and Change in Net Position		
		Charges for Services	Operating Grants and Contributions	Governmental Activities	Business- Type Activities	Total
Governmental Activities:						
Instruction:						
Regular	\$ 79,844,485.46	\$	\$ 21,907,002.19	\$ (57,937,483.27)	\$	\$ (57,937,483.27)
Special Education Instruction	21,571,605.11		2,870,359.20	(18,701,245.91)		(18,701,245.91)
Other Special Instruction	9,885,384.92		1,098,183.23	(8,787,201.68)		(8,787,201.68)
Other Instruction	995,653.80		103,792.85	(891,860.95)		(891,860.95)
Support Services:						
Tuition	10,130,083.15			(10,130,083.15)		(10,130,083.15)
Student and Instruction Related Services	41,688,021.47		20,113,584.70	(21,574,436.78)		(21,574,436.78)
General Administration Services	3,411,328.07		250,178.63	(3,161,149.44)		(3,161,149.44)
School Administration Services	9,041,974.41		1,187,896.74	(7,854,077.67)		(7,854,077.67)
Central Services	3,667,707.86		484,369.29	(3,183,338.57)		(3,183,338.57)
Administration of Information Technology	1,243,687.73		162,272.32	(1,081,395.41)		(1,081,395.41)
Plant Operations and Maintenance	12,512,911.76		833,066.28	(11,679,845.48)		(11,679,845.48)
Care and Upkeep of Grounds	5,620,740.41		265,433.76	(5,355,306.65)		(5,355,306.65)
Security	5,272,988.18		691,182.15	(4,581,806.03)		(4,581,806.03)
Pupil Transportation	7,655,035.91		18,454.85	(7,636,581.06)		(7,636,581.06)
Special Schools	2,651,130.79		301,536.14	(2,349,594.65)		(2,349,594.65)
Transfer to Charter School	5,456,070.00			(5,456,070.00)		(5,456,070.00)
Principal	660,661.77			(660,661.77)		(660,661.77)
Unallocated Depreciation	3,606,516.35			(3,606,516.35)		(3,606,516.35)
Total Governmental Activities	224,915,967.15		50,287,312.34	(174,628,654.81)		(174,628,654.81)
Business-Type Activities:						
Food Services	6,625,103.80	696,169.11	6,364,414.66		435,480.17	435,480.17
Total Primary Government	\$ 231,541,070.75	\$ 696,169.11	\$ 56,651,727.00	\$ (174,628,654.81)	\$ 435,480.17	\$ (174,193,174.64)
General Revenues:						
General Purpose Property Taxes				\$ 30,165,677.00	\$	\$ 30,165,677.00
Tuition				134,898.46		134,898.46
Unrestricted Federal and State Aid				131,808,655.75		131,808,655.75
Miscellaneous				6,704,635.57		6,704,635.57
Total General Revenue				168,813,866.78		168,813,866.78
Change in Net Position				(5,814,788.03)	435,480.17	(5,379,307.86)
Net Position - Beginning				76,091,148.19	1,477,851.47	77,568,999.66
Net Position - Ending				\$ 70,276,360.16	\$ 1,913,331.64	\$ 72,189,691.80

B. FUND FINANCIAL STATEMENTS

GOVERNMENTAL FUNDS

NEW BRUNSWICK BOARD OF EDUCATION
BALANCE SHEET
GOVERNMENTAL FUNDS
JUNE 30, 2018

B-1

<u>ASSETS</u>	<u>General Fund</u>	<u>Special Revenue Fund</u>	<u>Permanent Fund</u>	<u>Total Governmental Fund</u>
Cash and Cash Equivalents	\$ 17,439,986.54	\$	\$ 1,392.58	\$ 17,441,379.12
Investments			493,347.15	493,347.15
Interfund Accounts Receivable	347,860.26			347,860.26
Intergovernmental Due from State of New Jersey	516,798.46	249,432.17		766,230.63
Intergovernmental Due from Federal	21,657.30	4,927,310.88		4,948,968.18
Accounts Receivable - Other	1,151.15	587,815.69		588,966.84
Restricted Cash and Cash Equivalents	75.00			75.00
Total Assets	<u>\$ 18,327,528.71</u>	<u>\$ 5,764,558.74</u>	<u>\$ 494,739.73</u>	<u>\$ 24,586,827.18</u>
 <u>LIABILITIES AND FUND BALANCES</u>				
Liabilities:				
Cash Overdraft	\$	\$ 2,733,145.09	\$	\$ 2,733,145.09
Accounts Payable	5,644,309.19	737,203.76		6,381,512.95
Accrued Liabilities for Insurance Claims	3,524,683.20			3,524,683.20
Interfunds Payable	28,715.91			28,715.91
Payable to State/Federal Government		23,017.68		23,017.68
Deferred Inflows		4,378,121.80		4,378,121.80
Total Liabilities	<u>9,197,708.30</u>	<u>7,871,488.33</u>		<u>17,069,196.63</u>
Fund Balances:				
Nonspendable:				
Permanent Fund Principle			494,739.73	494,739.73
Restricted for:				
Capital Reserve	75.00			75.00
Designated for Subsequent Years Expenditures	16,000,000.00			16,000,000.00
Committed to:				
Encumbrances	4,428,984.19			4,428,984.19
Unassigned:				
General Fund	(11,299,238.78)	(2,106,929.59)		(13,406,168.37)
Special Revenue Fund				
Total Fund Balances	<u>9,129,820.41</u>	<u>(2,106,929.59)</u>	<u>494,739.73</u>	<u>7,517,630.55</u>
Total Liabilities and Fund Balances	<u>\$ 18,327,528.71</u>	<u>\$ 5,764,558.74</u>	<u>\$ 494,739.73</u>	<u>\$ 24,586,827.18</u>

Total Fund Balance Above

\$ 7,517,630.55

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

Capital assets used in governmental activities are not financial resources and therefore are not reported in the funds. The cost of the assets is \$191,836,998.72 and the accumulated depreciation is \$56,661,838.81. (See Note 5). 135,175,159.91

Deferred Outflows related to pension contributions subsequent to the Net Position Liability measurement date and other deferred items are not current financial resources and therefore are not reported in the fund statements. (See Note 8). 20,169,560.00

Deferred Inflows related to pension actuarial gains from experience and differences in actual return and assumed returns and other deferred items are not reported as liabilities in the funds. (See Note 8). (13,148,492.00)

Long-Term liabilities, including Net Pension Liability, are not due and payable in the current period and therefore are not reported as liabilities in the funds. (See Note 8). (63,530,702.00)

Long-Term liabilities, including bonds payable, are not due and payable in the current period and therefore are not reported as liabilities in the funds. (See Note 6). (15,906,796.30)

Net Position of Governmental Activities (A-1) \$ 70,276,360.16

NEW BRUNSWICK BOARD OF EDUCATION
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
FOR THE YEAR ENDED JUNE 30, 2018

B-2

	<u>General Fund</u>	<u>Special Revenue Fund</u>	<u>Permanent Fund</u>	<u>Total Governmental Fund</u>
<u>Revenues</u>				
Local Sources:				
Local Tax Levy	\$ 30,165,677.00	\$	\$	\$ 30,165,677.00
Tuition - From Other LEA's Within the State	134,898.46			134,898.46
Miscellaneous	6,670,191.71			6,670,191.71
Total Local Sources	<u>36,970,767.17</u>			<u>36,970,767.17</u>
State Sources	147,277,798.43	21,082,584.44		168,360,382.87
Federal Sources	481,665.22	8,987,822.88		9,469,488.10
Private Sources		32,237.88	2,205.98	34,443.86
	<u>184,730,230.82</u>	<u>30,102,645.20</u>	<u>2,205.98</u>	<u>214,835,082.00</u>
<u>Expenditures</u>				
Current:				
Regular Instruction	43,357,476.06	9,979,656.75		53,337,132.81
Special Education Instruction	13,468,499.19			13,468,499.19
Other Special Instruction	6,785,182.31			6,785,182.31
Other Instruction	702,643.62			702,643.62
Support Services and Undistributed Costs:				
Tuition	10,130,083.15			10,130,083.15
Student and Instructional Related Services	16,873,951.96	17,402,725.54	3,885.00	34,080,562.50
General Administration	2,705,066.65			2,705,066.65
School Administrative Services	5,688,508.01			5,688,508.01
Central Services	2,300,319.54			2,300,319.54
Administration of Information Technology	785,568.34			785,568.34
Plant Operations and Maintenance	10,161,141.88			10,161,141.88
Care and Upkeep of Grounds	4,871,413.33			4,871,413.33
Security	3,321,761.24			3,321,761.24
Pupil Transportation	7,602,937.34			7,602,937.34
Employee Benefits	48,592,134.94	3,372,565.44		51,964,700.38
Special Schools	1,799,885.66			1,799,885.66
Transfer to Charter Schools	5,456,070.00			5,456,070.00
Capital Outlay	206,456.36			206,456.36
Total Expenditures	<u>184,609,099.58</u>	<u>30,754,947.73</u>	<u>3,885.00</u>	<u>215,367,932.31</u>
Excess (Deficiency) of Revenues Over/(Under) Expenditures	<u>121,131.24</u>	<u>(652,302.53)</u>	<u>(1,679.02)</u>	<u>(532,850.31)</u>
Other Financing Sources (Uses):				
Operating Transfers In:				
Contribution to School-Based Budgets	91,600,185.83			91,600,185.83
Operating Transfers Out:				
Contribution to School-Based Budgets	(91,600,185.83)			(91,600,185.83)
Local Contribution to Special Revenue Fund	(632,256.00)	632,256.00		
Total Other Financing Sources (Uses)	<u>(632,256.00)</u>	<u>632,256.00</u>		
Net Change in Fund Balances	(511,124.76)	(20,046.53)	(1,679.02)	(532,850.31)
Fund Balances, July 1	9,640,945.17	(2,086,883.06)	496,418.75	8,050,480.86
Fund Balances, June 30	<u>\$ 9,129,820.41</u>	<u>\$ (2,106,929.59)</u>	<u>\$ 494,739.73</u>	<u>\$ 7,517,630.55</u>

NEW BRUNSWICK BOARD OF EDUCATION
 RECONCILIATION OF STATEMENT OF REVENUES, EXPENDITURES
 AND CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS
 TO THE STATEMENT OF ACTIVITIES
 FOR THE YEAR ENDED JUNE 30, 2018

B-3

	<u>Ref.</u>	
Total Net Change in Fund Balances - Governmental Funds	B-2	\$ (532,850.31)
<p>Amounts Reported for Governmental Activities in the Statement of Activities (A-2) are different because:</p> <p>Capital outlays are reported in governmental funds as expenditures. However, in the statement of activities, the cost of those assets is allocated over their estimated useful lives as depreciation expense. This is the amount by which capital outlays exceeded depreciation in the period.</p>		
Depreciation Expense	\$ (3,606,516.35)	
Capital Outlays/Adjustments	<u>206,456.36</u>	(3,400,059.99)
<p>Pension contributions are reported in governmental funds as expenditures. However, in the statement of activities, the contributions are adjusted for actuarial valuation adjustments, including service and interest cost, administrative costs, investment returns, and experience/assumption. This is the amount by which net position liability and deferred inflows/outflows related to pension changed during the period.</p>		
		(2,616,432.00)
<p>In the statement of activities, certain operating expenses, e.g., compensated absences (vacation) 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). When the earned amount exceeds the paid amount, the difference is reduction in the reconciliation (-); when the paid amount exceeds the earned amount the difference is an addition to the reconciliation (+).</p>		
		<u>734,554.27</u>
Change in Net Position of Governmental Activities	A-2	<u>\$ (5,814,788.03)</u>

PROPRIETARY FUNDS

NEW BRUNSWICK BOARD OF EDUCATION
STATEMENT OF NET POSITION
PROPRIETARY FUNDS
JUNE 30, 2018

B-4

<u>ASSETS</u>	Business-Type Activities Enterprise Funds		<u>Totals</u>
	<u>Food Service</u>	<u>Supermarket Careers</u>	
Current Assets:			
Cash and Cash Equivalents	\$ 1,151,470.79	\$ 893.30	\$ 1,152,364.09
Accounts Receivable:			
State	15,160.19		15,160.19
Federal	1,208,147.82		1,208,147.82
Inventories:			
Food	48,502.63		48,502.63
USDA Commodity	13,019.34		13,019.34
Total Current Assets	2,436,300.77	893.30	2,437,194.07
Noncurrent Assets:			
Equipment	980,593.27		980,593.27
Accumulated Depreciation	(794,214.76)		(794,214.76)
Total Noncurrent Assets	186,378.51		186,378.51
Total Assets	\$ 2,622,679.28	\$ 893.30	\$ 2,623,572.58
<u>LIABILITIES</u>			
Current Liabilities:			
Interfunds Payable	\$ 347,860.26	\$	\$ 347,860.26
Accounts Payable	323,825.68		323,825.68
Total Current Liabilities	671,685.94		671,685.94
Noncurrent Liabilities:			
Compensated Absences	38,555.00		38,555.00
Total Noncurrent Liabilities	38,555.00		38,555.00
Total Liabilities	710,240.94		710,240.94
<u>NET POSITION</u>			
Invested in Capital Assets, Net of Related Debt	186,378.51		186,378.51
Unrestricted	1,726,059.83	893.30	1,726,953.13
Total Net Position	\$ 1,912,438.34	\$ 893.30	\$ 1,913,331.64

NEW BRUNSWICK BOARD OF EDUCATION
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND NET POSITION
PROPRIETARY FUND
FOR THE YEAR ENDED JUNE 30, 2018

B-5

	Business-Type Activities Enterprise Funds		
	Food Service	Supermarket Careers	Totals
Operating Revenues:			
Charges for Services:			
Daily Sales - Reimbursable Programs	\$ 50,698.31	\$ -	\$ 50,698.31
Daily Sales - Non-reimbursable Programs	627,819.00	17,651.80	645,470.80
Total Operating Revenues	<u>678,517.31</u>	<u>17,651.80</u>	<u>696,169.11</u>
Operating Expenses:			
Cost of Sales - Reimbursable Sales:			
Cost of Sales - Reimbursable Programs	2,306,289.00		2,306,289.00
Cost of Sales - Non-reimbursable Programs	99,287.00		99,287.00
Food - USDA Commodities	593,608.90		593,608.90
Salaries	1,752,589.23		1,752,589.23
Supplies	7,664.99		7,664.99
Repairs and Maintenance	90,702.47		90,702.47
Employee Benefits	563,572.19		563,572.19
FICA	134,247.68		134,247.68
Other Purchased Services	3,082.54		3,082.54
Purchased Professional and Technical Services	1,023,002.33	16,924.28	1,039,926.61
Miscellaneous	7,451.07		7,451.07
Depreciation Expense	26,681.92		26,681.92
Total Operating Expenses	<u>6,608,179.32</u>	<u>16,924.28</u>	<u>6,625,103.60</u>
Operating Income (Loss)	<u>(5,929,662.01)</u>	<u>727.52</u>	<u>(5,928,934.49)</u>
Nonoperating Revenues:			
State Sources:			
State School Lunch Program	70,407.15		70,407.15
Federal Sources:			
School Breakfast Program	1,683,514.37		1,683,514.37
National School Lunch Program	3,802,593.12		3,802,593.12
After School Snack Program	136,739.68		136,739.68
Healthy Hungry Free Kids Act	77,551.44		77,551.44
USDA Commodities	593,608.90		593,608.90
Total Nonoperating Revenues	<u>6,364,414.66</u>		<u>6,364,414.66</u>
Change in Net Position	434,752.65	727.52	435,480.17
Total Net Position - Beginning	<u>1,477,685.69</u>	<u>165.78</u>	<u>1,477,851.47</u>
Total Net Position - Ending	<u>\$ 1,912,438.34</u>	<u>\$ 893.30</u>	<u>\$ 1,913,331.64</u>

NEW BRUNSWICK BOARD OF EDUCATION
STATEMENT OF CASH FLOWS
PROPRIETARY FUNDS
FOR THE YEAR ENDED JUNE 30, 2018

B-6

	Business-Type Activities Enterprise Funds		Totals
	Food Service	Supermarket Careers	
<u>Cash Flows from Operating Activities</u>			
Receipts from Customers	\$ 678,517.31	\$ 17,651.80	\$ 375,994.31
Payments to Employees	(1,752,589.23)		(1,752,589.23)
Payments to Employees' Benefits	(697,819.87)		(697,819.87)
Payments to Suppliers	(3,723,795.93)	(16,924.28)	(3,740,720.21)
Net Cash Provided by (Used in) Operating Activities	(5,495,687.72)	727.52	(5,494,960.20)
<u>Cash Flows from Noncapital Financing Activities</u>			
State Sources	76,439.58		76,439.58
Federal Sources	5,654,844.64		5,654,844.64
Interfund Transfers	(159,962.89)		(159,962.89)
Net Cash Provided by Noncapital Financing Activities	5,571,321.33		5,571,321.33
Net Increase (Decrease) in Cash and Cash Equivalents	75,633.61	727.52	76,361.13
Balance - Beginning of Year	1,075,837.18	165.78	1,076,002.96
Balance - End of Year	\$ 1,151,470.79	\$ 893.30	\$ 1,152,364.09
<u>Reconciliation of Operating Loss to Net Cash Provided (Used) in Operating Activities</u>			
Operating Loss	\$ (5,929,662.01)	\$ 727.52	\$ (5,928,934.49)
Adjustments to Reconcile Operating Loss to Cash Used by Operating Activities:			
Depreciation	26,681.92		26,681.92
USDA Commodities	593,608.90		593,608.90
Change in Assets and Liabilities:			
(Increase)/Decrease in Accounts Receivable	(39,521.54)		(39,521.54)
(Increase)/Decrease in Inventory	(14,735.15)		(14,735.15)
(Increase)/Decrease in Accounts Payable	(129,777.34)		(129,777.34)
Increase/(Decrease) in Compensated Absences	(2,282.50)		(2,282.50)
Total Adjustments	433,974.29		433,974.29
Net Cash Provided by (Used in) Operating Activities	\$ (5,495,687.72)	\$ 727.52	\$ (5,494,960.20)

FIDUCIARY FUNDS

NEW BRUNSWICK BOARD OF EDUCATION
 COMBINING STATEMENT OF FIDUCIARY NET POSITION
 FIDUCIARY FUNDS
 FOR THE YEAR ENDED JUNE 30, 2018

B-7

<u>ASSETS</u>	<u>Other Trust</u>	<u>Agency Fund</u>
Cash and Cash Equivalents	\$ 51,464.89	\$ 1,268,349.12
Interfunds Receivable		<u>28,715.91</u>
Total Assets	<u>\$ 51,464.89</u>	<u>\$ 1,297,065.03</u>
 <u>LIABILITIES</u>		
Payable to Student Groups		\$ 134,500.58
Payroll Deductions and Withholdings		1,111,276.36
Reserve for FSA		<u>51,288.09</u>
Total Liabilities		<u>\$ 1,297,065.03</u>
 <u>NET POSITION</u>		
Reserve for Scholarships	<u>\$ 51,464.89</u>	

NEW BRUNSWICK BOARD OF EDUCATION
STATEMENT OF CHANGES IN FIDUCIARY NET POSITION
FIDUCIARY FUNDS
FOR THE YEAR ENDED JUNE 30, 2018

B-8

Other
Trust

Additions

Contributions:

 Donations

\$21,920.00

 Interest Earned

7.04

Total Additions

21,927.04

Deductions

Scholarships Awarded

36,455.00

Total Deductions

36,455.00

Change in Net Position

(14,527.96)

Total Net Position - Beginning

65,992.85

Total Net Position - Ending

\$51,464.89

NOTES TO THE FINANCIAL STATEMENTS

NEW BRUNSWICK BOARD OF EDUCATION

**NOTES TO FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2018**

1. DESCRIPTION OF THE SCHOOL DISTRICT AND REPORTING ENTITY

The New Brunswick Board of Education (the "Board") is a Type II District located in the County of Middlesex, State of New Jersey. As a Type II School District, the members are elected on the first Tuesday in November each year to varying terms.

The New Brunswick Board of Education had an approximate enrollment at June 30, 2018 of 9,652 students.

A reporting entity is comprised of the primary government, component units, and other organizations that are included to insure that the financial statements of the School District are not misleading. The primary government consists of all funds, departments, boards, and agencies that are not legally separate from the Board of Education. For New Brunswick Board of Education, this includes general operations, food service, and student related activities of the School District.

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

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

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

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The financial statements of the New Brunswick Board of Education have been prepared in conformity with generally accepted accounting principles (GAAP) as applied to governmental units. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles. The School District also applies Financial Accounting Standards Board (FASB) Statements and Interpretations issued on or before November 30, 1989, to its governmental activities provided they do not conflict with or contradict GASB pronouncements. The most significant of the School District's accounting policies are described below.

A. Basis of Presentation

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

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

A. Basis of Presentation (Continued)

1. Government-Wide Financial Statements

The statement of net position and the statement of activities display information about the School District as a whole. These statements include the financial activities of the primary government, except for fiduciary funds.

The statement of net position presents the financial condition of the governmental activities of the School District at year-end. The statement of activities presents a comparison between direct expenses and program revenues for each program or function of the School District's governmental activities. Direct expenses are those that are specifically associated with a service, program or department and therefore clearly identifiable to a particular function. Program revenues include charges paid by the recipient of the goods or services offered by the program, grants and contributions that are restricted to meeting the operational or capital requirements of a particular program. Revenues which are not classified as program revenues are presented as general revenues of the School District, with certain limited exceptions. The comparison of direct expenses with program revenues identifies the extent to which each governmental function is self-financing or draws from the general revenues of the School District.

2. Fund Financial Statements

During the year, the School District segregates transactions related to certain School District functions or activities in separate funds in order to aid financial management and to demonstrate legal compliance.

Fund financial statements are designed to present financial information of the School District at this more detailed level. The focus of governmental fund financial statements is on major funds. Each major fund is presented in a separate column.

B. Fund Accounting

The School District uses funds to maintain its financial records during the fiscal year. A fund is defined as a fiscal and accounting entity with a self-balancing set of accounts.

1. Governmental Funds

Governmental funds are those through which most governmental functions typically are financed. Governmental fund reporting focuses on the sources, uses and balances of current financial resources. Expendable assets are assigned to the various governmental funds according to the purposes for which they may or must be used. Current liabilities are assigned to the fund from which they will be paid. The difference between governmental fund assets and liabilities is reported as fund balance. The following are the School District's major governmental funds:

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

As required by the New Jersey State Department of Education, the District includes budgeted Capital Outlay in this fund. Accounting principles generally accepted in the United States of America (GAAP) as they pertain to governmental entities state that General Fund resources may be used to directly finance capital outlays for long-lived improvements as long as the resources in such cases are derived exclusively from unrestricted revenues.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

B. Fund Accounting (Continued)

1. Governmental Funds (Continued)

General Fund (Continued)

Resources for budgeted capital outlay purposes are normally derived from State of New Jersey Aid, district taxes and appropriated fund balance. Expenditures are those that result in the acquisition of or additions to fixed assets for land, existing buildings, improvements of grounds, construction of buildings, additions to or remodeling of buildings and the purchase of built-in equipment. These resources can be transferred from and to Current Expense by board resolution.

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

Capital Projects Fund - The Capital Projects Fund is used to account for all financial resources to be used for the acquisition or construction of major capital facilities (other than those financed by Proprietary Funds). The financial resources are derived from temporary notes or serial bonds that are specifically authorized by the voters as a separate question on the ballot either during the annual election or at a special election.

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

Permanent Fund - The Permanent Fund is used to account for assets held under the terms of a formal trust agreement, whereby the District is under obligation to maintain the trust principal. Resources are legally restricted to the extent that only earnings, and not principal, may be used for purposes that support the reporting entity's programs - that is, for the benefit of the school district. The District presently has no resources that are considered permanent funds.

2. Proprietary Fund Type

The focus of Proprietary Fund measurement is upon determination of net income, financial position and cash flows. The generally accepted accounting principles applicable are those similar to businesses in the private sector. The following is a description of the Proprietary Fund of the District:

Enterprise Fund - The Enterprise Fund is utilized 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 (i.e. expenses including depreciation and indirect costs) of providing goods or services to the students on a continuing basis be financed or recovered primarily through user charges; or, where the District has decided that periodic determination of revenues earned, expenses incurred, and/or net income is appropriate for capital maintenance, public policy, management control, accountability or other purposes.

The District's Enterprise Fund is comprised of the Food Service Fund.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

B. Fund Accounting (Continued)

2. Proprietary Fund Type (Continued)

Enterprise Fund (Continued)

All Proprietary Funds are accounted for on a cost of services or "capital maintenance" measurement focus. This means that all assets and all liabilities, whether current or noncurrent, associated with their activity are included on their balance sheets. Their reported fund equity (net total position) is segregated into contributed capital and unreserved retained earnings, if applicable. Proprietary Fund type operating statements present increases (revenues) and decreases (expenses) in net total position.

Depreciation of all exhaustive fixed assets used by Proprietary Funds is charged as an expense against their operations. Accumulated depreciation is reported on Proprietary Fund balance sheets. Depreciation has been provided over the estimated useful lives using the straight-line method. The estimated useful lives in the operation of the Enterprise Funds are approximately 10 years.

Internal Service Funds - These funds may be used to report any activity that provides goods or services to other funds, departments or agencies of the primary entity and its component units, or to other governments, on a cost-reimbursement basis. In addition, internal service funds are used only if the reporting school district is the predominant participant in the activity. The District does not currently utilize any internal service funds.

3. Fiduciary Funds

Trust and Agency Funds - The Trust and Agency Funds are used to account for assets held by the District in a trustee capacity or as an agent for individuals, private organizations, other governments and/or other funds.

Private Purpose Scholarship Funds

Expendable Trust Fund - An Expendable Trust Fund is accounted for in essentially the same manner as the Governmental Fund types, using the same measurement focus and basis of accounting. Expendable Trust Funds account for assets where both the principal and interest may be spent. The Expendable Trust Fund includes the Unemployment Compensation Insurance Fund and Scholarship Funds.

Nonexpendable Trust Fund - A Nonexpendable Trust Fund is used to account for assets held under the terms of a formal trust agreement, whereby the District is under obligation to maintain the trust principal.

Unemployment Insurance Trust - The SUI Fund is an employee benefit trust fund which accounts for resources held and administered while acting in a fiduciary capacity for individuals or other government agencies. Assets are held in trust for members of the defined contribution plan.

Agency Funds - Agency Funds are used to account for the assets that the District holds on behalf of others as their agent. These funds are custodial in nature and do not involve measurement of results of operations. Agency Funds include payroll and student activities funds.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

B. Fund Accounting (Continued)

4. Long-Term Debt

Long-term liabilities expected to be financed from Governmental Funds are accounted for in the General Long-Term Debt, not in the Governmental Funds. This includes serial bonds outstanding that are expected to be financed from Governmental Funds, the outstanding principal balance on capital leases and the outstanding principal on outstanding bonds. Because the District is a Type I District, all serial bonds are issued by the municipality. Effective November 6, 2012, any new debt will be issued by the School District because of a voter change from a Type I to a Type II School District.

C. Measurement Focus

1. Government-Wide Financial Statements

The government-wide financial statements are prepared using the economic resources measurement focus. All assets and liabilities associated with the operation of the School District are included on the Statement of Net Position.

2. Fund Financial Statements

All Governmental Funds are accounted for using a flow of current financial resources measurement focus. With this measurement focus, only current assets and current liabilities generally are included on the balance sheet. The statement of revenues, expenditures and changes in fund balances reports on the sources (i.e., revenues and other financing sources) and uses (i.e., expenditures and other financing uses) of current financial resources. This approach differs from the manner in which the governmental activities of the government-wide financial statements are prepared. Governmental fund financial statements therefore include a reconciliation with brief explanations to better identify the relationship between the government-wide statements and the statements for governmental funds.

All Proprietary Funds are accounted for on a flow of economic resources measurement focus. With this measurement, all assets and all liabilities associated with the operation of these funds are included on the balance sheet. Fund equity (i.e., net total position) is segregated into contributed capital and retained earnings components. Proprietary Fund-type operating statements present increases (i.e., revenues) and decreases (i.e., expenses) in net total position.

Fiduciary Funds are reported using the economic resources measurement focus.

D. Basis of Accounting

The modified accrual basis of accounting is used for measuring financial position and operating results of all Governmental Fund types, Expendable Trust Funds and Agency Funds. Under the modified accrual basis of accounting, revenues are recognized when they become both measurable and available. "Measurable" means the amount of the transaction can be determined and "available" means collectible within the current period or soon enough thereafter to be used to pay liabilities of the current period. State equalization monies are recognized as revenue during the period in which they are appropriated. A one-year availability period is used for revenue recognition for all other governmental fund revenues. Expenditures are recognized in the accounting period in which the fund liability is incurred, except for principal and interest on general long-term debt which are recorded when due.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

D. Basis of Accounting (Continued)

Ad Valorem (Property) Taxes are susceptible to accrual and 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 moneys under the established payment schedule and the unpaid amount is considered to be an "accounts receivable".

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

The accrual basis of accounting is used for measuring financial position and operating results of proprietary fund types and nonexpendable trust funds. Under this method, revenues are recognized in the accounting period in which they are earned and expenses are recognized when they are incurred.

E. Budgets/Budgetary Control

Annual appropriated budgets are prepared in the spring of each year for the General, Special Revenue, and Debt Service Funds. The budgets are submitted to the county office for approval. Budgets which meet the tax levy cap requirements do not require voter approval. Budgets which exceed the tax levy cap require voter approval for the excess amount at the November election. Budgets are prepared using the modified accrual basis of accounting, except for the Special Revenue Fund as described later. The legal level of budgetary control is established at line item accounts within each fund. Line item accounts are defined as the lowest (most specific) level of detail as established pursuant to the minimum chart of accounts referenced in N.J.A.C. 6:20-2A.2(m)1. Transfers of appropriations may be made by School Board resolution at any time during the fiscal year subject to the limitation of N.J.A.C. 6A:23A-2.3 (et seq.).

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 generally accepted accounting principles with the exception of the legally mandated revenue recognition of the last state aid payment for budgetary purposes only and the Special Revenue Fund as noted below. Encumbrance accounting is also employed as an extension of formal budgetary integration in the governmental fund types. Unencumbered appropriations lapse at fiscal year end.

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

The following presents a reconciliation of the General Fund Revenue and Special Revenue Fund Revenue from the budgetary basis of accounting as presented in the Combined Statement of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual - General, Special Revenue and Debt Service Funds to the GAAP basis of accounting as presented in the Combined Statement of Revenues, Expenditures and Changes in Fund Balances - All Governmental Fund Types.

2. **SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

G. **Assets, Liabilities and Equity**

1. **Cash, Cash Equivalents and Investments**

Cash and cash equivalents include petty cash, change funds, cash in banks and all highly liquid investments with a maturity of three months or less at the time of purchase and are stated at cost plus accrued interest. U.S. Treasury and agency obligations and certificates of deposit with maturities of one year or less when purchased are stated at cost. All other investments are stated at fair value.

New Jersey school districts are limited 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 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.

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 least 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.

2. **Inventories and Prepaid Expenses**

Inventories and prepaid expenses, which benefit future periods, other than those recorded in the Enterprise Fund are recorded as an expenditure during the year of purchase.

Inventories in the Proprietary Funds are valued at cost, which approximates market, using the first-in-first-out (FIFO) method. Deferred Outflows in the Enterprise Fund represent payments made to vendors for services that will benefit periods beyond June 30, 2018.

3. **Allowance for Uncollectible Accounts**

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

4. **Tuition Receivable**

Tuition charges were established by the Board of Education based on estimated costs. The charges are subject to adjustment when the final costs have been determined.

5. **Tuition Payable**

Tuition charges for the fiscal years 2016-17 and 2017-18 were based on rates established by the receiving district. These rates are subject to change when the actual costs have been determined.

2. **SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

G. **Assets, Liabilities and Equity (Continued)**

6. **Short-Term Interfund Receivables/Payables**

Short-term 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.

7. **Capital Assets**

General capital assets result from expenditures in the governmental funds. These assets are reported in the governmental activities column of the government-wide statement of net position but are not reported in the fund financial statements.

All capital assets are capitalized at cost (or estimated historical cost) and updated for additions and retirements during the year. Donated fixed assets are recorded at their fair market values as of the date received. The District maintains a capitalization threshold of \$2,000.00. Improvements are capitalized; the costs of normal maintenance and repairs that do not add to the value of the asset or materially extend an asset's life are not.

All reported capital assets except for land are depreciated. Improvements are depreciated over the remaining useful lives of the related capital assets. Depreciation is computed using the straight-line method under the half year convention over the following useful lives:

<u>Asset Class</u>	<u>Estimated Lives</u>
School Buildings	50 - 100 years
Building Improvements	50 - 100 years
Vehicles	18 years
Furniture and Equipment	20 years

8. **Compensated Absences**

Compensated absences are those absences for which employees will be paid, such as vacation, sick leave and sabbatical leave. A liability for compensated absences that are attributable to services already rendered, and that are not contingent on a specific event that is outside the control of the District and its employees, is accrued as the employees earn the rights to the benefits. Compensated absences that relate to future services, or that are contingent on a specific event that is outside the control of the District and its employees, are accounted for in the period in which such services are rendered or in which such events take place.

The entire sick leave and vacation leave liabilities are reported on the government-wide financial statements.

For Governmental Fund financial statements, the current portion of unpaid compensated absences is in the amount expected to be paid using expendable available resources. These amounts are recorded in the account "compensated absences payable" in the fund from which the employees who have accumulated unpaid leave are paid. The noncurrent portion of the liability is not reported.

In proprietary and similar trust funds, compensated absences are recorded as an expense and liability of the fund that will pay for them.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

G. Assets, Liabilities and Equity (Continued)

9. Accrued Liabilities and Long-Term Obligations

All payables, accrued liabilities and long-term obligations are reported in the government-wide financial statements.

In general, payables and accrued liabilities that, once incurred, are paid in a timely manner and in full from current financial resources, are reported as obligations of the governmental funds. However, the noncurrent portion of capital leases, compensated absences and loans payable that will be paid from Governmental Funds are reported as a liability in the fund financial statements only to the extent that they are normally expected to be paid with expendable, available financial resources.

10. Net Position

The District has implemented GASB Statement No. 63, Financial Reporting of Deferred Outflows of Resources, Deferred Inflows of Resources, and Net Position. This statement defines net position as the residual of all other elements presented in a statement of financial position. It is the difference between (a) assets and deferred outflows of resources and (b) liabilities and deferred inflows of resources. This Statement provides guidance for reporting net position within a framework that includes deferred outflows of resources and deferred inflows of resources, in addition to assets and liabilities.

The District has implemented GASB No. 65, *Items Previously Reported as Assets and Liabilities*. This statement establishes accounting and financial reporting standards that reclassify, as deferred outflows of resources or deferred inflows of resources, certain items that were previously reported as assets and liabilities and recognizes, as outflows of resources or inflows of resources, certain items that were previously reported as assets and liabilities.

A deferred outflow of resources is a consumption of net position by the District that is applicable to a future reporting period. A deferred inflow of resources is an acquisition of net position by the District that is applicable to a future reporting period.

Net position is displayed in three components - net investment in capital assets; restricted and unrestricted.

The net investment in capital assets component of net position consists of capital assets, net of accumulated depreciation, reduced by the outstanding balances of borrowings that are attributable to the acquisition, construction, or improvement of those assets. Deferred outflows of resources and deferred inflows of resources that are attributable to the acquisition, construction, or improvement of those assets or related debt also would be included in this component of net position.

The restricted component of net position consists of restricted assets reduced by liabilities and deferred inflows of resources related to those assets.

The unrestricted component of net position is the net amount of the assets, deferred outflows of resources, liabilities, and deferred inflows of resources that are not included in the determination of net investment in capital assets or the restricted component of net position.

11. Deferred Inflows

Deferred inflows in the special revenue fund represents cash that has been received but not yet earned. Deferred inflows in the General Fund represents prepaid fees collected for future programs.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

G. Assets, Liabilities and Equity (Continued)

12. Fund Equity

Contributed capital represents the amount of fund capital contributed to the Proprietary Funds from other funds. Reserves represent those portions of fund equity not available for appropriation for expenditure or legally segregated for a specific future use. Designated fund balances represent plans for future use of financial resources.

13. Fund Balance Reserves

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

14. Proprietary Funds Revenues and Expenses

Proprietary Funds distinguish operating revenues and expenses from nonoperating items. Operating revenues and expenses generally result from providing services in connection with a Proprietary Fund's principal ongoing operations. The principal operating revenues of the School District Enterprise Fund, (the Food Service) are charges to customers for sales of food service. Operating expenses for Enterprise Funds include the cost of sales and services, administrative expense and depreciation on Capital Assets. All revenues and expenses not meeting this definition are reported as nonoperating revenues and expenses.

15. Rebatale Arbitrage

Rebatale arbitrage results from investing the proceeds of borrowed funds either directly or indirectly into investments that are higher in yield than the bond yield incurred on the borrowed funds. In accordance with GASB 34, rebatale arbitrage is treated like a claim or judgment. All interest income is reported as revenue of the Capital Projects Fund. The liability, if any, is recorded in the "Statement of Net Position".

16. Non-Monetary Transactions

Commodities received under the Federal Food Distribution Program are received by the District and are recorded as nonoperating revenue when received in the Food Service Enterprise Fund at market value. The use of the commodities is included in cost of sales.

17. Allocation of Expenses

The District reports all direct expenses by function in the Statement of Activities. Direct expenses are those that are clearly identifiable with a function. Employee benefits, including the employer's share of social security, workers' compensation, and medical and dental benefits, were allocated based on salaries of that program. Depreciation expense, where practicable, is specifically identified by function and is included in the direct expense column of the Statement of Activities. Depreciation expense that could not be attributed to a specific function is reported separately on the Statement of Activities. No expenses were allocated as "Indirect Expenses".

18. Extraordinary and Special Items

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

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

G. Assets, Liabilities and Equity (Continued)

19. Accounting and Financial Reporting for Pensions

In fiscal year 2015, the District implemented GASB 68. This Statement amends GASB Statement No. 27. It improves accounting and financial reporting by state and local governments for pensions. It also improves information provided by state and local government 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. This Statement replaces the requirement of Statement No. 27, *Accounting for Pension 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.

The District has also implemented GASB Statement 71, *Pension Transition for Contributions made Subsequent to the Measurement Date-an amendment to GASB No. 68*. The objective of this Statement is to address an issue regarding application of the transition provisions of Statement No. 68, *Accounting and Financial Reporting for Pensions*. 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 to 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.

This Statement amends paragraph 137 of Statement 68 to require that, at transition, a government recognize a beginning deferred outflow of resources for its pension contributions, if any, made subsequent to the measurement date of the beginning net pension liability. Statement 68, as amended, continues to require that beginning balances for other deferred outflows of resources and deferred inflows of resources related to pensions be reported at transition only if it is practical to determine all such amounts.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

G. Assets, Liabilities and Equity (Continued)

20. Other Accounting Standards

The District is currently reviewing the following for applicability and potential impact on the financial statements:

- *GASB Statement No. 83. Certain Asset Retirement Obligations.* This Statement addresses accounting and financial reporting for certain asset retirement obligations (ARO's). An ARO is a legally enforceable liability associated with the retirement of a tangible capital asset. A government that has legal obligations to perform future asset retirement activities related to its tangible capital assets should recognize a liability based on the guidance in this Statement.

Effective Date: The requirements of this Statement are effective for reporting periods beginning after June 15, 2018. The District does not expect this Statement to impact its financial statements.

- *GASB Statement No. 84. Fiduciary Activities.* The objective of this Statement is to improve guidance regarding the identification of fiduciary activities for accounting and financial reporting purposes and how those activities should be reported. This Statement establishes criteria for identifying fiduciary activities of all state and local governments. The focus of the criteria generally is on (1) whether a government is controlling the assets of the fiduciary activity and (2) the beneficiaries with whom a fiduciary relationship exists. Separate criteria are included to identify component units and postemployment benefit arrangements that are fiduciary activities.

Effective Date: The requirements of this Statement are effective for reporting periods beginning after December 15, 2018. The District does not expect this Statement to impact its financial statements.

- *GASB Statement No. 87. Leases.* The objective of this Statement is to better meet the information needs of financial statement users by improving accounting and financial reporting for leases by governments. This Statement increases the usefulness of governments' financial statements by requiring recognition of certain lease assets and liabilities for leases that previously were classified as operating leases and recognized as inflows of resources or outflows of resources based on the payment provisions of the contract.

Effective Date: The requirements of this Statement are effective for reporting periods beginning after December 15, 2019. Earlier application is encouraged.

- *GASB Statement No. 88. Certain Disclosures Related to Debt, Including Direct Borrowings and Direct Placements.* The primary objective of this Statement is to improve the information that is disclosed in notes to government financial statements related to debt, including direct borrowings and direct placements. It also clarifies which liabilities governments should include when disclosing information related to debt.

Effective Date: The requirements of this Statement are effective for reporting periods beginning after June 15, 2018. Earlier application is encouraged.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

G. Assets, Liabilities and Equity (Continued)

20. Other Accounting Standards (Continued)

- *GASB Statement No. 89. Accounting for Interest Cost Incurred Before the End of a Construction Period.* The objectives of this Statement are (1) to enhance the relevance and comparability of information about capital assets and the cost of borrowing for a reporting period and (2) to simplify accounting for interest cost incurred before the end of a construction period.

Effective Date: The requirements of this Statement are effective for reporting periods beginning after December 15, 2019. Earlier application is encouraged. The requirements of this Statement should be applied prospectively.

- *GASB Statement No. 90. Majority Equity Interests - An Amendment of GASB Statement No. 14 and No. 61.* The primary objectives of this Statement are to improve the consistency and comparability of reporting a government's majority interest in a legally separate organization and to improve the relevance of financial statement information for certain component units.

Effective Date: The requirements of this Statement are effective for reporting periods beginning after December 15, 2018. Earlier application is encouraged. The requirements should be applied retroactively, except for the provisions related to (1) reporting a majority equity interest in a component unit and (2) reporting a component unit if the government acquires a 100 percent equity interest. Those provisions should be applied on a prospective basis. The District does not expect this Statement to impact its financial statements.

3. CASH AND CASH EQUIVALENTS AND INVESTMENTS

Cash and Cash Equivalents include petty cash, change funds, amounts in deposits, and short-term investments with original maturities of three months or less.

Investments are stated at cost, which approximates market. 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. The District is in compliance with GASB No. 3 as amended by GASB No. 40.

New Jersey statutes require that school districts deposit public funds in public depositories located in New Jersey that 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 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.

3. CASH AND CASH EQUIVALENTS AND INVESTMENTS (Continued)

Custodial Credit Risk - This is the risk that in the event of the failure of the counterparty (e.g., broker-dealer) to a transaction, the Board will not be able to recover the value of its investment or collateral securities that are in the possession of another party. The Board does not have a policy for custodial credit risk. Federal depository insurance and New Jersey's Governmental Unit Deposit Protection Act mitigate this risk.

Interest Rate Risk - This is the risk that changes in market interest rates that will adversely affect the fair value of an investment. Generally, the longer the maturity of an investment the greater the sensitivity of its fair value to change in market interest rates. The Board's investment policy does not include limits on investment maturities as a means of managing its exposure to fair value losses arising from increasing interest rates.

As of June 30, 2018, the Board's cash, cash equivalents and investments consisted of the following:

	<u>2018</u>
Checking Accounts	\$19,654,859.16
Investments	<u>493,347.15</u>
	<u>\$20,148,206.31</u>

New Jersey Cash Management Fund - All investments in the Fund are governed by the regulations of the Investment Council, which prescribe specific standards designed to insure 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.

Allocation of Cash and Cash Equivalents

Unrestricted	\$18,333,577.57
Restricted	<u>1,814,628.74</u>
	<u>\$20,148,206.31</u>

The carrying amount of the Board's cash and cash equivalents at June 30, 2018 was \$20,148,206.31. Of the bank balance, \$21,457,829.80 was covered by Federal Depository Insurance and \$291,107.48 was covered by the Governmental Unit Deposit Protection Act (GUDPA), N.J.S.A. 17:9-41, et seq., for all New Jersey governmental unit's deposits in excess of the Federal deposit maximums. These funds constitute "deposits with financial institutions" as defined by GASB No. 40.

Of the total amount, deposits of \$75.00 have been earmarked towards the Capital Reserve Account (See Note 16).

As of June 30, 2018, the Board had investments. The carrying amount of the investments at June 30, 2018 was \$493,347.15.

New Jersey P.L. 2017, c. 310 permits the Board of Education to purchase various investments in accordance with the Board's Cash Management Plan.

4. INTERGOVERNMENTAL ACCOUNTS RECEIVABLE

Intergovernmental Accounts Receivable at June 30, 2018 consisted of Federal source, State source, and transportation. All receivables are considered collectible in full. A summary of the principal items of intergovernmental receivables follows:

	<u>Governmental Fund Financial Statements</u>	<u>Business- Type Activities</u>
General Fund:		
TPAF FICA Reimbursement	\$ 250,653.46	
Extraordinary Aid	<u>266,145.00</u>	
Total State Aid	<u>\$ 516,798.46</u>	
Federal Aid	<u>\$ 21,657.30</u>	
Special Revenue Fund:		
Federal Aid	<u>\$4,927,310.88</u>	
State Aid	<u>\$ 249,432.17</u>	
Proprietary Fund:		
Enterprise Fund:		
State Source		<u>\$ 15,160.19</u>
Federal Source		<u>\$1,208,147.82</u>

5. CAPITAL ASSETS

Capital Asset activity for the fiscal year ended June 30, 2018 was as follows:

	<u>Balance June 30, 2017</u>	<u>Additions</u>	<u>Deletions Adjustments</u>	<u>Balance June 30, 2018</u>
<u>Governmental Activities</u>				
Nondepreciable:				
Land	\$ 6,867,318.00	\$	\$	\$ 6,867,318.00
Depreciable:				
Buildings and Improvements	181,892,823.01			181,892,823.01
Machinery and Equipment	1,484,392.21	206,456.36		1,690,848.57
Licensed Vehicles	1,386,009.14			1,386,009.14
	<u>184,763,224.36</u>	<u>206,456.36</u>		<u>184,969,680.72</u>
Total Assets	191,630,542.36	206,456.36		191,836,998.72
Less: Accumulated Depreciation:				
Machinery and Equipment	<u>(53,055,322.46)</u>	<u>(3,606,516.35)</u>	<u>-</u>	<u>(56,661,838.81)</u>
Governmental Activities Capital Assets - Net	<u>\$138,575,219.90</u>	<u>\$(3,400,059.99)</u>	<u>\$ -</u>	<u>\$135,175,159.91</u>
<u>Business-Type Activities</u>				
Machinery and Equipment	\$ 980,893.27	\$	\$ 300.00	\$ 980,593.27
Less: Accumulated Depreciation:				
Machinery and Equipment	<u>(767,532.84)</u>	<u>(26,681.92)</u>		<u>(794,214.76)</u>
	<u>\$ 213,360.43</u>	<u>\$ (26,681.92)</u>	<u>\$ 300.00</u>	<u>\$ 186,378.51</u>

6. **LONG-TERM DEBT**

During the fiscal year ended June 30, 2018, the following changes occurred in liabilities:

	<u>Beginning Balance</u>	<u>Decrease</u>	<u>Ending Balance</u>	<u>Long-Term Portion</u>
<u>Governmental Activities</u>				
Compensated Absences Payable	\$ 1,456,675.00	73,892.50	\$ 1,382,782.50	\$ 1,382,782.50
Lease Purchase Payable	<u>15,184,675.57</u>	<u>660,661.77</u>	<u>14,524,013.80</u>	<u>14,524,013.80</u>
	<u>\$16,641,350.57</u>	<u>\$734,554.27</u>	<u>\$15,906,796.30</u>	<u>\$15,906,796.30</u>

6. LONG-TERM DEBT (Continued)

A. Bonds and Loans Payable Currently Outstanding are Summarized as Follows

New Brunswick is a Type II School District.

B. Debt Service Requirements

New Brunswick was a Type I School District until November 6, 2012 when the voters approved switching from a Type I to a Type II School District. All outstanding bonds were issued for the School District by the Municipality. There is no Type II debt as of June 30, 2018.

C. Bonds Authorized but Not Issued

As of June 30, 2018, there were no Bonds authorized but not issued.

7. LEASE PURCHASE AGREEMENT

On April 22, 2014, the Board approved a resolution appointing a lessor relating to a lease purchase agreement for the Energy Savings Plan to execute certain agreements on its behalf including a lease purchase agreement and an escrow agreement in an amount not to exceed \$17,000,000.00. In an effort to generate reduced Board energy expenses for the benefit of School District property taxpayers through energy efficiency improvements, energy audits were conducted for the School District's facilities consisting of: Roosevelt Elementary, Livingston Elementary, Lincoln Elementary, Middle, Woodrow Wilson Elementary, McKinley, Paul Robeson Elementary, New Brunswick High and Lord Stirling Community Schools, the School District Office (St. Peters) and the Adult Learning Center to develop and implement an Energy Savings Plan.

The Board (Lessee) entered into an agreement with TD Equipment Finance, Inc. (Lessor) for the Lease Purchase Agreement to rent certain agreed upon equipment. During the term of this agreement, pursuant to the provisions of N.J.A.C. 5:34-3.3 title to the equipment and any and all repairs, replacements, substitutions and modifications thereto shall be the Lessor. Upon termination of this lease through exercise of the Board's option to early purchase or through payment by the Board of all rental payments, TD Equipment Finance shall deliver to the Board such documents of ownership.

Proceeds shall be deposited into an escrow account and the Board will draw upon this account to pay for the cost of the equipment.

7. LEASE PURCHASE AGREEMENT (Continued)

Below is a maturity schedule for the Lease Purchase Agreement:

<u>Lease</u>	<u>Date</u>	<u>Principal</u>	<u>Interest</u>	<u>Lease Payment</u>	<u>Lease Balance</u>
Lease	6-30-18				\$ 14,524,013.80
4	2-01-19	\$ 730,149.46	\$ 409,536.38	\$ 1,139,685.84	13,793,864.34
5	2-01-20	771,681.39	388,948.21	1,160,629.60	13,022,182.95
6	2-01-21	798,355.76	367,188.97	1,165,544.73	12,223,827.19
7	2-01-22	834,952.80	344,677.58	1,179,630.38	11,388,874.39
8	2-01-23	885,940.67	321,134.25	1,207,074.92	10,502,933.72
9	2-01-24	939,040.88	296,153.22	1,235,194.10	9,563,892.84
10	2-01-25	994,328.85	269,674.90	1,264,003.75	8,569,563.99
11	2-01-26	1,028,233.22	241,637.62	1,269,870.83	7,541,330.78
12	2-01-27	1,070,577.94	212,644.34	1,283,222.28	6,470,752.84
13	2-01-28	1,131,754.21	182,457.05	1,314,211.26	5,338,998.63
14	2-01-29	1,195,418.53	150,544.76	1,345,963.29	4,143,580.10
15	2-01-30	1,261,660.58	116,837.32	1,378,497.90	2,881,919.52
16	2-01-31	1,205,302.76	81,262.03	1,286,564.79	1,676,616.76
17	2-01-32	1,180,210.52	47,275.88	1,227,486.40	496,406.24
18	2-01-33	496,406.24	13,997.24	510,403.48	-
		<u>\$ 14,524,013.81</u>	<u>\$ 3,443,969.75</u>	<u>\$ 17,967,983.55</u>	

8. PENSION PLANS

Description of Plan

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

Teachers' Pension and Annuity Fund (TPAF)

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

Public Employees' Retirement System (PERS)

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

8. *PENSION PLANS (Continued)*

Vesting and Benefit Provisions

The vesting and benefit provisions for PERS are set by N.J.S.A. 43:15A and 43.3B, and N.J.S.A. 18A:6 for TPAF. All benefits vest after eight to ten years of service, except for medical benefits that vest after 25 years of service. Retirement benefits for age and service are available at age 60 and are generally determined to be 1/55 of the final average salary for each year of service credit, as defined. Final average salary equals the average salary for the final three years of service prior to retirement (or highest three years' compensation if other than the final three years). Pension benefits for members enrolled in PERS after May 21, 2010 would be based on 1/60th of the average annual compensation for the last five years of service or any five fiscal years of membership that provide the largest benefit to the member of the member's beneficiary. Early retirement is available to those under age 60 with 25 or more years of credited service. Anyone who retires early and is under age 55 receives retirement benefits as calculated in the above-mentioned formula but at a reduced rate (one quarter of one percent for each month the member lacks of attaining age 55). The TPAF and PERS provides for specified medical benefits for members who retire after achieving 25 years of qualified service, as defined, or under the disability provisions of the system.

Members are always fully vested for their own contributions and, after three years of service credit, become vested for 2% of related interest earned on the contributions. In the case of death before retirement, members' beneficiaries are entitled to full interest credited to the members' accounts.

Significant Legislation

P.L. 2011, c. 78, effective June 28, 2011, made various changes to the manner in which TPAF and PERS operates and to the benefit provisions of those systems.

This new legislation's provisions impacting employee pension and health benefits include:

- New members of TPAF and PERS hired on or after June 28, 2011 (Tier 5 members), will need 30 years of creditable service and age 65 for receipt of the early retirement benefit without a reduction of $\frac{1}{4}$ to 1 percent for each month that the member is under age 65.
- The eligibility age to qualify for a service retirement in the TPAF and PERS is increased from age 62 to 65 for Tier 5 members.
- Active member contribution rates will increase. TPAF and PERS active member rates increase from 5.5 percent of annual compensation to 6.5 percent plus an additional 1 percent phased-in over 7 years. For Fiscal Year 2012, the member contribution rates increased in October 2011. The phase-in of the additional incremental member contributions for TPAF and PERS members will take place in July of each subsequent fiscal year.
- The payment of automatic cost-of-living adjustment (COLA) additional increases to current and future retirees and beneficiaries is suspended until reactivated as permitted by this law.

In addition, this new legislation changes the method for amortizing the pension systems' unfunded accrued liability (from a level percent of pay method to a level dollar of pay).

Contribution Requirements

The contribution policy is set by New Jersey State Statutes and, in most retirement systems, contributions are required by active members and contributing employers. Plan member and employer contributions may be amended by State of New Jersey legislation.

In accordance with the provisions of Chapter 78, P.L. 2011, employee pension contribution rates for TPAF and PERS is currently 7.34% of employees' annual compensation, as defined.

8. PENSION PLANS (Continued)

Contribution Requirements (Continued)

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

Three-Year Trend Information for PERS

<u>Year Funding</u>	<u>Annual Pension Cost (APC)</u>	<u>Net Cost to District</u>	<u>Percentage of APC Contributed</u>
June 30, 2018	\$2,571,059.00	\$2,571,059.00	100%
June 30, 2017	2,343,478.00	2,343,478.00	100%
June 30, 2016	2,294,646.00	2,294,646.00	100%

**Three-Year Trend Information for TPAF
(Paid On-Behalf of the District)**

<u>Year Funding</u>	<u>Annual Pension Cost (APC)</u>	<u>Percentage of APC Contributed</u>	<u>Long-Term Disability Insurance</u>	<u>Post-Retirement Medical Benefits</u>
June 30, 2018	\$9,334,742.00	100%	\$ 16,689.00	\$6,029,111.00
June 30, 2017	6,839,236.00	100%	17,766.00	5,698,639.00
June 30, 2016	4,912,703.00	100%		5,849,672.00

During the fiscal year ended June 30, 2018, the State of New Jersey contributed \$9,334,742.00 to the TPAF for normal pension, \$16,689.00 for Long-Term Disability Insurance and \$6,029,111.00 for Post-Retirement Medical Benefits On-Behalf of the District. Also, in accordance with N.J.S.A. 18A:66-66 the State of New Jersey reimbursed the District \$5,062,004.90 during the year ended June 30, 2018 for the employer's share of social security contributions for TPAF members, as calculated on their base salaries. This amount has been included in the basic financial statements and the individual fund and account group statements and schedules as a revenue and expenditure in accordance with GASB 27.

Legislation enacted during 1993 provided early retirement incentives for certain members for TPAF and PERS who met certain age and service requirements and who applied for retirement between certain dates in the 1994 fiscal year. The early retirement incentives included: (a) an additional five years of service credit for employees at least age 50 with a minimum of 25 years of service; (b) free health benefits for employees at least 60 years old with at least 20 years of service; and (c) an additional \$500 per month for two years for employees at least age 60 with 10 but less than 20 years of service. The Board assumed the increased cost for the early retirement as it affected their District.

Teachers' Pension and Annuity Fund (TPAF)

Summary of Significant Accounting Policies

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

8. PENSION PLANS (Continued)

Teachers' Pension and Annuity Fund (TPAF) (Continued)

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

The employer contributions for the district are legally required to be funded by the State in accordance with N.J.S.A. 18:66-33. Therefore, the district (employer) is considered to be in a special funding situation as defined by GASB Statement No. 68 and the State is treated as a nonemployer contributing entity. Since the district (employer) does not contribute directly to the plan (except for employer specific financed amounts), there is no net pension liability or deferred outflows or inflows to report in the financial statements of the district. However, the State's portion of the net pension liability that was associated with the district was \$409,961,483, as measured on June 30, 2017 and \$482,695,075 as measured on June 30, 2016.

For the year ended June 30, 2018, the district recognized pension expense of \$28,400,056 and revenue of \$28,400,056 for support provided by the State. The measurement period for the pension expense and revenue reported in the district's financial statements (A-2) at June 30, 2018 is based upon changes in the collective net pension liability with a measurement period of June 30, 2016 through June 30, 2017. Accordingly, the pension expense and the related revenue associated with the support provided by the State is based upon the changes in the collective net pension liability between July 1, 2016 and June 30, 2017.

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

	<u>June 30, 2017</u>	<u>June 30, 2016</u>
Collective Deferred Outflows of Resources	\$ 14,160,879,257	\$ 17,414,701,002
Collective Deferred Inflows of Resources	11,800,239,661	134,532,594
Collective Net Pension Liability (Nonemployer - State of New Jersey)	67,423,605,859	78,666,367,052
State's Portion of the Net Pension Liability that was Associated with the District	409,961,483	482,695,075
State's Portion of the Net Pension Liability that was Associated with the District as a Percentage of the Collective Net Pension Liability	0.6080385020%	0.6135977716%

Actuarial Assumptions

The total pension liability for the June 30, 2017 measurement date was determined by an actuarial valuation as of July 1, 2016, which was rolled forward to June 30, 2017. This actuarial valuation used the following actuarial assumptions, applied to all periods in the measurement:

Inflation:	2.25%
Salary Increases:	
2012 - 2021	Varies Based on Experience
Thereafter	Varies Based on Experience
Investment Rate of Return:	7.00%

8. PENSION PLANS (Continued)

Teachers' Pension and Annuity Fund (TPAF) (Continued)

Actuarial Assumptions (Continued)

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

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

Long-Term Expected Rate of Return

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

<u>Asset Class</u>	<u>Target Allocation</u>	<u>Long-Term Expected Real Rate of Return</u>
Absolute Return/Risk Mitigation	5.00%	5.51%
Cash Equivalents	5.50%	1.00%
U.S. Treasuries	3.00%	1.87%
Investment Grade Credit	10.00%	3.78%
Public High Yield	2.50%	6.82%
Global Diversified Credit	5.00%	7.10%
Credit Oriented Hedge Funds	1.00%	6.60%
Debt Related Private Equity	2.00%	10.63%
Debt Related Real Estate	1.00%	6.61%
Private Real Asset	2.50%	11.83%
Equity Related Real Estate	6.25%	9.23%
U.S. Equity	30.00%	8.19%
Non-U.S. Developed Markets Equity	11.50%	9.00%
Emerging Markets Equity	6.50%	11.64%
Buyouts/Venture Capital	8.25%	13.08%

8. PENSION PLANS (Continued)

Teachers' Pension and Annuity Fund (TPAF) (Continued)

Discount Rate

The discount rate used to measure the total pension liability was 4.25% as of June 30, 2017. This single blended discount rate was based on the long-term expected rate of return on pension plan investments of 7.00%, and a municipal bond rate of 3.58% as of June 30, 2017, based on the Bond Buyer Go 20-Bond Municipal Bond Index, which includes tax-exempt general obligation municipal bonds with an average rating of AA/Aa or higher. The projection of cash flows used to determine the discount rate assumed that contributions from plan members will be made at the current member contribution rates and that contributions from employers will be made based on the contribution rate in the most recent fiscal year. The State contributed 40% of the actuarially determined contributions. Based on those assumptions, the plan's fiduciary net position was projected to be available to make projected future benefit payments of current plan members through 2036. Therefore, the long-term expected rate of return on plan investments was applied to projected benefit payments through 2036 and the municipal bond rate was applied to projected benefit payments after that date in determining the total pension liability.

Sensitivity of the District's Proportionate Share of the Net Pension Liability to Changes in the Discount Rate

Since the District has no proportionate share of the net pension liability because of the special funding situation, the District would not be sensitive to any changes in the discount rate. Detailed information about the pension plan's sensitivity of the collective net pension liability to changes in the discount rate is available in the separately issued State of New Jersey Division of Pensions and Benefits financial report at <http://www.nj.gov/treasury/pensions/pdf/financial/gasb68-tpaf18.pdf>.

Pension Plan Fiduciary Net Position

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

Public Employees' Retirement System (PERS)

Summary of Significant Accounting Policies

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

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

At June 30, 2018, the District reported a liability of \$63,530,702.00 for its proportionate share of the net pension liability. The net pension liability was measured as of June 30, 2017, and the total pension liability to calculate the net pension liability was determined by an actuarial valuation as of July 1, 2016, which was rolled forward to June 30, 2017. The total pension liability for the June 30, 2016 measurement date was determined by an actuarial valuation as of July 1, 2016. The District's proportion of the net pension liability is based on the ratio of the contributions as an individual employer to total contributions to the PERS during the years ended June 30, 2017 and 2016. At June 30, 2017, the District's proportion was 0.2729169425%, which was an increase of 0.0091263440% from its proportion measured as of June 30, 2016.

8. PENSION PLANS (Continued)

Public Employees' Retirement System (PERS) (Continued)

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

For the year ended June 30, 2018, the District recognized pension expense of \$5,337,080.00. At June 30, 2018, the District reported deferred outflows of resources and deferred inflows of resources related to PERS from the following sources:

	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
Differences Between Expected and Actual Experience	\$ 1,495,929	\$
Changes of Assumptions	12,799,247	12,752,323
Net Difference Between Projected and Actual Earnings on Pension Plan Investments	432,601	
Changes in Proportion and Differences Between District Contributions and Proportionate Share of Contributions	2,913,499	396,169
District Contributions Subsequent to the Measurement Date	<u>2,528,284</u>	
	<u>\$ 20,169,560</u>	<u>\$ 13,148,492</u>

The \$2,528,284 reported as deferred outflows of resources related to pensions resulting from school district contributions subsequent to the measurement date (i.e. for the school year ending June 30, 2018 the plan measurement date is June 30, 2017) will be recognized as a reduction of the net pension liability measured as of June 30, 2018. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

<u>Year Ended June 30</u>	<u>Amount</u>
2018	\$ 1,495,574.32
2019	2,256,857.90
2020	1,367,540.51
2021	(1,818,832.40)
2022	<u>(1,325,686.01)</u>
	<u>\$ 1,975,454.32</u>

8. PENSION PLANS (Continued)

Public Employees' Retirement System (PERS) (Continued)

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

Additional Information:

Collective balances as of June 30, 2017 and 2016 are as follows:

	<u>June 30, 2017</u>	<u>June 30, 2016</u>
Collective Deferred Outflows of Resources	\$ 6,424,455,842	\$ 8,685,338,300
Collective Deferred Inflows of Resources	5,700,625,981	870,133,595
Collective Net Pension Liability (Non-State - Local Group)	23,278,401,588	29,617,131,759
District's Portion of Net Pension Liability	63,530,702	78,127,209
District's Proportion Percentage	0.2729169425%	0.2637905985%

Actuarial Assumptions

The collective total pension liability for the June 30, 2017 measurement date was determined by an actuarial valuation as of July 1, 2016, which was rolled forward to June 30, 2017. This actuarial valuation used the following actuarial assumptions:

Inflation	2.25%
Salary Increases:	
Through 2026	1.65% - 4.15% (Based on Age)
Thereafter	2.65% - 5.15% (Based on Age)
Investment Rate of Return	7.00%

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

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

8. PENSION PLANS (Continued)

Public Employees' Retirement System (PERS) (Continued)

Long-Term Rate of Return

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

<u>Asset Class</u>	<u>Target Allocation</u>	<u>Long-Term Expected Real Rate of Return</u>
Absolute Return/Risk Mitigation	5.00%	5.51%
Cash Equivalents	5.50%	1.00%
U.S. Treasuries	3.00%	1.87%
Investment Grade Credit	10.00%	3.78%
Public High Yield	2.50%	6.82%
Global Diversified Credit	5.00%	7.10%
Credit Oriented Hedge Funds	1.00%	6.60%
Debt Related Private Equity	2.00%	10.63%
Debt Related Real Estate	1.00%	6.61%
Private Real Asset	2.50%	11.83%
Equity Related Real Estate	6.25%	9.23%
U.S. Equity	30.00%	8.19%
Non-U.S. Developed Markets Equity	11.50%	9.00%
Emerging Markets Equity	6.50%	11.64%
Buyouts/Venture Capital	8.25%	13.08%

Discount Rate

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

8. PENSION PLANS (Continued)

Public Employees' Retirement System (PERS) (Continued)

Sensitivity of the Collective Net Pension Liability to Changes in the Discount Rate

The following presents the District's proportionate share of the collective net pension liability measured as of June 30, 2017, calculated using the discount rate of 5.00%, as well as what the District's proportionate share of the collective net pension liability would be if it were calculated using a discount rate that is one percentage point lower (4.00%) or one percentage point higher (6.00%) than the current rate:

	1% Decrease <u>(4.00%)</u>	Current Discount Rate <u>(5.00%)</u>	1% Increase <u>(6.00%)</u>
District's Proportionate Share of the Net Pension Liability	<u>\$ 78,814,147</u>	<u>\$ 63,530,702</u>	<u>\$ 50,797,698</u>

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 Division of Pensions and Benefits financial report at <http://www.nj.gov/treasury/pensions/financial-rpts-home.shtml>.

9. POST-RETIREMENT BENEFITS

General Information about the OPEB Plan

Plan Description and Benefits Provided

The State of New Jersey reports a liability as a result of its statutory requirements to pay other post-employment (health) benefits for State Health Benefit Local Education Retired Employees Plan. The State Health Benefit Local Education Retired Employees Plan is a multiple-employer defined benefit OPEB plan that is administered on a pay-as-you-go basis. Accordingly, no assets are accumulated in a qualifying trust that meets the criteria in paragraph 4 of GASB Statement No. 75, *Accounting and Financial Reporting for the Postemployment Benefits Other Than Pensions*. The State Health Benefit Local Education Retired Employees Plan provides medical, prescription drug, and Medicare Part B reimbursement to retirees and their covered dependents of local education employers.

The employer contributions for the participating local education employers are legally required to be funded by the State of New Jersey in accordance with N.J.S.A. 52:14-17.32f. According to N.J.S.A. 52:14-17.32f, the State provides employer-paid coverage to employees who retire from a board of education or county college with 25 years or more of service credit in, or retires on a disability pension from, one or more of the following plans: the Teachers' Pension and Annuity Fund (TPAF), the Public Employees' Retirement System (PERS), the Police and Firemen's Retirement System (PFRS), or the Alternate Benefit Program (ABP). Pursuant to Chapter 78, P.L. 2011, future retirees eligible for post-retirement medical coverage who have less than 20 years of creditable service on June 28, 2011 will be required to pay a percentage of the cost of their health care coverage in retirement provided they retire with 25 or more years of pension service credit. The percentage of the premium for which the retiree will be responsible will be determined based on the retiree's annual retirement benefit and level of coverage.

9. POST-RETIREMENT BENEFITS (Continued)

General Information about the OPEB Plan (Continued)

Plan Description and Benefits Provided (Continued)

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

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

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

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

Employees covered by benefit terms. At June 30, 2017, the following employees were covered by the benefit terms:

TPAF Participant Retirees

As of June 30, 2017, there were 112,966 retirees receiving post-retirement medical benefits, and the State contributed \$1.39 billion on their behalf.

PERS Participant Retirees

The State paid \$238.9 million toward Chapter 126 benefits for 209,913 eligible retired members in Fiscal Year 2017.

Total OPEB Liability

The State, a nonemployer contributing entity, is the only entity that has a legal obligation to make employer contributions to OPEB for qualified retired PERS and TPAF participants. The LEA's proportionate share percentage determined under paragraphs 193 and 203 through 205 of GASB's No. 75 is zero percent. Accordingly, the LEA did not recognize any portion of the collective net OPEB liability on the Statement of Net Position. Accordingly, the following OPEB liability note information is reported at the State's level and is not specific to the board of education/board of trustees. Note that actual numbers will be published in the NJ State's CAFR (<https://www.nj.gov/treasury/omb/publications/archives.shtml>).

Actual assumptions and other imputes. The total OPEB liability in the June 30, 2017 actuarial valuation reported by the State in the State's most recently issued CAFR was determined using the following actuarial assumptions and other inputs, applied to all periods included in the measurement, unless otherwise specified:

9. POST-RETIREMENT BENEFITS (Continued)

Total OPEB Liability (Continued)

Total Nonemployer OPEB Liability

The total nonemployer OPEB liability as of June 30, 2017 was determined by an actuarial valuation as of June 30, 2016, which was rolled forward to June 30, 2017. The total nonemployer OPEB liability as of June 30, 2016 was determined by an actuarial valuation as of June 30, 2016. The actuarial assumptions vary for each plan member depending on the pension plan the member is enrolled in. This actual valuation used the following actuarial assumptions, applied to all periods in the measurement:

Inflation Rate	2.50%	
	<u>TPAF/ABP</u>	<u>PERS</u>
Salary Increases:		
Through 2026	1.55 - 4.55% Based on Years of Service	2.15 - 4.15% Based on Age
Thereafter	2.00 - 5.45% Based on Years of Service	3.15 - 5.15% Based on Age

Preretirement mortality rates were based on the RP-2014 Headcount-Weighted Healthy Employee Male/Female mortality table with fully generational mortality improvement projections from the central year using the MP-2017 scale. Post-Retirement mortality rates were based on the RP-2014 Headcount-Weighted Healthy Annuitant Male/Female mortality table with fully generational improvement projections from the central year using the MP-2017 scale. Disability mortality was based on the RP-2014 Headcount-Weighted Disabled Male/Female mortality table with fully generational improvement projections from the central year using the MP-2017 scale.

The actuarial assumptions used in the June 30, 2016 valuation were based on the results of actuarial experience studies for the periods July 1, 2012 - June 30, 2015, and July 1, 2011 - June 30, 2014 for TPAF and PERS, respectively.

Health Care Trend Assumptions

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

Discount Rate

The discount rate for June 30, 2017 and 2016 was 3.58% and 2.85%, respectively. This represents the municipal bond return rate as chosen by the Division. The source is the Bond Buyer Go 20-Bond Municipal Bond Index, which includes tax-exempt general obligation municipal bonds with an average rating of AA/Aa or higher.

9. **POST-RETIREMENT BENEFITS (Continued)**

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

	<u>Increase/(Decrease)</u>
	<u>Total OPEB Liability</u>
Balance as of June 30, 2016 Measurement Date	<u>\$ 57,831,784,184</u>
Changes Recognized for the Fiscal Year:	
Service Cost	2,391,878,884
Interest on the Total OPEB Liability	1,699,441,736
Changes of Assumptions	(7,086,599,129)
Gross Benefit Payments ¹	(1,242,412,566)
Contributions from the Nonemployer	N/A
Contributions from the Member ¹	45,748,749
Net Investment Income	N/A
Administrative Expense	N/A
Net Changes	<u>(4,191,942,326)</u>
Balance as of June 30, 2017 Measurement Date	<u>\$ 53,639,841,858</u>

¹Employer benefit payments and employee contributions were provided by the State.

At June 30, 2018, the State's proportionate share of the OPEB liability attributable to the District is \$280,801,524. The nonemployer allocation percentages are based on the ratio of the State's proportionate share of the OPEB liability attributable to the District at June 30, 2017 to the total OPEB liability of the State Health Benefit Program Fund - Local Education Retired Employees Plan at June 30, 2017. At June 30, 2017, the State's share of the OPEB liability attributable to the District was .5234 percent, which was an increase of .00150 percent from its proportionate share measured as of June 30, 2016 of .52199 percent.

There were no changes of benefit term.

Changes of assumptions and other inputs reflect a change in the discount rate from 2.85 percent in 2016 to 3.58 percent in 2017.

Sensitivity of Total Nonemployer OPEB Liability to Changes in the Discount Rate

The following presents the total nonemployer OPEB liability as of June 30, 2017 and 2016, respectively, calculated using the discount rate as disclosed above as well as what the total nonemployer OPEB liability would be if it was calculated using a discount rate that is one percentage point lower or one percentage point higher than the current rate:

	<u>June 30, 2017</u>		
	<u>At 1% Decrease (2.58%)</u>	<u>At Discount Rate (3.58%)</u>	<u>At 1% Increase (4.58%)</u>
Total OPEB Liability (School Retirees)	\$ 230,932,108	\$ 280,801,524	\$ 347,027,521
	<u>June 30, 2016</u>		
	<u>At 1% Decrease (1.85%)</u>	<u>At Discount Rate (2.85%)</u>	<u>At 1% Increase (3.85%)</u>
Total OPEB Liability (School Retirees)	\$ 247,695,912	\$ 301,873,866	\$ 374,304,627

9. **POST-RETIREMENT BENEFITS (Continued)**

Sensitivity of Total Nonemployer OPEB Liability to Changes in the Healthcare Trend Rate

The following presents the total nonemployer OPEB liability as of June 30, 2017 and 2016, respectively, calculated using the healthcare trend rate as disclosed above as well as what the total nonemployer OPEB liability would be if it was calculated using a healthcare trend rate that is one percentage point lower or one percentage point higher than the current rate:

	June 30, 2017		
	<u>1% Decrease</u>	<u>Healthcare Cost Trend Rate</u>	<u>1% Increase</u>
Total OPEB Liability (School Retirees)	\$ 333,331,667	\$ 280,801,524	\$ 239,134,114

	June 30, 2016		
	<u>1% Decrease</u>	<u>Healthcare Cost Trend Rate</u>	<u>1% Increase</u>
Total OPEB Liability (School Retirees)	\$ 361,651,299	\$ 301,873,866	\$ 254,821,363

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

For the year ended June 30, 2018, the board of education recognized OPEB expense of \$19,737,584 determined by the State as the total OPEB liability for benefits provided through a defined benefit OPEB plan that is not administered through a trust that meets the criteria in paragraph 4 of GASB's No. 75 and in which there is a special funding situation. This amount has been included in the District-Wide Statement of Activities (accrual basis) as a Revenue and Expense in accordance with GASB No. 85.

In accordance with GASB's No. 75, the New Brunswick Board of Education proportionate share of school retirees OPEB is zero, there is no recognition of the allocation of proportionate share of deferred outflows of resources and deferred inflows of resources. At June 30, 2017, the State reported deferred outflows of resources and deferred inflows of resources related to retired school employee's OPEB from the following sources:

	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
Assumption Changes	\$	\$ (6,343,769,032)
Contributions Made in Fiscal Year Ending 2018 After June 30, 2017 Measurement Date	<u>1,190,373,242</u>	<u></u>
	<u>\$ 1,190,373,242</u>	<u>\$ (6,343,769,032)</u>

9. **POST-RETIREMENT BENEFITS (Continued)**

OPEB Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB (Continued)

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

<u>Fiscal Year</u> <u>Ending June 30,</u>	<u>Total</u>
2018	\$ (742,830,097)
2019	(742,830,097)
2020	(742,830,097)
2021	(742,830,097)
2022	(742,830,097)
Thereafter	<u>(2,629,618,547)</u>
	<u>\$ (6,343,769,032)</u>

10. **DEFINED CONTRIBUTION RETIREMENT PROGRAM**

Description of System

The Defined Contribution Retirement Program (DCRP) was established on July 1, 2007 for certain public employees under the provisions of Chapter 92, P.L. 2007 and Chapter 103, P.L. 2007. The program provides eligible members, with a minimum base salary of \$1,500.00 or more, with a tax-sheltered, defined contribution retirement benefit, in addition to life insurance and disability coverage. The DCRP is jointly administered by the Division of Pensions and Benefits and Prudential Financial.

If the eligible elected or appointed official will earn less than \$5,000.00 annually, the official may choose to waive participation in the DCRP for that office or position. This waiver is irrevocable.

As of May 21, 2010, the municipal base salary required for eligibility in the DCRP was increased to \$5,000.00.

This retirement program is a new pension system where the value of the pension is based on the amount of the contribution made by the employee and employer and through investment earnings. It is similar to a Deferred Compensation Program where the employee has a portion of tax deferred salary placed into an account that the employee manages through investment options provided by the employer.

The law required that three classes of employees enroll in the DCRP, detailed as follows:

- All elected officials taking office on or after July 1, 2007, except that a person who is reelected to an elected office held prior to that date without a break in service may remain in the Public Employees' Retirement System (PERS).
- A Governor appointee with the advice and consent of the Legislature or who serves at the pleasure of the Governor only during that Governor's term of office.

10. DEFINED CONTRIBUTION RETIREMENT PROGRAM (Continued)

Description of System (Continued)

- Employees enrolled in the PERS on or after July 1, 2007 who earn salary in excess of established "maximum compensation" limits.
- Employees otherwise eligible to enroll in the PERS on or after November 2, 2008 who do not earn the minimum salary for PERS Tier 3, but who earn salary of at least \$5,000.00.
- Employees otherwise eligible to enroll in the PERS after May 21, 2010, who do not work the minimum number of hours per week required for PERS Tier 4 or Tier 5 enrollment (32 hours per week) but who earn salary of at least \$5,000.00 annually.

Notwithstanding the foregoing requirements, other employees who hold a professional license or certificate or meet other exceptions are permitted to remain to join or remain in PERS.

Contributions Required and Made

As of June 30, 2018, there were no employees enrolled in the DCRP.

11. COMPENSATED ABSENCES

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

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

The liability for vested compensated absences of the Governmental Fund types is recorded in the current and long-term liabilities. The current portion of the compensated absence balance of the Governmental Funds is not considered material to the applicable funds total liabilities, and therefore is not shown separately from the long-term liability balance of compensated absences.

The liability for vested compensated absences of the Proprietary Fund types is recorded within those funds as the benefits accrue to employees. As of June 30, 2018, \$38,555.00 existed for compensated absences in the Proprietary Fund types.

12. DEFERRED COMPENSATION

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

Travelers Life and Annuity Company
The Equitable Financial Companies
American Express Financial
VALIC

13. RISK MANAGEMENT

The District is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees; and natural disasters. Settled claims resulting from these risks have not exceeded commercial insurance coverage in any of the past three fiscal years.

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

New Jersey Unemployment Compensation Insurance - The Board of Education maintains self-insurance funds for workmen's compensation and unemployment compensation. Workmen's compensation claims are administered by the Berkeley Risk Managers; and unemployment compensation claims are administered by the State of New Jersey Employment Security Agency.

The Board of Education finances its employee medical insurance program, which includes prescription, drug and vision, under a Minimum Premium Payment Plan (the "Plan"). The Plan requires the Board to establish a Premium Stabilization Fund (the "Fund"), the purpose of which is to stabilize premium rates and provide a resource for the payment of excess claims. The Fund can be used to mitigate the effect on premiums of excess charges for claims against the Fund or to cover the cost of run-out health claims in the event the Board of Education severs its relationship with the insurer.

14. INTERFUND BALANCES AND TRANSFERS

The interfund receivable/payable as of June 30, 2018 will be liquidated in the normal course of business in the succeeding year:

	<u>Interfund Receivable</u>	<u>Interfund Payable</u>
General Fund	\$ 347,860.26	\$ 28,715.91
Trust Fund	28,715.91	
Proprietary Fund		<u>347,860.26</u>
	<u>\$ 376,576.17</u>	<u>\$ 376,576.17</u>

15. INVENTORY

Inventory in the Enterprise Fund for regular food and supplies at June 30, 2018 of \$48,502.63 is stated at lower of cost or market.

The value of Federal donated commodities as reflected on Schedule A (required by the Single Audit Law of 1984) is the difference between market value and cost of the commodities at the date of purchase and has been included as an item of nonoperating revenue in the financial statements. There was ending inventory for donated commodities as of June 30, 2018 in the amount of \$13,019.34.

16. CAPITAL RESERVE ACCOUNT

A Capital Reserve Account was established by the Board by inclusion of \$75.00 on October 17, 2000 for the accumulation of funds for use as capital outlay expenditures in subsequent fiscal years. The Capital Reserve Account is maintained in the General Fund and its activity is included in the General Fund Annual Budget.

16. CAPITAL RESERVE ACCOUNT (Continued)

Funds placed in the Capital Reserve Account are restricted to capital projects in the District's approved Long Range Facilities Plan (LRFP). Upon submission of the LRFP to the department, a district may increase the balance in the capital reserve by appropriating funds in the annual General Fund budget certified for taxes, or by transfer by board resolution at year end of any unanticipated revenue or unexpended line-item appropriation amounts, or both. A district may also appropriate additional amounts when the express approval of the voters has been obtained either by a separate proposal at budget time or by a special question at one of the four special elections authorized pursuant to *N.J.S.A. 19:60-2*. Pursuant to *N.J.A.C. 6:23A-14.1(G)*, the balance in the account cannot at any time exceed the local support costs of uncompleted capital projects in its approved LRFP.

17. DEFICIT FUND BALANCES

The District has a deficit fund balance of \$11,299,238.78 in the General Fund and a deficit fund balance of \$2,106,929.59 in the Special Revenue Fund as of June 30, 2018 as reported in the fund statements (modified accrual basis). P.L. 2003, c. 97 provides that in the event a state school aid payment is not made until the following school budget year, districts must record the last state aid payment as revenue, for budget purposes only, in the current school budget year. The bill provides legal authority for school districts to recognize this revenue in the current budget year. For intergovernmental transactions, GASB Statement No. 33 requires that recognition (revenue, expenditure, asset, liability) should be in symmetry, i.e., if one government recognizes an asset, the other government recognizes a liability. Since the State is recording the last state aid payment in the subsequent fiscal year, the school district cannot recognize the last state aid payment on the GAAP financial statements until the year the State records the payable. Due to the timing difference of recording the last state aid payment, Special Revenue Fund balance deficit does not alone indicate that the District is facing financial difficulties.

Pursuant to P.L. 2003, c. 97 any negative unreserved, undesignated General Fund balance that is reported as a direct result from a delay in the payment of state aid until the following fiscal year, is not considered in violation of New Jersey statute and regulation nor in need of corrective action. The District deficit in the GAAP funds statements of \$11,299,238.78 is less than the last state aid payment.

18. FUND BALANCE APPROPRIATED

General Fund - Of the \$9,129,820.41 General Fund fund balance at June 30, 2018, \$4,428,984.19 is reserved for encumbrances; \$75.00 is reserved for Capital Reserve Account; \$16,000,000.00 is reserved and has been designated for subsequent years expenditures and appropriated and included as anticipated revenue for the year ended June 30, 2018 and \$(11,299,238.78) is unreserved and undesignated.

19. SECONDARY MARKET DISCLOSURE

Solely for purposes of complying with Rule 15c2-12 of the Securities and Exchange Commission, as amended and interpreted from time to time (the "Rule"), and provided that the Bonds are not exempt from the Rule and provided that the Bonds are not exempt from the requirements in accordance with Paragraph (d) of the Rule, for so long as the Bonds remain outstanding (unless the Bonds have been wholly defeased), the municipality shall provide for the benefit of the holders of the Bonds and the beneficial owners thereof various financial documents relating to the financial conditions of the Municipal Securities Rulemaking Board through the Electronic Municipal Access Data Port (the "MSRB").

20. CONTINGENT LIABILITIES AND COMMITMENTS

A. Federal and State Awards - The School District participates in several federal and state grant and aid programs which are governed by various rules and regulations of the grantor agencies, therefore, to the extent that the School District has not complied with the rules and regulations governing the grants or aid, refunds of any money received may be required and the collectability of any related receivable at June 30, 2018 may be impaired. In the opinion of the management, 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 general purpose financial statements for such contingencies.

B. Litigation

The School Board's Attorney letter indicated that there are two (2) cases involving a U.S. Equal Employment Opportunity Commission (EEOC) complaint, one (1) case involving a minor hit in a crosswalk, one (1) case in the Appellate Division for a decision on counsel fees, and two (2) cases for general/personal injury claims. All cases are in litigation and the outcome is unknown at this time.

21. CALCULATION OF EXCESS SURPLUS

In accordance with N.J.S.A. 18A:7F-7, the designation for Reserved Fund Balance - Excess Surplus is a required calculation pursuant to the New Jersey Comprehensive Educational Improvement and Financing Act of 1996 (CEIFA). New Jersey school districts are required to reserve General Fund fund balance at the fiscal year end of June 30 if they did not appropriate a required minimum amount as budgeted fund balance in their subsequent years' budget. There was no excess surplus as of June 30, 2018.

22. RECONCILIATION OF FUND BALANCE - GENERAL FUND

The Surpluses are Presented on a GAAP Basis and a Reconciliation from the budget basis to the GAAP Basis is as Follows:	Unreserved and <u>Designated</u>
Balance on a Budget Basis on the General Fund Budgetary Basis Comparison	\$ 21,645,997.82
Less: Allocation of State Aid Payment Not Recognized on a GAAP Basis	<u>12,516,177.41</u>
Balances on a GAAP Basis on the Governmental Fund Balance Sheet	<u>\$ 9,129,820.41</u>

23. TAX ABATEMENTS

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

23. TAX ABATEMENTS (Continued)

For a local school district board of education or board of school estimate that has elected to raise their minimum tax levy using the required local share provisions at N.J.S.A. 18A:7F-5(b), the loss of revenue resulting from the municipality or county having entered into a tax abatement agreement is indeterminate due to the complex nature of the calculation of required local share performed by the New Jersey Department of Education based upon district property value and wealth.

24. SUBSEQUENT EVENT

Management has evaluated subsequent events that occurred after the balance sheet date, but before January 31, 2019. No items were determined to require disclosure.

REQUIRED SUPPLEMENTARY INFORMATION - PART II

C. BUDGETARY COMPARISON SCHEDULES

NEW BRUNSWICK BOARD OF EDUCATION
BUDGETARY COMPARISON SCHEDULE
GENERAL FUND
FISCAL YEAR ENDED JUNE 30, 2018

	Original Budget	Budget Transfers	Final Budget	Actual	Variance Final to Actual Favorable (Unfavorable)
REVENUES:					
Local Sources:					
Local Tax Levy	\$ 30,165,677.00	\$	\$ 30,165,677.00	\$ 30,165,677.00	\$
Tuition - From Other LEA's Within the State	150,000.00		150,000.00	134,898.46	(15,101.54)
Miscellaneous	1,263,428.00		1,263,428.00	6,670,191.71	5,406,763.71
Total Local Sources	31,579,105.00		31,579,105.00	36,970,767.17	5,391,662.17
State Sources:					
Extraordinary Aid	650,000.00		650,000.00	266,145.00	(383,855.00)
Categorical Special Education Aid	5,137,506.00		5,137,506.00	5,137,506.00	
Equalization Aid	113,711,960.00		113,711,960.00	116,665,220.00	2,953,260.00
Categorical Security Aid	3,496,087.00		3,496,087.00	3,496,087.00	
Transportation Aid	1,094,627.00		1,094,627.00	1,094,627.00	
PARCC Readiness Aid	88,500.00		88,500.00	88,500.00	
Adult Education Programs Aid				2,930.00	2,930.00
Under Adequacy Aid	26,657.00		26,657.00	26,657.00	
Per Pupil Growth Aid	88,500.00		88,500.00	88,500.00	
Professional Learning Community Aid	95,880.00		95,880.00	95,880.00	
Host District Support Aid	180,069.00		180,069.00	180,069.00	
TPAF Pension (On-Behalf - Nonbudgeted)				9,334,742.00	9,334,742.00
TPAF Post-Retirement Benefits (On-Behalf - Nonbudgeted)				6,029,111.00	6,029,111.00
TPAF Long-Term Disability Insurance (On-Behalf - Nonbudgeted)				16,689.00	16,689.00
TPAF Social Security (Reimbursed - Nonbudgeted)				5,062,004.90	5,062,004.90
Total State Sources	124,569,786.00		124,569,786.00	147,584,667.90	23,014,881.90
Federal Sources:					
Medical Assistance Program	401,109.00		401,109.00	481,665.22	80,556.22
Total Federal Sources	401,109.00		401,109.00	481,665.22	80,556.22
Total Revenues	156,550,000.00		156,550,000.00	185,037,100.29	28,487,100.29
EXPENDITURES					
Current Expense					
Regular Programs - Instruction:					
Preschool/Kindergarten - Salaries of Teachers	3,271,057.00	390,217.84	3,661,274.84	3,521,333.44	139,941.40
Grades 1-5 - Salaries of Teachers	16,749,843.00	(650,362.66)	16,099,480.34	15,993,239.59	106,240.75
Grades 6-8 - Salaries of Teachers	8,606,469.00	(318,366.11)	8,288,102.89	7,909,767.44	378,335.45
Grades 9-12 - Salaries of Teachers	7,915,065.00	215,161.66	8,130,226.66	7,945,768.85	184,457.81
Regular Programs - Home Instruction:					
Salaries of Teachers	12,500.00	(12,500.00)			
Purchased Professional - Educational Services	650,000.00	271,206.05	921,206.05	599,666.05	321,540.00
Regular Programs - Undistributed Instruction:					
Other Salaries for Instruction	1,336,264.00	223,469.50	1,559,733.50	1,446,827.05	112,906.45
Purchased Professional - Educational Services	870,000.00	196,650.10	1,066,650.10	432,353.16	434,296.94
Other Purchased Services (400-500 Series)	1,550,500.00	(25,073.44)	1,525,426.56	1,468,677.13	56,749.43
General Supplies	2,002,002.00	1,581,632.63	3,583,634.63	3,367,934.83	215,699.80
Textbooks	254,500.00	(38,501.77)	215,998.23	183,159.51	32,838.62
Other Objects	506,600.00	(3,066.41)	503,533.59	488,748.91	14,784.68
TOTAL REGULAR PROGRAMS - INSTRUCTION	43,524,800.00	1,830,447.39	45,355,247.39	43,357,476.06	1,997,771.33
SPECIAL EDUCATION - INSTRUCTION					
Cognitive - Mild:					
Salaries of Teachers	92,079.00		92,079.00	92,079.00	
General Supplies	250.00		250.00	250.00	
Textbooks	100.00		100.00	51.88	48.12
Total Cognitive - Mild	92,429.00		92,429.00	92,380.88	48.12

NEW BRUNSWICK BOARD OF EDUCATION
BUDGETARY COMPARISON SCHEDULE
GENERAL FUND
FISCAL YEAR ENDED JUNE 30, 2018

	Original Budget	Budget Transfers	Final Budget	Actual	Variance Final to Actual Favorable (Unfavorable)
Learning and/or Language Disabilities:					
Salaries of Teachers	\$ 2,410,809.00	\$ 252,815.28	\$ 2,663,624.28	\$ 2,658,906.16	\$ 4,718.12
Other Salaries for Instruction	1,309,507.00	142,461.70	1,451,968.70	1,423,375.45	28,593.25
General Supplies	7,200.00	1,000.00	8,200.00	7,165.72	1,034.28
Textbooks	1,000.00		1,000.00	1,000.00	
Total Learning and/or Language Disabilities	<u>3,728,516.00</u>	<u>396,276.98</u>	<u>4,124,792.98</u>	<u>4,090,447.33</u>	<u>34,345.65</u>
Visual Impairments:					
Other Salaries for Instruction		28,973.00	28,973.00		28,973.00
Total Visual Impairments		<u>28,973.00</u>	<u>28,973.00</u>		<u>28,973.00</u>
Behavioral Disabilities:					
Salaries of Teachers	59,165.00	(59,165.00)			
Other Salaries for Instruction	109,095.00	(109,095.00)			
General Supplies	200.00		200.00	200.00	
Total Behavioral Disabilities	<u>168,460.00</u>	<u>(168,260.00)</u>	<u>200.00</u>	<u>200.00</u>	
Multiple Disabilities:					
Salaries of Teachers	680,093.00	(382,526.40)	297,566.60	297,566.60	
Other Salaries for Instruction	822,450.00	(392,382.99)	430,067.01	430,067.01	
General Supplies	1,800.00		1,800.00	1,388.02	411.98
Textbooks	500.00		500.00		500.00
Total Multiple Disabilities	<u>1,504,843.00</u>	<u>(774,909.39)</u>	<u>729,933.61</u>	<u>729,021.63</u>	<u>911.98</u>
Resource Room/Resource Center:					
Salaries of Teachers	7,350,380.00	158,508.48	7,508,888.48	7,354,938.39	153,950.09
Other Salaries for Instruction	328,539.00	363,396.74	691,935.74	674,804.30	17,131.44
General Supplies	20,600.00		20,600.00	18,807.87	1,792.13
Textbooks	500.00		500.00		500.00
Total Resource Room/Resource Center	<u>7,700,019.00</u>	<u>521,905.22</u>	<u>8,221,924.22</u>	<u>8,048,550.56</u>	<u>173,373.66</u>
Preschool Disabilities - Full-Time:					
Salaries of Teachers	225,019.00	53,099.00	278,118.00	264,010.60	14,107.40
Other Salaries for Instruction	226,366.00	16,522.19	242,888.19	242,888.19	
General Supplies	1,000.00		1,000.00	1,000.00	
Total Preschool Disabilities - Full-Time	<u>452,385.00</u>	<u>69,621.19</u>	<u>522,006.19</u>	<u>507,898.79</u>	<u>14,107.40</u>
TOTAL SPECIAL EDUCATION - INSTRUCTION	<u>13,646,652.00</u>	<u>73,607.00</u>	<u>13,720,259.00</u>	<u>13,468,499.19</u>	<u>251,759.81</u>
Bilingual Education - Instruction:					
Salaries of Teachers	5,263,124.00	(301,320.85)	4,961,803.15	4,633,723.26	328,079.89
Other Salaries for Instruction	163,821.00	66,034.85	229,855.85	159,373.19	70,482.66
General Supplies	22,300.00	1,000.00	23,300.00	18,354.28	4,945.72
Textbooks	3,000.00	(1,000.00)	2,000.00	1,500.00	500.00
Total Bilingual Education - Instruction	<u>5,452,245.00</u>	<u>(235,286.00)</u>	<u>5,216,959.00</u>	<u>4,812,950.73</u>	<u>404,008.27</u>
Before/After School Programs - Instruction:					
Salaries of Teachers	445,400.00	569.80	445,969.80	348,449.75	97,520.05
Other Purchased Services (400-500 Series)	1,814,000.00		1,814,000.00	1,613,696.33	200,303.67
Supplies and Materials	19,800.00		19,800.00	10,085.50	9,714.50
Total Before/After School Programs - Instruction	<u>2,279,200.00</u>	<u>569.80</u>	<u>2,279,769.80</u>	<u>1,972,231.58</u>	<u>307,538.22</u>
School-Sponsored Athletics - Instruction:					
Salaries	602,500.00		602,500.00	430,705.16	171,794.84
Other Purchased Services	80,000.00	4,000.00	84,000.00	83,751.29	248.71
Supplies and Materials	108,000.00	13,787.47	121,787.47	109,360.29	12,427.18
Other Objects	31,000.00		31,000.00	23,587.86	7,412.12
Total School-Sponsored Athletics - Instruction	<u>821,500.00</u>	<u>17,787.47</u>	<u>839,287.47</u>	<u>647,404.62</u>	<u>191,882.85</u>
Community Service Programs - Operations:					
Salaries	55,239.00		55,239.00	55,239.00	
Total Community Service Programs - Operations	<u>55,239.00</u>		<u>55,239.00</u>	<u>55,239.00</u>	
Total Instruction	<u>65,779,636.00</u>	<u>1,687,125.66</u>	<u>67,466,761.66</u>	<u>64,313,801.18</u>	<u>3,152,960.48</u>

NEW BRUNSWICK BOARD OF EDUCATION
BUDGETARY COMPARISON SCHEDULE
GENERAL FUND
FISCAL YEAR ENDED JUNE 30, 2018

	Original Budget	Budget Transfers	Final Budget	Actual	Variance Final to Actual Favorable (Unfavorable)
Undistributed Expenditures - Instruction:					
Tuition to Other LEA's Within the State - Regular	\$ 100,000.00	\$ 43,671.89	\$ 143,671.89	\$ 109,526.18	\$ 34,145.71
Tuition to Other LEA's Within the State - Special	4,350,000.00	679,273.04	5,029,273.04	4,552,609.66	476,664.38
Tuition to CSSD and Regional Day Schools	620,000.00	38,054.84	658,054.84	641,448.61	16,606.23
Tuition to Private Schools for the Handicapped - Within State	3,389,139.00	853,468.20	4,242,607.20	4,173,586.70	69,020.50
Tuition - State Facilities	300,000.00	(93,338.00)	206,662.00	206,662.00	
Tuition - Other	430,000.00	16,251.00	446,251.00	446,251.00	
Total Undistributed Expenditures - Instruction	9,189,139.00	1,537,380.97	10,726,519.97	10,130,083.15	596,436.82
Undistributed Expenditures - Attendance and Social Work:					
Salaries	1,087,043.00	63,968.04	1,151,011.04	1,122,475.89	28,535.15
Salaries of Drop-Out Prevention Officer/Coordinator	382,218.00	25,002.55	407,220.55	386,787.86	20,432.69
Salaries of Family Liaisons/Comm. Parent Inv. Spe.	262,905.00	11,287.80	274,192.80	249,909.91	24,282.89
Other Purchased Services (400-500 Series)	15,000.00	12,308.63	27,308.63	20,719.13	7,089.50
Supplies and Materials	2,500.00		2,500.00	2,466.42	33.58
Total Undistributed Expenditures - Attendance and Social Work	1,751,666.00	112,567.02	1,864,233.02	1,783,370.27	81,362.75
Undistributed Expenditures - Health Services:					
Salaries	1,784,907.00	(179,360.22)	1,605,546.78	1,577,143.26	28,403.52
Purchased Professional and Technical Services	55,000.00	273.39	55,273.39	22,693.39	32,580.00
Other Purchased Services (400-500 Series)	965,000.00	248,700.69	1,213,700.69	947,818.14	266,882.55
Supplies and Materials	29,000.00	10,000.00	39,000.00	24,875.96	14,124.04
Other Objects	5,000.00		5,000.00	1,365.37	3,634.63
Total Undistributed Expenditures - Health Services	2,839,907.00	80,613.86	2,919,520.66	2,573,896.12	345,624.74
Undistributed Expenditures - Guidance Service:					
Salaries of Other Professional Staff	1,513,187.00	102,448.70	1,615,635.70	1,540,805.76	74,829.94
Purchased Professional and Technical Services	638,359.00	(55,999.67)	582,359.33	535,861.24	46,498.09
Other Purchased Services (400-500 Series)	2,500.00		2,500.00	1,816.92	683.08
Supplies and Materials	7,000.00		7,000.00	5,372.05	1,627.95
Total Undistributed Expenditures - Guidance Service	2,161,046.00	46,449.03	2,207,495.03	2,083,855.97	123,639.06
Undistributed Expenditures - Other Support Serv. Students - Spec. Services:					
Salaries of Other Professional Staff	3,646,519.00	(240,513.26)	3,406,005.74	3,400,856.70	5,149.04
Salaries of Secretarial and Clerical Assistants	332,901.00	64,135.00	417,036.00	403,285.19	13,750.81
Purchased Professional - Educational Services	19,000.00		19,000.00	3,000.02	15,999.98
Supplies and Materials	40,000.00		40,000.00	40,000.00	
Other Objects	17,000.00		17,000.00	11,000.29	5,999.71
Total Undistributed Expenditures - Other Support Serv. Students - Spec. Services	4,055,420.00	(156,378.26)	3,899,041.74	3,858,142.20	40,899.54
Undistributed Expenditures - Improvement of Instructional Services:					
Salaries of Supervisor of Instruction	1,308,013.00	(143,035.00)	1,164,978.00	1,122,366.66	42,611.34
Salaries of Secretaries and Clerical Assistants	227,933.00	1.00	227,934.00	207,223.42	20,710.58
Purchased Professional - Educational Services	4,008,950.00	(70,770.39)	3,938,179.61	3,914,887.56	23,292.05
Other Purchased Services (400-500 Series)	298,000.00	13,229.76	311,229.76	284,650.65	46,579.11
Supplies and Materials	10,800.00		10,800.00	8,843.63	1,956.37
Other Objects	16,500.00		16,500.00	5,933.79	10,566.21
Total Undistributed Expenditures - Improvement of Instructional Services	5,870,196.00	(200,574.63)	5,669,621.37	5,523,905.71	145,715.66
Undistributed Expenditures - Educational Media Services/School Library:					
Salaries	749,003.00	(118,455.00)	630,548.00	598,760.62	31,787.38
Supplies and Materials	24,500.00		24,500.00	19,527.64	4,972.36
Total Undistributed Expenditures - Educational Media Services/School Library	773,503.00	(118,455.00)	655,048.00	618,288.26	36,759.74

NEW BRUNSWICK BOARD OF EDUCATION
BUDGETARY COMPARISON SCHEDULE
GENERAL FUND
FISCAL YEAR ENDED JUNE 30, 2018

	Original Budget	Budget Transfers	Final Budget	Actual	Variance Final to Actual Favorable (Unfavorable)
Undistributed Expenditures - Instructional Staff Training Services:					
Salaries of Supervisors of Instruction	\$ 213,235.00	\$ (2,315.00)	\$ 210,920.00	\$ 191,629.08	\$ 19,290.92
Salaries of Secretarial and Clerical Assistants	42,633.00	(1.00)	42,632.00	38,826.35	5,805.65
Total Undistributed Expenditures - Instructional Staff Training Services	256,868.00	(2,316.00)	253,552.00	232,493.43	21,058.57
Undistributed Expenditures - Support Services - General Administration:					
Salaries	1,182,329.00	148,378.00	1,330,707.00	1,171,302.71	159,404.29
Legal Services	225,000.00	39,266.63	264,266.63	208,651.68	55,614.95
Audit Fees	75,000.00		75,000.00	74,850.00	150.00
Architectural/Engineering Services	25,000.00	2,500.00	27,500.00	11,294.50	16,205.50
Other Purchased Professional Services	50,000.00		50,000.00	42,819.40	7,180.60
Purchased Technical Services	2,000.00		2,000.00	859.00	1,341.00
Communications/Telephone	344,000.00	76,591.70	420,591.70	324,670.64	95,921.06
BOE Other Purchased Services	8,000.00	806.00	8,806.00	7,863.46	1,042.55
Other Purchased Services (400-500 Series)	705,400.00	79,094.00	784,494.00	753,567.51	30,926.49
General Supplies	13,500.00	1,440.00	14,940.00	14,749.16	190.84
Judgments Against the School District	50,000.00		50,000.00		50,000.00
Miscellaneous Expenditures	81,500.00	302.80	81,802.80	66,818.95	14,983.85
BOE Membership Dues and Fees	36,500.00		36,500.00	27,819.65	8,680.35
Total Undistributed Expenditures - Support Services - General Administration	2,798,229.00	348,479.13	3,146,708.13	2,705,066.65	441,641.48
Undistributed Expenditures - Support Services - School Administration:					
Salaries of Principals/Assistant Principals					
Salaries of Other Professional Staff	3,851,869.00	215,615.84	4,067,484.84	4,058,320.08	9,164.76
Salaries of Secretarial and Clerical Assistants	1,466,590.00	44,031.18	1,510,621.18	1,503,252.70	7,368.48
Purchased Professional and Technical Services	1,000.00		1,000.00	1,000.00	
Other Purchased Services (400-500 Series)	112,500.00	90.00	112,590.00	81,807.24	30,682.76
Supplies and Materials	34,500.00	5,000.00	39,500.00	28,806.78	10,693.22
Other Objects	33,500.00	(5,000.00)	28,500.00	15,221.21	13,278.79
Total Undistributed Expenditures - Support Services - School Administration	5,499,959.00	259,737.02	5,759,696.02	5,688,508.01	71,188.01
Undistributed Expenditures - Central Services:					
Salaries	2,197,882.00	95,689.86	2,293,571.86	2,267,751.88	25,820.00
Miscellaneous Purchased Services (400-500 Series)	17,900.00		17,900.00	6,882.59	11,017.41
General Supplies	18,000.00	2,400.00	20,400.00	19,266.02	1,133.98
Other Objects	12,500.00	749.36	13,249.36	6,419.07	6,830.29
Total Undistributed Expenditures - Central Services	2,246,282.00	98,839.22	2,345,121.22	2,300,319.54	44,801.68
Undistributed Expenditures - Administrative Information Technology:					
Salaries	866,544.00	(106,516.12)	760,027.88	759,737.18	290.70
Purchased Professional and Technical Services	5,000.00		5,000.00	4,060.00	940.00
General Supplies	22,000.00		22,000.00	21,541.16	458.84
Other Objects	1,000.00		1,000.00	230.00	770.00
Total Undistributed Expenditures - Administrative Information Technology	894,544.00	(106,516.12)	788,027.88	785,568.34	2,459.54
Undistributed Expenditures - Other Operations and Maintenance of Plant:					
Salaries	4,342,226.00	(380,784.47)	3,961,441.53	3,900,304.27	61,137.26
Rental of Land and Building Other than Lease Purchase Agreement	388,000.00	(35,205.68)	352,794.32	350,794.32	1,999.99
Lease Purchase Payment - Energy Savings Improvement Program	1,100,000.00	(8,518.61)	1,091,481.39	1,091,481.39	
Insurance	306,000.00	(78,314.75)	227,685.25	227,685.25	
General Supplies	221,000.00	51,837.97	272,837.97	272,637.97	200.00
Energy (Energy and Electricity)	1,080,000.00	562,815.36	1,642,815.36	1,172,982.77	469,832.59
Energy (Natural Gas)	1,850,000.00	361,342.02	2,211,342.02	1,593,292.80	618,049.22
Other Objects	1,881,600.00	(299,896.89)	1,581,703.11	1,551,963.11	29,740.00
Total Undistributed Expenditures - Other Operations and Maintenance of Plant	11,168,826.00	173,074.95	11,339,900.95	10,161,141.88	1,178,759.07
Undistributed Expenditures - Care and Upkeep of Grounds:					
Salaries	1,309,574.00	(26,918.07)	1,282,655.93	1,242,725.17	39,930.76
Purchased Professional and Technical Services	5,000.00		5,000.00		5,000.00
Cleaning, Repair and Maintenance Services	2,905,000.00	660,054.45	3,565,054.45	3,351,173.59	213,880.86
General Supplies	400,000.00	(114,204.12)	285,795.88	277,514.57	8,281.31
Total Undistributed Expenditures - Care and Upkeep of Grounds	4,619,574.00	518,932.26	5,138,506.26	4,871,413.33	267,092.93
Undistributed Expenditures - Security:					
Salaries	3,239,524.00	53,357.72	3,292,881.72	3,236,021.88	56,859.84
Purchased Professional and Technical Services	113,000.00	(77,756.06)	35,243.94	27,932.94	7,311.00
General Supplies	132,000.00	(69,617.50)	62,382.50	57,806.42	4,576.08
Total Undistributed Expenditures - Security	3,484,524.00	(94,015.84)	3,390,508.16	3,321,761.24	68,746.92
Undistributed Expenditures - Student Transportation Services:					
Salaries of Noninstructional Aides	186,490.00	(100,086.50)	86,403.50	86,403.13	0.37
Contracted Services (Between Home and School) - Vendors	15,000.00	(14,094.60)	905.40	199.00	706.40
Contracted Services (Other than Between Home and School) - Vendors	3,230,000.00	162,886.92	3,392,886.92	3,392,886.92	
Contracted Services (Special Education Students.) - Vendors	67,100.00		67,100.00	48,309.20	18,790.80
Contracted Services (Special Education Students.) - Joint Agreement	3,800,000.00	21,434.26	3,821,434.26	3,819,056.87	2,377.39
Miscellaneous Purchased Services - Transportation	70,000.00		70,000.00	56,082.22	13,917.78
Supplies and Materials	200,000.00		200,000.00	200,000.00	
Total Undistributed Expenditures - Student Transportation Services	7,568,590.00	70,140.08	7,638,730.08	7,602,937.34	35,792.74

NEW BRUNSWICK BOARD OF EDUCATION
BUDGETARY COMPARISON SCHEDULE
GENERAL FUND
FISCAL YEAR ENDED JUNE 30, 2018

	Original Budget	Budget Transfers	Final Budget	Actual	Variance Final to Actual Favorable (Unfavorable)
UNALLOCATED BENEFITS:					
Social Security Contributions	\$ 1,300,000.00	\$	\$ 775,785.88	\$ 774,198.27	\$ 1,587.61
Other Retirement Contributions - Regular	2,500,000.00	592,630.43	3,092,630.43	3,092,630.43	
Unemployment Compensation	350,000.00	(85,900.61)	264,099.39	264,099.39	
Workmen's Compensation	300,000.00	330,835.00	630,835.00	630,834.96	0.04
Health Benefits	27,105,600.00	1,029,019.49	28,134,619.49	23,123,158.99	5,011,460.50
Tuition Reimbursement	98,000.00		98,000.00	91,981.00	6,019.00
Other Employee Benefits	300,000.00	(127,315.00)	172,685.00	172,685.00	
TOTAL UNALLOCATED BENEFITS	31,953,600.00	1,739,269.31	33,168,655.19	28,149,588.04	5,019,067.15
On-Behalf TPAF Pension Contributions (Nonbudgeted)				9,334,742.00	9,334,742.00
On-Behalf TPAF Post-Retirement Benefits (Nonbudgeted)				6,029,111.00	6,029,111.00
On-Behalf TPAF Long-Term Disability Insurance (Nonbudgeted)				16,689.00	16,689.00
Reimbursed TPAF Social Security Contributions (Nonbudgeted)				5,062,004.90	5,062,004.90
TOTAL ON-BEHALF CONTRIBUTIONS				20,442,546.90	(20,442,546.90)
TOTAL PERSONAL SERVICES - EMPLOYEE BENEFITS	31,953,600.00	1,739,269.31	33,168,655.19	48,592,134.94	(15,423,479.75)
TOTAL UNDISTRIBUTED EXPENDITURES	97,138,873.00	4,307,227.00	100,911,385.88	112,832,886.38	(11,921,500.50)
TOTAL GENERAL CURRENT EXPENSE	162,918,509.00	5,994,352.68	168,378,147.54	177,146,687.56	(8,768,540.02)
CAPITAL OUTLAY					
Equipment					
Special Education - Instruction:					
Undistributed Expenditures - General Administration		31,391.80	31,391.80	8,700.30	22,691.50
Undistributed Expenditures - Operation of Plant Services	40,000.00	157,756.06	197,756.06	197,756.06	
Total Equipment	40,000.00	189,147.86	229,147.86	206,456.36	22,691.50
TOTAL CAPITAL OUTLAY	40,000.00	189,147.86	229,147.86	206,456.36	22,691.50
SPECIAL SCHOOLS					
Accredited Evening/Adult High School/Post-Graduate - Instruction:					
Salaries of Teachers	803,166.00	114,207.70	917,373.70	844,103.43	73,270.27
Other Salaries for Instruction	35,000.00	21,501.67	56,501.67	17,384.05	39,117.62
General Supplies	10,000.00		10,000.00	10,000.00	
Textbooks	1,500.00		1,500.00	1,246.57	253.43
Total Accredited Evening/Adult High School/Post-Graduate - Instruction	849,666.00	135,709.37	985,375.37	872,734.05	112,641.32
Accredited Evening/Adult High School/Post-Graduate - Support Service:					
Salaries	613,069.00	37,971.11	651,040.11	550,264.17	100,775.94
Personal Services - Employee Benefits	400,000.00	(1,000.00)	399,000.00	343,891.02	55,118.98
Other Purchased Services (400-500 Series)	15,000.00	1,000.00	16,000.00	13,235.96	2,764.04
Supplies and Materials	8,000.00		8,000.00	7,894.20	105.80
Other Objects	11,000.00	1,000.00	12,000.00	11,876.26	123.74
Total Accredited Evening/Adult High School/Post-Graduate - Support Service	1,047,069.00	38,971.11	1,086,040.11	927,151.61	158,888.50
Total Accredited Evening/Adult High School/Post-Graduate - Inst. and Supp. Ser.	1,896,735.00	174,680.48	2,071,415.48	1,799,885.66	271,529.82
TOTAL SPECIAL SCHOOLS	1,896,735.00	174,680.48	2,071,415.48	1,799,885.66	271,529.82
Transfer of Funds to Charter Schools	5,762,000.00	67,336.00	5,829,336.00	5,458,070.00	373,266.00
TOTAL EXPENDITURES	170,617,244.00	6,425,517.00	176,508,046.88	184,609,099.58	(8,101,052.70)
Excess (Deficiency) of Revenues Over/(Under) Expenditures	(14,067,244.00)	(6,425,517.00)	(19,958,046.88)	428,000.71	20,386,047.59

NEW BRUNSWICK BOARD OF EDUCATION
BUDGETARY COMPARISON SCHEDULE
GENERAL FUND
FISCAL YEAR ENDED JUNE 30, 2018

	<u>Original Budget</u>	<u>Budget Transfers</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Final to Actual Favorable (Unfavorable)</u>
Other Financing Sources (Uses):					
Operating Transfer In:					
Contribution to School-Based Budgets - General Fund	\$ 96,601,209.00	\$	\$ 96,601,209.00	\$ 91,600,185.83	\$ (5,001,023.17)
Transfer of Funds	1,500,000.00		1,500,000.00		(1,500,000.00)
Operating Transfer Out:					
Transfer to Special Revenue Fund - ECPA	(632,256.00)		(632,256.00)	(632,256.00)	
Contribution to School-Based Budgets - General Fund	(96,601,209.00)		(96,601,209.00)	(91,600,185.83)	5,001,023.17
Total Other Financing Sources (Uses)	<u>867,744.00</u>		<u>867,744.00</u>	<u>(632,256.00)</u>	<u>(1,500,000.00)</u>
Excess (Deficiency) of Revenues and Other Financing Sources Over/ (Under) Expenditures and Other Financing Sources (Uses)	(13,199,500.00)	(6,425,517.00)	(19,090,302.68)	(204,255.29)	18,886,047.59
Fund Balance, July 1	<u>21,850,253.11</u>		<u>21,850,253.11</u>	<u>21,850,253.11</u>	
Fund Balance, June 30	<u>\$ 8,650,753.11</u>	<u>\$ (6,425,517.00)</u>	<u>\$ 2,759,950.23</u>	<u>\$ 21,645,997.82</u>	<u>\$ 18,886,047.59</u>
Recapitulation:					
Fund Balances:					
Restricted for:					
Capital Reserve				\$ 75.00	
Designated for Subsequent Years Expenditures				16,000,000.00	
Committed to:					
Encumbrances				4,428,984.19	
Unassigned:					
General Fund				<u>1,216,938.63</u>	
				<u>21,645,997.82</u>	
Reconciliation to Governmental Funds Statements (GAAP):					
Last State Aid Payment Not Recognized on GAAP Basis				<u>(12,516,177.41)</u>	
Fund Balance per Governmental Funds (GAAP)				<u>\$ 9,129,820.41</u>	

NEW BRUNSWICK BOARD OF EDUCATION
COMBINING BUDGETARY COMPARISON SCHEDULE
GENERAL FUND
FISCAL YEAR ENDED JUNE 30, 2018

	Original Budget			Budget Transfer			Final Budget			Actual		
	Operating Fund Fund 11 - 13	Blended Resource Fund 16	Total General Fund	Operating Fund Fund 11 - 13	Blended Resource Fund 16	Total General Fund	Operating Fund Fund 11 - 13	Blended Resource Fund 15	Total General Fund	Operating Fund Fund 11 - 13	Blended Resource Fund 15	Total General Fund
REVENUES:												
Local Sources:												
Local Tax Levy	\$ 30,165,677.00	\$	\$ 30,165,677.00	\$	\$	\$	\$ 30,165,677.00	\$	\$ 30,165,677.00	\$ 30,165,677.00	\$	\$ 30,165,677.00
Tuition - From Other LEA's Within the State	150,000.00		150,000.00				150,000.00		150,000.00	134,898.46		134,898.46
Miscellaneous	1,263,428.00		1,263,428.00				1,263,428.00		1,263,428.00	6,670,191.71		6,670,191.71
Total Local Sources	31,579,105.00		31,579,105.00				31,579,105.00		31,579,105.00	36,970,767.17		36,970,767.17
State Sources:												
Extraordinary Aid	650,000.00		650,000.00				650,000.00		650,000.00	266,145.00		266,145.00
Categorical/Special Education Aid	5,137,506.00		5,137,506.00				5,137,506.00		5,137,506.00	5,137,506.00		5,137,506.00
Equalization Aid	113,711,960.00		113,711,960.00				113,711,960.00		113,711,960.00	118,665,220.00		118,665,220.00
Categorical Security Aid	3,496,087.00		3,496,087.00				3,496,087.00		3,496,087.00	3,496,087.00		3,496,087.00
Transportation Aid	1,094,627.00		1,094,627.00				1,094,627.00		1,094,627.00	1,094,627.00		1,094,627.00
PARCC Readiness Aid	88,500.00		88,500.00				88,500.00		88,500.00	88,500.00		88,500.00
Under Adequacy Aid	26,657.00		26,657.00				26,657.00		26,657.00	26,657.00		26,657.00
Per Pupil Growth Aid	88,500.00		88,500.00				88,500.00		88,500.00	88,500.00		88,500.00
Adult Education Programs Aid										2,930.00		2,930.00
Professional Learning Community Aid	95,880.00		95,880.00				95,880.00		95,880.00	95,880.00		95,880.00
Host District Support Aid	180,069.00		180,069.00				180,069.00		180,069.00	160,069.00		160,069.00
TPAF Pension (On-Behalf - Nonbudgeted)										8,334,742.00		8,334,742.00
TPAF Post-Retirement Benefits (On-Behalf - Nonbudgeted)										6,029,111.00		6,029,111.00
TPAF Long-Term Disability Insurance (On-Behalf - Nonbudgeted)										16,688.00		16,688.00
TPAF Social Security (Reimbursed - Nonbudgeted)										5,062,004.80		5,062,004.80
Total State Sources	124,569,786.00		124,569,786.00				124,569,786.00		124,569,786.00	147,594,667.90		147,594,667.90
Federal Sources:												
Medical Assistance Program	401,109.00		401,109.00				401,109.00		401,109.00	481,665.22		481,665.22
Total Federal Sources	401,109.00		401,109.00				401,109.00		401,109.00	481,665.22		481,665.22
Total Revenues	156,550,000.00		156,550,000.00				156,550,000.00		156,550,000.00	185,037,100.29		185,037,100.29
EXPENDITURES												
Current Expense												
Regular Programs - Instruction:												
Preschool/Kindergarten - Salaries of Teachers	225,000.00	3,046,057.00	3,271,057.00	695.00	389,322.84	390,217.84	225,395.00	3,435,379.84	3,661,274.84	221,419.10	3,299,914.34	3,521,333.44
Grades 1-5 - Salaries of Teachers	460,000.00	16,289,843.00	16,749,843.00	23,734.77	(674,097.43)	(650,362.66)	483,734.77	15,615,745.57	18,096,480.34	483,734.77	15,508,504.82	15,393,239.59
Grades 6-8 - Salaries of Teachers	165,000.00	8,421,489.00	8,606,489.00	400.00	(318,786.11)	(318,386.11)	183,400.00	8,102,702.89	8,288,102.89	172,475.00	7,737,292.44	7,909,767.44
Grades 9-12 - Salaries of Teachers	261,600.00	7,653,465.00	7,915,065.00	8,150.00	206,011.86	215,161.86	270,750.00	7,858,476.66	8,130,226.66	270,750.00	7,675,018.85	7,945,768.85
Regular Programs - Home Instruction:												
Salaries of Teachers	12,500.00		12,500.00	(12,500.00)		(12,500.00)						
Purchased Professional - Educational Services	650,000.00		650,000.00	271,208.05		271,208.05	921,208.05		921,208.05	589,666.05		589,666.05
Regular Programs - Undistributed Instruction:												
Other Salaries for Instruction		1,336,264.00	1,336,264.00		223,469.50	223,469.50		1,559,733.50	1,559,733.50		1,446,627.05	1,446,627.05
Purchased Professional - Educational Services	670,000.00		670,000.00	196,850.10		196,850.10	666,850.10		666,850.10	432,353.16		432,353.16
Other Purchased Services (400-500 Series)	1,059,000.00	461,500.00	1,520,500.00	(30,528.82)	5,485.36	(25,073.44)	1,026,441.18	496,995.36	1,523,436.56	1,028,441.18	440,235.85	1,468,677.13
General Supplies	1,080,000.00	922,002.00	2,002,002.00	659,861.30	821,771.33	1,481,632.63	1,739,861.30	3,583,834.83	3,583,834.83	1,970,817.80	1,697,317.03	3,567,934.83
Textbooks	125,000.00	129,500.00	254,500.00	(20,893.28)	(17,908.48)	(38,791.77)	104,109.71	111,891.52	215,999.23	104,106.71	76,652.90	182,159.61
Other Objects	488,400.00	16,260.00	504,660.00	(3,085.41)		(3,085.41)	485,313.59	18,200.00	503,513.59	485,313.59	3,435.32	488,748.91
TOTAL REGULAR PROGRAMS - INSTRUCTION	5,216,500.00	38,308,360.00	43,524,860.00	1,084,858.70	735,588.99	1,820,447.39	6,311,358.70	39,043,888.69	45,355,247.39	5,468,877.36	37,685,598.70	43,357,476.06
SPECIAL EDUCATION - INSTRUCTION												
Cognitive - Mild:												
Salaries of Teachers		92,079.00	92,079.00					92,079.00	92,079.00		92,079.00	92,079.00
General Supplies		250.00	250.00					250.00	250.00		250.00	250.00
Textbooks		100.00	100.00					100.00	100.00		100.00	100.00
Total Cognitive - Mild		92,429.00	92,429.00					92,429.00	92,429.00		92,380.88	92,380.88
Learning and/or Language Disabilities:												
Salaries of Teachers		2,410,809.00	2,410,809.00		252,815.28	252,815.28		2,663,624.28	2,663,624.28		2,656,908.16	2,858,906.16
Other Salaries for Instruction		1,309,507.00	1,309,507.00		142,461.70	142,461.70		1,451,968.70	1,451,968.70		1,423,375.45	1,423,375.45
General Supplies		7,200.00	7,200.00		1,000.00	1,000.00		8,200.00	8,200.00		7,165.72	7,165.72
Textbooks		1,000.00	1,000.00					1,000.00	1,000.00		1,000.00	1,000.00
Total Learning and/or Language Disabilities		3,728,516.00	3,728,516.00		396,276.98	396,276.98		4,124,792.98	4,124,792.98		4,088,449.33	4,090,447.33
Visual Impairments:												
Other Salaries for Instruction					26,973.00	26,973.00		26,973.00	26,973.00		26,973.00	26,973.00
Total Visual Impairments					26,973.00	26,973.00		26,973.00	26,973.00		26,973.00	26,973.00
Behavioral Disabilities:												
Salaries of Teachers		59,165.00	59,165.00		(59,165.00)	(59,165.00)						
Other Salaries for Instruction		109,085.00	109,085.00		(109,085.00)	(109,085.00)						
General Supplies		200.00	200.00					200.00	200.00		200.00	200.00
Total Behavioral Disabilities		168,450.00	168,450.00		(168,250.00)	(168,250.00)		200.00	200.00		200.00	200.00
Multiple Disabilities:												
Salaries of Teachers		880,093.00	880,093.00		(382,526.40)	(382,526.40)		297,566.60	297,566.60		297,566.60	297,566.60
Other Salaries for Instruction		822,450.00	822,450.00		(392,382.99)	(392,382.99)		430,067.01	430,067.01		430,067.01	430,067.01
General Supplies		1,800.00	1,800.00					1,800.00	1,800.00		1,388.02	1,388.02
Textbooks		500.00	500.00					500.00	500.00			
Total Multiple Disabilities		1,504,843.00	1,504,843.00		(774,909.39)	(774,909.39)		729,933.61	729,933.61		729,021.53	729,021.63

NEW BRUNSWICK BOARD OF EDUCATION
COMBINING BUDGETARY COMPARISON SCHEDULE
GENERAL FUND
FISCAL YEAR ENDED JUNE 30, 2016

	Original Budget			Budget Transfer			Final Budget			Actual		
	Operating Fund Fund 11 - 13	Blended Resource Fund 16	Total General Fund	Operating Fund Fund 11 - 13	Blended Resource Fund 16	Total General Fund	Operating Fund Fund 11 - 13	Blended Resource Fund 1E	Total General Fund	Operating Fund Fund 11 - 13	Blended Resource Fund 15	Total General Fund
Resource Room/Resource Center:												
Salaries of Teachers	\$ 7,350,350.00	\$ 7,350,350.00	\$ 7,350,350.00	\$ 158,508.48	\$ 158,508.48	\$ 158,508.48	\$ 7,508,658.48	\$ 7,508,658.48	\$ 7,508,658.48	\$ 7,354,838.39	\$ 7,354,838.39	\$ 7,354,838.39
Other Salaries for Instruction	326,539.00	326,539.00	326,539.00	363,396.74	363,396.74	363,396.74	691,835.74	691,835.74	691,835.74	674,804.30	674,804.30	674,804.30
General Supplies	20,800.00	20,800.00	20,800.00				20,500.00	20,500.00	20,500.00	19,807.87	19,807.87	19,807.87
Textbooks	500.00	500.00	500.00				500.00	500.00	500.00			
Total Resource Room/Resource Center	7,700,019.00	7,700,019.00	7,700,019.00	521,905.22	521,905.22	521,905.22	8,221,924.22	8,221,924.22	8,221,924.22	8,048,550.56	8,048,550.56	8,048,550.56
Preschool Disabilities - Full-Time:												
Salaries of Teachers	225,019.00	225,019.00	225,019.00	53,099.00	53,099.00	53,099.00	278,118.00	278,118.00	278,118.00	264,010.60	264,010.60	264,010.60
Other Salaries for Instruction	228,368.00	228,368.00	228,368.00	16,522.19	16,522.19	16,522.19	242,888.18	242,888.18	242,888.18	242,888.19	242,888.19	242,888.19
General Supplies	1,000.00	1,000.00	1,000.00				1,000.00	1,000.00	1,000.00	1,000.00	1,000.00	1,000.00
Total Preschool Disabilities - Full-Time	452,387.00	452,387.00	452,387.00	69,621.19	69,621.19	69,621.19	522,006.19	522,006.19	522,006.19	507,898.79	507,898.79	507,898.79
TOTAL SPECIAL EDUCATION - INSTRUCTION	13,846,652.00	13,846,652.00	13,846,652.00	73,807.00	73,807.00	73,807.00	13,720,259.00	13,720,259.00	13,720,259.00	13,468,499.19	13,468,499.19	13,468,499.19
Bilingual Education - Instruction:												
Salaries of Teachers	5,263,124.00	5,263,124.00	5,263,124.00	(301,320.85)	(301,320.85)	(301,320.85)	4,961,803.15	4,961,803.15	4,961,803.15	4,833,723.28	4,833,723.28	4,833,723.28
Other Salaries for Instruction	163,621.00	163,621.00	163,621.00	66,034.85	66,034.85	66,034.85	229,855.65	229,855.65	229,855.65	159,373.18	159,373.18	159,373.18
General Supplies	22,300.00	22,300.00	22,300.00	1,000.00	1,000.00	1,000.00	23,300.00	23,300.00	23,300.00	18,354.28	18,354.28	18,354.28
Textbooks	3,000.00	3,000.00	3,000.00	(1,000.00)	(1,000.00)	(1,000.00)	2,000.00	2,000.00	2,000.00	1,500.00	1,500.00	1,500.00
Total Bilingual Education - Instruction	5,452,045.00	5,452,045.00	5,452,045.00	(235,286.00)	(235,286.00)	(235,286.00)	5,216,959.00	5,216,959.00	5,216,959.00	4,812,950.73	4,812,950.73	4,812,950.73
Before/After School Programs - Instruction:												
Salaries of Teachers	445,400.00	445,400.00	445,400.00	589.80	589.80	589.80	445,989.80	445,989.80	445,989.80	348,448.75	348,448.75	348,448.75
Other Purchased Services (400-500 Series)	200,000.00	1,614,000.00	1,814,000.00				1,614,000.00	1,614,000.00	1,614,000.00	1,613,696.33	1,613,696.33	1,613,696.33
Supplies and Materials		19,800.00	19,800.00				19,800.00	19,800.00	19,800.00	10,085.50	10,085.50	10,085.50
Total Before/After School Programs - Instruction	200,000.00	2,079,200.00	2,279,200.00	589.80	589.80	589.80	2,069,789.80	2,079,789.80	2,278,789.80	1,972,230.58	1,972,230.58	1,972,230.58
School-Sponsored Athletics - Instructional:												
Salaries	602,500.00	602,500.00	602,500.00				602,500.00	602,500.00	602,500.00	430,705.16	430,705.16	430,705.16
Other Purchased Services	80,000.00	80,000.00	80,000.00	4,000.00	4,000.00	4,000.00	84,000.00	84,000.00	84,000.00	83,751.29	83,751.29	83,751.29
Supplies and Materials	108,000.00	108,000.00	108,000.00	13,787.47	13,787.47	13,787.47	121,787.47	121,787.47	121,787.47	108,360.29	108,360.29	108,360.29
Other Objects	31,000.00	31,000.00	31,000.00				31,000.00	31,000.00	31,000.00	23,587.65	23,587.65	23,587.65
Total School-Sponsored Athletics - Instructional	821,500.00	821,500.00	821,500.00	17,787.47	17,787.47	17,787.47	839,287.47	839,287.47	839,287.47	647,404.62	647,404.62	647,404.62
Community Service Programs - Operations:												
Salaries	55,239.00	55,239.00	55,239.00				55,239.00	55,239.00	55,239.00	55,239.00	55,239.00	55,239.00
Total Community Service Programs - Operations	55,239.00	55,239.00	55,239.00				55,239.00	55,239.00	55,239.00	55,239.00	55,239.00	55,239.00
Total Instruction	6,293,239.00	59,486,307.00	65,779,636.00	1,112,846.17	574,479.49	1,687,325.66	7,405,885.17	60,060,876.49	67,466,761.66	6,171,520.88	58,142,260.20	64,313,801.18
Undistributed Expenditures - Instruction:												
Tuition to Other LEA's Within the State - Regular	100,000.00	100,000.00	100,000.00	43,671.89	43,671.89	43,671.89	143,671.89	143,671.89	143,671.89	109,526.16	109,526.16	109,526.16
Tuition to Other LEA's Within the State - Special	4,350,000.00	4,350,000.00	4,350,000.00	679,273.04	679,273.04	679,273.04	5,029,273.04	4,532,608.66	4,532,608.66	4,532,608.66	4,532,608.66	
Tuition to CSSD and Regional Day Schools	620,000.00	620,000.00	620,000.00	38,054.84	38,054.84	38,054.84	658,054.84	658,054.84	658,054.84	641,448.61	641,448.61	
Tuition to Private Schools for the Handicapped - Within State	3,288,138.00	3,288,138.00	3,288,138.00	853,469.20	853,469.20	853,469.20	4,242,607.20	4,242,607.20	4,242,607.20	4,173,586.70	4,173,586.70	
Tuition - State Facilities	300,000.00	300,000.00	300,000.00	(93,338.00)	(93,338.00)	(93,338.00)	206,662.00	206,662.00	206,662.00	206,662.00	206,662.00	
Tuition - Other	430,000.00	430,000.00	430,000.00	16,251.00	16,251.00	16,251.00	446,251.00	446,251.00	446,251.00	446,251.00	446,251.00	
Total Undistributed Expenditures - Instruction	9,189,138.00	9,189,138.00	9,189,138.00	1,537,360.97	1,537,360.97	1,537,360.97	10,726,519.97	10,726,519.97	10,726,519.97	10,130,083.15	10,130,083.15	10,130,083.15
Undistributed Expenditures - Attendance and Social Work:												
Salaries	208,298.00	860,745.00	1,069,043.00	4,951.39	59,018.65	63,969.04	211,249.39	939,761.65	1,151,011.04	211,249.39	911,226.50	1,122,475.89
Salaries of Drop-Out Prevention Officer/Coordinator		382,218.00	382,218.00		25,902.85	25,902.85		407,220.65	407,220.65	386,787.66	386,787.66	
Salaries of Family Liaisons/Comm. Parent Inv. Sp.		262,905.00	262,905.00		11,287.80	11,287.80		274,192.80	274,192.80	249,809.91	249,809.91	
Other Purchased Services	15,000.00	500.00	15,500.00	12,308.63		12,308.63	27,308.63			20,718.13	20,718.13	
Other Purchased Services (400-500 Series)		500.00	500.00					500.00				
Supplies and Materials	2,000.00	500.00	2,500.00				2,000.00	500.00	2,500.00	2,000.00	466.42	
Other Objects	2,000.00	2,000.00	2,000.00				2,000.00	2,000.00	2,000.00	1,011.06	1,011.06	
Total Undistributed Expenditures - Attendance and Social Work	225,298.00	1,520,869.00	1,746,167.00	17,260.02	95,307.00	112,567.02	242,559.02	1,622,176.00	1,664,733.02	234,979.58	1,548,390.69	1,783,370.27
Undistributed Expenditures - Health Services:												
Salaries	525,273.00	1,259,834.00	1,785,107.00	(102,740.91)	(76,819.31)	(179,560.22)	422,532.08	1,183,014.89	1,605,546.78	421,048.09	1,156,095.17	1,577,143.28
Purchased Professional and Technical Services	55,000.00		55,000.00	273.39		273.39	55,273.38		55,273.39	22,693.39	22,693.39	
Other Purchased Services (400-500 Series)	965,000.00		965,000.00	249,700.69		249,700.69	1,214,700.69		1,214,700.69	947,818.14	947,818.14	
Supplies and Materials	6,000.00	21,000.00	27,000.00				18,000.00	21,000.00	39,000.00	14,821.57	24,875.96	
Other Objects	5,000.00	5,000.00	5,000.00				5,000.00		5,000.00	1,365.37	1,365.37	
Total Undistributed Expenditures - Health Services	1,556,273.00	1,286,834.00	2,843,107.00	157,233.17	(76,819.31)	80,613.86	1,715,306.17	1,204,014.89	2,919,520.86	1,402,979.38	1,170,916.74	2,573,866.12
Undistributed Expenditures - Guidance Service:												
Salaries of Other Professional Staff		1,513,187.00	1,513,187.00		102,448.70	102,448.70		1,615,635.70	1,615,635.70	1,540,805.76	1,540,805.76	
Salaries of Secretarial and Clerical Assistants		638,359.00	638,359.00		(55,899.67)	(55,899.67)		582,359.33	582,359.33	535,861.24	535,861.24	
Other Purchased Services (400-500 Series)		2,500.00	2,500.00					2,500.00		1,818.92	1,818.92	
Supplies and Materials		7,000.00	7,000.00					7,000.00		5,372.05	5,372.05	
Total Undistributed Expenditures - Guidance Service		2,161,046.00	2,161,046.00		46,449.03	46,449.03		2,207,495.03	2,207,495.03	2,083,855.97	2,083,855.97	
Undistributed Expenditures - Child Study Teams:												
Salaries of Other Professional Staff	3,646,519.00		3,646,519.00	(240,513.26)		(240,513.26)	3,406,005.74		3,406,005.74	3,409,856.70		3,409,856.70
Salaries of Secretarial and Clerical Assistants	332,901.00		332,901.00	84,135.00		84,135.00	417,036.00		417,036.00	403,285.19		403,285.19
Purchased Professional - Educational Services	18,300.00		18,300.00				18,300.00		18,300.00	3,000.00		3,000.00
Supplies and Materials	40,000.00		40,000.00				40,000.00		40,000.00	40,000.0		

NEW BRUNSWICK BOARD OF EDUCATION
COMBINING BUDGETARY COMPARISON SCHEDULE
GENERAL FUND
FISCAL YEAR ENDED JUNE 30, 2018

	Original Budget			Budget Transfer			Final Budget			Actual		
	Operating Fund Fund 11 - 13	Blended Resource Fund 15	Total General Fund	Operating Fund Fund 11 - 13	Blended Resource Fund 15	Total General Fund	Operating Fund Fund 11 - 13	Blended Resource Fund 15	Total General Fund	Operating Fund Fund 11 - 13	Blended Resource Fund 15	Total General Fund
Undistributed Expenditures - Improvement of Instruction Services:												
Salaries of Supervisor of Instruction	\$ 1,308,013.00	\$	\$ 1,308,013.00	\$ (143,035.00)	\$	\$ (143,035.00)	\$ 1,164,978.00	\$	\$ 1,164,978.00	\$ 1,122,368.66	\$	\$ 1,122,368.66
Salaries of Secretary and Clerical Assistant	227,933.00		227,933.00	1.00		1.00	227,934.00		227,934.00	207,223.42		207,223.42
Purchased Professional - Educational Services	4,008,950.00		4,008,950.00	(70,770.38)		(70,770.38)	3,938,179.61		3,938,179.61	3,914,887.56		3,914,887.56
Other Purchased Services (400-500 Series)	298,000.00		298,000.00	13,229.78		13,229.78	311,229.78		311,229.78	264,650.65		264,650.65
Supplies and Materials	10,800.00		10,800.00				10,800.00		10,800.00	8,843.63		8,843.63
Other Objects	16,500.00		16,500.00				16,500.00		16,500.00	5,933.79		5,933.79
Total Undistributed Expenditures - Improvement of Instruction Services	5,870,196.00		5,870,196.00	(200,574.63)		(200,574.63)	5,669,621.37		5,669,621.37	5,523,905.71		5,523,905.71
Undistributed Expenditures - Educational Media Serv./School Library:												
Salaries		749,003.00	749,003.00		(118,455.00)	(118,455.00)		630,548.00	630,548.00		598,760.62	598,760.62
Supplies and Materials		24,300.00	24,300.00					24,300.00	24,300.00		19,527.64	19,527.64
Total Undistributed Expenditures - Educational Media Serv./School Library		773,303.00	773,303.00		(118,455.00)	(118,455.00)		654,848.00	654,848.00		618,288.26	618,288.26
Undistributed Expenditures - Instructional Staff Training Service:												
Salaries of Supervisors of Instruction	213,235.00		213,235.00	(2,315.00)		(2,315.00)	210,920.00		210,920.00	181,629.08		181,629.08
Salaries of Secretarial and Clerical Assistant	42,633.00		42,633.00	(1.00)		(1.00)	42,632.00		42,632.00	36,628.35		36,628.35
Purchased Professional-Educational Services		11,000.00	11,000.00					11,000.00	11,000.00		4,038.00	4,038.00
Total Undistributed Expenditures - Instructional Staff Training Service	255,868.00	11,000.00	266,868.00	(2,316.00)		(2,316.00)	253,552.00	11,000.00	264,552.00	228,459.43	4,038.00	232,497.43
Undistributed Expenditures - Support Services - General Administration:												
Salaries	1,182,329.00		1,182,329.00	148,378.00		148,378.00	1,330,707.00		1,330,707.00	1,171,302.71		1,171,302.71
Legal Services	225,000.00		225,000.00	39,266.83		39,266.83	264,266.83		264,266.83	208,651.68		208,651.68
Audit Fees	75,000.00		75,000.00				75,000.00		75,000.00	74,850.00		74,850.00
Architectural/Engineering Services	25,000.00		25,000.00	2,500.00		2,500.00	27,500.00		27,500.00	11,294.50		11,294.50
Other Purchased Professional Services	50,000.00		50,000.00				50,000.00		50,000.00	42,819.40		42,819.40
Purchased Technical Services	2,000.00		2,000.00				2,000.00		2,000.00	859.00		859.00
Communications/Telephone	344,000.00		344,000.00	79,591.70		79,591.70	423,591.70		423,591.70	324,670.64		324,670.64
BOE Other Purchased Services	6,000.00		6,000.00	906.00		906.00	6,906.00		6,906.00	7,863.45		7,863.45
Other Purchased Services (400-500 Series)	705,400.00		705,400.00	79,094.00		79,094.00	784,494.00		784,494.00	753,567.51		753,567.51
General Supplies	13,500.00		13,500.00	1,440.00		1,440.00	14,940.00		14,940.00	14,749.18		14,749.18
Judgments Against the School District	50,000.00		50,000.00				50,000.00		50,000.00			
Miscellaneous Expenditures	81,500.00		81,500.00	302.60		302.60	81,802.60		81,802.60	66,818.85		66,818.85
ROE Membership Dues and Fees	36,500.00		36,500.00				36,500.00		36,500.00	27,819.65		27,819.65
Total Undistributed Expenditures - Support Services - General Administration	2,788,229.00		2,788,229.00	348,479.13		348,479.13	3,146,708.13		3,146,708.13	2,705,066.65		2,705,066.65
Undistributed Expenditures - Support Services - School Administrators:												
Salaries of Other Professional Staff	208,846.00	3,643,023.00	3,851,869.00	14,379.12	201,236.72	215,615.84	223,225.12	3,844,259.72	4,067,484.84	223,225.12	3,835,094.98	4,058,320.08
Salaries of Secretarial and Clerical Assistants	57,401.00	1,408,189.00	1,465,590.00		44,031.16	1,443,118.16	57,401.00	1,453,220.16	1,510,821.18	57,401.00	1,445,851.70	1,503,252.70
Purchased Professional and Technical Services		1,000.00	1,000.00					1,000.00	1,000.00		1,000.00	1,000.00
Other Purchased Services (400-500 Series)	8,000.00	104,500.00	112,500.00		90.00	90.00	6,000.00	104,590.00	112,590.00	69.99	81,840.28	81,907.24
Supplies and Materials		34,500.00	34,500.00		5,000.00	5,000.00		39,500.00	39,500.00		28,808.78	28,808.78
Other Objects	4,500.00	29,000.00	33,500.00		(5,000.00)	(5,000.00)	4,500.00	24,000.00	28,500.00	3,295.78	11,925.43	15,221.21
Total Undistributed Expenditures - Support Services - School Administrators	276,747.00	5,221,212.00	5,497,959.00	14,379.12	245,357.90	259,737.02	293,126.12	5,456,569.90	5,759,696.02	283,988.86	5,404,519.15	5,688,508.01
Undistributed Expenditures - Central Services:												
Salaries	2,197,882.00		2,197,882.00	95,889.88		95,889.88	2,293,771.88		2,293,771.88	2,267,751.86		2,267,751.86
Miscellaneous Purchased Services (400-500 Series)	17,900.00		17,900.00				17,900.00		17,900.00	6,982.59		6,982.59
General Supplies	18,000.00		18,000.00	2,400.00		2,400.00	20,400.00		20,400.00	19,268.02		19,268.02
Other Objects	12,500.00		12,500.00	749.36		749.36	13,249.36		13,249.36	6,419.07		6,419.07
Total Undistributed Expenditures - Central Services	2,246,282.00		2,246,282.00	98,839.22		98,839.22	2,345,121.22		2,345,121.22	2,300,319.54		2,300,319.54
Undistributed Expenditures - Admin. Information Technology:												
Salaries	896,544.00		896,544.00	(108,518.12)		(108,518.12)	788,027.88		788,027.88	759,737.18		759,737.18
Purchased Professional and Technical Services	3,000.00		3,000.00				3,000.00		3,000.00	4,060.00		4,060.00
General Supplies	22,000.00		22,000.00				22,000.00		22,000.00	21,541.18		21,541.18
Other Objects	1,000.00		1,000.00				1,000.00		1,000.00	230.00		230.00
Total Undistributed Expenditures - Admin. Information Technology	894,544.00		894,544.00	(108,518.12)		(108,518.12)	788,027.88		788,027.88	785,568.34		785,568.34
Undistributed Expenditures - Other Operational and Maintenance of Plant:												
Salaries	4,342,228.00		4,342,228.00	(380,784.47)		(380,784.47)	3,961,443.53		3,961,443.53	3,900,304.27		3,900,304.27
Rental of Land and Buildings Other than Lease Purchase Agreement	386,000.00		386,000.00	(35,205.68)		(35,205.68)	350,794.32		350,794.32	350,794.32		350,794.32
Lease Purchase Payments - Energy Savings Improvement Program	1,100,000.00		1,100,000.00	(8,518.61)		(8,518.61)	1,091,481.39		1,091,481.39	1,091,481.39		1,091,481.39
Insurance	306,000.00		306,000.00	(78,314.75)		(78,314.75)	227,685.25		227,685.25	227,685.25		227,685.25
General Supplies	221,000.00		221,000.00	51,637.97		51,637.97	272,637.97		272,637.97	272,637.97		272,637.97
Energy (Energy and Electricity)	1,080,000.00		1,080,000.00	562,815.36		562,815.36	1,642,815.36		1,642,815.36	1,172,882.77		1,172,882.77
Energy (Natural Gas)	1,650,000.00		1,650,000.00	361,342.02		361,342.02	2,211,342.02		2,211,342.02	1,593,282.80		1,593,282.80
Other Objects	1,881,600.00		1,881,600.00	(298,866.89)		(298,866.89)	1,582,733.11		1,582,733.11	1,551,963.11		1,551,963.11
Total Undistributed Expend. - Other Operational and Maintenance of Plant	11,166,828.00		11,166,828.00	(773,074.95)		(773,074.95)	11,339,903.95		11,339,903.95	10,161,141.88		10,161,141.88
Undistributed Expenditures - Care and Upkeep of Grounds:												
Salaries	1,309,574.00		1,309,574.00	(26,818.07)		(26,818.07)	1,282,755.93		1,282,755.93	1,242,725.17		1,242,725.17
Purchased Professional and Technical Services	5,000.00		5,000.00				5,000.00		5,000.00			
Cleaning, Repair and Maintenance Services	2,905,000.00		2,905,000.00	660,054.45		660,054.45	3,565,054.45		3,565,054.45	3,351,173.59		3,351,173.59
General Supplies	400,000.00		400,000.00	(114,204.12)		(114,204.12)	285,795.88		285,795.88	277,514.57		277,514.57
Total Undistributed Expenditures - Care and Upkeep of Grounds	4,819,574.00		4,819,574.00	516,832.26		516,832.26	5,138,506.26		5,138,506.26	4,871,413.33		4,871,413.33
Undistributed Expenditures - Security:												
Salaries	392,675.00	2,856,649.00	3,249,324.00	8,412.88	44,844.74	53,257.72	391,287.96	2,901,593.74	3,292,881.72	391,287.96	2,844,733.90	3,236,021.88
Purchased Professional and Technical Services	28,000.00	85,000.00	113,000.00		(77,756.06)	(77,756.06)	28,000.00	7,243.94	27,932.94		27,832.94	27,832.94
General Supplies	123,200.00	6,800.00	130,000.00	(89,817.50)		(89,817.50)	53,582.50	8,800.00	62,382.50		62,223.92	57,806.42
Total Undistributed Expenditures - Security	543,875.00	2,954,449.00	3,498,324.00	(161,204.52)	(32,911.32)	(194,115.84)	472,670.46	2,917,637.68	3,390,308.16	472,670.46	2,649,897.82	3,321,761.24
Undistributed Expenditures - Student Transportation Services:												
Salaries of Instructional Aides	188,490.00		188,490.00	(100,086.50)		(100,086.50)	88,403.50		88,403.50	86,403.13		86,403.13
Cleaning, Repair and Maintenance Services	15,000.00		15,000.00	(14,084.8								

NEW BRUNSWICK BOARD OF EDUCATION
 COMBINING BUDGETARY COMPARISON SCHEDULE
 GENERAL FUND
 FISCAL YEAR ENDED JUNE 30, 2018

	Original Budget			Budget Transfer			Final Budget			Actual		
	Operating Fund Fund 11 - 13	Blended Resource Fund 15	Total General Fund	Operating Fund Fund 11 - 13	Blended Resource Fund 15	Total General Fund	Operating Fund Fund 11 - 13	Blended Resource Fund 15	Total General Fund	Operating Fund Fund 11 - 13	Blended Resource Fund 15	Total General Fund
UNALLOCATED BENEFITS:												
Social Security Contributions	\$ 1,300,000.00	\$	\$ 1,300,000.00	\$ (524,214.12)	\$	\$ (524,214.12)	\$ 775,785.88	\$	\$ 775,785.88	\$ 774,198.27	\$	\$ 774,198.27
Other Retirement Contributions - Regular	2,500,000.00		2,500,000.00	592,630.43		592,630.43	3,092,630.43		3,092,630.43	3,092,630.43		3,092,630.43
Unemployment Compensation	350,000.00		350,000.00	(85,000.81)		(85,000.81)	264,999.39		264,999.39	264,099.39		264,099.39
Workmen's Compensation	300,000.00		300,000.00	330,635.00		330,635.00	630,635.00		630,635.00	630,634.98		630,634.98
Health Benefits	3,942,600.00	23,163,000.00	27,105,600.00	(257,595.00)	1,288,814.48	1,028,819.48	3,085,005.00	24,449,614.49	28,134,819.49	2,227,449.49	20,895,709.52	23,123,158.99
Tuition Reimbursement	98,000.00		98,000.00				98,000.00		98,000.00	91,081.00		91,081.00
Other Employee Benefits	300,000.00		300,000.00	(127,315.00)		(127,315.00)	172,685.00		172,685.00	172,685.00		172,685.00
TOTAL UNALLOCATED BENEFITS	8,790,600.00	23,163,000.00	31,953,600.00	(71,559.30)	1,288,814.48	1,215,055.18	8,719,040.70	24,449,614.49	33,188,855.19	27,896,425.42	20,895,709.52	28,146,596.04
On-Behalf TPAF Pension Contributions (Nonbudgeted)										9,334,742.00		9,334,742.00
On-Behalf TPAF Post-Retirement Benefits (Nonbudgeted)										6,028,111.00		6,028,111.00
On-Behalf TPAF Long-Term Disability Insurance (Nonbudgeted)										18,688.00		18,688.00
Reimbursed TPAF Social Security Contributions (Nonbudgeted)										5,082,004.90		5,082,004.90
TOTAL ON-BEHALF CONTRIBUTIONS										20,442,548.90		20,442,548.90
TOTAL PERSONAL SERVICES - EMPLOYEE BENEFITS	8,790,600.00	23,163,000.00	31,953,600.00	(71,559.30)	1,288,814.48	1,215,055.18	8,719,040.70	24,449,614.49	33,188,855.19	27,896,425.42	20,895,709.52	48,592,134.94
TOTAL UNDISTRIBUTED EXPENDITURES	80,024,581.00	37,114,812.00	97,139,373.00	2,338,810.00	1,448,202.70	3,783,012.88	82,361,371.09	38,561,014.79	100,911,385.88	78,245,347.03	34,587,339.35	112,832,886.38
TOTAL GENERAL CURRENT EXPENSE	88,317,800.00	60,601,209.00	162,919,009.00	3,449,456.26	2,020,882.28	5,470,138.54	89,787,256.26	68,021,891.28	168,376,147.54	84,416,868.01	62,729,819.55	177,146,687.56
CAPITAL OUTLAY												
Equipment												
Special Education - Instruction:												
Undistributed Expenditures - Administrative Information Technology				31,391.80		31,391.80			31,391.80		8,700.30	8,700.30
Undistributed Expenditures - Custodial Services	40,000.00		40,000.00	157,756.06		157,756.06			187,756.06		187,756.06	187,756.06
Total Equipment	40,000.00		40,000.00	189,147.86		189,147.86	229,147.86		229,147.86	206,456.36		206,456.36
TOTAL CAPITAL OUTLAY	40,000.00		40,000.00	189,147.86		189,147.86	229,147.86		229,147.86	206,456.36		206,456.36
SPECIAL SCHOOLS												
Accredited Evening/Adult High School/Post-Graduate - Instruction:												
Salaries of Teachers	803,186.00		803,186.00	114,207.70		114,207.70	917,373.70		917,373.70	844,103.43		844,103.43
Other Salaries for Instruction	35,000.00		35,000.00	21,501.87		21,501.87	58,501.87		58,501.87	17,384.05		17,384.05
General Supplies	10,000.00		10,000.00				10,000.00		10,000.00	10,000.00		10,000.00
Textbooks	1,500.00		1,500.00				1,500.00		1,500.00	1,246.57		1,246.57
Total Accredited Evening/Adult High School/Post-Graduate - Instruction	849,686.00		849,686.00	135,709.37		135,709.37	985,375.37		985,375.37	872,734.05		872,734.05
Accredited Even./Adult High School/Post-Grad. - Support Serv.:												
Salaries	613,069.00		613,069.00	37,871.11		37,871.11	651,040.11		651,040.11	550,264.17		550,264.17
Personal Services - Employee Benefits	400,000.00		400,000.00	(1,000.00)		(1,000.00)	399,000.00		399,000.00	343,881.02		343,881.02
Other Purchased Services (400-500 Series)	15,000.00		15,000.00	1,000.00		1,000.00	18,000.00		18,000.00	13,235.86		13,235.86
Supplies and Materials	8,000.00		8,000.00				8,000.00		8,000.00	7,894.20		7,894.20
Other Objects	11,000.00		11,000.00	1,000.00		1,000.00	12,000.00		12,000.00	11,876.26		11,876.26
Total Accredited Even./Adult High School/Post-Grad. - Support Serv.	1,047,069.00		1,047,069.00	36,871.11		36,871.11	1,088,040.11		1,088,040.11	927,151.81		927,151.81
Total Accredited Evening/Adult High School/Post-Graduate	1,896,735.00		1,896,735.00	174,680.48		174,680.48	2,071,415.48		2,071,415.48	1,799,885.86		1,799,885.86

NEW BRUNSWICK BOARD OF EDUCATION
 COMBINING BUDGETARY COMPARISON SCHEDULE
 GENERAL FUND
 FISCAL YEAR ENDED JUNE 30, 2018

	Original Budget			Budget Transfer			Final Budget			Actual		
	Operating Fund Fund 11 - 12	Blended Resource Fund 15	Total General Fund	Operating Fund Fund 11 - 12	Blended Resource Fund 15	Total General Fund	Operating Fund Fund 11 - 12	Blended Resource Fund 15	Total General Fund	Operating Fund Fund 11 - 12	Blended Resource Fund 15	Total General Fund
TOTAL SPECIAL SCHOOLS	\$ 1,896,735.00	\$	\$ 1,896,735.00	\$ 174,880.48	\$	\$ 174,880.48	\$ 2,071,415.48	\$	\$ 2,071,415.48	\$ 1,789,885.66	\$	\$ 1,789,885.66
Transfer of Funds to Charter Schools	5,762,000.00		5,762,000.00	87,238.00		87,238.00	5,829,336.00		5,829,336.00	5,456,070.00		5,456,070.00
TOTAL EXPENDITURES	74,018,535.00	96,601,209.00	170,617,744.00	3,880,820.60	2,020,682.28	5,901,302.88	77,897,155.80	86,621,891.28	178,519,046.88	91,879,260.03	92,729,819.55	184,609,079.58
Excess (Deficiency) of Revenues Over(Under) Expenditures	82,533,465.00	(86,601,209.00)	(14,067,744.00)	(3,880,820.60)	(2,020,682.28)	(5,801,302.88)	78,652,844.40	(86,621,891.28)	(18,969,046.88)	93,157,820.26	(82,729,819.55)	426,000.71
Other Financing Sources (Uses):												
Operating Transfer In:												
Contribution to School-Based Budgets - General Fund		96,601,209.00	96,601,209.00					96,601,209.00	96,601,209.00		91,600,185.83	91,600,185.83
Transfer of Funds	1,500,000.00		1,500,000.00				1,500,000.00		1,500,000.00			
Operating Transfer Out:												
Transfer to Special Revenue Fund - ECPA	(632,256.00)		(632,256.00)				(632,256.00)		(632,256.00)	(632,256.00)		(632,256.00)
Contribution to School-Based Budgets	(96,601,209.00)		(96,601,209.00)				(96,601,209.00)		(96,601,209.00)	(91,600,185.83)		(91,600,185.83)
Total Other Financing Sources (Uses)	(85,733,465.00)	96,601,209.00	867,744.00				(85,733,465.00)	96,601,209.00	867,744.00	(92,232,441.83)	91,600,185.83	(632,256.00)
Excess (Deficiency) of Revenues and Other Financing Sources Over (Under) Expenditures and Other Financing Sources (Uses)	(13,200,000.00)		(13,200,000.00)	(3,880,820.60)	(2,020,682.28)	(5,801,302.88)	(17,080,620.80)	(2,020,682.28)	(19,101,302.86)	925,378.43	(1,128,633.72)	(204,255.29)
Fund Balance, July 1	19,275,578.17	2,574,674.84	21,850,253.11				19,275,578.17	2,574,674.84	21,850,253.11	19,275,578.17	2,574,674.84	21,850,253.11
Fund Balance, June 30	\$ 5,075,576.17	\$ 2,574,674.84	\$ 8,650,253.11	\$ (3,880,820.60)	\$ (2,020,682.28)	\$ (5,801,302.88)	\$ 2,184,857.57	\$ 553,992.66	\$ 2,748,950.23	\$ 20,200,956.80	\$ 1,445,041.22	\$ 21,645,997.82

NEW BRUNSWICK BOARD OF EDUCATION
BUDGETARY COMPARISON SCHEDULE
SPECIAL REVENUE FUND
FOR THE FISCAL YEAR ENDED JUNE 30, 2018

	Original Budget	Budget Transfers	Final Budget	Actual	Variance Final to Actual
REVENUES:					
Federal Sources	\$ 6,085,000.00	\$ 3,674,141.59	\$ 9,759,141.59	\$ 8,987,822.88	\$ 771,318.71
State Sources	22,935,445.00	(891,563.75)	22,043,881.25	21,102,630.97	941,250.28
Local Sources	147,299.00	23,988.00	171,287.00	32,237.88	139,049.12
Total Revenues	<u>29,167,744.00</u>	<u>2,806,565.84</u>	<u>31,974,309.84</u>	<u>30,122,691.73</u>	<u>1,851,618.11</u>
EXPENDITURES:					
Instruction:					
Salaries		4,289,000.00	4,289,000.00	4,288,876.54	123.36
Salaries of Teachers	8,625,903.00	(6,225,903.00)	2,400,000.00	2,326,122.34	73,877.66
Other Salaries for Instruction	837,837.00	142,163.00	980,000.00	956,995.43	23,004.57
Purchased Professional - Educational Services		5,000.00	5,000.00	600.00	4,400.00
Other Purchased Services	5,100.00	2,145,900.00	2,151,000.00	2,028,217.00	122,783.00
Supplies and Materials	98,500.00	224,950.00	323,450.00	284,221.21	39,228.79
General Supplies		198,380.73	198,380.73	1,224.54	197,156.19
Textbooks		14,200.00	14,200.00	3,326.33	10,873.67
Other Objects	52,328.00	108,024.00	160,352.00	90,073.26	70,278.74
Total Instruction	<u>9,619,668.00</u>	<u>901,714.73</u>	<u>10,521,382.73</u>	<u>9,979,656.75</u>	<u>541,725.98</u>
Support Services:					
Salaries		30,000.00	30,000.00	1,298.00	28,702.00
Salaries of Supervisor of Instruction	234,881.00	(7,881.00)	227,000.00	219,758.55	7,241.45
Salaries of Other Professional Staff	785,175.00	(35,175.00)	750,000.00	654,406.11	95,593.89
Salaries of Secretaries and Clerical Assistants	177,675.00	2,325.00	180,000.00	176,120.54	3,879.46
Other Salaries	219,898.00	2,213.00	222,111.00	213,550.00	8,561.00
Salaries of Family and Parent Liaison	92,049.00	(2,214.00)	89,835.00	88,907.00	928.00
Salaries of Master Teachers	461,807.00	16,927.87	478,734.87	461,343.04	17,391.83
Personal Services - Employee Benefits	2,124,222.00	1,415,778.00	3,540,000.00	3,372,565.44	167,434.56
Purchased Professional - Technical Services		20,000.00	20,000.00	12,725.00	7,275.00
Purchased Professional and Technical Services - Contracted Pre-K	14,372,823.00	(444,818.16)	13,928,004.84	13,233,940.77	694,064.07
Purchased Professional - Educational Services - Head Start	930,365.00	47,182.40	977,547.40	847,874.27	129,673.13
Other Purchased Services	53,950.00	(24,250.00)	29,700.00	12,306.66	17,393.34
Other Purchased Professional - Educational Services	400,000.00	911,000.00	1,311,000.00	1,254,600.67	56,399.33
Other Purchased Professional Services	40,700.00	15,000.00	55,700.00	24,236.57	31,463.43
Travel	6,600.00	(950.00)	5,550.00	1,857.91	3,692.09
Contractual Services Field Trips	10,000.00		10,000.00	6,083.00	3,917.00
Cleaning and Repair		8,000.00	8,000.00	1,011.10	6,988.90
Supplies and Materials	15,000.00	90,000.00	105,000.00	89,620.38	15,379.62
Other Object	255,287.00	(138,287.00)	117,000.00	103,085.97	13,914.03
Total Support Services	<u>20,180,332.00</u>	<u>1,904,851.11</u>	<u>22,085,183.11</u>	<u>20,775,290.98</u>	<u>1,309,892.13</u>
Total Expenditures	<u>29,800,000.00</u>	<u>2,806,565.84</u>	<u>32,606,565.84</u>	<u>30,754,947.73</u>	<u>1,851,618.11</u>
Other Financing Sources (Uses):					
Transfer In from General Fund	632,256.00		632,256.00	632,256.00	
Total Other Financing Sources (Uses)	<u>632,256.00</u>		<u>632,256.00</u>	<u>632,256.00</u>	
Total Outflows	<u>29,167,744.00</u>	<u>2,806,565.84</u>	<u>31,974,309.84</u>	<u>30,122,691.73</u>	<u>1,851,618.11</u>
Excess (Deficiency) of Revenues Over/(Under) Expenditures and Other Financing Sources (Uses)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

NOTES TO REQUIRED SUPPLEMENTARY INFORMATION - PART II

REQUIRED SUPPLEMENTARY INFORMATION - PART III

L. SCHEDULES RELATED TO ACCOUNTING AND REPORTING FOR PENSIONS (GASB 68)

Note: GASB 68 requires that ten years of statistical data be presented. The following unaudited information is presented utilizing information available. Data for the latest years available has been presented. Each year hereafter, an additional year's data will be included until ten years of data is presented.

NEW BRUNSWICK BOARD OF EDUCATION
 SCHEDULE OF THE DISTRICT'S PROPORTIONATE SHARE OF THE NET PENSION LIABILITY -
 PUBLIC EMPLOYEES' RETIREMENT SYSTEM
 LAST FIVE FISCAL YEARS
 (Unaudited)

L-1

	Fiscal Year Ending June 30,				
	2017	2016	2015	2014	2013
District's proportion of the net pension liability (asset)	0.2729%	0.2638%	0.2669%	0.2585%	0.2513%
District's proportionate share of the net pension liability (asset)	\$ 63,530,702	\$ 78,127,209	\$ 59,914,271	\$ 48,401,683	\$ 48,037,119
State's proportionate share of the net pension liability (asset) associated with the District	<u>23,278,401,588</u>	<u>29,617,131,759</u>	<u>22,447,996,119</u>	<u>18,722,735,003</u>	<u>19,111,986,911</u>
Total	<u>\$ 23,341,932,290</u>	<u>\$ 29,695,258,968</u>	<u>\$ 22,507,910,390</u>	<u>\$ 18,771,136,686</u>	<u>\$ 19,160,024,030</u>
District's covered-employee payroll	\$ 18,914,581	\$ 18,326,302	\$ 17,839,556	*	*
District's proportionate share of the net pension liability (asset) as a percentage of its covered-employee payroll	29.77%	23.46%	29.78%	*	*
Plan fiduciary net position as a percentage of the total pension liability	50.90%	40.13%	47.93%	52.08%	48.72%

*Data was not provided by School District.

NEW BRUNSWICK BOARD OF EDUCATION
 SCHEDULE OF THE DISTRICT CONTRIBUTIONS
 PUBLIC EMPLOYEES' RETIREMENT SYSTEM
 LAST FIVE FISCAL YEARS
 (Unaudited)

L-2

	Fiscal Year Ending June 30,				
	2018	2017	2016	2015	2014
Contractually required contribution	\$ 2,528,284	\$ 2,343,478	\$ 2,294,646	\$ 2,131,187	\$ 1,893,837
Contributions in relation to the contractually required contribution	<u>(2,528,284)</u>	<u>(2,343,478)</u>	<u>(2,294,646)</u>	<u>(2,131,187)</u>	<u>(1,893,837)</u>
Contribution deficiency (excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
District's covered-employee payroll	\$ 19,763,328	\$ 18,914,581	\$ 18,326,302	\$ 17,839,556	*
Contributions as a percentage of covered-employee payroll	12.79%	12.39%	12.52%	11.95%	*

*Data was not provided by School District.

NEW BRUNSWICK BOARD OF EDUCATION
SCHEDULE OF THE DISTRICT'S PROPORTIONATE SHARE OF THE NET PENSION LIABILITY -
TEACHERS' PENSION AND ANNUITY FUND
LAST FIVE FISCAL YEARS
(Unaudited)

L-3

	Fiscal Year Ending June 30,				
	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>
District's proportion of the net pension liability (asset)	0.6080%	0.6136%	0.6155%	0.5986%	0.5881%
District's proportionate share of the net pension liability (asset)	\$ 409,961,483	\$ 482,695,075	\$ 399,060,480	\$ 319,934,116	\$ 297,257,295
State's proportionate share of the net pension liability (asset) associated with the District	<u>67,670,209,171</u>	<u>79,028,907,033</u>	<u>63,204,270,305</u>	<u>53,446,745,367</u>	<u>50,539,213,484</u>
Total	<u>\$ 68,080,170,654</u>	<u>\$ 79,511,602,108</u>	<u>\$ 63,593,330,785</u>	<u>\$ 53,766,679,483</u>	<u>\$ 50,836,470,779</u>
District's covered-employee payroll	\$ 65,910,281	\$ 62,113,671	\$ 61,829,721	*	*
District's proportionate share of the net pension liability (asset) as a percentage of its covered-employee payroll	622.00%	777.12%	629.25%	*	*
Plan fiduciary net position as a percentage of the total pension liability	25.41%	22.33%	28.71%	33.64%	33.76%

*Data was not provided by School District.

NOTES TO THE REQUIRED SUPPLEMENTARY INFORMATION - PART III

NEW BRUNSWICK BOARD OF EDUCATION
COUNTY OF MIDDLESEX

NOTES TO THE REQUIRED SUPPLEMENTARY INFORMATION - PART III
FOR THE YEAR ENDED JUNE 30, 2018

Changes of Benefit Terms and Changes of Assumptions

Refer to Note 8 on the Notes to Financial Statements for benefits and assumptions.

**M. SCHEDULES RELATED TO ACCOUNTING AND REPORTING FOR
POSTEMPLOYMENT BENEFITS OTHER THAN PENSIONS**

Note: GASB 75 requires that ten years of statistical data be presented. The following unaudited information is presented utilizing information available. Data for the latest years available has been presented. Each year hereafter, an additional year's data will be included until ten years of data is presented.

NEW BRUNSWICK SCHOOL DISTRICT
SCHEDULE OF THE DISTRICT'S CHANGES IN THE NET OPEB LIABILITY AND RELATED RATIOS
PUBLIC EMPLOYEES' RETIREMENT SYSTEM AND TEACHERS' PENSION AND ANNUITY FUND
LAST TWO FISCAL YEARS
(Unaudited)

M-1

	Measurement Date	
	Fiscal Year Ending June 30,	
	2017	2016
Total OPEB Liability		
Service Cost	\$ 14,649,072	\$ 8,999,035
Interest Cost	8,932,262	9,519,165
Change in Benefit Term		-
Difference Between Expected and Actual Experiences		-
Change in Assumptions	(38,389,209)	44,950,895
Contributions: Members*	239,492	241,542
Gross Benefit Payments*	<u>(6,503,959)</u>	<u>(6,385,395)</u>
Net Change in Total OPEB Liability	\$ (21,072,342)	\$ 57,325,242
Total OPEB Liability (Beginning)	\$301,873,866	\$244,548,624
Total OPEB Liability (Ending)	\$280,801,524	\$301,873,866
Plan Fiduciary Net Position:		
Plan Fiduciary Net Position (Ending)	\$ -	\$ -
Net OPEB Liability (Ending)	\$280,801,524	\$348,436,696
Net Position as a Percentage of OPEB Liability	0%	0%
Covered Employee Payroll	\$ 84,824,862	\$ 80,439,973
Net OPEB Liability as a Percentage of Payroll	331%	433%

*Data for Measurement Periods Ending June 30, 2016 and June 30, 2017 were provided by the State.

Notes to Schedule:

Benefit Changes: None

Changes in Assumptions: The increase in the liability from June 30, 2015 to June 30, 2016 is due to the decrease in the assumed discount rate from 3.80% as of June 30, 2015 to 2.85% as of June 30, 2016. The Decrease in the liability from June 30, 2016 to June 30, 2017 is due to the increase in the assumed discount rate from 2.85% as of June 30, 2016 to 3.58% as of June 30, 2017.

NOTES TO THE REQUIRED SUPPLEMENTARY INFORMATION - PART III

NEW BRUNSWICK BOARD OF EDUCATION
COUNTY OF MIDDLESEX

NOTES TO THE REQUIRED SUPPLEMENTARY INFORMATION - PART III
FOR THE YEAR ENDED JUNE 30, 2018

Changes of Benefit Terms and Changes of Assumptions

Refer to Notes 9 and 10 on the Notes to Financial Statements for benefits and assumptions.

OTHER SUPPLEMENTARY INFORMATION

D. SCHOOL-BASED BUDGET SCHEDULES (IF APPLICABLE)

**NEW BRUNSWICK BOARD OF EDUCATION
GENERAL FUND
COMBINING BALANCE SHEET
JUNE 30, 2018**

	<u>Operating Fund Fund 11 - 13</u>	<u>Blended Resource Fund 15</u>	<u>Total General Fund</u>
<u>ASSETS</u>			
Cash and Cash Equivalents	\$14,889,400.30	\$2,292,781.48	\$17,182,181.78
Interfunds Receivable	347,860.26		347,860.26
Intergovernmental Accounts Receivable:			
State	516,798.46		516,798.46
Federal	21,657.30		21,657.30
Other	1,151.15		1,151.15
	<u>15,776,867.47</u>	<u>2,292,781.48</u>	<u>18,069,648.95</u>
Total Assets	<u>\$15,776,867.47</u>	<u>\$2,292,781.48</u>	<u>\$18,069,648.95</u>
<u>LIABILITIES AND FUND BALANCES</u>			
Liabilities:			
Accounts Payable	\$ 4,796,568.93	\$ 847,740.26	\$ 5,644,309.19
Interfunds Payable	28,715.91		28,715.91
Accrued Liability for Insurance Claims	3,524,683.20		3,524,683.20
	<u>8,349,968.04</u>	<u>847,740.26</u>	<u>9,197,708.30</u>
Total Liabilities	<u>8,349,968.04</u>	<u>847,740.26</u>	<u>9,197,708.30</u>
Fund Balances:			
Restricted for:			
Capital Reserve	75.00		75.00
Designated for Subsequent Years Expenditures	16,000,000.00		16,000,000.00
Committed to:			
Encumbrance	2,983,942.97	1,445,041.22	4,428,984.19
Unassigned:			
General Fund	(11,557,118.54)		(11,557,118.54)
	<u>7,426,899.43</u>	<u>1,445,041.22</u>	<u>8,871,940.65</u>
Total Fund Balances	<u>7,426,899.43</u>	<u>1,445,041.22</u>	<u>8,871,940.65</u>
Total Liabilities and Fund Balances	<u>\$15,776,867.47</u>	<u>\$2,292,781.48</u>	<u>\$18,069,648.95</u>

NEW BRUNSWICK BOARD OF EDUCATION
 BLENDED RESOURCE FUND 15
 STATEMENT OF EXPENDITURES
 ALLOCATED BY RESOURCE TYPE - ACTUAL
 FOR THE FISCAL YEAR ENDED JUNE 30, 2018

DISTRICT-WIDE

<u>Resources</u>	<u>Resource Amount</u>	<u>% of Total Resources</u>	<u>Total Expenditures - % of Total Resources</u>	<u>Total Surplus/ Carryover - % of Total Resources</u>
General Fund Contribution to School-Based Budgets	<u>\$ 96,601,209.00</u>		<u>\$ 90,155,144.61</u>	<u>\$ 6,446,064.39</u>
General Fund Reserve for Encumbrances at June 30, 2017	<u>2,574,674.94</u>		<u>2,574,674.94</u>	
Combined General Fund Contributions	<u>99,175,883.94</u>	<u>100.00%</u>	<u>92,729,819.55</u>	<u>6,446,064.39</u>
Total Resources	<u>\$ 99,175,883.94</u>	<u>100.00%</u>	<u>\$ 92,729,819.55</u>	<u>\$ 6,446,064.39</u>

NEW BRUNSWICK BOARD OF EDUCATION
 BLENDED RESOURCE FUND 15
 STATEMENT OF EXPENDITURES
 ALLOCATED BY RESOURCE TYPE - ACTUAL
 FOR THE FISCAL YEAR ENDED JUNE 30, 2018

A. CHESTER REDSHAW

<u>Resources</u>	<u>Resource Amount</u>	<u>% of Total Resources</u>	<u>Total Expenditures - % of Total Resources</u>	<u>Total Surplus/ Carryover - % of Total Resources</u>
General Fund Contribution to School-Based Budgets	<u>\$9,061,618.00</u>		<u>\$8,462,370.70</u>	<u>\$599,247.30</u>
General Fund Reserve for Encumbrances at June 30, 2017	<u>30,305.65</u>		<u>30,305.65</u>	<u></u>
Combined General Fund Contributions	<u>9,091,923.65</u>	<u>100.00%</u>	<u>8,492,676.35</u>	<u>599,247.30</u>
Total Resources	<u>\$9,091,923.65</u>	<u>100.00%</u>	<u>\$8,492,676.35</u>	<u>\$599,247.30</u>

NEW BRUNSWICK BOARD OF EDUCATION
 BLENDED RESOURCE FUND 15
 STATEMENT OF EXPENDITURES
 ALLOCATED BY RESOURCE TYPE - ACTUAL
 FOR THE FISCAL YEAR ENDED JUNE 30, 2018

NEW BRUNSWICK MIDDLE SCHOOL

<u>Resources</u>	<u>Resource Amount</u>	<u>% of Total Resources</u>	<u>Total Expenditures - % of Total Resources</u>	<u>Total Surplus/ Carryover - % of Total Resources</u>
General Fund Contribution	<u>\$14,224,938.00</u>		<u>\$12,507,452.44</u>	<u>\$1,717,485.56</u>
General Fund Reserve for Encumbrances at June 30, 2017	<u>200,896.15</u>		<u>200,896.15</u>	
Combined General Fund Contributions	<u>14,425,834.15</u>	<u>100.00%</u>	<u>12,708,348.59</u>	<u>1,717,485.56</u>
Total Resources	<u>\$14,425,834.15</u>	<u>100.00%</u>	<u>\$12,708,348.59</u>	<u>\$1,717,485.56</u>

NEW BRUNSWICK BOARD OF EDUCATION
 BLENDED RESOURCE FUND 15
 STATEMENT OF EXPENDITURES
 ALLOCATED BY RESOURCE TYPE - ACTUAL
 FOR THE FISCAL YEAR ENDED JUNE 30, 2018

LINCOLN SCHOOL

<u>Resources</u>	<u>Resource Amount</u>	<u>% of Total Resources</u>	<u>Total Expenditures - % of Total Resources</u>	<u>Total Surplus/ Carryover - % of Total Resources</u>
General Fund Contribution to School-Based Budgets	<u>\$5,408,479.00</u>		<u>\$4,606,449.41</u>	<u>\$802,029.59</u>
General Fund Reserve for Encumbrances at June 30, 2017	<u>906,125.89</u>		<u>906,125.89</u>	
Combined General Fund Contributions	<u>6,314,604.89</u>	<u>100.00%</u>	<u>5,512,575.30</u>	<u>802,029.59</u>
Total Resources	<u>\$6,314,604.89</u>	<u>100.00%</u>	<u>\$5,512,575.30</u>	<u>\$802,029.59</u>

NEW BRUNSWICK BOARD OF EDUCATION
BLENDED RESOURCE FUND 15
STATEMENT OF EXPENDITURES
ALLOCATED BY RESOURCE TYPE - ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2018

LIVINGSTON SCHOOL

<u>Resources</u>	<u>Resource Amount</u>	<u>% of Total Resources</u>	<u>Total Expenditures - % of Total Resources</u>	<u>Total Surplus/ Carryover - % of Total Resources</u>
General Fund Contribution to School-Based Budgets	<u>\$5,389,506.00</u>		<u>\$4,900,118.90</u>	<u>\$489,387.10</u>
General Fund Reserve for Encumbrances at June 30, 2017	<u>76,514.87</u>		<u>76,514.87</u>	
Combined General Fund Contributions	<u>5,466,020.87</u>	<u>100.00%</u>	<u>4,976,633.77</u>	<u>489,387.10</u>
Total Resources	<u>\$5,466,020.87</u>	<u>100.00%</u>	<u>\$4,976,633.77</u>	<u>\$489,387.10</u>

NEW BRUNSWICK BOARD OF EDUCATION
 BLENDED RESOURCE FUND 15
 STATEMENT OF EXPENDITURES
 ALLOCATED BY RESOURCE TYPE - ACTUAL
 FOR THE FISCAL YEAR ENDED JUNE 30, 2018

LORD STIRLING SCHOOL

<u>Resources</u>	<u>Resource Amount</u>	<u>% of Total Resources</u>	<u>Total Expenditures - % of Total Resources</u>	<u>Total Surplus/ Carryover - % of Total Resources</u>
General Fund Contribution to School-Based Budgets	<u>\$6,598,415.00</u>		<u>\$6,178,730.51</u>	<u>\$419,684.49</u>
General Fund Reserve for Encumbrances at June 30, 2017	<u>81,740.98</u>		<u>81,740.98</u>	
Combined General Fund Contributions	<u>6,680,155.98</u>	<u>100.00%</u>	<u>6,260,471.49</u>	<u>419,684.49</u>
Total Resources	<u>\$6,680,155.98</u>	<u>100.00%</u>	<u>\$6,260,471.49</u>	<u>\$419,684.49</u>

NEW BRUNSWICK BOARD OF EDUCATION
 BLENDED RESOURCE FUND 15
 STATEMENT OF EXPENDITURES
 ALLOCATED BY RESOURCE TYPE - ACTUAL
 FOR THE FISCAL YEAR ENDED JUNE 30, 2018

MCKINLEY SCHOOL

<u>Resources</u>	<u>Resource Amount</u>	<u>% of Total Resources</u>	<u>Total Expenditures - % of Total Resources</u>	<u>Total Surplus/ Carryover - % of Total Resources</u>
General Fund Contribution to School-Based Budgets	<u>\$9,838,802.00</u>		<u>\$8,875,934.63</u>	<u>\$962,867.37</u>
General Fund Reserve for Encumbrances at June 30, 2017	<u>131,675.34</u>		<u>131,675.34</u>	<u></u>
Combined General Fund Contributions	<u>9,970,477.34</u>	<u>100.00%</u>	<u>9,007,609.97</u>	<u>962,867.37</u>
Total Resources	<u>\$9,970,477.34</u>	<u>100.00%</u>	<u>\$9,007,609.97</u>	<u>\$962,867.37</u>

NEW BRUNSWICK BOARD OF EDUCATION
 BLENDED RESOURCE FUND 15
 STATEMENT OF EXPENDITURES
 ALLOCATED BY RESOURCE TYPE - ACTUAL
 FOR THE FISCAL YEAR ENDED JUNE 30, 2018

NEW BRUNSWICK HIGH SCHOOL

<u>Resources</u>	<u>Resource Amount</u>	<u>% of Total Resources</u>	<u>Total Expenditures - % of Total Resources</u>	<u>Total Surplus/ Carryover - % of Total Resources</u>
General Fund Contribution to School-Based Budgets	<u>\$19,334,583.00</u>		<u>\$19,382,690.01</u>	<u>\$(48,107.01)</u>
General Fund Reserve for Encumbrances at June 30, 2017	<u>604,209.00</u>		<u>604,209.00</u>	<u>_____</u>
Combined General Fund Contributions	<u>19,938,792.00</u>	<u>100.00%</u>	<u>19,986,899.01</u>	<u>(48,107.01)</u>
Total Resources	<u>\$19,938,792.00</u>	<u>100.00%</u>	<u>\$19,986,899.01</u>	<u>\$(48,107.01)</u>

NEW BRUNSWICK BOARD OF EDUCATION
 BLENDED RESOURCE FUND 15
 STATEMENT OF EXPENDITURES
 ALLOCATED BY RESOURCE TYPE - ACTUAL
 FOR THE FISCAL YEAR ENDED JUNE 30, 2018

PAUL ROBESON SCHOOL

<u>Resources</u>	<u>Resource Amount</u>	<u>% of Total Resources</u>	<u>Total Expenditures - % of Total Resources</u>	<u>Total Surplus/ Carryover - % of Total Resources</u>
General Fund Contribution to School-Based Budgets	<u>\$6,389,857.00</u>		<u>\$5,766,874.54</u>	<u>\$ 622,982.46</u>
General Fund Reserve for Encumbrances at June 30, 2017	<u>283,558.09</u>		<u>283,558.09</u>	<u> </u>
Combined General Fund Contributions	<u>6,673,415.09</u>	<u>100.00%</u>	<u>6,050,432.63</u>	<u>622,982.46</u>
Total Resources	<u>\$6,673,415.09</u>	<u>100.00%</u>	<u>\$6,050,432.63</u>	<u>\$ 622,982.46</u>

NEW BRUNSWICK BOARD OF EDUCATION
 BLENDED RESOURCE FUND 15
 STATEMENT OF EXPENDITURES
 ALLOCATED BY RESOURCE TYPE - ACTUAL
 FOR THE FISCAL YEAR ENDED JUNE 30, 2018

ROOSEVELT SCHOOL

<u>Resources</u>	<u>Resource Amount</u>	<u>% of Total Resources</u>	<u>Total Expenditures - % of Total Resources</u>	<u>Total Surplus/ Carryover - % of Total Resources</u>
General Fund Contribution to School-Based Budgets	<u>\$ 9,002,560.00</u>		<u>\$ 7,824,992.09</u>	<u>\$ 1,177,567.91</u>
General Fund Reserve for Encumbrances at June 30, 2017	<u>199,167.06</u>		<u>199,167.06</u>	
Combined General Fund Contributions	<u>9,201,727.06</u>	<u>100.00%</u>	<u>8,024,159.15</u>	<u>1,177,567.91</u>
Total Resources	<u>\$ 9,201,727.06</u>	<u>100.00%</u>	<u>\$ 8,024,159.15</u>	<u>\$ 1,177,567.91</u>

NEW BRUNSWICK BOARD OF EDUCATION
 BLENDED RESOURCE FUND 15
 STATEMENT OF EXPENDITURES
 ALLOCATED BY RESOURCE TYPE - ACTUAL
 FOR THE FISCAL YEAR ENDED JUNE 30, 2018

WOODROW WILSON SCHOOL

<u>Resources</u>	<u>Resource Amount</u>	<u>% of Total Resources</u>	<u>Total Expenditures - % of Total Resources</u>	<u>Total Surplus/ Carryover - % of Total Resources</u>
General Fund Contribution to School-Based Budgets	<u>\$5,184,806.00</u>		<u>\$4,898,906.28</u>	<u>\$285,899.72</u>
General Fund Reserve for Encumbrances at June 30, 2017	<u>60,481.91</u>		<u>60,481.91</u>	
Combined General Fund Contributions	<u>5,245,287.91</u>	<u>100.00%</u>	<u>4,959,388.19</u>	<u>285,899.72</u>
Total Resources	<u>\$5,245,287.91</u>	<u>100.00%</u>	<u>\$4,959,388.19</u>	<u>\$285,899.72</u>

NEW BRUNSWICK SCHOOL DISTRICT
 BLENDED RESOURCE FUND 15
 STATEMENT OF EXPENDITURES
 ALLOCATED BY RESOURCE TYPE - ACTUAL
 FOR THE FISCAL YEAR ENDED JUNE 30, 20018

LINCOLN ANNEX

<u>Resources</u>	<u>Resource Amount</u>	<u>% of Total Resources</u>	<u>Total Expenditures- % of Total Resources</u>	<u>Total Surplus/ Carryover- % of Total Resources</u>
General Fund Contribution	<u>\$6,167,645.00</u>		<u>\$6,750,625.10</u>	<u>\$(582,980.10)</u>
Combined General Fund Contributions	<u>6,167,645.00</u>	<u>100.00%</u>	<u>6,750,625.10</u>	<u>(582,980.10)</u>
Total Resources	<u>\$6,167,645.00</u>	<u>100.00%</u>	<u>\$6,750,625.10</u>	<u>\$(582,980.10)</u>

NEW BRUNSWICK BOARD OF EDUCATION
BLENDED RESOURCE FUND 15
SCHEDULE OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2018

	Original Budget	Budget Transfers	Final Budget	Actual	Variance Final to Actual
DISTRICT-WIDE					
REGULAR PROGRAMS - INSTRUCTION					
Regular Programs - Instruction:					
Preschool/Kindergarten - Salaries of Teachers	\$ 3,046,057.00	\$ 389,322.84	\$ 3,435,379.84	\$ 3,299,914.34	\$ 135,465.50
Grades 1-5 - Salaries of Teachers	16,289,843.00	(674,097.43)	15,615,745.57	15,509,504.82	106,240.75
Grades 6-8 - Salaries of Teachers	8,421,469.00	(318,766.11)	8,102,702.89	7,737,292.44	365,410.45
Grades 9-12 - Salaries of Teachers	7,653,465.00	206,011.66	7,859,476.66	7,675,018.65	184,457.81
Regular Programs - Undistributed Instruction:					
Other Salaries for Instruction	1,336,264.00	223,469.50	1,559,733.50	1,446,827.05	112,906.45
Other Purchased Services (400-500 Series)	491,500.00	5,485.38	496,985.38	440,235.95	56,749.43
General Supplies	922,002.00	921,771.33	1,843,773.33	1,697,317.03	146,456.30
Textbooks	129,500.00	(17,608.48)	111,891.52	79,052.90	32,838.62
Other Objects	18,200.00		18,200.00	3,435.32	14,764.68
TOTAL REGULAR PROGRAMS - INSTRUCTION	38,308,300.00	735,588.69	39,043,888.69	37,888,598.70	1,155,289.99
SPECIAL EDUCATION - INSTRUCTION					
Cognitive - Mild:					
Salaries of Teachers	92,079.00		92,079.00	92,079.00	
General Supplies	250.00		250.00	250.00	
Textbooks	100.00		100.00	51.88	48.12
Total Cognitive - Mild	92,429.00		92,429.00	92,380.88	48.12
Learning and/or Language Disabilities:					
Salaries of Teachers	2,410,809.00	252,815.28	2,663,624.28	2,658,906.16	4,718.12
Other Salaries for Instruction	1,309,507.00	142,461.70	1,451,968.70	1,423,375.45	28,593.25
General Supplies	7,200.00	1,000.00	8,200.00	7,165.72	1,034.28
Textbooks	1,000.00		1,000.00	1,000.00	
Total Learning and/or Language Disabilities	3,728,516.00	396,276.98	4,124,792.98	4,090,447.33	34,345.65
Visual Impairments:					
Other Salaries for Instruction		28,973.00	28,973.00		28,973.00
Total Visual Impairments		28,973.00	28,973.00		28,973.00
Behavioral Disabilities:					
Salaries of Teachers	59,165.00	(59,165.00)			
Other Salaries for Instruction	109,095.00	(109,095.00)			
General Supplies	200.00		200.00	200.00	
Total Behavioral Disabilities	168,460.00	(168,260.00)	200.00	200.00	
Multiple Disabilities:					
Salaries of Teachers	680,093.00	(382,526.40)	297,566.60	297,566.60	
Other Salaries for Instruction	822,450.00	(392,382.99)	430,067.01	430,067.01	
General Supplies	1,800.00		1,800.00	1,388.02	411.98
Textbooks	500.00		500.00	500.00	
Total Multiple Disabilities	1,504,843.00	(774,909.39)	729,933.61	729,021.63	911.98
Resource Room/Resource Center:					
Salaries of Teachers	7,350,380.00	158,508.48	7,508,888.48	7,354,938.39	153,950.09
Other Salaries for Instruction	328,539.00	363,396.74	691,935.74	674,804.30	17,131.44
General Supplies	20,600.00		20,600.00	18,807.87	1,792.13
Textbooks	500.00		500.00	500.00	
Total Resource Room/Resource Center	7,700,019.00	521,905.22	8,221,924.22	8,048,550.56	173,373.66
Preschool Disabilities - Full-Time:					
Salaries of Teachers	225,019.00	53,099.00	278,118.00	264,010.60	14,107.40
Other Salaries for Instruction	226,368.00	16,522.19	242,888.19	242,888.19	
General Supplies	1,000.00		1,000.00	1,000.00	
Total Preschool Disabilities - Full-Time	452,385.00	69,621.19	522,006.19	507,898.79	14,107.40
TOTAL SPECIAL EDUCATION - INSTRUCTION					
	13,646,652.00	73,607.00	13,720,259.00	13,488,499.19	251,759.81
Bilingual Education - Instructions:					
Salaries of Teachers	5,263,124.00	(301,320.85)	4,961,803.15	4,633,723.26	328,079.89
Other Salaries for Instruction	163,821.00	66,034.85	229,855.85	159,373.19	70,482.66
General Supplies	22,300.00	1,000.00	23,300.00	18,354.28	4,945.72
Textbooks	3,000.00	(1,000.00)	2,000.00	1,500.00	500.00
Total Bilingual Education - Instructions	5,452,245.00	(235,286.00)	5,216,959.00	4,812,950.73	404,008.27
Before/After School Programs - Instruction:					
Salaries of Teachers	445,400.00	569.80	445,969.80	348,449.75	97,520.05
Other Purchased Services (400-500 Series)	1,614,000.00		1,614,000.00	1,613,696.33	303.67
Supplies and Materials	19,800.00		19,800.00	10,085.50	9,714.50
Total Before/After School Programs - Instruction	2,079,200.00	569.80	2,079,769.80	1,972,231.58	107,538.22
Total Instruction	59,486,397.00	574,479.49	60,060,876.49	58,142,280.20	1,918,596.29

NEW BRUNSWICK BOARD OF EDUCATION
BLENDED RESOURCE FUND 15
SCHEDULE OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2018

	Original Budget	Budget Transfers	Final Budget	Actual	Variance Final to Actual
DISTRICT-WIDE					
Undistributed Expenditures - Attendance and Social Work:					
Salaries	\$ 880,745.00	\$ 59,016.65	\$ 939,761.65	\$ 911,226.50	\$ 28,535.15
Salaries of Drop-Out Prevention Officer/Coordinator	382,218.00	25,002.55	407,220.55	388,787.86	20,432.69
Salaries of Family Liaisons/Comm. Parent Inv. Spe.	282,905.00	11,287.80	274,192.80	249,909.91	24,282.89
Other Purchased Services (400-500 Series)	500.00		500.00		500.00
Supplies and Materials	500.00		500.00	466.42	33.58
Total Undistributed Expenditures - Attendance and Social Work	1,526,868.00	95,307.00	1,622,175.00	1,548,390.69	73,784.31
Undistributed Expenditures - Health Services:					
Salaries	1,259,634.00	(76,619.31)	1,183,014.69	1,156,095.17	26,919.52
Supplies and Materials	21,000.00		21,000.00	14,821.57	6,178.43
Total Undistributed Expenditures - Health Services	1,280,634.00	(76,619.31)	1,204,014.69	1,170,916.74	33,097.95
Undistributed Expenditures - Guidance Services:					
Salaries of Other Professional Staff	1,513,187.00	102,448.70	1,615,635.70	1,540,805.76	74,829.94
Salaries of Secretarial and Clerical Assistants	638,359.00	(55,999.67)	582,359.33	535,861.24	46,498.09
Other Purchased Services (400-500 Series)	2,500.00		2,500.00	1,816.92	683.08
Supplies and Materials	7,000.00		7,000.00	5,372.05	1,627.95
Total Undistributed Expenditures - Guidance Services	2,161,046.00	46,449.03	2,207,495.03	2,083,855.97	123,639.06
Undistributed Expenditures - Educational Media Services/School Library:					
Salaries	749,003.00	(118,455.00)	630,548.00	598,760.62	31,787.38
Supplies and Materials	24,500.00		24,500.00	19,527.64	4,972.36
Total Undistributed Expenditures - Educational Media Services/School Library	773,503.00	(118,455.00)	655,048.00	618,288.26	36,759.74
Undistributed Expenditures - Instructional Staff Training Services:					
Purchased Professional - Educational Services	11,000.00		11,000.00	4,038.00	6,962.00
Total Undistributed Expenditures - Instructional Staff Training Services:	11,000.00		11,000.00	4,038.00	6,962.00
Undistributed Expenditures - Support Services - School Administration:					
Salaries of Principals/Assistant Principals	3,643,023.00	201,236.72	3,844,259.72	3,835,094.96	9,164.76
Salaries of Secretarial and Clerical Assistants	1,409,189.00	44,031.18	1,453,220.18	1,445,851.70	7,368.48
Purchased Professional and Technical Services	1,000.00		1,000.00		1,000.00
Other Purchased Services (400-500 Series)	104,500.00	90.00	104,590.00	81,840.28	22,749.72
Supplies and Materials	34,500.00	5,000.00	39,500.00	28,806.78	10,693.22
Other Objects	29,000.00	(5,000.00)	24,000.00	11,925.43	12,074.57
Total Undistributed Expenditures - Support Services - School Administration	5,221,212.00	245,357.90	5,466,569.90	5,404,519.15	62,050.75
Undistributed Expenditures - Security:					
Salaries	2,856,649.00	44,944.74	2,901,593.74	2,844,733.90	56,859.84
Purchased Professional and Technical Services	85,000.00	(77,756.06)	7,243.94		7,243.94
General Supplies	8,800.00		8,800.00	4,223.92	4,576.08
Total Undistributed Expenditures - Security	2,950,449.00	(32,811.32)	2,917,637.68	2,848,957.82	88,679.86
Undistributed Expenditures - Student Transportation Services:					
Contractual Services (Other than Between Home and School) - Vendor	27,100.00	360.00	27,460.00	12,863.20	14,596.80
Total Undistributed Expenditures - Student Transportation Services	27,100.00	360.00	27,460.00	12,863.20	14,596.80
UNALLOCATED BENEFITS:					
Health Benefits	23,163,000.00	1,286,614.49	24,449,614.49	20,895,709.52	3,553,904.97
TOTAL UNALLOCATED BENEFITS	23,163,000.00	1,286,614.49	24,449,614.49	20,895,709.52	3,553,904.97
TOTAL PENSION SERVICES - EMPLOYEE BENEFITS					
	23,163,000.00	1,286,614.49	24,449,614.49	20,895,709.52	3,553,904.97
TOTAL UNDISTRIBUTED EXPENDITURES	37,114,812.00	1,446,202.79	38,561,014.79	34,587,539.35	3,973,475.44
TOTAL GENERAL CURRENT EXPENSE	96,601,209.00	2,020,682.28	98,621,891.28	92,729,819.55	5,892,071.73
School-Based Expenditures	96,601,209.00	2,020,682.28	98,621,891.28	92,729,819.55	5,892,071.73
Other Financing Sources:					
Operating Transfer In	96,601,209.00		96,601,209.00	91,600,185.83	5,713,882.27
Total Other Financing Sources	96,601,209.00		96,601,209.00	91,600,185.83	5,713,882.27
Excess (Deficiency) of Other Financing Sources Over/(Under) Expenditures and Other Financing Uses					
		(2,020,682.28)	(2,020,682.28)	(1,129,633.72)	(891,048.56)
Fund Balance, July 1	2,574,674.94		2,574,674.94	2,574,674.94	
Fund Balance, June 30	\$ 2,574,674.94	\$ (2,020,682.28)	\$ 553,992.66	\$ 1,445,041.22	\$ (891,048.56)

NEW BRUNSWICK BOARD OF EDUCATION
BLENDED RESOURCE FUND 15
SCHEDULE OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2018

	Original Budget	Budget Transfers	Final Budget	Actual	Variance Final to Actual
A. CHESTER REDSHAW					
REGULAR PROGRAMS - INSTRUCTION					
Regular Programs - Instruction:					
Preschool/Kindergarten - Salaries of Teachers	\$ 586,314.00	\$	\$ 586,314.00	\$ 554,439.66	\$ 31,874.34
Grades 1-5 - Salaries of Teachers	2,648,349.00	(155,801.90)	2,492,547.10	2,478,658.10	13,889.00
Regular Programs - Undistributed Instruction:					
Other Salaries for Instruction	266,157.00	71,572.00	337,729.00	328,178.28	9,550.71
Other Purchased Services (400-500 Series)	42,000.00	2,000.00	44,000.00	36,870.82	7,129.18
General Supplies	91,296.00	7,408.10	98,704.10	89,116.13	9,587.97
Textbooks	10,000.00	(7,408.10)	2,591.90	2,591.80	
Other Objects	1,000.00		1,000.00	919.74	80.26
TOTAL REGULAR PROGRAMS - INSTRUCTION	3,645,116.00	(82,229.90)	3,562,886.10	3,490,774.64	72,111.46
SPECIAL EDUCATION - INSTRUCTION					
Learning and/or Language Disabilities:					
Salaries of Teachers	381,294.00	1,683.33	382,977.33	382,977.33	
Other Salaries for Instruction	300,129.00	(92,890.00)	207,239.00	205,120.08	2,118.92
General Supplies	1,000.00		1,000.00	999.29	0.71
Textbooks	500.00		500.00	500.00	
Total Learning and/or Language Disabilities	682,923.00	(91,206.67)	591,716.33	589,596.70	2,119.63
Resource Room/Resource Center:					
Salaries of Teachers	498,523.00	(16,302.75)	482,220.25	480,220.25	
General Supplies	1,400.00		1,400.00	1,399.49	0.51
Total Resource Room/Resource Center	497,923.00	(16,302.75)	481,620.25	481,619.74	0.51
TOTAL SPECIAL EDUCATION - INSTRUCTION	1,180,846.00	(107,509.42)	1,073,336.58	1,071,216.44	2,120.14
Bilingual Education - Instructions:					
Salaries of Teachers	920,347.00	(102,831.00)	817,516.00	777,814.50	39,701.50
Other Salaries for Instruction		30,449.00	30,449.00	17,104.34	13,344.66
General Supplies	2,600.00		2,600.00	2,599.86	0.14
Textbooks	500.00		500.00	500.00	
Total Bilingual Education - Instructions	923,447.00	(72,382.00)	851,065.00	798,018.70	53,046.30
Before/After School Programs - Instruction:					
Salaries of Teachers	33,800.00		33,800.00	29,939.50	3,860.50
Other Purchased Services (400-500 Series)	175,000.00		175,000.00	175,000.00	
Total Before/After School Programs - Instruction	208,800.00		208,800.00	204,939.50	3,860.50
Total Instruction	5,958,209.00	(262,121.32)	5,696,087.68	5,564,949.28	131,138.40
Undistributed Expenditures - Attendance and Social Work:					
Salaries	88,907.00	30,124.00	119,031.00	118,030.80	0.10
Salaries of Family Liaisons/Comm. Parent Inv. Spe.	55,941.00	5,594.10	61,535.10	61,535.10	
Total Undistributed Expenditures - Attendance and Social Work	144,848.00	35,718.10	180,566.10	180,566.00	0.10
Undistributed Expenditures - Health Services:					
Salaries	115,564.00	14,764.60	130,328.60	130,328.60	
Supplies and Materials	2,000.00		2,000.00	1,735.92	264.08
Total Undistributed Expenditures - Health Services	117,564.00	14,764.60	132,328.60	132,064.52	264.08
Undistributed Expenditures - Guidance Services:					
Salaries of Other Professional Staff	59,165.00	3,730.00	62,895.00	62,895.00	
Salaries of Secretarial and Clerical Assistants	58,103.00		58,103.00	58,103.00	
Supplies and Materials	500.00		500.00	466.01	33.99
Total Undistributed Expenditures - Guidance Services	117,768.00	3,730.00	121,498.00	121,464.01	33.99
Undistributed Expenditures - Educational Media Services/School Library:					
Salaries	57,460.00		57,460.00	57,460.00	
Supplies and Materials	2,000.00		2,000.00	1,993.71	6.29
Total Undistributed Expenditures - Educational Media Services/School Library	59,460.00		59,460.00	59,453.71	6.29
Undistributed Expenditures - Instructional Staff Training Services:					
Purchased Professional - Educational Services	1,000.00		1,000.00		1,000.00
Total Undistributed Expenditures - Instructional Staff Training Services	1,000.00		1,000.00		1,000.00
Undistributed Expenditures - Support Services - School Administration:					
Salaries of Principals/Assistant Principals	334,485.00	13,471.98	347,956.98	347,956.98	
Salaries of Secretarial and Clerical Assistants	115,504.00		115,504.00	115,173.87	330.13
Other Purchased Services (400-500 Series)	4,500.00		4,500.00	3,140.00	1,360.00
Supplies and Materials	3,000.00		3,000.00	3,000.00	
Other Objects	1,000.00		1,000.00	536.35	463.65
Total Undistributed Expenditures - Support Services - School Administration	458,489.00	13,471.98	471,960.98	469,809.20	2,151.78
Undistributed Expenditures - Security:					
Salaries	251,280.00	17,262.44	268,542.44	268,541.54	0.90
General Supplies	1,000.00		1,000.00		1,000.00
Total Undistributed Expenditures - Security	252,280.00	17,262.44	269,542.44	268,541.54	1,000.90
Total Undistributed Expenditures - Operations and Maintenance of Plant Services					
	252,280.00	17,262.44	269,542.44	268,541.54	1,000.90
Undistributed Expenditures - Student Transportation Services:					
Contractual Services (Other than Between Home and School) - Vendor	2,000.00		2,000.00	1,200.00	800.00
Total Undistributed Expenditures - Student Transportation Services	2,000.00		2,000.00	1,200.00	800.00

NEW BRUNSWICK BOARD OF EDUCATION
 BLENDED RESOURCE FUND 15
 SCHEDULE OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
 FOR THE FISCAL YEAR ENDED JUNE 30, 2018

	Original Budget	Budget Transfers	Final Budget	Actual	Variance Final to Actual
<u>A. CHESTER REDSHAW</u>					
UNALLOCATED BENEFITS:					
Health Benefits	\$ 1,950,000.00	\$ (52,799.79)	\$ 1,897,200.21	\$ 1,894,628.09	\$ 202,572.12
TOTAL UNALLOCATED BENEFITS	1,950,000.00	(52,799.79)	1,897,200.21	1,894,628.09	202,572.12
TOTAL PENSION SERVICES - EMPLOYEE BENEFITS	1,950,000.00	(52,799.79)	1,897,200.21	1,894,628.09	202,572.12
TOTAL UNDISTRIBUTED EXPENDITURES	3,103,409.00	32,147.33	3,135,556.33	2,927,727.07	207,829.26
TOTAL GENERAL CURRENT EXPENSE	9,061,618.00	(229,973.99)	8,831,644.01	8,492,676.35	338,967.66
School-Based Expenditures	9,061,618.00	(229,973.99)	8,831,644.01	8,492,676.35	338,967.66
Other Financing Sources:					
Operating Transfer In	9,061,618.00		9,061,618.00	8,577,594.70	484,023.30
Total Other Financing Sources	9,061,618.00		9,061,618.00	8,577,594.70	484,023.30
Excess (Deficiency) of Other Financing Sources Over/Under Expenditures and Other Financing Uses		229,973.99	229,973.99	84,916.35	145,055.64
Fund Balance, July 1	30,305.65		30,305.65	30,305.65	
Fund Balance, June 30	\$ 30,305.65	\$ 229,973.99	\$ 260,279.64	\$ 115,224.00	\$ 145,055.64

NEW BRUNSWICK BOARD OF EDUCATION
BLENDED RESOURCE FUND 15
SCHEDULE OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2018

	Original Budget	Budget Transfers	Final Budget	Actual	Variance Final to Actual
NEW BRUNSWICK MIDDLE SCHOOL					
REGULAR PROGRAMS - INSTRUCTION					
Regular Programs - Instruction:					
Grades 6-8 - Salaries of Teachers	\$ 5,306,923.00	\$ (564,785.58)	\$ 4,742,137.42	\$ 4,638,440.42	\$ 103,697.00
Other Purchased Services (400-500 Series)	51,800.00	(5,000.00)	46,800.00	42,266.51	4,533.49
General Supplies	116,000.00	39,097.85	155,097.85	146,107.69	8,989.96
Textbooks	5,000.00	1,799.62	6,799.62	4,031.16	2,768.44
Other Objects	5,000.00		5,000.00		5,000.00
TOTAL REGULAR PROGRAMS - INSTRUCTION	5,484,723.00	(528,888.11)	4,955,834.89	4,830,846.00	124,988.89
SPECIAL EDUCATION - INSTRUCTION					
Learning and/or Language Disabilities:					
Salaries of Teachers	417,417.00	69,593.00	487,010.00	487,009.76	0.22
Other Salaries for Instruction	158,283.00	40,009.05	198,292.05	197,166.72	1,123.33
General Supplies	1,200.00		1,200.00	960.82	239.18
Total Learning and/or Language Disabilities	576,900.00	109,602.05	686,502.05	685,139.32	1,362.73
Multiple Disabilities:					
Other Salaries for Instruction	81,226.00	(81,226.00)			
Total Multiple Disabilities	81,226.00	(81,226.00)			
Resource Room/Resource Center:					
Salaries of Teachers	1,237,251.00	(10,054.00)	1,227,197.00	1,093,721.27	133,475.73
General Supplies	3,400.00		3,400.00	3,222.09	177.91
Total Resource Room/Resource Center	1,240,651.00	(10,054.00)	1,230,597.00	1,096,943.36	133,653.64
TOTAL SPECIAL EDUCATION - INSTRUCTION	1,898,777.00	18,322.05	1,917,099.05	1,782,082.68	135,016.37
Bilingual Education - Instructions:					
Salaries of Teachers	1,471,763.00	(314,413.00)	1,157,350.00	1,031,220.37	126,129.63
Other Salaries for Instruction	69,586.00	1,979.20	71,565.20	71,565.20	
General Supplies	3,500.00		3,500.00	1,848.52	1,651.48
Total Bilingual Education - Instructions	1,544,849.00	(312,433.80)	1,232,415.20	1,104,634.09	127,781.11
Before/After School Programs - Instruction:					
Salaries of Teachers	21,000.00		21,000.00	965.03	20,034.97
Other Purchased Services (400-500 Series)	175,000.00		175,000.00	175,000.00	
Total Before/After School Programs - Instruction	196,000.00		196,000.00	175,965.03	20,034.97
Total Instruction	9,124,349.00	(622,999.86)	8,301,349.14	7,893,547.80	407,801.34
Undistributed Expenditures - Attendance and Social Work:					
Salaries	182,073.00	18,457.30	200,530.30	200,530.30	
Salaries of Drop-Out Prevention Officer/Coordinator	44,306.00	4,430.60	48,736.60	48,736.60	
Salaries of Family Liaisons/Comm. Parent Inv. Spe.	38,809.00		38,809.00	25,031.61	13,777.39
Supplies and Materials	500.00		500.00	466.42	33.58
Total Undistributed Expenditures - Attendance and Social Work	265,688.00	22,887.90	288,575.90	274,765.13	13,810.77
Undistributed Expenditures - Health Services:					
Salaries	184,809.00	(44,294.00)	140,515.00	140,065.09	429.91
Supplies and Materials	2,000.00		2,000.00	1,993.97	6.03
Total Undistributed Expenditures - Health Services	186,809.00	(44,294.00)	142,515.00	142,079.06	435.94
Undistributed Expenditures - Guidance Services:					
Salaries of Other Professional Staff	264,625.00	30,822.70	295,447.70	295,447.70	
Salaries of Secretarial and Clerical Assistants	116,206.00	(370.00)	115,836.00	109,476.86	6,359.14
Supplies and Materials	1,000.00		1,000.00	450.99	549.01
Total Undistributed Expenditures - Guidance Services	381,831.00	30,452.70	412,283.70	405,375.55	6,908.15
Undistributed Expenditures - Educational Media Services/School Library:					
Salaries	57,635.00	(2,147.00)	55,488.00	54,933.12	554.88
Supplies and Materials	2,500.00		2,500.00	2,407.49	92.51
Total Undistributed Expenditures - Educational Media Services/School Library	60,135.00	(2,147.00)	57,988.00	57,340.61	647.39
Undistributed Expenditures - Instructional Staff Training Services:					
Purchased Professional - Educational Services	2,000.00		2,000.00	873.00	1,127.00
Total Undistributed Expenditures - Instructional Staff Training Services:	2,000.00		2,000.00	873.00	1,127.00
Undistributed Expenditures - Support Services - School Administration:					
Salaries of Principals/Assistant Principals	344,911.00	105,036.00	449,947.00	440,782.24	9,164.76
Salaries of Secretarial and Clerical Assistants	115,836.00	26,528.27	142,364.27	135,554.75	6,809.52
Other Purchased Services (400-500 Series)	7,000.00	45.00	7,045.00	7,045.00	
Supplies and Materials	2,500.00	5,000.00	7,500.00	2,468.14	5,031.86
Other Objects	8,000.00	(5,000.00)	3,000.00	2,475.19	524.81
Total Undistributed Expenditures - Support Services - School Administration	478,247.00	131,609.27	609,856.27	588,325.32	21,530.95
Undistributed Expenditures - Security:					
Salaries	508,379.00	(11,895.85)	496,483.15	496,483.15	
General Supplies	1,500.00		1,500.00	611.90	888.10
Total Undistributed Expenditures - Security	509,879.00	(11,895.85)	497,983.15	497,095.05	888.10
Undistributed Expenditures - Student Transportation Services:					
Contractual Services (Other than Between Home and School) - Vendor	3,000.00		3,000.00	1,360.00	1,640.00
Total Undistributed Expenditures - Student Transportation Services	3,000.00		3,000.00	1,360.00	1,640.00

NEW BRUNSWICK BOARD OF EDUCATION
BLENDED RESOURCE FUND 15
SCHEDULE OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2018

	Original Budget	Budget Transfers	Final Budget	Actual	Variance Final to Actual
<u>NEW BRUNSWICK MIDDLE SCHOOL</u>					
UNALLOCATED BENEFITS:					
Health Benefits	\$ 3,213,000.00	\$ 158,144.61	\$ 3,371,144.61	\$ 2,847,587.07	\$ 523,557.54
TOTAL UNALLOCATED BENEFITS	<u>3,213,000.00</u>	<u>158,144.61</u>	<u>3,371,144.61</u>	<u>2,847,587.07</u>	<u>523,557.54</u>
TOTAL PENSION SERVICES - EMPLOYEE BENEFITS	<u>3,213,000.00</u>	<u>158,144.61</u>	<u>3,371,144.61</u>	<u>2,847,587.07</u>	<u>523,557.54</u>
TOTAL UNDISTRIBUTED EXPENDITURES	<u>5,100,589.00</u>	<u>284,757.63</u>	<u>5,385,346.63</u>	<u>4,814,800.79</u>	<u>570,545.84</u>
TOTAL GENERAL CURRENT EXPENSE	<u>14,224,938.00</u>	<u>(538,242.23)</u>	<u>13,686,695.77</u>	<u>12,708,348.59</u>	<u>978,347.18</u>
School-Based Expenditures	<u>14,224,938.00</u>	<u>(538,242.23)</u>	<u>13,686,695.77</u>	<u>12,708,348.59</u>	<u>978,347.18</u>
Other Financing Sources:					
Operating Transfer In	<u>14,224,938.00</u>		<u>14,224,938.00</u>	<u>12,811,809.44</u>	<u>1,413,128.56</u>
Total Other Financing Sources	<u>14,224,938.00</u>		<u>14,224,938.00</u>	<u>12,811,809.44</u>	<u>1,413,128.56</u>
Excess (Deficiency) of Other Financing Sources Over(Under) Expenditures and Other Financing Uses		<u>538,242.23</u>	<u>538,242.23</u>	<u>(96,539.15)</u>	<u>634,781.38</u>
Fund Balance, July 1	<u>200,896.15</u>		<u>200,896.15</u>	<u>200,896.15</u>	
Fund Balance, June 30	<u>\$ 200,896.15</u>	<u>\$ 538,242.23</u>	<u>\$ 739,138.38</u>	<u>\$ 104,357.00</u>	<u>\$ 634,781.38</u>

NEW BRUNSWICK BOARD OF EDUCATION
BLENDED RESOURCE FUND 16
SCHEDULE OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2018

	Original Budget	Budget Transfers	Final Budget	Actual	Variance Final to Actual
LINCOLN SCHOOL					
REGULAR PROGRAMS - INSTRUCTION					
Regular Programs - Instruction:					
Preschool/Kindergarten - Salaries of Teachers	\$ 531,667.00	\$ 79,124.00	\$ 610,791.00	\$ 610,790.18	\$ 0.82
Grades 1-5 - Salaries of Teachers	1,252,135.00	139,528.03	1,391,663.03	1,391,663.03	
Other Salaries for Instruction	234,299.00	39,432.55	273,731.55	273,731.55	
Other Purchased Services (400-500 Series)	22,700.00		22,700.00	20,268.72	2,431.28
General Supplies	52,600.00	15,475.00	68,075.00	61,320.63	6,754.37
Textbooks	10,000.00	(10,000.00)			
TOTAL REGULAR PROGRAMS - INSTRUCTION	2,103,401.00	263,559.58	2,366,960.58	2,357,774.11	9,186.47
SPECIAL EDUCATION - INSTRUCTION					
Learning and/or Language Disabilities:					
Salaries of Teachers	144,441.00	35,397.80	179,838.80	179,838.80	
Other Salaries for Instruction	30,448.00	38,752.00	69,201.00	69,200.15	0.85
General Supplies	600.00		600.00	600.00	
Total Learning and/or Language Disabilities	175,490.00	74,149.80	249,639.80	249,638.95	0.85
Behavioral Disabilities:					
Salaries of Teachers	59,165.00	(59,165.00)			
Other Salaries for Instruction	29,249.00	(29,249.00)			
General Supplies	200.00		200.00	200.00	
Total Behavioral Disabilities	88,614.00	(88,414.00)	200.00	200.00	
Multiple Disabilities:					
Salaries of Teachers	55,034.00	(55,034.00)			
Other Salaries for Instruction	28,973.00	(28,973.00)			
General Supplies	200.00		200.00	200.00	
Total Multiple Disabilities	84,207.00	(84,007.00)	200.00	200.00	
Resource Room/Resource Center:					
Salaries of Teachers	223,767.00	73,612.00	297,379.00	297,378.69	0.31
Other Salaries for Instruction		28,702.00	28,702.00	25,731.14	2,970.86
General Supplies	800.00		800.00	800.00	
Total Resource Room/Resource Center	224,567.00	102,314.00	326,881.00	323,909.83	2,971.17
TOTAL SPECIAL EDUCATION - INSTRUCTION	572,878.00	4,042.80	576,920.80	573,948.78	2,972.02
Bilingual Education - Instructions:					
Salaries of Teachers	437,413.00	9,297.88	446,710.88	446,710.88	
Other Salaries for Instruction		31,147.35	31,147.35	31,147.35	
General Supplies	2,000.00		2,000.00	2,000.00	
Textbooks	1,000.00	(1,000.00)			
Total Bilingual Education - Instructions	440,413.00	39,445.23	479,858.23	479,858.23	
Before/After School Programs - Instruction:					
Salaries of Teachers	17,400.00		17,400.00	4,196.73	13,203.27
Other Purchased Services (400-500 Series)	150,000.00		150,000.00	150,000.00	
Total Before/After School Programs - Instruction	167,400.00		167,400.00	154,196.73	13,203.27
Total Instruction	3,284,092.00	307,047.61	3,591,139.61	3,565,777.85	25,361.76
Undistributed Expenditures - Attendance and Social Work:					
Salaries	57,460.00	17,923.00	75,383.00	65,906.00	9,477.00
Total Undistributed Expenditures - Attendance and Social Work	57,460.00	17,923.00	75,383.00	65,906.00	9,477.00
Undistributed Expenditures - Health Services:					
Salaries	85,981.00		85,981.00	85,981.00	
Supplies and Materials	1,500.00		1,500.00	935.99	564.01
Total Undistributed Expenditures - Health Services	87,481.00		87,481.00	86,916.99	564.01
Undistributed Expenditures - Guidance Services:					
Salaries of Other Professional Staff	50,000.00	20,492.20	70,492.20	70,492.20	
Salaries of Secretarial and Clerical Assistants	57,401.00	702.00	58,103.00	35,653.86	22,449.14
Supplies and Materials	500.00		500.00	480.03	19.97
Total Undistributed Expenditures - Guidance Services	107,901.00	21,194.20	129,095.20	106,626.09	22,469.11
Undistributed Expenditures - Educational Media Services/School Library:					
Salaries	88,907.00		88,907.00	88,907.00	
Supplies and Materials	2,000.00		2,000.00	1,071.85	928.15
Total Undistributed Expenditures - Educational Media Services/School Library	90,907.00		90,907.00	89,978.85	928.15
Undistributed Expenditures - Instructional Staff Training Services:					
Purchased Professional - Educational Services	1,000.00		1,000.00	956.00	44.00
Total Undistributed Expenditures - Instructional Staff Training Services	1,000.00		1,000.00	956.00	44.00
Undistributed Expenditures - Support Services - School Administration:					
Salaries of Principals/Assistant Principals	229,578.00	2,904.07	232,482.07	232,482.07	
Salaries of Secretarial and Clerical Assistants	51,497.00	4,281.38	55,788.38	55,788.38	
Other Purchased Services (400-500 Series)	3,000.00		3,000.00	2,500.00	500.00
Supplies and Materials	2,000.00		2,000.00	2,000.00	
Other Objects	1,000.00		1,000.00		1,000.00
Total Undistributed Expenditures - Support Services - School Administration	287,075.00	7,185.45	294,260.45	292,770.45	1,500.00
Undistributed Expenditures - Security:					
Salaries	95,063.00	3,315.90	98,378.90	98,378.90	
General Supplies	500.00		500.00	500.00	
Total Undistributed Expenditures - Security	95,563.00	3,315.90	98,878.90	98,878.90	
Total Undistributed Expenditures - Operation and Maintenance of Plant Services	95,563.00	3,315.90	98,878.90	98,878.90	
Undistributed Expenditures - Student Transportation Services:					
Contractual Services (Other than Between Home and School) - Vendor	2,000.00		2,000.00	500.00	1,500.00
Total Undistributed Expenditures - Student Transportation Services	2,000.00		2,000.00	500.00	1,500.00

NEW BRUNSWICK BOARD OF EDUCATION
BLENDED RESOURCE FUND 15
SCHEDULE OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2018

	Original Budget	Budget Transfers	Final Budget	Actual	Variance Final to Actual
LINCOLN SCHOOL					
UNALLOCATED BENEFITS:					
Health Benefits	\$ 1,395,000.00	\$	\$ 1,395,000.00	\$ 1,204,264.17	\$ 190,735.83
TOTAL UNALLOCATED BENEFITS	<u>1,395,000.00</u>		<u>1,395,000.00</u>	<u>1,204,264.17</u>	<u>190,735.83</u>
TOTAL PENSION SERVICES - EMPLOYEE BENEFITS	<u>1,395,000.00</u>		<u>1,395,000.00</u>	<u>1,204,264.17</u>	<u>190,735.83</u>
TOTAL UNDISTRIBUTED EXPENDITURES	<u>2,124,387.00</u>	<u>49,628.55</u>	<u>2,174,015.55</u>	<u>1,946,797.45</u>	<u>227,218.10</u>
TOTAL GENERAL CURRENT EXPENSE	<u>5,408,479.00</u>	<u>356,676.16</u>	<u>5,765,155.16</u>	<u>5,512,575.30</u>	<u>252,579.86</u>
School-Based Expenditures	<u>5,408,479.00</u>	<u>356,676.16</u>	<u>5,765,155.16</u>	<u>5,512,575.30</u>	<u>252,579.86</u>
Other Financing Sources:					
Operating Transfer In	<u>5,408,479.00</u>		<u>5,408,479.00</u>	<u>4,607,449.04</u>	<u>801,029.96</u>
Total Other Financing Sources:	<u>5,408,479.00</u>		<u>5,408,479.00</u>	<u>4,607,449.04</u>	<u>801,029.96</u>
Excess (Deficiency) of Other Financing Sources Over/(Under) Expenditures and Other Financing Uses		<u>(356,676.16)</u>	<u>(356,676.16)</u>	<u>(905,126.26)</u>	<u>548,450.10</u>
Fund Balance, July 1	<u>906,125.89</u>		<u>906,125.89</u>	<u>906,125.89</u>	
Fund Balance, June 30	<u>\$ 906,125.89</u>	<u>\$ (356,676.16)</u>	<u>\$ 549,449.73</u>	<u>\$ 999.63</u>	<u>\$ 548,450.10</u>

NEW BRUNSWICK BOARD OF EDUCATION
BLENDED RESOURCE FUND 15
SCHEDULE OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2018

	Original Budget	Budget Transfers	Final Budget	Actual	Variance Final to Actual
LIVINGSTON SCHOOL					
REGULAR PROGRAMS - INSTRUCTION					
Regular Programs - Instruction:					
Preschool/Kindergarten - Salaries of Teachers	\$ 346,959.00	\$ 75,376.00	\$ 422,335.00	\$ 422,334.13	\$ 0.87
Grades 1-5 - Salaries of Teachers	1,785,283.00	(185,331.23)	1,599,951.77	1,599,951.77	
Grades 6-8 - Salaries of Teachers	57,960.00	30,344.26	88,304.26	58,579.01	29,725.25
Regular Programs - Undistributed Instruction:					
Other Salaries for Instruction	181,805.00	15,598.00	197,403.00	171,431.32	25,971.68
Other Purchased Services (400-500 Series)	17,600.00	2,000.00	19,600.00	16,978.93	2,621.07
General Supplies	42,500.00		42,500.00	39,627.82	2,872.18
Textbooks	5,000.00	(2,000.00)	3,000.00	1,144.86	1,855.14
TOTAL REGULAR PROGRAMS - INSTRUCTION	2,437,107.00	(64,012.97)	2,373,094.03	2,310,047.84	63,046.19
SPECIAL EDUCATION - INSTRUCTION					
Learning and/or Language Disabilities:					
Salaries of Teachers	85,981.00	5,962.25	91,943.25	91,943.25	
Other Salaries for Instruction		29,417.90	29,417.90	29,417.90	
General Supplies	200.00	1,000.00	1,200.00	778.31	421.69
Total Learning and/or Language Disabilities	86,181.00	36,380.15	122,561.15	122,139.46	421.69
Multiple Disabilities:					
Salaries of Teachers	87,585.00	(87,585.00)			
Other Salaries for Instruction	28,175.00	(28,175.00)			
General Supplies	200.00		200.00	146.26	53.74
Total Multiple Disabilities	115,960.00	(115,760.00)	200.00	146.26	53.74
Resource Room/Resource Center:					
Salaries of Teachers	199,475.00	56,460.00	255,935.00	253,161.12	2,773.88
General Supplies	600.00		600.00	433.84	166.16
Total Resource Room/Resource Center	200,075.00	56,460.00	256,535.00	253,594.96	2,940.04
TOTAL SPECIAL EDUCATION - INSTRUCTION	402,216.00	(22,919.65)	379,296.15	375,880.68	3,415.47
Bilingual Education - Instructions:					
Salaries of Teachers	282,662.00	(74,727.00)	207,935.00	207,935.00	
General Supplies	1,000.00	1,000.00	2,000.00	1,079.13	920.87
Textbooks	500.00		500.00		500.00
Total Bilingual Education - Instructions	284,162.00	(73,727.00)	210,435.00	209,014.13	1,420.87
Before/After School Programs - Instruction:					
Salaries of Teachers	24,000.00		24,000.00	24,000.00	
Other Purchased Services (400-500 Series)	125,000.00		125,000.00	125,000.00	
Total Before/After School Programs - Instruction	149,000.00		149,000.00	149,000.00	
Total Instruction	3,272,485.00	(160,659.82)	3,111,825.18	3,043,942.65	67,882.53
Undistributed Expenditures - Attendance and Social Work:					
Salaries	88,907.00		88,907.00	88,907.00	
Salaries of Drop-Out Prevention Officer/Coordinator	47,008.00		47,008.00	43,734.70	3,273.30
Total Undistributed Expenditures - Attendance and Social Work	135,915.00		135,915.00	132,641.70	3,273.30
Undistributed Expenditures - Health Services:					
Salaries	66,564.00		66,564.00	65,898.36	665.64
Supplies and Materials	2,000.00		2,000.00	874.91	1,125.09
Total Undistributed Expenditures - Health Services	68,564.00		68,564.00	66,773.27	1,790.73
Undistributed Expenditures - Guidance Services:					
Salaries of Other Professional Staff	58,460.00	4,259.00	62,719.00	62,719.00	
Supplies and Materials	500.00		500.00	428.02	71.98
Total Undistributed Expenditures - Guidance Services	58,960.00	4,259.00	63,219.00	63,147.02	71.98
Undistributed Expenditures - Educational Media Services/School Library:					
Salaries	60,294.00	(1,129.00)	59,165.00	59,165.00	
Supplies and Materials	2,000.00		2,000.00	1,929.17	70.83
Total Undistributed Expenditures - Educational Media Services/School Library	62,294.00	(1,129.00)	61,165.00	61,094.17	70.83
Undistributed Expenditures - Instructional Staff Training Services:					
Purchased Professional - Educational Services	1,000.00		1,000.00		1,000.00
Total Undistributed Expenditures - Instructional Staff Training Services	1,000.00		1,000.00		1,000.00
Undistributed Expenditures - Support Services - School Administration:					
Salaries of Principals/Assistant Principals	263,522.00	(37,206.37)	226,315.63	226,315.63	
Salaries of Secretarial and Clerical Assistants	115,836.00	(3,498.91)	112,337.09	112,337.09	
Other Purchased Services (400-500 Series)	3,000.00		3,000.00	2,815.51	184.49
Supplies and Materials	2,500.00		2,500.00	2,474.62	25.18
Other Objects	1,000.00		1,000.00		1,000.00
Total Undistributed Expenditures - Support Services - School Administration	385,858.00	(40,705.28)	345,152.72	343,943.05	1,209.67

NEW BRUNSWICK BOARD OF EDUCATION
BLENDED RESOURCE FUND 15
SCHEDULE OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2018

	<u>Original Budget</u>	<u>Budget Transfers</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Final to Actual</u>
LIVINGSTON SCHOOL					
Undistributed Expenditures - Security:					
Salaries	\$ 86,930.00	\$ 9,308.18	\$ 96,238.18	\$ 96,238.18	\$
General Supplies	500.00		500.00		500.00
Total Undistributed Expenditures - Security	<u>87,430.00</u>	<u>9,308.18</u>	<u>96,738.18</u>	<u>96,238.18</u>	<u>500.00</u>
Total Undistributed Expenditures - Operations and Maintenance of Plant Services	<u>87,430.00</u>	<u>9,308.18</u>	<u>96,738.18</u>	<u>96,238.18</u>	<u>500.00</u>
Undistributed Expenditures - Student Transportation Services:					
Contractual Services (Other than Between Home and School) - Vendor	2,000.00		2,000.00	949.20	1,050.80
Total Undistributed Expenditures - Student Transportation Services	<u>2,000.00</u>		<u>2,000.00</u>	<u>949.20</u>	<u>1,050.80</u>
UNALLOCATED BENEFITS:					
Health Benefits	1,315,000.00	73,598.42	1,388,598.42	1,167,904.53	220,693.89
TOTAL UNALLOCATED BENEFITS	<u>1,315,000.00</u>	<u>73,598.42</u>	<u>1,388,598.42</u>	<u>1,167,904.53</u>	<u>220,693.89</u>
TOTAL PENSION SERVICES - EMPLOYEE BENEFITS	<u>1,315,000.00</u>	<u>73,598.42</u>	<u>1,388,598.42</u>	<u>1,167,904.53</u>	<u>220,693.89</u>
TOTAL UNDISTRIBUTED EXPENDITURES	<u>2,117,021.00</u>	<u>45,331.32</u>	<u>2,162,352.32</u>	<u>1,932,691.12</u>	<u>229,661.20</u>
TOTAL GENERAL CURRENT EXPENSE	<u>5,389,506.00</u>	<u>(115,328.50)</u>	<u>5,274,177.50</u>	<u>4,976,633.77</u>	<u>297,543.73</u>
School-Based Expenditures	<u>5,389,506.00</u>	<u>(115,328.50)</u>	<u>5,274,177.50</u>	<u>4,976,633.77</u>	<u>297,543.73</u>
Other Financing Sources:					
Operating Transfer In	5,389,506.00		5,389,506.00	5,030,173.07	359,332.93
Total Other Financing Sources	<u>5,389,506.00</u>		<u>5,389,506.00</u>	<u>5,030,173.07</u>	<u>359,332.93</u>
Excess (Deficiency) of Other Financing Sources Over/(Under) Expenditures and Other Financing Uses		115,328.50	115,328.50	53,539.30	61,789.20
Fund Balance, July 1	<u>76,514.87</u>		<u>76,514.87</u>	<u>76,514.87</u>	
Fund Balance, June 30	<u>\$ 76,514.87</u>	<u>\$ 115,328.50</u>	<u>\$ 191,843.37</u>	<u>\$ 130,054.17</u>	<u>\$ 61,789.20</u>

NEW BRUNSWICK BOARD OF EDUCATION
BLENDED RESOURCE FUND 15
SCHEDULE OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2018

	Original Budget	Budget Transfers	Final Budget	Actual	Variance Final to Actual
LORD STIRLING SCHOOL					
REGULAR PROGRAMS - INSTRUCTION					
Regular Programs - Instruction:					
Preschool/Kindergarten - Salaries of Teachers	\$ 255,588.00	\$ 69,943.00	\$ 325,531.00	\$ 325,530.80	\$ 0.20
Grades 1-5 - Salaries of Teachers	2,223,740.00	(88,491.88)	2,125,248.12	2,125,091.37	156.75
Other Salaries for Instruction	128,770.00	41,056.00	187,826.00	149,961.98	17,864.02
Other Purchased Services (400-500 Series)	30,400.00		30,400.00	26,294.27	4,105.73
General Supplies	64,202.00		64,202.00	64,194.71	7.29
Textbooks	12,000.00		12,000.00	12,000.00	
TOTAL REGULAR PROGRAMS - INSTRUCTION	2,712,700.00	12,507.12	2,725,207.12	2,703,073.13	22,133.99
SPECIAL EDUCATION - INSTRUCTION					
Learning and/or Language Disabilities:					
Salaries of Teachers	244,784.00	(23,414.00)	221,370.00	221,370.00	
Other Salaries for Instruction	148,395.00	9,057.93	155,452.93	155,452.93	
General Supplies	600.00		600.00	582.81	17.19
Total Learning and/or Language Disabilities	391,779.00	(14,356.07)	377,422.93	377,405.74	17.19
Resource Room/Resource Center:					
Salaries of Teachers	582,647.00	(64,272.00)	518,375.00	516,870.32	1,504.68
General Supplies	1,600.00		1,600.00	1,588.18	11.82
Total Resource Room/Resource Center	584,247.00	(64,272.00)	519,975.00	518,458.50	1,516.50
TOTAL SPECIAL EDUCATION - INSTRUCTION	976,026.00	(78,628.07)	897,397.93	895,864.24	1,533.69
Bilingual Education - Instructions:					
Salaries of Teachers	224,089.00	(38,055.00)	186,034.00	129,667.45	56,366.55
General Supplies	1,500.00		1,500.00	1,497.63	2.37
Total Bilingual Education - Instructions	225,589.00	(38,055.00)	187,534.00	131,165.28	56,368.72
Before/After School Programs - Instruction:					
Salaries of Teachers	28,000.00	373.80	28,373.80	28,373.80	
Other Purchased Services (400-500 Series)	150,000.00		150,000.00	150,000.00	
Total Before/After School Programs - Instruction	178,000.00	373.80	178,373.80	178,373.80	
Total Instruction	4,092,315.00	(103,802.15)	3,988,512.85	3,908,476.45	80,036.40
Undistributed Expenditures - Attendance and Social Work:					
Salaries	62,465.00	(16,313.50)	46,151.50	46,151.50	
Salaries of Drop-Out Prevention Officer/Coordinator	44,806.00	2,500.00	47,306.00	47,306.00	
Total Undistributed Expenditures - Attendance and Social Work	107,271.00	(13,813.50)	93,457.50	93,457.50	
Undistributed Expenditures - Health Services:					
Salaries	85,981.00	2,500.00	88,481.00	88,481.00	
Supplies and Materials	1,500.00		1,500.00	1,500.00	
Total Undistributed Expenditures - Health Services	87,481.00	2,500.00	89,981.00	89,981.00	
Undistributed Expenditures - Guidance Services:					
Salaries of Other Professional Staff	93,666.00		93,666.00	72,137.82	21,528.18
Supplies and Materials	500.00		500.00	356.00	144.00
Total Undistributed Expenditures - Guidance Services	94,166.00		94,166.00	72,493.82	21,672.18
Undistributed Expenditures - Educational Media Services/School Library:					
Salaries	88,082.00		88,082.00	88,082.00	
Supplies and Materials	2,000.00		2,000.00	2,000.00	
Total Undistributed Expenditures - Educational Media Services/School Library	90,082.00		90,082.00	90,082.00	
Undistributed Expenditures - Instructional Staff Training Services:					
Purchased Professional - Educational Services	1,000.00		1,000.00	514.00	486.00
Total Undistributed Expenditures - Instructional Staff Training Services	1,000.00		1,000.00	514.00	486.00
Undistributed Expenditures - Support Services - School Administration:					
Salaries of Principals/Assistant Principals	287,369.00	19,101.54	286,470.54	288,470.54	
Salaries of Secretarial and Clerical Assistants	115,504.00	13,408.04	128,912.04	128,912.04	
Other Purchased Services (400-500 Series)	3,000.00		3,000.00	2,500.00	500.00
Supplies and Materials	2,500.00		2,500.00	2,500.00	
Total Undistributed Expenditures - Support Services - School Administration	388,373.00	32,509.58	420,882.58	420,382.58	500.00
Undistributed Expenditures - Security:					
Salaries	174,927.00	2,914.45	177,841.45	173,968.69	3,872.76
General Supplies	800.00		800.00	362.02	437.98
Total Undistributed Expenditures - Security	175,727.00	2,914.45	178,641.45	174,330.71	4,310.74
Undistributed Expenditures - Student Transportation Services:					
Contractual Services (Other than Between Home and School) - Vendor	2,000.00		2,000.00		2,000.00
Total Undistributed Expenditures - Student Transportation Services	2,000.00		2,000.00		2,000.00
UNALLOCATED BENEFITS:					
Health Benefits	1,580,000.00	74,107.51	1,634,107.51	1,410,753.43	223,354.08
TOTAL UNALLOCATED BENEFITS	1,580,000.00	74,107.51	1,634,107.51	1,410,753.43	223,354.08

NEW BRUNSWICK BOARD OF EDUCATION
BLENDED RESOURCE FUND 15
SCHEDULE OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2018

	Original Budget	Budget Transfers	Final Budget	Actual	Variance Final to Actual
LORD STIRLING SCHOOL					
TOTAL PENSION SERVICES - EMPLOYEE BENEFITS	\$ 1,560,000.00	\$ 74,107.51	\$ 1,634,107.51	\$ 1,410,753.43	\$ 223,354.08
TOTAL UNDISTRIBUTED EXPENDITURES	2,506,100.00	98,218.04	2,604,318.04	2,351,995.04	252,323.00
TOTAL GENERAL CURRENT EXPENSE	6,598,415.00	(5,584.11)	6,592,830.89	6,260,471.49	332,359.40
School-Based Expenditures	6,598,415.00	(5,584.11)	6,592,830.89	6,260,471.49	332,359.40
Other Financing Sources:					
Operating Transfer In	6,598,415.00		6,598,415.00	6,282,763.19	315,651.81
Total Other Financing Sources	6,598,415.00		6,598,415.00	6,282,763.19	315,651.81
Excess (Deficiency) of Other Financing Sources Over/(Under) Expenditures and Other Financing Uses		5,584.11	5,584.11	22,291.70	(16,707.59)
Fund Balance, July 1	81,740.98		81,740.98	81,740.98	
Fund Balance, June 30	\$ 81,740.98	\$ 5,584.11	\$ 87,325.09	\$ 104,032.68	\$ (16,707.59)

NEW BRUNSWICK BOARD OF EDUCATION
BLENDED RESOURCE FUND 15
SCHEDULE OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2018

	Original Budget	Budget Transfers	Final Budget	Actual	Variance Final to Actual
MCKINLEY SCHOOL					
REGULAR PROGRAMS - INSTRUCTION					
Regular Programs - Instruction:					
Preschool/Kindergarten - Salaries of Teachers	\$ 280,869.00	\$ 66,564.00	\$ 327,433.00	\$ 298,321.32	\$ 29,111.68
Grades 1-5 - Salaries of Teachers	1,779,310.00	(120,377.92)	1,658,932.08	1,658,932.08	
Grades 6-8 - Salaries of Teachers	1,266,778.00	(216,122.07)	1,050,655.93	1,050,655.93	
Regular Programs - Undistributed Instruction:					
Other Salaries for Instruction	29,249.00	5,849.80	35,098.80	35,098.80	
Other Purchased Services (400-500 Series)	31,400.00	2,000.00	33,400.00	28,644.62	3,755.38
General Supplies	59,000.00	10,843.72	69,843.72	53,966.86	15,856.86
Textbooks	15,000.00		15,000.00	15,000.00	
Other Objects	5,000.00		5,000.00	473.08	4,526.92
TOTAL REGULAR PROGRAMS - INSTRUCTION	3,446,606.00	(251,242.47)	3,195,363.53	3,127,112.69	68,250.84
SPECIAL EDUCATION - INSTRUCTION					
Learning and/or Language Disabilities:					
Salaries of Teachers	270,456.00	27,496.00	297,952.00	293,235.50	4,716.50
Other Salaries for Instruction	136,376.00	70,564.00	206,940.00	194,117.00	12,823.00
General Supplies	800.00		600.00	600.00	
Total Learning and/or Language Disabilities	407,432.00	98,060.00	505,492.00	487,952.50	17,539.50
Behavioral Disabilities:					
Salaries of Teachers					
Other Salaries for Instruction	39,233.00	(39,233.00)			
Total Behavioral Disabilities	39,233.00	(39,233.00)			
Multiple Disabilities:					
Salaries of Teachers	467,984.00	(170,417.40)	297,566.60	297,566.60	
Other Salaries for Instruction	411,416.00	16,651.01	430,067.01	430,067.01	
General Supplies	1,200.00		1,200.00	842.64	357.36
Textbooks	500.00		500.00	500.00	
Total Multiple Disabilities	881,100.00	(151,766.39)	729,333.61	728,476.25	857.36
Resource Room/Resource Center:					
Salaries of Teachers	655,537.00	1,733.00	657,270.00	656,784.47	485.53
General Supplies	1,600.00		1,600.00	1,047.13	552.87
Total Resource Room/Resource Center	657,137.00	1,733.00	658,870.00	657,831.60	1,038.40
Preschool Disabilities - Full-Time:					
Salaries of Teachers	225,019.00	53,098.00	278,118.00	264,010.60	14,107.40
Other Salaries for Instruction	226,366.00	16,522.19	242,888.19	242,888.19	
General Supplies	1,000.00		1,000.00	1,000.00	
Total Preschool Disabilities - Full-Time	452,385.00	69,620.19	522,006.19	507,898.79	14,107.40
TOTAL SPECIAL EDUCATION - INSTRUCTION	2,437,287.00	(21,585.20)	2,415,701.80	2,382,159.14	33,542.66
Bilingual Education - Instructions:					
Salaries of Teachers		57,460.00	57,460.00	14,296.91	43,163.09
Total Bilingual Education - Instructions		57,460.00	57,460.00	14,296.91	43,163.09
Before/After School Programs - Instruction:					
Salaries of Teachers	32,800.00	196.00	32,996.00	29,190.10	3,805.90
Other Purchased Services (400-500 Series)	175,000.00		175,000.00	175,000.00	
Total Before/After School Programs - Instruction	207,800.00	196.00	207,996.00	204,190.10	3,805.90
Total Instruction	6,091,693.00	(215,171.67)	5,876,521.33	5,727,758.84	148,762.49
Undistributed Expenditures - Attendance and Social Work:					
Salaries	88,907.00	(13,210.30)	75,696.70	75,696.70	
Salaries of Drop-Out Prevention Officer/Coordinator	55,239.00		55,239.00	55,239.00	
Salaries of Family Liaisons/Comm. Parent Inv. Spe.	55,941.00	5,594.10	61,535.10	61,535.10	
Total Undistributed Expenditures - Attendance and Social Work	200,087.00	(7,616.20)	192,470.80	192,470.80	
Undistributed Expenditures - Health Services:					
Salaries	142,220.00	2,070.09	144,290.09	144,290.09	
Supplies and Materials	2,000.00		2,000.00	896.50	1,003.50
Total Undistributed Expenditures - Health Services	144,220.00	2,070.09	146,290.09	145,286.59	1,003.50
Undistributed Expenditures - Guidance Services:					
Salaries of Other Professional Staff	93,168.00	(17,626.00)	75,542.00	67,272.02	8,269.98
Salaries of Secretarial and Clerical Assistants	58,103.00	3,996.66	62,099.66	62,099.66	
Supplies and Materials	500.00		500.00	248.86	251.14
Total Undistributed Expenditures - Guidance Services	151,769.00	(13,629.34)	138,139.66	129,620.54	8,519.12

NEW BRUNSWICK BOARD OF EDUCATION
BLENDED RESOURCE FUND 15
SCHEDULE OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2018

	Original Budget	Budget Transfers	Final Budget	Actual	Variance Final to Actual
MCKINLEY SCHOOL					
Undistributed Expenditures - Educational Media Services/School Library:					
Salaries	\$ 65,000.00	\$ (65,000.00)			\$
Supplies and Materials	2,000.00		2,000.00	176.00	1,824.00
Total Undistributed Expenditures - Educational Media Services/School Library	67,000.00	(65,000.00)	2,000.00	176.00	1,824.00
Undistributed Expenditures - Instructional Staff Training Services:					
Purchased Professional - Educational Services	1,000.00		1,000.00		1,000.00
Total Undistributed Expenditures - Instructional Staff Training Services	1,000.00		1,000.00		1,000.00
Undistributed Expenditures - Support Services - School Administration:					
Salaries of Principals/Assistant Principals	396,250.00	4,646.60	400,896.60	400,896.60	
Salaries of Secretarial and Clerical Assistants	106,063.00	(54,106.26)	51,956.74	51,956.74	
Other Purchased Services (400-500 Series)	5,000.00		5,000.00	4,000.00	1,000.00
Supplies and Materials	2,500.00		2,500.00	1,368.61	1,131.39
Other Objects	2,000.00		2,000.00		2,000.00
Total Undistributed Expenditures - Support Services - School Administration	511,813.00	(49,459.66)	462,353.34	458,221.95	4,131.39
Undistributed Expenditures - Security:					
Salaries	273,720.00	2,212.45	275,932.45	229,844.32	46,088.13
General Supplies	500.00		500.00	399.00	101.00
Total Undistributed Expenditures - Security	274,220.00	2,212.45	276,432.45	230,243.32	46,189.13
Undistributed Expenditures - Student Transportation Services:					
Contractual Services (Other than Between Home and School) - Vendor	2,000.00		2,000.00	794.00	1,206.00
Total Undistributed Expenditures - Student Transportation Services	2,000.00		2,000.00	794.00	1,206.00
UNALLOCATED BENEFITS:					
Health Benefits	2,395,000.00	(136,186.14)	2,258,813.86	2,123,037.93	135,775.93
TOTAL UNALLOCATED BENEFITS	2,395,000.00	(136,186.14)	2,258,813.86	2,123,037.93	135,775.93
TOTAL PENSION SERVICES - EMPLOYEE BENEFITS	2,395,000.00	(136,186.14)	2,258,813.86	2,123,037.93	135,775.93
TOTAL UNDISTRIBUTED EXPENDITURES	3,747,109.00	(267,608.80)	3,479,500.20	3,279,851.13	199,649.07
TOTAL GENERAL CURRENT EXPENSE	9,838,802.00	(482,780.47)	9,356,021.53	9,007,609.97	348,411.56
School-Based Expenditures	9,838,802.00	(482,780.47)	9,356,021.53	9,007,609.97	348,411.56
Other Financing Sources:					
Operating Transfer In	9,838,802.00		9,838,802.00	8,892,056.63	946,745.37
Total Other Financing Sources	9,838,802.00		9,838,802.00	8,892,056.63	946,745.37
Excess (Deficiency) of Other Financing Sources Over/(Under) Expenditures and Other Financing Uses		482,780.47	482,780.47	(115,553.34)	598,333.81
Fund Balance, July 1	131,675.34		131,675.34	131,675.34	
Fund Balance, June 30	\$ 131,675.34	\$ 482,780.47	\$ 614,455.81	\$ 16,122.00	\$ 598,333.81

NEW BRUNSWICK BOARD OF EDUCATION
BLENDED RESOURCE FUND 15
SCHEDULE OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2018

	Original Budget	Budget Transfers	Final Budget	Actual	Variance Final to Actual
NEW BRUNSWICK HIGH SCHOOL					
REGULAR PROGRAMS - INSTRUCTION					
Regular Programs - Instruction:					
Grades 9-12 - Salaries of Teachers	\$ 7,653,465.00	\$ 206,011.66	\$ 7,859,476.66	\$ 7,675,018.85	\$ 184,457.81
Regular Programs - Undistributed Instruction:					
Other Salaries for Instruction	60,498.00	2,843.60	63,341.60	63,341.80	
Other Purchased Services (400-500 Series)	161,800.00		161,800.00	155,639.64	6,160.36
General Supplies	224,400.00	828,861.26	1,053,261.26	987,983.96	65,277.30
Textbooks	28,000.00		28,000.00	24,816.25	3,183.75
Other Objects	6,200.00		6,200.00	2,042.50	4,157.50
TOTAL REGULAR PROGRAMS - INSTRUCTION	8,134,363.00	1,037,716.52	9,172,079.52	8,908,643.00	263,436.52
SPECIAL EDUCATION - INSTRUCTION					
Cognitive - Mild:					
Salaries of Teachers	92,079.00		92,079.00	92,079.00	
General Supplies	250.00		250.00	250.00	
Textbooks	100.00		100.00	51.88	48.12
Total Cognitive - Mild	92,429.00		92,429.00	92,380.88	48.12
Learning and/or Language Disabilities:					
Salaries of Teachers	296,873.00	50,696.00	347,569.00	347,568.40	0.60
Other Salaries for Instruction	147,508.00	21,695.20	169,204.20	169,204.20	
General Supplies	1,000.00		1,000.00	897.02	102.98
Textbooks	500.00		500.00	500.00	
Total Learning and/or Language Disabilities	445,881.00	72,392.20	518,273.20	518,169.62	103.58
Behavioral Disabilities:					
Salaries of Teachers					
Other Salaries for Instruction	40,613.00	(40,613.00)			
Total Behavioral Disabilities	40,613.00	(40,613.00)			
Multiple Disabilities:					
Other Salaries for Instruction	232,047.00	(232,047.00)			
Total Multiple Disabilities	232,047.00	(232,047.00)			
Resource Room/Resource Center:					
Salaries of Teachers	1,558,264.00	117,464.91	1,675,728.91	1,675,728.91	
Other Salaries for Instruction	227,402.00	305,381.74	532,783.74	532,783.74	
General Supplies	4,200.00		4,200.00	3,509.56	690.44
Textbooks	500.00		500.00	500.00	
Total Resource Room/Resource Center	1,790,366.00	422,846.65	2,213,212.65	2,212,022.21	1,190.44
TOTAL SPECIAL EDUCATION - INSTRUCTION	2,801,336.00	222,578.85	2,823,914.85	2,822,572.71	1,342.14
Bilingual Education - Instructions:					
Salaries of Teachers	747,071.00	215,512.37	962,583.37	948,079.05	14,504.32
Other Salaries for Instruction	60,436.00	(32,000.00)	28,436.00	28,436.00	
General Supplies	1,800.00		1,800.00	1,675.87	124.13
Textbooks	1,000.00		1,000.00	1,000.00	
Total Bilingual Education - Instructions	810,307.00	183,512.37	993,819.37	950,754.92	43,064.45
Before/After School Programs - Instruction:					
Salaries of Teachers	168,100.00		168,100.00	168,100.00	
Other Purchased Services (400-500 Series)	12,000.00		12,000.00	11,696.33	303.67
Supplies and Materials	14,800.00		14,800.00	8,808.00	5,992.00
Total Before/After School Programs - Instruction	194,900.00		194,900.00	188,604.33	6,295.67
Total Instruction	11,740,906.00	1,443,807.74	13,184,713.74	12,870,574.96	314,138.78
Undistributed Expenditures - Attendance and Social Work:					
Salaries	107,199.00		107,199.00	107,199.00	
Salaries of Drop-Out Prevention Officer/Coordinator	47,008.00		47,008.00	31,532.50	15,475.50
Total Undistributed Expenditures - Attendance and Social Work	154,207.00		154,207.00	138,731.50	15,475.50
Undistributed Expenditures - Health Services:					
Salaries	136,174.00	34,373.00	170,547.00	159,541.43	11,005.57
Supplies and Materials	3,000.00		3,000.00	2,417.37	582.63
Total Undistributed Expenditures - Health Services	139,174.00	34,373.00	173,547.00	161,958.80	11,588.20
Undistributed Expenditures - Guidance Services:					
Salaries of Other Professional Staff	560,806.00	56,769.00	617,575.00	617,575.00	
Salaries of Secretarial and Clerical Assistants	230,101.00	(50,161.58)	179,939.42	179,939.42	
Other Purchased Services (400-500 Series)	2,000.00		2,000.00	1,460.92	539.08
Supplies and Materials	2,000.00		2,000.00	2,000.00	
Total Undistributed Expenditures - Guidance Services	795,007.00	6,607.42	801,614.42	801,075.34	539.08
Undistributed Expenditures - Educational Media Services/School Library:					
Salaries	67,298.00	5,316.00	72,614.00	72,614.00	
Supplies and Materials	4,000.00		4,000.00	3,216.94	783.06
Total Undistributed Expenditures - Educational Media Services/School Library	71,298.00	5,316.00	76,614.00	75,830.94	783.06
Undistributed Expenditures - Support Services - School Administration:					
Salaries of Principals/Assistant Principals	646,634.00	50,247.94	696,881.94	696,881.94	
Salaries of Secretarial and Clerical Assistants	400,857.00	(18,755.18)	382,101.82	381,901.82	200.00
Purchased Professional and Technical Services	1,000.00		1,000.00	1,000.00	
Other Purchased Services (400-500 Series)	59,500.00	45.00	59,545.00	45,380.78	14,164.22
Supplies and Materials	9,000.00		9,000.00	7,237.75	1,762.25
Other Objects	11,000.00		11,000.00	5,597.00	5,403.00
Total Undistributed Expenditures - Support Services - School Administration	1,129,791.00	31,537.76	1,161,328.76	1,139,999.29	21,329.47

NEW BRUNSWICK BOARD OF EDUCATION
BLENDED RESOURCE FUND 15
SCHEDULE OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2018

	Original Budget	Budget Transfers	Final Budget	Actual	Variance Final to Actual
NEW BRUNSWICK HIGH SCHOOL					
Undistributed Expenditures - Security:					
Salaries	\$ 851,800.00	\$ 6,969.35	\$ 858,769.35	\$ 855,408.33	\$ 3,161.02
Purchased Professional and Technical Services	85,000.00	(77,756.06)	7,243.94		7,243.94
General Supplies	1,500.00		1,500.00	1,500.00	
Total Undistributed Expenditures - Security	<u>938,100.00</u>	<u>(70,786.71)</u>	<u>867,313.29</u>	<u>856,908.33</u>	<u>10,404.96</u>
Undistributed Expenditures - Student Transportation Services:					
Contractual Services (Other than Between Home and School) - Vendor	6,100.00	82.00	6,182.00	1,806.00	4,376.00
Total Undistributed Expenditures - Student Transportation Services	<u>6,100.00</u>	<u>82.00</u>	<u>6,182.00</u>	<u>1,806.00</u>	<u>4,376.00</u>
UNALLOCATED BENEFITS:					
Health Benefits	4,360,000.00	(31,855.78)	4,328,144.22	3,940,013.85	388,130.37
TOTAL UNALLOCATED BENEFITS	<u>4,360,000.00</u>	<u>(31,855.78)</u>	<u>4,328,144.22</u>	<u>3,940,013.85</u>	<u>388,130.37</u>
TOTAL PENSION SERVICES - EMPLOYEE BENEFITS	<u>4,360,000.00</u>	<u>(31,855.78)</u>	<u>4,328,144.22</u>	<u>3,940,013.85</u>	<u>388,130.37</u>
TOTAL UNDISTRIBUTED EXPENDITURES	<u>7,593,877.00</u>	<u>(24,726.31)</u>	<u>7,568,950.69</u>	<u>7,116,324.05</u>	<u>452,626.64</u>
TOTAL GENERAL CURRENT EXPENSE	<u>19,334,583.00</u>	<u>1,418,081.43</u>	<u>20,753,664.43</u>	<u>19,986,899.01</u>	<u>766,765.42</u>
School-Based Expenditures	19,334,583.00	1,418,081.43	20,753,664.43	19,986,899.01	766,765.42
Other Financing Sources:					
Operating Transfer In	19,334,583.00		19,334,583.00	19,780,073.35	(445,490.35)
Total Other Financing Sources	<u>19,334,583.00</u>	<u></u>	<u>19,334,583.00</u>	<u>19,780,073.35</u>	<u>(445,490.35)</u>
Excess (Deficiency) of Other Financing Sources Over/(Under) Expenditures and Other Financing Uses		<u>(1,419,081.43)</u>	<u>(1,419,081.43)</u>	<u>(206,825.66)</u>	<u>(1,212,255.77)</u>
Fund Balance, July 1	<u>604,209.00</u>		<u>604,209.00</u>	<u>604,209.00</u>	
Fund Balance, June 30	<u>\$ 604,209.00</u>	<u>\$ (1,419,081.43)</u>	<u>\$ (814,872.43)</u>	<u>\$ 397,383.34</u>	<u>\$ (1,212,255.77)</u>

NEW BRUNSWICK BOARD OF EDUCATION
BLENDED RESOURCE FUND 15
SCHEDULE OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2018

	Original Budget	Budget Transfers	Final Budget	Actual	Variance Final to Actual
PAUL ROBESON SCHOOL					
REGULAR PROGRAMS - INSTRUCTION					
Regular Programs - Instruction:					
Preschool/Kindergarten - Salaries of Teachers	\$ 390,340.00	\$ 38,359.83	\$ 428,699.83	\$ 428,699.83	\$
Grades 1-5 - Salaries of Teachers	1,840,088.00	(253,214.80)	1,586,873.20	1,586,873.20	
Grades 6-8 - Salaries of Teachers	265,064.00	241,366.00	506,430.00	367,394.80	139,035.20
Regular Programs - Undistributed Instruction:					
Other Salaries for Instruction	137,691.00	(450.00)	137,241.00	129,926.30	7,314.70
Other Purchased Services (400-500 Series)	25,200.00	485.38	25,685.38	19,524.40	6,160.98
General Supplies	58,800.00		58,800.00	57,630.14	1,169.86
Textbooks	11,500.00		11,500.00	9,434.42	2,065.58
Other Objects	1,000.00		1,000.00		1,000.00
TOTAL REGULAR PROGRAMS - INSTRUCTION	2,729,683.00	26,546.21	2,756,229.21	2,599,482.89	156,746.32
SPECIAL EDUCATION - INSTRUCTION					
Learning and/or Language Disabilities:					
Salaries of Teachers	200,076.00	(38,829.80)	161,246.20	161,246.20	
Other Salaries for Instruction	108,987.00	1,802.15	110,789.15	110,769.15	
General Supplies	800.00		600.00	578.26	21.74
Total Learning and/or Language Disabilities	309,863.00	(37,027.65)	272,835.35	272,593.61	241.74
Resource Room/Resource Center:					
Salaries of Teachers	487,482.00	36,783.00	524,265.00	524,244.14	0.86
General Supplies	1,400.00		1,400.00	1,269.36	130.64
Total Resource Room/Resource Center	488,882.00	36,783.00	525,665.00	525,513.50	151.50
TOTAL SPECIAL EDUCATION - INSTRUCTION	798,745.00	(264.65)	798,480.35	798,107.11	373.24
Bilingual Education - Instructions:					
Salaries of Teachers	260,773.00	(93,166.00)	167,607.00	119,392.20	48,214.80
General Supplies	400.00		400.00	399.99	0.01
Total Bilingual Education - Instructions	261,173.00	(93,166.00)	168,007.00	119,792.19	48,214.81
Before/After School Programs - Instruction:					
Salaries of Teachers	26,200.00		26,200.00	24,223.56	1,976.44
Other Purchased Services (400-500 Series)	125,000.00		125,000.00	125,000.00	
Total Before/After School Programs - Instruction:	151,200.00		151,200.00	149,223.56	1,976.44
Total Instruction	3,940,581.00	(66,884.44)	3,873,696.56	3,668,605.75	207,090.81
Undistributed Expenditures - Attendance and Social Work:					
Salaries	88,907.00	(8,831.30)	80,075.70	80,075.70	
Salaries of Drop-Out Prevention Officer/Coordinator	44,306.00	2,500.00	46,806.00	46,806.00	
Total Undistributed Expenditures - Attendance and Social Work	133,213.00	(6,331.30)	126,881.70	126,881.70	
Undistributed Expenditures - Health Services:					
Salaries	55,534.00	2,874.00	58,408.00	58,408.00	
Supplies and Materials	1,500.00		1,500.00	796.00	704.00
Total Undistributed Expenditures - Health Services	57,034.00	2,874.00	59,908.00	59,204.00	704.00
Undistributed Expenditures - Guidance Services:					
Salaries of Other Professional Staff	93,166.00	4,001.80	97,167.80	97,167.80	
Supplies and Materials	500.00		500.00		500.00
Total Undistributed Expenditures - Guidance Services	93,666.00	4,001.80	97,667.80	97,167.80	500.00
Undistributed Expenditures - Educational Media Services/School Library:					
Salaries	89,407.00	500.00	89,907.00	89,907.00	
Supplies and Materials	2,000.00		2,000.00	1,978.99	21.01
Total Undistributed Expenditures - Educational Media Services/School Library	91,407.00	500.00	91,907.00	91,885.99	21.01
Undistributed Expenditures - Instructional Staff Training Services:					
Purchased Professional - Educational Services	1,000.00		1,000.00	395.00	605.00
Total Undistributed Expenditures - Instructional Staff Training Services	1,000.00		1,000.00	395.00	605.00
Undistributed Expenditures - Support Services - School Administration:					
Salaries of Principals/Assistant Principals	263,217.00	9,244.14	272,461.14	272,461.14	
Salaries of Secretarial and Clerical Assistants	110,868.00	(7,829.00)	103,039.00	102,810.94	228.06
Other Purchased Services (400-500 Series)	4,000.00		4,000.00	3,500.00	500.00
Supplies and Materials	2,500.00		2,500.00	2,326.44	173.56
Other Objects	1,000.00		1,000.00	111.02	888.98
Total Undistributed Expenditures - Support Services - School Administration	381,585.00	1,415.14	383,000.14	381,209.54	1,790.60
Undistributed Expenditures - Security:					
Salaries	122,871.00	33,854.45	156,725.45	155,171.23	1,554.22
General Supplies	500.00		500.00	85.50	414.50
Total Undistributed Expenditures - Security	123,371.00	33,854.45	157,225.45	155,256.73	1,968.72

NEW BRUNSWICK BOARD OF EDUCATION
BLENDED RESOURCE FUND 15
SCHEDULE OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2018

	Original Budget	Budget Transfers	Final Budget	Actual	Variance Final to Actual
PAUL ROBESON SCHOOL					
Undistributed Expenditures - Student Transportation Services:					
Contractual Services (Other than Between Home and School) - Vendor	\$ 2,000.00	\$ 278.00	\$ 2,278.00	\$ 2,278.00	\$
Total Undistributed Expenditures - Student Transportation Services	<u>2,000.00</u>	<u>278.00</u>	<u>2,278.00</u>	<u>2,278.00</u>	
UNALLOCATED BENEFITS:					
Health Benefits	1,566,000.00	280,156.26	1,846,156.26	1,469,548.12	376,608.14
TOTAL UNALLOCATED BENEFITS	<u>1,566,000.00</u>	<u>280,156.26</u>	<u>1,846,156.26</u>	<u>1,469,548.12</u>	<u>376,608.14</u>
TOTAL PENSION SERVICES - EMPLOYEE BENEFITS	<u>1,566,000.00</u>	<u>280,156.26</u>	<u>1,846,156.26</u>	<u>1,469,548.12</u>	<u>376,608.14</u>
TOTAL UNDISTRIBUTED EXPENDITURES	<u>2,449,276.00</u>	<u>316,748.35</u>	<u>2,766,024.35</u>	<u>2,383,826.88</u>	<u>382,197.47</u>
TOTAL GENERAL CURRENT EXPENSE	<u>6,389,857.00</u>	<u>249,863.91</u>	<u>6,639,720.91</u>	<u>6,050,432.63</u>	<u>589,288.28</u>
School-Based Expenditures	<u>6,389,857.00</u>	<u>249,863.91</u>	<u>6,639,720.91</u>	<u>6,050,432.63</u>	<u>589,288.28</u>
Other Financing Sources:					
Operating Transfer In	6,389,857.00		6,389,857.00	5,932,839.24	457,017.76
Total Other Financing Sources	<u>6,389,857.00</u>		<u>6,389,857.00</u>	<u>5,932,839.24</u>	<u>457,017.76</u>
Excess (Deficiency) of Other Financing Sources Over/(Under) Expenditures and Other Financing Uses		(249,863.91)	(249,863.91)	(117,593.39)	(132,270.52)
Fund Balance, July 1	<u>283,558.09</u>		<u>283,558.09</u>	<u>283,558.09</u>	
Fund Balance, June 30	<u>\$ 283,558.09</u>	<u>\$ (249,863.91)</u>	<u>\$ 33,694.18</u>	<u>\$ 165,964.70</u>	<u>\$ (132,270.52)</u>

NEW BRUNSWICK BOARD OF EDUCATION
BLENDED RESOURCE FUND 15
SCHEDULE OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2018

	Original Budget	Budget Transfers	Final Budget	Actual	Variance Final to Actual
ROOSEVELT SCHOOL					
REGULAR PROGRAMS - INSTRUCTION					
Regular Programs - Instruction:					
Preschool/Kindergarten - Salaries of Teachers	\$ 531,204.00		\$ 531,204.00	\$ 459,685.33	\$ 72,518.67
Grades 1-5 - Salaries of Teachers	2,663,052.00	(316,244.63)	2,346,807.37	2,291,536.37	55,269.00
Regular Programs - Undistributed Instruction:					
Other Salaries for Instruction	178,361.00	9,496.00	187,859.00	161,212.86	26,646.14
Other Purchased Services (400-500 Series)	42,300.00		42,300.00	38,438.19	5,861.81
General Supplies	78,304.00	11,085.40	89,389.40	77,678.41	11,710.99
Textbooks	4,000.00		4,000.00	2,250.45	1,749.55
TOTAL REGULAR PROGRAMS - INSTRUCTION	3,497,221.00	(295,661.23)	3,201,559.77	3,027,803.61	173,756.16
SPECIAL EDUCATION - INSTRUCTION					
Learning and/or Language Disabilities:					
Salaries of Teachers	209,791.00	(2,705.00)	206,086.00	206,086.00	
Other Salaries for Instruction	136,654.00	(55,945.83)	80,708.17	80,708.17	
General Supplies	600.00		600.00	571.11	28.89
Total Learning and/or Language Disabilities	346,045.00	(58,650.83)	287,394.17	287,365.28	28.89
Resource Room/Resource Center:					
Salaries of Teachers	603,665.00	(70,114.00)	533,551.00	533,551.00	
General Supplies	1,800.00		1,800.00	1,799.77	0.23
Total Resource Room/Resource Center	605,465.00	(70,114.00)	535,351.00	535,350.77	0.23
TOTAL SPECIAL EDUCATION - INSTRUCTION	951,510.00	(128,764.83)	822,745.17	822,716.05	29.12
Bilingual Education - Instructions:					
Salaries of Teachers	736,933.00	22,814.50	759,747.50	759,747.50	
Other Salaries for Instruction	33,799.00	5,757.30	39,556.30	39,556.30	
General Supplies	7,500.00		7,500.00	5,947.83	1,552.17
Total Bilingual Education - Instructions	778,232.00	28,571.80	806,803.80	805,251.63	1,552.17
Before/After School Programs - Instruction:					
Salaries of Teachers	32,100.00		32,100.00	5,852.53	26,247.47
Other Purchased Services (400-500 Series)	175,000.00		175,000.00	175,000.00	
Total Before/After School Programs - Instruction	207,100.00		207,100.00	180,852.53	26,247.47
Total Instruction	5,434,063.00	(395,654.26)	5,038,208.74	4,836,623.82	201,584.92
Undistributed Expenditures - Attendance and Social Work:					
Salaries	57,960.00	51,504.45	109,464.45	90,406.40	19,058.05
Salaries of Drop-Out Prevention Officer/Coordinator	55,239.00	15,571.95	70,810.95	70,810.95	
Salaries of Family Liaisons/Comm. Parent Inv. Spe	55,941.00	99.60	56,040.60	56,040.60	
Total Undistributed Expenditures - Attendance and Social Work	169,140.00	67,176.00	236,316.00	217,257.95	19,058.05
Undistributed Expenditures - Health Services:					
Salaries	214,845.00	(88,907.00)	125,938.00	111,119.60	14,818.40
Supplies and Materials	2,000.00		2,000.00	1,078.28	921.72
Total Undistributed Expenditures - Health Services	216,845.00	(88,907.00)	127,938.00	112,197.88	15,740.12
Undistributed Expenditures - Guidance Services:					
Salaries of Other Professional Staff	57,960.00		57,960.00	57,960.00	
Salaries of Secretarial and Clerical Assistants	57,401.00		57,401.00	57,401.00	
Supplies and Materials	500.00		500.00	486.72	13.28
Total Undistributed Expenditures - Guidance Services	115,861.00		115,861.00	115,847.72	13.28
Undistributed Expenditures - Educational Media Services/School Library:					
Salaries	58,460.00	(58,460.00)			
Supplies and Materials	2,000.00		2,000.00	840.50	1,159.40
Total Undistributed Expenditures - Educational Media Services/School Library	60,460.00	(58,460.00)	2,000.00	840.50	1,159.40
Undistributed Expenditures - Instructional Staff Training Services:					
Purchased Professional - Educational Services	1,000.00		1,000.00		1,000.00
Total Undistributed Expenditures - Instructional Staff Training Services	1,000.00		1,000.00		1,000.00
Undistributed Expenditures - Support Services - School Administration:					
Salaries of Principals/Assistant Principals	379,901.00	4,609.17	384,510.17	384,510.17	
Salaries of Secretarial and Clerical Assistants	116,811.00	2,500.00	119,311.00	119,311.00	
Other Purchased Services (400-500 Series)	4,000.00		4,000.00	3,669.98	330.02
Supplies and Materials	3,000.00		3,000.00	2,999.16	0.84
Other Objects	2,000.00		2,000.00	1,748.37	251.63
Total Undistributed Expenditures - Support Services - School Administration	505,712.00	7,109.17	512,821.17	512,238.68	582.49

NEW BRUNSWICK BOARD OF EDUCATION
BLENDED RESOURCE FUND 15
SCHEDULE OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2018

	Original Budget	Budget Transfers	Final Budget	Actual	Variance Final to Actual
ROOSEVELT SCHOOL					
Undistributed Expenditures - Security:					
Salaries	\$ 171,975.00	\$ (1,184.55)	\$ 170,794.45	\$ 168,611.64	\$ 2,182.81
General Supplies	500.00		500.00	500.00	
Total Undistributed Expenditures - Security	<u>172,479.00</u>	<u>(1,184.55)</u>	<u>171,294.45</u>	<u>169,111.64</u>	<u>2,182.81</u>
Undistributed Expenditures - Student Transportation Services:					
Contractual Services (Other than Between Home and School) - Vendor	2,000.00		2,000.00	2,000.00	
Total Undistributed Expenditures - Student Transportation Services	<u>2,000.00</u>		<u>2,000.00</u>	<u>2,000.00</u>	
UNALLOCATED BENEFITS:					
Health Benefits	2,325,000.00	184,989.21	2,509,989.21	2,058,040.86	451,948.35
TOTAL UNALLOCATED BENEFITS	<u>2,325,000.00</u>	<u>184,989.21</u>	<u>2,509,989.21</u>	<u>2,058,040.86</u>	<u>451,948.35</u>
TOTAL PENSION SERVICES - EMPLOYEE BENEFITS	<u>2,325,000.00</u>	<u>184,989.21</u>	<u>2,509,989.21</u>	<u>2,058,040.86</u>	<u>451,948.35</u>
TOTAL UNDISTRIBUTED EXPENDITURES	<u>3,568,497.00</u>	<u>110,722.83</u>	<u>3,679,219.83</u>	<u>3,187,535.33</u>	<u>491,684.50</u>
TOTAL GENERAL CURRENT EXPENSE	<u>9,002,560.00</u>	<u>(285,131.43)</u>	<u>8,717,428.57</u>	<u>8,024,159.15</u>	<u>693,269.42</u>
School-Based Expenditures	<u>9,002,560.00</u>	<u>(285,131.43)</u>	<u>8,717,428.57</u>	<u>8,024,159.15</u>	<u>693,269.42</u>
Other Financing Sources:					
Operating Transfer In	9,002,560.00		9,002,560.00	8,106,016.79	896,543.21
Total Other Financing Sources	<u>9,002,560.00</u>		<u>9,002,560.00</u>	<u>8,106,016.79</u>	<u>896,543.21</u>
Excess (Deficiency) of Other Financing Sources Over/(Under) Expenditures and Other Financing Uses		285,131.43	285,131.43	81,857.64	203,273.79
Fund Balance, July 1	<u>199,167.06</u>		<u>199,167.06</u>	<u>199,167.06</u>	
Fund Balance, June 30	<u>\$ 199,167.06</u>	<u>\$ 285,131.43</u>	<u>\$ 484,298.49</u>	<u>\$ 281,024.70</u>	<u>\$ 203,273.79</u>

NEW BRUNSWICK BOARD OF EDUCATION
BLENDED RESOURCE FUND 15
SCHEDULE OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2018

	Original Budget	Budget Transfers	Final Budget	Actual	Variance Final to Actual
WOODROW WILSON SCHOOL					
REGULAR PROGRAMS - INSTRUCTION					
Regular Programs - Instruction:					
Preschool/Kindergarten - Salaries of Teachers	\$ 143,116.00	\$ 59,956.21	\$ 203,072.21	\$ 201,113.29	\$ 1,958.92
Grades 1-5 - Salaries of Teachers	1,028,367.00	92.62	1,028,459.62	1,028,459.62	
Grades 6-8 - Salaries of Teachers	730,969.00	(105,980.52)	624,988.48	624,988.48	
Regular Programs - Undistributed Instruction:					
Other Salaries for Instruction	121,434.00	6,120.55	127,554.55	127,554.55	
Other Purchased Services (400-500 Series)	19,000.00		19,000.00	16,194.86	2,805.14
General Supplies	35,700.00	9,000.00	44,700.00	37,798.79	6,901.21
Textbooks	9,000.00		9,000.00	3,015.33	5,984.67
TOTAL REGULAR PROGRAMS - INSTRUCTION	2,087,586.00	(30,811.14)	2,056,774.86	2,039,124.92	17,649.94
SPECIAL EDUCATION - INSTRUCTION					
Learning and/or Language Disabilities:					
Salaries of Teachers		73,870.70	73,870.70	73,870.70	
Other Salaries for Instruction	40,613.00	45,375.30	85,989.30	85,989.30	
General Supplies	200.00		200.00		200.00
Total Learning and/or Language Disabilities	40,813.00	119,247.00	160,060.00	159,860.00	200.00
Visual Impairments:					
Other Salaries for Instruction		28,973.00	28,973.00		28,973.00
Total Visual Impairments		28,973.00	28,973.00		28,973.00
Multiple Disabilities:					
Salaries of Teachers	69,490.00	(69,490.00)			
Other Salaries for Instruction	40,613.00	(40,613.00)			
General Supplies	200.00		200.00	199.12	0.88
Total Multiple Disabilities	110,303.00	(110,103.00)	200.00	199.12	0.88
Resource Room/Resource Center:					
Salaries of Teachers	582,701.00	(34,681.68)	548,019.32	548,019.32	
Other Salaries for Instruction	101,137.00	29,313.00	130,450.00	116,269.42	14,180.58
General Supplies	1,800.00		1,800.00	1,775.03	24.97
Total Resource Room/Resource Center	685,638.00	(5,368.68)	680,269.32	666,083.77	14,185.55
TOTAL SPECIAL EDUCATION - INSTRUCTION	836,754.00	32,748.32	869,502.32	826,142.89	43,359.43
Bilingual Education - Instructions:					
Salaries of Teachers	88,907.00	7,469.80	96,376.80	96,376.80	
Other Salaries for Instruction		28,702.00	28,702.00		28,702.00
General Supplies	1,000.00		1,000.00	585.50	414.50
Total Bilingual Education - Instructions	89,907.00	36,171.80	126,078.80	96,962.30	29,116.50
Before/After School Programs - Instruction:					
Salaries of Teachers	26,400.00		26,400.00	12,985.50	13,414.50
Other Purchased Services (400-500 Series)	160,000.00		160,000.00	150,000.00	
Total Before/After School Programs - Instruction	176,400.00		176,400.00	162,985.50	13,414.50
Total Instruction	3,190,847.00	38,108.98	3,228,955.98	3,125,215.61	103,540.37
Undistributed Expenditures - Attendance and Social Work:					
Salaries	57,960.00	(20,637.00)	37,323.00	37,323.00	
Salaries of Drop-Out Prevention Officer/Coordinator	44,306.00		44,306.00	42,622.11	1,683.89
Total Undistributed Expenditures - Attendance and Social Work	102,266.00	(20,637.00)	81,629.00	79,945.11	1,683.89
Undistributed Expenditures - Health Services:					
Salaries	85,981.00		85,981.00	85,981.00	
Supplies and Materials	1,500.00		1,500.00	1,493.28	6.72
Total Undistributed Expenditures - Health Services	87,481.00		87,481.00	87,474.28	6.72
Undistributed Expenditures - Guidance Services:					
Salaries of Other Professional Staff	93,166.00		93,166.00	82,363.78	10,802.22
Supplies and Materials	500.00		500.00	494.50	5.50
Total Undistributed Expenditures - Guidance Services	93,666.00		93,666.00	82,858.28	10,807.72
Undistributed Expenditures - Educational Media Services/School Library:					
Salaries	56,460.00		56,460.00	56,460.00	
Supplies and Materials	2,000.00		2,000.00	1,983.48	16.52
Total Undistributed Expenditures - Educational Media Services/School Library	58,460.00		58,460.00	58,443.48	16.52
Undistributed Expenditures - Instructional Staff Training Services:					
Purchased Professional - Educational Services	1,000.00		1,000.00	1,000.00	
Total Undistributed Expenditures - Instructional Staff Training Services	1,000.00		1,000.00	1,000.00	
Undistributed Expenditures - Support Services - School Administration:					
Salaries of Principals/Assistant Principals	251,634.00	2,733.51	254,367.51	254,367.51	
Salaries of Secretarial and Clerical Assistants	103,212.00	8,265.84	111,477.84	111,477.84	
Other Purchased Services (400-500 Series)	4,000.00		4,000.00	3,679.01	320.99
Supplies and Materials	2,000.00		2,000.00	1,546.03	453.97
Other Objects	1,000.00		1,000.00	602.00	398.00
Total Undistributed Expenditures - Support Services - School Administration	361,846.00	10,999.35	372,845.35	371,672.39	1,172.96
Undistributed Expenditures - Security:					
Salaries	86,940.00	4,786.65	91,726.65	91,726.65	
General Supplies	500.00		500.00		500.00
Total Undistributed Expenditures - Security	87,440.00	4,786.65	92,226.65	91,726.65	500.00
Undistributed Expenditures - Student Transportation Services:					
Contractual Services (Other than Between Home and School) - Vendor	2,000.00		2,000.00		2,000.00
Total Undistributed Expenditures - Student Transportation Services	2,000.00		2,000.00		2,000.00

NEW BRUNSWICK BOARD OF EDUCATION
BLENDED RESOURCE FUND 15
SCHEDULE OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2018

	<u>Original Budget</u>	<u>Budget Transfers</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Final to Actual</u>
WOODROW WILSON SCHOOL					
UNALLOCATED BENEFITS:					
Health Benefits	\$ 1,200,000.00	\$ 57,565.46	\$ 1,257,565.46	\$ 1,061,052.39	\$ 196,513.07
TOTAL UNALLOCATED BENEFITS	<u>1,200,000.00</u>	<u>57,565.46</u>	<u>1,257,565.46</u>	<u>1,061,052.39</u>	<u>196,513.07</u>
TOTAL PENSION SERVICES - EMPLOYEE BENEFITS	<u>1,200,000.00</u>	<u>57,565.46</u>	<u>1,257,565.46</u>	<u>1,061,052.39</u>	<u>196,513.07</u>
TOTAL UNDISTRIBUTED EXPENDITURES	<u>1,994,159.00</u>	<u>52,714.46</u>	<u>2,046,873.46</u>	<u>1,834,172.58</u>	<u>212,700.88</u>
TOTAL GENERAL CURRENT EXPENSE	<u>5,184,806.00</u>	<u>90,823.44</u>	<u>5,275,629.44</u>	<u>4,959,388.19</u>	<u>316,241.25</u>
School-Based Expenditures	<u>5,184,806.00</u>	<u>90,823.44</u>	<u>5,275,629.44</u>	<u>4,959,388.19</u>	<u>316,241.25</u>
Other Financing Sources:					
Operating Transfer In	<u>5,184,806.00</u>		<u>5,184,806.00</u>	<u>4,898,906.28</u>	<u>285,899.72</u>
Total Other Financing Sources	<u>5,184,806.00</u>		<u>5,184,806.00</u>	<u>4,898,906.28</u>	<u>285,899.72</u>
Excess (Deficiency) of Other Financing Sources Over/(Under) Expenditures and Other Financing Uses		(90,823.44)	(90,823.44)	(60,481.91)	(30,341.53)
Fund Balance, July 1	<u>60,481.91</u>		<u>60,481.91</u>	<u>60,481.91</u>	
Fund Balance, June 30	<u>\$ 60,481.91</u>	<u>\$ (90,823.44)</u>	<u>\$ (30,341.53)</u>	<u>\$ -</u>	<u>\$ (30,341.53)</u>

NEW BRUNSWICK BOARD OF EDUCATION
BLENDED RESOURCE FUND 15
SCHEDULE OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2018

	Original Budget	Budget Transfers	Final Budget	Actual	Variance Final to Actual
LINCOLN ANNEX					
REGULAR PROGRAMS - INSTRUCTION					
Regular Programs - Instruction:					
Grades 1-5 - Salaries of Teachers	\$ 1,069,519.00	\$ 315,744.28	\$ 1,385,263.28	\$ 1,348,337.28	\$ 36,926.00
Grades 6-8 - Salaries of Teachers	793,775.00	296,411.80	1,090,186.80	997,233.80	82,953.00
Regular Programs - Undistributed Instruction:					
Other Salaries for Instruction		31,949.00	31,949.00	6,389.80	25,559.20
Other Purchased Services (400-500 Series)	47,300.00	4,000.00	51,300.00	40,114.79	11,185.21
General Supplies	89,200.00	0.00	89,200.00	81,871.69	17,328.31
Textbooks	20,000.00	0.00	20,000.00	19,958.51	31.49
TOTAL REGULAR PROGRAMS - INSTRUCTION	2,029,794.00	648,105.08	2,677,899.08	2,493,915.87	183,983.21
SPECIAL EDUCATION - INSTRUCTION					
Learning and/or Language Disabilities:					
Salaries of Teachers	160,696.00	53,065.00	213,761.00	213,760.20	0.80
Other Salaries for Instruction	104,133.00	34,622.00	138,755.00	126,227.65	12,527.15
General Supplies	600.00		600.00	598.10	1.90
Total Learning and/or Language Disabilities	265,429.00	87,687.00	353,116.00	340,586.15	12,529.85
Resource Room/Resource Center:					
Salaries of Teachers	723,068.00	67,900.00	790,968.00	775,258.90	15,709.10
General Supplies	2,000.00		2,000.00	1,963.42	36.58
Total Resource Room/Resource Center	725,068.00	67,900.00	792,968.00	777,222.32	15,745.68
Bilingual Education - Instructors:					
Salaries of Teachers	93,166.00	9,316.60	102,482.60	102,482.50	
General Supplies	1,000.00		1,000.00	719.75	280.25
Total Bilingual Education - Instructors	94,166.00	9,316.60	103,482.60	103,202.35	280.25
Before/After School Programs - Instruction:					
Salaries of Teachers	35,600.00		35,600.00	20,603.00	14,997.00
Other Purchased Services (400-500 Series)	202,000.00		202,000.00	202,000.00	
Supplies and Materials	5,000.00		5,000.00	1,277.50	3,722.50
Total Before/ After School Programs - Instruction	242,600.00		242,600.00	223,880.50	18,719.50
Total Instruction	3,357,057.00	813,008.68	4,170,065.68	3,938,807.19	231,258.49
Undistributed Expenditures - Attendance and Social Work:					
Salaries of Family Liaisons/Comm. Parent Inv. Sp.	56,273.00		56,273.00	45,767.30	10,505.70
Other Purchased Services (400-500 Series)	500.00		500.00		500.00
Total Undistributed Expenditures - Attendance and Social Work	56,773.00		56,773.00	45,767.30	11,005.70
Undistributed Expenditures - Health Services:					
Salaries	85,981.00		85,981.00	85,981.00	
Supplies and Materials	2,000.00		2,000.00	999.35	1,000.65
Total Undistributed Expenditures - Health Services	87,981.00		87,981.00	86,980.35	1,000.65
Undistributed Expenditures - Guidance Services:					
Salaries of Other Professional Staff	88,907.00		88,907.00	54,675.44	34,231.56
Salaries of Secretarial and Clerical Assistants	61,044.00	(10,166.75)	50,772.25	33,187.44	17,589.81
Supplies and Materials	500.00		500.00	316.92	183.08
Total Undistributed Expenditures - Guidance Services	150,451.00	(10,166.75)	140,284.25	88,179.80	52,104.45
Undistributed Expenditures - Educational Media Services/School Library:					
Salaries	60,000.00	2,465.00	62,465.00	31,232.50	31,232.50
Supplies and Materials	2,000.00		2,000.00	1,929.41	70.59
Total Undistributed Expenditures - Educational Media Services/School Library	62,000.00	2,465.00	64,465.00	33,161.91	31,303.09
Undistributed Expenditures - Instructional Staff Training Services:					
Purchased Professional - Educational Services	1,000.00		1,000.00	300.00	700.00
Total Undistributed Expenditures - Instructional Staff Training Services	1,000.00		1,000.00	300.00	700.00
Undistributed Expenditures - Support Services - School Administration:					
Salaries of Principals/Assistant Principals	263,522.00	26,448.14	289,970.14	289,970.14	
Salaries of Secretarial and Clerical Assistants	57,401.00	73,227.00	130,628.00	130,627.23	0.77
Other Purchased Services (400-500 Series)	7,500.00		7,500.00	3,610.00	3,890.00
Supplies and Materials	3,000.00		3,000.00	865.83	2,134.17
Other Objects	1,000.00		1,000.00	853.50	146.50
Total Undistributed Expenditures - Support Services - School Administration	332,423.00	99,675.14	432,098.14	425,946.70	6,151.44
Undistributed Expenditures - Security:					
Salaries	232,960.00	(22,598.73)	210,361.27	210,361.27	0.00
General Supplies	1,000.00		1,000.00	265.50	734.50
Total Undistributed Expenditures - Security	233,960.00	(22,598.73)	211,361.27	210,626.77	734.50
Total Undistributed Expenditures - Operation and Maintenance of Plant Services	233,960.00	(22,598.73)	211,361.27	210,626.77	734.50
Undistributed Expenditures - Student Transportation Services:					
Contractual Services (Other than Between Home and School) - Vendor	2,000.00		2,000.00	1,976.00	24.00
Total Undistributed Expenditures - Student Transportation Services	2,000.00		2,000.00	1,976.00	24.00

NEW BRUNSWICK BOARD OF EDUCATION
 BLENDED RESOURCE FUND 15
 SCHEDULE OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
 FOR THE FISCAL YEAR ENDED JUNE 30, 2018

	Original Budget	Budget Transfers	Final Budget	Actual	Variance Final to Actual
<u>LINCOLN ANNEX</u>					
UNALLOCATED BENEFITS:					
Health Benefits	\$ 1,884,000.00	\$ 678,894.73	\$ 2,562,894.73	\$ 1,918,879.08	\$ 644,015.65
TOTAL UNALLOCATED BENEFITS	<u>1,884,000.00</u>	<u>678,894.73</u>	<u>2,562,894.73</u>	<u>1,918,879.08</u>	<u>644,015.65</u>
TOTAL PENSION SERVICES - EMPLOYEE BENEFITS	<u>1,884,000.00</u>	<u>678,894.73</u>	<u>2,562,894.73</u>	<u>1,918,879.08</u>	<u>644,015.65</u>
TOTAL UNDISTRIBUTED EXPENDITURES	<u>2,810,588.00</u>	<u>748,269.39</u>	<u>3,558,857.39</u>	<u>2,811,817.91</u>	<u>747,039.48</u>
TOTAL GENERAL CURRENT EXPENSE	<u>6,167,645.00</u>	<u>1,561,278.07</u>	<u>7,728,923.07</u>	<u>6,750,625.10</u>	<u>978,297.97</u>
School-Based Expenditures	<u>6,167,645.00</u>	<u>1,561,278.07</u>	<u>7,728,923.07</u>	<u>6,750,625.10</u>	<u>978,297.97</u>
Other Financing Sources:					
Operating Transfer In	<u>6,167,645.00</u>		<u>6,167,645.00</u>	<u>6,880,504.10</u>	<u>(712,859.10)</u>
Total Other Financing Sources	<u>6,167,645.00</u>		<u>6,167,645.00</u>	<u>6,880,504.10</u>	<u>(712,859.10)</u>
Excess (Deficiency) of Other Financing Sources Over/(Under) Expenditures and Other Financing Uses		<u>(1,561,278.07)</u>	<u>(1,561,278.07)</u>	<u>129,879.00</u>	<u>(1,691,157.07)</u>
Fund Balance, July 1					
Fund Balance, June 30	<u>\$ -</u>	<u>\$ (1,561,278.07)</u>	<u>\$ (1,561,278.07)</u>	<u>\$ 129,879.00</u>	<u>\$ (1,691,157.07)</u>

E. SPECIAL REVENUE FUND

NEW BRUNSWICK BOARD OF EDUCATION
SPECIAL REVENUE FUND
COMBINING SCHEDULE OF REVENUES AND EXPENDITURES - BUDGETARY BASIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2018

	Total Brought Forward E-1B	Preschool Education Aid	NJYC Grant End 6/30	Title I SIA	Totals 2018
REVENUE					
Federal Sources	\$ 8,935,391.50	\$	\$	\$ 52,431.38	\$ 8,967,822.88
State Sources		20,607,568.75	495,062.22		21,102,630.97
Local Sources	32,237.88				32,237.88
Total Revenue	\$ 8,967,629.38	\$ 20,607,568.75	\$ 495,062.22	\$ 52,431.38	\$ 30,122,691.73
EXPENDITURES					
Instruction:					
Salaries	\$ 3,956,482.78	\$	\$ 283,945.00	\$ 48,448.88	\$ 4,288,876.64
Salaries of Teachers	442,656.00	1,883,466.34			2,326,122.34
Other Salaries for Instruction		956,995.43			956,995.43
Purchased Professional and Educational Services	600.00				600.00
Other Purchased Services	2,028,217.00				2,028,217.00
Supplies and Materials	201,577.21	82,349.16	294.84		284,221.21
General Supplies	1,224.54				1,224.54
Textbooks	3,326.33				3,326.33
Other Objects	69.34	3,035.92	86,968.00		90,073.26
Total Instruction	6,634,153.18	2,925,846.85	371,207.84	48,448.88	9,979,656.75
Support Services:					
Salaries	1,298.00				1,298.00
Salaries of Supervisors of Instruction		219,758.55			219,758.55
Salaries of Other Professional Staff	25,820.00	628,586.11			654,406.11
Salaries of Secretarial and Clerical Employees		176,120.54			176,120.54
Other Salaries		213,550.00			213,550.00
Salaries of Family and Parent Liaison		88,907.00			88,907.00
Salaries of Master Teachers		461,343.04			461,343.04
Employee Benefits	1,299,305.14	1,982,297.80	86,980.00	3,982.50	3,372,565.44
Purchased Professional and Technical Services	12,725.00				12,725.00
Purchased Professional and Technical Services - Contracted Pre-K		13,233,940.77			13,233,940.77
Purchased Educational Services - Head Start		847,874.27			847,874.27
Purchased Professional Educational Services	873,851.67	380,749.00			1,254,600.67
Other Purchased Services	12,306.66				12,306.66
Other Purchased Professional Services		24,236.57			24,236.57
Travel	36.77	1,821.14			1,857.91
Contractual Services Field Trips			6,083.00		6,083.00
Cleaning and Repair		1,011.10			1,011.10
Supplies and Materials	79,740.92	9,879.46			89,620.38
Other Object	28,392.04	43,902.55	30,791.38		103,085.97
Total Support Services	2,333,476.20	18,313,977.90	123,854.38	3,982.50	20,775,290.98
Total Expenditures	8,967,629.38	21,239,824.75	495,062.22	52,431.38	30,754,947.73
Excess (Deficiency) of Revenues Over/(Under) Expenditures		(632,256.00)			(632,256.00)
Other Financing Sources (Uses):					
Other Transfers		632,256.00			632,256.00
Total Other Financing Sources (Uses)		632,256.00			632,256.00
Excess (Deficiency) of Revenues and Other Financing Sources Over/(Under) Expenditures and Other Financing (Uses)	\$ -	\$ -	\$ -	\$ -	\$ -

NEW BRUNSWICK BOARD OF EDUCATION
SPECIAL REVENUE FUND
COMBINING SCHEDULE OF REVENUES AND EXPENDITURES - BUDGETARY BASIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2018

	Total Brought Forward E-1C	NCLB Title I	NCLB Title II A	NCLB Title III Immigrant	NCLB Title III	Totals Carried Forward 2018
REVENUE						
Federal Sources	\$ 4,696,059.71	\$ 3,495,995.92	\$ 415,931.66	\$ 11,244.21	\$ 316,160.00	\$ 8,935,391.50
State Sources						
Local Sources	32,237.88					32,237.88
Total Revenue	\$ 4,728,297.59	\$ 3,495,995.92	\$ 415,931.66	\$ 11,244.21	\$ 316,160.00	\$ 8,967,629.38
EXPENDITURES						
Instruction:						
Salaries	\$ 730,482.76	\$ 2,659,000.00	\$ 320,000.00	\$	\$ 247,000.00	\$ 3,956,482.76
Salaries of Teachers	442,656.00					442,656.00
Other Salaries for Instruction						
Purchased Professional and Educational Services	600.00					600.00
Other Purchased Services	2,028,217.00					2,028,217.00
Supplies and Materials	190,333.00			11,244.21		201,577.21
General Supplies	1,224.54					1,224.54
Textbooks	3,326.33					3,326.33
Other Objects	69.34					69.34
Total Instruction	3,396,908.97	2,659,000.00	320,000.00	11,244.21	247,000.00	8,634,153.18
Support Services:						
Salaries		1,298.00				1,298.00
Salaries of Supervisors of Instruction						
Salaries of Other Professional Staff	25,820.00					25,820.00
Salaries of Secretarial and Clerical Employees						
Other Salaries						
Salaries of Family and Parent Liaison						
Salaries of Master Teachers						
Employee Benefits	396,025.14	744,520.00	89,600.00		69,160.00	1,299,305.14
Purchased Professional and Technical Services		12,725.00				12,725.00
Purchased Professional and Technical Services - Contracted Pre-K						
Purchased Educational Services - Head Start						
Purchased Professional Educational Services	873,851.67					873,851.67
Other Purchased Services	5,975.00		6,331.66			12,306.66
Other Purchased Professional Services						
Travel	36.77					36.77
Contractual Services Field Trips						
Cleaning and Repair						
Supplies and Materials	1,288.00	78,452.92				79,740.92
Other Object	28,392.04					28,392.04
Total Support Services	1,331,388.62	836,995.92	95,931.66		69,160.00	2,333,476.20
Total Expenditures	4,728,297.59	3,495,995.92	415,931.66	11,244.21	316,160.00	8,967,629.38
Excess (Deficiency) of Revenues Over/(Under) Expenditures	-	-	-	-	-	-
Other Financing Sources (Uses):						
Other Transfers						
Total Other Financing Sources (Uses)	-	-	-	-	-	-
Excess (Deficiency) of Revenues and Other Financing Sources Over/(Under) Expenditures and Other Financing (Uses)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

NEW BRUNSWICK BOARD OF EDUCATION
SPECIAL REVENUE FUND
COMBINING SCHEDULE OF REVENUES AND EXPENDITURES - BUDGETARY BASIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2018

	Total Brought Forward E-1D	Job Search	IDEA Preschool	IDEA Basic	ABE Grant	Totals Carried Forward 2018
REVENUE						
Federal Sources	\$ 805,813.68	\$ 173,801.82	\$ 98,580.00	\$ 2,541,121.17	\$ 1,076,743.04	\$ 4,696,059.71
State Sources						
Local Sources	32,237.88					32,237.88
Total Revenue	\$ 838,051.56	\$ 173,801.82	\$ 98,580.00	\$ 2,541,121.17	\$ 1,076,743.04	\$ 4,728,297.59
EXPENDITURES						
Instruction:						
Salaries	\$ 273,999.40	\$ 118,218.36	\$ 77,769.00	\$ 260,496.00	\$	\$ 730,482.76
Salaries of Teachers	115,086.00				327,570.00	442,656.00
Other Salaries for Instruction						
Purchased Professional and Educational Services	300.00	300.00				600.00
Other Purchased Services				2,028,217.00		2,028,217.00
Supplies and Materials				190,333.00		190,333.00
General Supplies	186.54				1,038.00	1,224.54
Textbooks	1,951.33				1,375.00	3,326.33
Other Objects	69.34					69.34
Total Instruction	391,592.61	118,518.36	77,769.00	2,479,046.00	329,983.00	3,396,908.97
Support Services:						
Salaries						
Salaries of Supervisors of Instruction						
Salaries of Other Professional Staff	25,820.00					25,820.00
Salaries of Secretarial and Clerical Employees						
Other Salaries						
Salaries of Family and Parent Liaison						
Salaries of Master Teachers						
Employee Benefits	144,134.14	50,431.79	20,811.00	62,075.17	118,573.04	396,025.14
Purchased Professional and Technical Services						
Purchased Professional and Technical Services - Contracted Pre-K						
Purchased Educational Services - Head Start						
Purchased Professional Educational Services	241,813.00	3,851.67			628,187.00	873,851.67
Other Purchased Services	5,975.00					5,975.00
Other Purchased Professional Services						
Travel	36.77					36.77
Contractual Services Field Trips						
Cleaning and Repair						
Supplies and Materials	288.00	1,000.00				1,288.00
Other Object	28,392.04					28,392.04
Total Support Services	446,458.95	55,283.46	20,811.00	62,075.17	746,760.04	1,331,388.62
Total Expenditures	838,051.56	173,801.82	98,580.00	2,541,121.17	1,076,743.04	4,728,297.59
Excess (Deficiency) of Revenues Over/(Under) Expenditures						
Other Financing Sources (Uses):						
Other Transfers						
Total Other Financing Sources (Uses)						
Excess (Deficiency) of Revenues and Other Financing Sources Over/(Under) Expenditures and Other Financing (Uses)						
	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

NEW BRUNSWICK BOARD OF EDUCATION
SPECIAL REVENUE FUND
COMBINING SCHEDULE OF REVENUES AND EXPENDITURES - BUDGETARY BASIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2018

	Total Brought Forward E-1E	ABS/ABE Civics Grant	ABE Lead Agency	ABS/ESL Professional Development	ABE/Civics Lead	WF CALM Grant	Totals Carried Forward 2018
REVENUE							
Federal Sources	\$ 141,274.90	\$ 392,193.87	\$ 21,840.00	\$ 10,865.00	\$ 3,980.00	\$ 235,659.91	\$ 805,813.68
State Sources							
Local Sources	32,237.88						32,237.88
Total Revenue	\$ 173,512.78	\$ 392,193.87	\$ 21,840.00	\$ 10,865.00	\$ 3,980.00	\$ 235,659.91	\$ 838,051.56
EXPENDITURES							
Instruction:							
Salaries	\$ 115,018.40	\$	\$	\$	\$	\$ 158,981.00	\$ 273,999.40
Salaries of Teachers		115,086.00					115,086.00
Other Salaries for Instruction							
Purchased Professional and Educational Services						300.00	300.00
Other Purchased Services							
Supplies and Materials							
General Supplies		186.54					186.54
Textbooks		1,951.33					1,951.33
Other Objects	69.34						69.34
Total Instruction	115,087.74	117,223.87				159,281.00	391,592.61
Support Services:							
Salaries							
Salaries of Supervisors of Instruction							
Salaries of Other Professional Staff			21,840.00		3,980.00		25,820.00
Salaries of Secretarial and Clerical Employees							
Other Salaries							
Salaries of Family and Parent Liaison							
Salaries of Master Teachers							
Employee Benefits	26,053.00	42,027.00				76,054.14	144,134.14
Purchased Professional and Technical Services							
Purchased Professional and Technical Services - Contracted Pre-K							
Purchased Educational Services - Head Start							
Purchased Professional Educational Services	2,369.00	232,943.00		6,501.00			241,813.00
Other Purchased Services	1,611.00			4,364.00			5,975.00
Other Purchased Professional Services							
Travel						36.77	36.77
Contractual Services Field Trips							
Cleaning and Repair							
Supplies and Materials						288.00	288.00
Other Object	28,392.04						28,392.04
Total Support Services	58,425.04	274,970.00	21,840.00	10,865.00	3,980.00	76,378.91	446,458.95
Total Expenditures	173,512.78	392,193.87	21,840.00	10,865.00	3,980.00	235,659.91	838,051.56
Excess (Deficiency) of Revenues Over/(Under) Expenditures							
Other Financing Sources (Uses):							
Other Transfers							
Total Other Financing Sources (Uses)							
Excess (Deficiency) of Revenues and Other Financing Sources Over/(Under) Expenditures and Other Financing (Uses)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

NEW BRUNSWICK BOARD OF EDUCATION
SPECIAL REVENUE FUND
COMBINING SCHEDULE OF REVENUES AND EXPENDITURES - BUDGETARY BASIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2018

	Total Brought Forward E-1F	Cigna Wellness Grant	NBEF MINI Grant	Extended Job Search	Totals Carried Forward 2018
REVENUE					
Federal Sources	\$ 53,980.00	\$	\$	\$ 87,294.90	\$ 141,274.90
State Sources					
Local Sources	4,842.93	27,325.61	69.34		32,237.88
Total Revenue	<u>\$ 58,822.93</u>	<u>\$ 27,325.61</u>	<u>\$ 69.34</u>	<u>\$ 87,294.90</u>	<u>\$ 173,512.78</u>
EXPENDITURES					
Instruction:					
Salaries	\$ 53,776.50	\$	\$	\$ 61,241.90	\$ 115,018.40
Salaries of Teachers					
Other Salaries for Instruction					
Purchased Professional and Educational Services					
Other Purchased Services					
Supplies and Materials					
General Supplies					
Textbooks					
Other Objects			69.34		69.34
Total Instruction	<u>53,776.50</u>		<u>69.34</u>	<u>61,241.90</u>	<u>115,087.74</u>
Support Services:					
Salaries					
Salaries of Supervisors of Instruction					
Salaries of Other Professional Staff					
Salaries of Secretarial and Clerical Employees					
Other Salaries					
Salaries of Family and Parent Liaison					
Salaries of Master Teachers					
Employee Benefits				26,053.00	26,053.00
Purchased Professional and Technical Services					
Purchased Professional and Technical Services - Contracted Pre-K					
Purchased Educational Services - Head Start					
Purchased Professional Educational Services	2,369.00				2,369.00
Other Purchased Services	1,611.00				1,611.00
Other Purchased Professional Services					
Travel					
Contractual Services Field Trips					
Cleaning and Repair					
Supplies and Materials					
Other Object	1,066.43	27,325.61			28,392.04
Total Support Services	<u>5,046.43</u>	<u>27,325.61</u>		<u>26,053.00</u>	<u>58,425.04</u>
Total Expenditures	<u>58,822.93</u>	<u>27,325.61</u>	<u>69.34</u>	<u>87,294.90</u>	<u>173,512.78</u>
Excess (Deficiency) of Revenues Over/(Under) Expenditures					
Other Financing Sources (Uses):					
Other Transfers					
Total Other Financing Sources (Uses)					
Excess (Deficiency) of Revenues and Other Financing Sources Over (Under) Expenditures and Other Financing (Uses)					
	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

NEW BRUNSWICK BOARD OF EDUCATION
SPECIAL REVENUE FUND
COMBINING SCHEDULE OF REVENUES AND EXPENDITURES - BUDGETARY BASIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2018

	WIA BS/ESL	New Brunswick Tomorrow	JAG AT&T	ABS/Civics 824	Totals Carried Forward 2018
REVENUE					
Federal Sources	\$ 50,000.00	\$	\$	\$ 3,980.00	\$ 53,980.00
State Sources					
Local Sources		1,066.43	3,776.50		4,842.93
Total Revenue	<u>\$ 50,000.00</u>	<u>\$ 1,066.43</u>	<u>\$ 3,776.50</u>	<u>\$ 3,980.00</u>	<u>\$ 58,822.93</u>
EXPENDITURES					
Instruction:					
Salaries	\$ 50,000.00	\$	\$ 3,776.50	\$	\$ 53,776.50
Salaries of Teachers					
Other Salaries for Instruction					
Purchased Professional and Educational Services					
Other Purchased Services					
Supplies and Materials					
General Supplies					
Textbooks					
Other Objects					
Total Instruction	<u>50,000.00</u>		<u>3,776.50</u>		<u>53,776.50</u>
Support Services:					
Salaries					
Salaries of Supervisors of Instruction					
Salaries of Other Professional Staff					
Salaries of Secretarial and Clerical Employees					
Other Salaries					
Salaries of Family and Parent Liaison					
Salaries of Master Teachers					
Employee Benefits					
Purchased Professional and Technical Services					
Purchased Professional and Technical Services - Contracted Pre-K					
Purchased Educational Services - Head Start					
Purchased Professional Educational Services				2,369.00	2,369.00
Other Purchased Services				1,611.00	1,611.00
Other Purchased Professional Services					
Travel					
Contractual Services Field Trips					
Cleaning and Repair					
Supplies and Materials					
Other Object		1,066.43			1,066.43
Total Support Services		<u>1,066.43</u>		<u>3,980.00</u>	<u>5,046.43</u>
Total Expenditures	<u>50,000.00</u>	<u>1,066.43</u>	<u>3,776.50</u>	<u>3,980.00</u>	<u>58,822.93</u>
Excess (Deficiency) of Revenues Over/(Under) Expenditures					
Other Financing Sources (Uses):					
Other Transfers					
Total Other Financing Sources (Uses)					
Excess (Deficiency) of Revenues and Other Financing Sources Over (Under) Expenditures and Other Financing (Uses)					
	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

NEW BRUNSWICK BOARD OF EDUCATION
SPECIAL REVENUE FUND
STATEMENT OF PRESCHOOL EDUCATION AID
FOR THE FISCAL YEAR ENDED JUNE 30, 2018

Exhibit E-2

District-Wide Total

	<u>Budget</u>	<u>Modified Budget</u>	<u>Actual</u>	<u>Variance</u>
EXPENDITURES				
Instruction:				
Salaries of Teachers	\$ 2,060,761.00	\$ 2,060,761.00	\$ 1,883,466.34	\$ 174,294.66
Other Salaries for Instruction	1,029,045.00	1,029,045.00	956,995.43	68,049.57
Other Purchased Services	5,000.00	5,000.00		5,000.00
General Supplies	95,000.00	95,000.00	82,349.16	12,650.84
Other Objects	52,500.00	52,500.00	3,035.92	49,464.08
Total Instruction	<u>3,242,306.00</u>	<u>3,242,306.00</u>	<u>2,925,846.85</u>	<u>309,459.15</u>
Support Services:				
Salaries of Supervisors of Instruction	234,881.00	234,881.00	219,758.55	15,122.45
Salaries of Other Professional Staff	785,175.00	785,175.00	628,586.11	136,588.89
Salaries of Secretaries and Clerical Assistants	177,675.00	177,675.00	176,120.54	1,554.46
Other Salaries	219,898.00	219,898.00	213,550.00	6,348.00
Salaries of Family/Parent Liaison	92,049.00	92,049.00	88,907.00	3,142.00
Salaries of Master Teachers	461,807.00	461,807.00	461,343.04	463.96
Employee Benefits	2,124,222.00	2,124,222.00	1,982,297.80	121,924.20
Purchased Educational Services - Contracted Pre-K	14,372,823.00	14,372,823.00	13,233,940.77	1,105,882.23
Purchased Educational Services - Head Start	930,365.00	930,365.00	847,874.27	75,490.73
Other Purchased Professional - Educational Services	400,000.00	400,000.00	380,749.00	19,251.00
Other Purchased Professional Services	25,000.00	25,000.00	24,236.57	763.43
Other Purchased Services	5,000.00	5,000.00	1,011.10	3,988.90
Contracted Services - Transportation (Field Trips)	10,000.00	10,000.00		10,000.00
Travel	6,500.00	6,500.00	1,821.14	4,678.86
Supplies and Materials	10,000.00	10,000.00	9,879.46	120.54
Other Objects	70,000.00	70,000.00	43,902.55	26,097.45
Total Support Services	<u>19,925,395.00</u>	<u>19,925,395.00</u>	<u>18,313,977.90</u>	<u>1,531,417.10</u>
Total Expenditures	<u>\$23,167,701.00</u>	<u>\$23,167,701.00</u>	<u>\$21,239,824.75</u>	<u>\$ 1,840,876.25</u>

CALCULATION OF BUDGET AND CARRYOVER

Total 2017-18 Pre-K/ECPA Aid Allocation	\$ 20,860,224.00
Add: Actual Pre-K/ECPA Aid Carryover June 30, 2017	5,059,572.80
Add: Budgeted Transfer from General Fund	<u>632,256.00</u>
Total Funds Available for 2015-16 Budget	26,552,052.80
Less: 2016-2017 Budgeted Pre-K Aid (Including Prior Year Budgeted Carryover)	<u>(23,167,701.00)</u>
Available and Unbudgeted Pre-K Aid Funds as of June 30, 2018	3,384,351.80
Add: June 30, 2018 Unexpended Pre-K Aid	<u>1,840,876.25</u>
2017-2018 Carryover - Pre-K Aid	<u>\$ 4,900,228.05</u>
2017-18 Pre-K Aid Carryover Budgeted in 2018-19	<u>\$ 1,478,649.00</u>

NEW BRUNSWICK BOARD OF EDUCATION
SPECIAL REVENUE FUND
STATEMENT OF PRESCHOOL EDUCATION AID
FOR THE FISCAL YEAR ENDED JUNE 30, 2018

Exhibit E-2a

Program: Preschool	<u>Budgeted</u>	<u>Modified Budget</u>	<u>Actual</u>	<u>Variance</u>
<u>EXPENDITURES</u>				
Instruction:				
Salaries of Teachers	\$ 2,060,761.00	\$ 2,060,761.00	\$ 1,883,466.34	\$ 174,294.66
Other Salaries for Instruction	1,029,045.00	1,029,045.00	956,995.43	68,049.57
Other Purchased Services	5,000.00	5,000.00		5,000.00
General Supplies	95,000.00	95,000.00	82,349.16	12,650.84
Other Objects	52,500.00	52,500.00	3,035.92	49,464.08
Total Instruction	<u>3,242,306.00</u>	<u>3,242,306.00</u>	<u>2,925,846.85</u>	<u>309,459.15</u>
Support Services:				
Salaries of Supervisors of Instruction	234,881.00	234,881.00	219,758.55	15,122.45
Salaries of Other Professional Staff	785,175.00	785,175.00	628,586.11	136,588.89
Salaries of Secretaries and Clerical Assistants	177,675.00	177,675.00	176,120.54	1,554.46
Other Salaries	219,898.00	219,898.00	213,550.00	6,348.00
Salaries of Family/Parent Liaison	92,049.00	92,049.00	88,907.00	3,142.00
Salaries of Master Teachers	461,807.00	461,807.00	461,343.04	463.96
Employee Benefits	2,124,222.00	2,124,222.00	1,982,297.80	121,924.20
Purchased Educational Services - Contracted Pre-K	14,372,823.00	14,372,823.00	13,233,940.77	1,105,882.23
Purchased Educational Services - Head Start	930,365.00	930,365.00	847,874.27	75,490.73
Other Purchased Professional - Educational Services	400,000.00	400,000.00	380,749.00	19,251.00
Other Purchased Professional Services	25,000.00	25,000.00	24,236.57	763.43
Cleaning, Repair and Maintenance Services	5,000.00	5,000.00	1,011.10	3,988.90
Contracted Services - Transportation (Field Trips)	10,000.00	10,000.00		10,000.00
Travel	6,500.00	6,500.00	1,821.14	4,678.86
Supplies and Materials	10,000.00	10,000.00	9,879.46	120.54
Other Objects	70,000.00	70,000.00	43,902.55	26,097.45
Total Support Services	<u>19,925,395.00</u>	<u>19,925,395.00</u>	<u>18,313,977.90</u>	<u>1,531,417.10</u>
Total Expenditures	<u>\$23,167,701.00</u>	<u>\$23,167,701.00</u>	<u>\$21,239,824.75</u>	<u>\$1,840,876.25</u>

F. CAPITAL PROJECTS FUND

G. PROPRIETARY FUNDS

ENTERPRISE FUND

NEW BRUNSWICK BOARD OF EDUCATION
STATEMENT OF NET POSITION
PROPRIETARY FUNDS
JUNE 30, 2018

G-1

<u>ASSETS</u>	Business-Type Activities Enterprise Funds		
	Food Service	Supermarket Careers	Totals
Current Assets:			
Cash and Cash Equivalents	\$ 1,151,470.79	\$ 893.30	\$ 1,152,364.09
Accounts Receivable:			
State	15,160.19		15,160.19
Federal	1,208,147.82		1,208,147.82
Inventories:			
Food	48,502.63		48,502.63
Food Distribution Program:			
Commodities	13,019.34		13,019.34
Total Current Assets	2,436,300.77	893.30	2,437,194.07
Noncurrent Assets:			
Equipment	980,593.27		980,593.27
Accumulated Depreciation	(794,214.76)		(794,214.76)
Total Noncurrent Assets	186,378.51		186,378.51
Total Assets	\$ 2,622,679.28	\$ 893.30	\$ 2,623,572.58
<u>LIABILITIES</u>			
Current Liabilities:			
Accounts Payable	\$ 323,825.68	\$	\$ 323,825.68
Interfunds Payable	347,860.26		347,860.26
Total Current Liabilities	671,685.94		671,685.94
Noncurrent Liabilities:			
Compensated Absences	38,555.00		38,555.00
Total Noncurrent Liabilities	38,555.00		38,555.00
Total Liabilities	710,240.94		710,240.94
<u>NET POSITION</u>			
Invested in Capital Assets, Net of Related Debt	186,378.51		186,378.51
Unrestricted	1,726,059.83	893.30	1,726,953.13
Total Net Position	\$ 1,912,438.34	\$ 893.30	\$ 1,913,331.64

NEW BRUNSWICK BOARD OF EDUCATION
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND NET POSITION
PROPRIETARY FUND
FOR THE YEAR ENDED JUNE 30, 2018

G-2

	Business-Type Activities Enterprise Funds		
	Food Service	Supermarket Careers	Totals
Operating Revenues:			
Charges for Services:			
Daily Sales - Reimbursable Programs	\$ 50,698.31	\$	\$ 50,698.31
Daily Sales - Non-reimbursable Programs	627,819.00	17,651.80	645,470.80
Total Operating Revenues	678,517.31	17,651.80	696,169.11
Operating Expenses:			
Cost of Sales - Reimbursable Programs	2,306,289.00		2,306,289.00
Cost of Sales - Non-reimbursable Programs	99,287.00		99,287.00
Food - USDA Commodities	593,608.90		593,608.90
Salaries	1,752,589.23		1,752,589.23
Supplies	7,664.99		7,664.99
Repairs and Maintenance	90,702.47		90,702.47
Employee Benefits	563,572.19		563,572.19
FICA	134,247.68		134,247.68
Other Purchased Services	3,082.54		3,082.54
Purchased Professional and Technical Services	1,023,002.33	16,924.28	1,039,926.61
Miscellaneous	7,451.07		7,451.07
Depreciation Expense	26,681.92		26,681.92
Total Operating Expenses	6,608,179.32	16,924.28	6,625,103.60
Operating Income/(Loss)	(5,929,662.01)	727.52	(5,928,934.49)
Nonoperating Revenues:			
State Sources:			
State School Lunch Program	70,407.15		70,407.15
Federal Sources:			
School Breakfast Program	1,683,514.37		1,683,514.37
National School Lunch Program	3,802,593.12		3,802,593.12
After School Snack Program	136,739.68		136,739.68
Healthy Hungry Free Kids Act	77,551.44		77,551.44
USDA Commodities	593,608.90		593,608.90
			0.00
Total Nonoperating Revenues	6,364,414.66		6,364,414.66
Change in Capital Assets			
Change in Net Position	434,752.65	727.52	435,480.17
Total Net Position - Beginning	1,477,685.69	165.78	1,477,851.47
Total Net Position - Ending	\$ 1,912,438.34	\$ 893.30	\$ 1,913,331.64

NEW BRUNSWICK BOARD OF EDUCATION
STATEMENT OF CASH FLOWS
PROPRIETARY FUNDS
FOR THE YEAR ENDED JUNE 30, 2018

G-3

	Business-Type Activities Enterprise Funds		
	Food Service	Supermarket Careers	Totals
<u>Cash Flows from Operating Activities</u>			
Receipts from Customers	\$ 678,517.31	\$ 17,651.80	\$ 696,169.11
Payments to Employees	(1,752,589.23)		(1,752,589.23)
Payments to Employees' Benefits	(697,819.87)		(697,819.87)
Payment to Suppliers	(3,723,795.93)	(16,924.28)	(3,740,720.21)
Net Cash Provided (Used) by Operating Activities	<u>(5,495,687.72)</u>	<u>727.52</u>	<u>(5,494,960.20)</u>
<u>Cash Flows from Noncapital Financing Activities</u>			
State Sources	76,439.58		76,439.58
Federal Sources	5,654,844.64		5,654,844.64
-	(159,962.89)		(159,962.89)
Net Cash Provided by Noncapital Financing Activities	<u>5,571,321.33</u>		<u>5,571,321.33</u>
Net Increase (Decrease) in Cash and Cash Equivalents	75,633.61	727.52	76,361.13
Balances - Beginning of Year	<u>1,075,837.18</u>	<u>165.78</u>	<u>1,076,002.96</u>
Balances - End of Year	<u>\$ 1,151,470.79</u>	<u>\$ 893.30</u>	<u>\$ 1,152,364.09</u>
<u>Reconciliation of Operating Loss to Net Cash Provided (Used) by Operating Activities</u>			
Operating Income/(Loss)	\$ (5,929,662.01)	\$ 727.52	\$ (5,928,934.49)
Adjustments to Reconcile Operating Loss to Cash Used by Operating Activities:			
Depreciation	26,681.92		26,681.92
USDA Commodities	593,608.90		593,608.90
Change in Assets and Liabilities:			
(Increase)/Decrease in Accounts Receivable	(39,521.54)		(39,521.54)
(Increase)/Decrease in Inventory	(14,735.15)		(14,735.15)
Increase/(Decrease) in Accounts Payable	(129,777.34)		(129,777.34)
Increase/(Decrease) in Compensated Absences	(2,282.50)		(2,282.50)
Total Adjustments	<u>433,974.29</u>		<u>433,974.29</u>
Net Cash Provided (Used) by Operating Activities	<u>\$ (5,495,687.72)</u>	<u>\$ 727.52</u>	<u>\$ (5,494,960.20)</u>

INTERNAL SERVICE FUND

H. FIDUCIARY FUNDS

NEW BRUNSWICK BOARD OF EDUCATION
 COMBINING STATEMENT OF FIDUCIARY NET POSITION
 FIDUCIARY FUNDS
 FOR THE YEAR ENDED JUNE 30, 2018

H-1

<u>ASSETS</u>	<u>Other Trust</u>	<u>Agency Fund</u>
Cash and Cash Equivalents	\$ 51,464.89	\$ 1,268,349.12
Interfunds Receivable		28,715.91
Total Assets	<u>\$ 51,464.89</u>	<u>\$ 1,297,065.03</u>
 <u>LIABILITIES</u>		
Payable to Student Groups		\$ 134,500.58
Payroll Deductions and Withholdings		1,111,276.36
Reserve for FSA		51,288.09
Total Liabilities		<u>\$ 1,297,065.03</u>
 <u>NET POSITION</u>		
Reserved for Scholarships	<u>\$ 51,464.89</u>	

NEW BRUNSWICK BOARD OF EDUCATION
 STATEMENT OF CHANGES IN FIDUCIARY NET POSITION
 FIDUCIARY FUNDS
 FOR THE YEAR ENDED JUNE 30, 2018

H-2

Other
Trust

Additions

Contributions:

Interest

\$ 7.04

Donations

21,920.00

Total Additions

21,927.04

Deductions

Scholarships Awarded

36,455.00

Total Deductions

36,455.00

Change in Net Position

(14,527.96)

Total Net Position - Beginning

65,992.85

Total Net Position - Ending

\$ 51,464.89

NEW BRUNSWICK BOARD OF EDUCATION
STUDENT ACTIVITY AGENCY FUND
SCHEDULE OF RECEIPTS AND DISBURSEMENTS
FOR THE YEAR ENDED JUNE 30, 2018

H-3

	<u>Balance</u> <u>July 1, 2017</u>	<u>Cash</u> <u>Receipts</u>	<u>Cash</u> <u>Disbursements</u>	<u>Balance</u> <u>June 30, 2018</u>
Elementary Schools:				
Lincoln School	\$ 1,492.25	\$ 7,441.15	\$ 5,368.64	\$ 3,564.76
Lincoln Annex		4,460.71	3,772.29	688.42
Livingston School	1,574.50	3,155.00	2,264.77	2,464.73
Lord Stirling School:				
Main Account	4,286.03	15,179.21	14,222.55	5,242.69
Sunshine Account	199.59		199.59	
McKinley School	4,563.70	4,371.85	4,441.52	4,494.03
Paul Robeson School	3,067.84	9,383.99	4,879.32	7,572.51
Paul Robeson Annex	2,416.40			2,416.40
A. Chester Redshaw School:				
Student Account	1,933.16	15,382.06	11,913.68	5,401.54
Main Office Account	582.55	17.85	600.40	
Bilingual Account	1,132.11	1,032.00	898.99	1,265.12
Roosevelt School	2,488.45	3,851.23	4,319.88	2,019.80
Woodrow Wilson School	9,426.57	2,989.27	11,754.17	661.67
	<u>33,163.15</u>	<u>67,264.32</u>	<u>64,635.80</u>	<u>35,791.67</u>
Total Elementary Schools				
Middle School:				
New Brunswick Middle School	11,497.29	24,022.10	31,695.32	3,824.07
	<u>11,497.29</u>	<u>24,022.10</u>	<u>31,695.32</u>	<u>3,824.07</u>
Total Middle School				
Athletic Account:				
Athletic Account		57,441.00	57,441.00	
		<u>57,441.00</u>	<u>57,441.00</u>	
Total Athletic Account				
Senior High School:				
New Brunswick High School:				
General Funds	82,993.65	95,805.53	83,914.34	94,884.84
	<u>82,993.65</u>	<u>95,805.53</u>	<u>83,914.34</u>	<u>94,884.84</u>
Total Senior High School				
Total All Schools	<u>\$127,654.09</u>	<u>\$244,532.95</u>	<u>\$237,686.46</u>	<u>\$ 134,500.58</u>

I. LONG-TERM DEBT

NEW BRUNSWICK BOARD OF EDUCATION
 SCHEDULE OF OBLIGATIONS UNDER LEASE PURCHASE AGREEMENT
 LONG-TERM DEBT
 JUNE 30, 2018

I-4

<u>Purpose</u>	<u>Interest Rate</u>	<u>Balance June 30, 2017</u>	<u>Paid</u>	<u>Balance June 30, 2018</u>
Lease Purchase Agreement - Energy Saving Plan	Variable	<u>\$15,184,675.57</u>	<u>\$660,661.77</u>	<u>\$14,524,013.80</u>

STATISTICAL SECTION (UNAUDITED)

INTRODUCTION TO THE STATISTICAL SECTION

FINANCIAL TRENDS

**NEW BRUNSWICK BOARD OF EDUCATION
NET POSITION BY COMPONENT
LAST TEN FISCAL YEARS
Unaudited**

J-1

	Fiscal Year Ending June 30,									
	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
Governmental Activities:										
Invested in Capital Assets, Net of Related Debt	\$ 66,654,417.16	\$ 65,920,995.39	\$ 64,624,514.63	\$ 64,377,232.13	\$ 76,605,099.97	\$ 76,088,256.73	\$ 82,776,665.69	\$ 81,004,471.03	\$ 138,575,219.90	\$ 135,175,159.91
Restricted	12,036,278.47	14,518,606.23	14,691,924.29	31,596,184.44	26,465,273.91	28,682,043.34	20,892,723.95	18,366,756.32	19,591,201.73	20,923,798.92
Unrestricted	(11,176,905.43)	(11,809,434.66)	(9,420,915.51)	(11,287,956.66)	(11,419,558.97)	(12,396,001.18)	(76,454,558.95)	(76,901,549.17)	(82,075,273.44)	(85,822,598.67)
Total Governmental Activities Net Position	\$ 67,510,790.20	\$ 68,630,166.96	\$ 69,795,523.41	\$ 84,685,459.91	\$ 91,650,814.91	\$ 92,374,298.89	\$ 27,214,830.69	\$ 22,469,678.18	\$ 76,091,148.19	\$ 70,276,360.16
Business-Type Activities:										
Invested in Capital Assets, Net of Related Debt	\$ 104,713.72	\$ 96,680.72	\$ 89,676.72	\$ 84,240.72	\$ 126,803.68	\$ 321,097.90	\$ 266,724.29	\$ 240,042.36	\$ 213,060.43	\$ 186,378.51
Unrestricted	930,222.49	1,064,174.06	1,200,419.81	1,376,895.97	1,275,039.35	1,443,343.55	1,821,951.07	2,374,760.98	1,264,791.04	1,726,953.13
Total Business-Type Activities Net Position	\$ 1,034,936.21	\$ 1,160,854.78	\$ 1,290,096.53	\$ 1,461,136.69	\$ 1,401,843.03	\$ 1,764,441.45	\$ 2,088,675.36	\$ 2,614,803.34	\$ 1,477,851.47	\$ 1,913,331.64
District-Wide:										
Invested in Capital Assets, Net of Related Debt	\$ 66,759,130.88	\$ 66,017,676.11	\$ 64,614,191.35	\$ 64,461,472.85	\$ 76,731,903.65	\$ 76,409,354.63	\$ 83,043,389.98	\$ 81,244,513.39	\$ 138,788,280.33	\$ 135,361,538.42
Restricted	12,036,278.47	14,518,606.23	14,691,924.29	31,596,184.44	26,465,273.91	28,682,043.34	20,892,723.95	18,366,756.32	19,591,201.73	20,923,798.92
Unrestricted	(10,249,682.94)	(10,745,260.60)	(8,220,495.70)	(9,911,060.89)	(10,144,519.62)	(10,952,657.63)	(74,632,607.88)	(74,526,788.19)	(80,810,482.40)	(84,095,645.54)
Total District-Wide Net Position	\$ 68,545,726.41	\$ 69,791,021.74	\$ 71,085,619.94	\$ 86,146,596.60	\$ 93,052,657.94	\$ 94,138,740.34	\$ 29,303,506.05	\$ 25,084,481.52	\$ 77,568,999.66	\$ 72,189,691.80

Source: CAFR Exhibit A-1

**NEW BRUNSWICK BOARD OF EDUCATION
CHANGES IN NET POSITION
LAST TEN FISCAL YEARS
Unaudited**

J-2
Sheet #1

	Fiscal Year Ending June 30,									
	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
Governmental Activities:										
Instruction:										
Regular	\$ 50,109,115.04	\$ 53,713,966.16	\$ 58,054,651.34	\$ 59,875,261.07	\$ 67,061,326.17	\$ 63,181,695.18	\$ 89,332,721.16	\$ 71,530,119.18	\$ 75,465,380.67	\$ 79,844,485.46
Special Education	15,431,278.11	15,324,932.74	15,463,225.27	17,028,130.93	18,665,721.15	12,378,706.00	23,767,800.44	18,790,809.79	19,975,885.51	21,571,605.11
Other Special Instruction	7,135,715.58	7,556,837.33	7,664,635.53	6,669,361.28	9,669,293.90	9,895,784.48	12,248,498.61	10,110,590.00	10,197,166.00	9,885,394.92
Other Instruction	558,309.45	1,962,293.06	1,834,855.46	3,120,504.98	1,116,765.77	5,112,315.63	1,392,846.99	1,070,918.57	1,136,997.79	995,653.80
Support Services:										
Tuition	7,083,691.80	10,437,047.65	6,636,595.09	7,519,494.15	7,037,837.28	7,020,644.66	9,121,236.78	8,630,964.75	9,446,667.63	10,130,083.15
Student and Instruction Related Services	36,390,361.38	35,601,024.99	33,639,198.80	33,670,670.51	34,974,416.00	37,454,468.55	45,658,325.73	40,171,428.74	41,966,979.93	41,688,021.47
School Administrative Services	5,446,782.19	5,857,119.91	6,093,081.55	4,900,810.76	6,309,394.46	6,830,164.87	9,368,263.98	7,680,594.88	8,374,465.73	9,041,974.41
General Administrative Services	3,325,695.70	2,845,074.79	2,625,685.76	3,848,638.43	3,646,735.77	3,008,271.94	4,128,018.48	3,127,897.88	3,338,727.09	3,411,328.07
Central Services	1,621,219.90	2,206,682.00	2,415,456.77	2,267,608.90	2,503,030.31	2,774,311.39	3,976,659.90	3,333,163.13	3,431,924.56	3,667,707.86
Administration of Information Technology	667,082.71	627,000.64	794,983.08	984,545.19	904,222.78	986,414.25	1,506,413.61	1,295,099.03	1,395,061.57	1,243,667.73
Plant Operations and Maintenance	13,446,533.36	10,208,025.71	10,326,918.88	9,832,510.77	9,065,680.77	9,882,929.02	12,144,538.75	12,458,966.76	12,702,165.12	12,512,911.76
Care and Upkeep of Grounds		3,173,190.46	3,905,279.75	6,162,870.76	7,280,673.29	9,645,572.65	8,094,149.58	7,620,486.41	6,191,162.17	5,620,740.41
Security		2,013,000.48	2,384,949.41	2,359,757.63	3,259,646.75	3,899,054.18	5,669,033.08	4,554,769.79	4,613,563.56	5,272,988.18
Pupil Transportation	8,732,401.71	8,913,661.61	6,024,833.72	7,773,543.78	6,404,288.68	8,026,827.47	7,802,295.02	8,015,910.97	7,317,717.52	7,655,035.91
Business and Other Support Services										
Special Schools:										
Special Schools	1,824,907.80	1,946,744.92	1,657,063.84	2,099,758.91	1,648,503.37	2,080,133.14	3,372,012.84	2,382,398.35	2,700,091.14	2,651,130.79
Transfer to Charter School	4,338,080.00	4,056,181.00	3,882,197.00	5,539,111.46	4,664,342.00	4,885,685.00	5,076,798.00	5,248,211.00	5,298,727.00	5,456,070.00
Unallocated Depreciation						3,806,128.35	3,741,663.67	4,365,636.30	2,913,625.25	3,606,516.35
Debt Service - Principal							17,000,000.00	593,551.01	1,221,773.42	660,661.77
Other	30,742.00	10,900.00	17,990.00	15,388.67	10,000.00	137,132.66			(60,379,870.74)	
Total Governmental Activities	156,041,916.73	166,453,683.45	163,421,591.25	173,667,968.18	184,221,878.45	191,006,239.42	263,399,276.62	210,981,515.54	157,308,241.12	224,915,967.15
Business-Type Activities:										
Food Service	3,804,378.39	3,903,699.78	4,037,167.96	4,306,022.14	4,517,956.14	5,517,724.24	6,217,923.58	6,411,552.26	8,189,474.40	6,625,103.60
Total Business-Type Activities	3,804,378.39	3,903,699.78	4,037,167.96	4,306,022.14	4,517,956.14	5,517,724.24	6,217,923.58	6,411,552.26	8,189,474.40	6,625,103.60
Total District Expenses	\$ 159,846,295.12	\$ 170,357,383.23	\$ 167,458,759.21	\$ 177,973,990.32	\$ 188,739,834.59	\$ 196,523,963.66	\$ 269,617,200.20	\$ 217,393,067.80	\$ 165,497,715.52	\$ 231,541,070.75
Program Revenues:										
Governmental Activities:										
Operating Grants and Contributions	\$ 33,227,215.45	\$ 34,248,984.46	\$ 34,566,476.41	\$ 35,442,291.87	\$ 38,453,410.85	\$ 36,842,521.51	\$ 89,639,496.59	\$ 45,314,823.83	\$ 46,870,997.94	\$ 50,287,312.34
Total Governmental Activities Program Revenues	33,227,215.45	34,248,984.46	34,566,476.41	35,442,291.87	38,453,410.85	36,842,521.51	89,639,496.59	45,314,823.83	46,870,997.94	50,287,312.34
Business-Type Activities:										
Operating Grants and Contributions	3,250,118.54	3,425,180.68	3,582,712.85	3,925,514.07	4,155,633.00	5,625,390.88	6,435,883.92	7,006,300.04	6,681,828.22	6,364,414.66
Charges for Services	384,841.94	471,406.08	432,756.60	396,676.44	299,961.89	247,509.78	98,449.58	276,273.51	370,694.31	696,169.11
Total Business-Type Activities Program Revenues	3,634,960.48	3,896,586.76	4,015,469.45	4,322,190.51	4,455,594.89	5,872,900.66	6,534,333.50	7,282,573.55	7,052,522.53	7,060,583.77
TOTAL DISTRICT PROGRAM REVENUES	\$ 36,862,175.93	\$ 38,145,571.22	\$ 38,581,945.86	\$ 39,764,482.38	\$ 42,909,005.74	\$ 42,715,422.17	\$ 96,173,830.09	\$ 52,597,397.38	\$ 53,923,520.47	\$ 57,347,896.11
Net (Expense)/Revenue:										
Governmental Activities	\$ (122,814,701.28)	\$ (132,204,698.99)	\$ (128,855,114.84)	\$ (138,225,676.31)	\$ (145,768,467.60)	\$ (154,163,717.91)	\$ (173,759,780.03)	\$ (165,866,691.71)	\$ (110,437,243.18)	\$ (174,628,654.81)
Business-Type Activities	(169,417.91)	(7,103.02)	(21,698.51)	16,168.37	(62,361.25)	355,176.42	316,409.92	871,021.29	(1,136,951.87)	435,480.17
Total District-Wide Net Expense	\$ (122,984,119.19)	\$ (132,211,802.01)	\$ (128,876,813.35)	\$ (138,209,507.94)	\$ (145,830,828.85)	\$ (153,808,541.49)	\$ (173,443,370.11)	\$ (164,795,670.42)	\$ (111,574,195.05)	\$ (174,193,174.64)

NEW BRUNSWICK BOARD OF EDUCATION
CHANGES IN NET POSITION
LAST TEN FISCAL YEARS
Unaudited

J-2
Sheet #2

	Fiscal Year Ending June 30,									
	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
General Revenues and Other Changes in Net Position:										
Governmental Activities:										
Property Taxes Levied for General Purposes, Net	\$ 27,326,591.00	\$ 27,326,591.00	\$ 27,326,591.00	\$ 27,326,591.00	\$ 27,326,591.00	\$ 27,326,591.00	\$ 27,326,591.00	\$ 27,862,800.00	\$ 26,900,000.00	\$ 30,165,677.00
Federal and State Aid - Not Restricted Tuition	92,998,329.96	105,075,311.31	99,251,064.97	118,603,591.00	120,478,617.55	123,178,261.04	122,449,432.94	125,333,356.00	128,356,014.30	131,808,655.75
Miscellaneous Income	1,183,367.79	922,173.44	3,379,418.05	7,080,110.06	4,717,358.59	4,382,349.85	4,967,569.89	7,081,785.20	6,557,103.09	6,704,635.57
Total Governmental Activities	<u>121,508,288.75</u>	<u>133,324,075.75</u>	<u>130,020,471.28</u>	<u>153,115,999.35</u>	<u>152,733,822.60</u>	<u>154,887,201.89</u>	<u>154,743,593.83</u>	<u>160,277,941.20</u>	<u>164,058,713.19</u>	<u>168,813,866.78</u>
Business-Type Activities:										
Miscellaneous Income	112,907.46	133,021.59	150,940.26	154,871.79	3,067.59	7,422.00	7,823.99	106.69	-	-
Total District-Wide	<u>\$ 121,621,196.21</u>	<u>\$ 133,457,097.34</u>	<u>\$ 130,171,411.54</u>	<u>\$ 153,270,871.14</u>	<u>\$ 152,736,890.19</u>	<u>\$ 154,894,623.89</u>	<u>\$ 154,751,417.82</u>	<u>\$ 160,278,047.89</u>	<u>\$ 164,058,713.19</u>	<u>\$ 168,813,866.78</u>
Transfer of Funds:										
Governmental Activities	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 643,598.00	\$ -	\$ -
Business-Type Activities								<u>(345,000.00)</u>		
Change in Net Position:										
Governmental Activities	(1,306,412.53)	1,119,376.76	1,165,356.44	14,889,936.50	6,965,355.00	723,483.98	(19,016,186.20)	(4,745,152.51)	53,621,470.01	(5,814,788.03)
Business-Type Activities	<u>(56,510.45)</u>	<u>125,918.57</u>	<u>129,241.75</u>	<u>171,040.16</u>	<u>(59,293.66)</u>	<u>362,598.42</u>	<u>324,233.91</u>	<u>526,127.98</u>	<u>(1,136,951.87)</u>	<u>435,460.17</u>
Total District	<u>\$ (1,362,922.98)</u>	<u>\$ 1,245,295.33</u>	<u>\$ 1,294,598.19</u>	<u>\$ 15,060,976.66</u>	<u>\$ 6,906,061.34</u>	<u>\$ 1,086,082.40</u>	<u>\$ (18,691,952.29)</u>	<u>\$ (4,219,024.53)</u>	<u>\$ 52,484,518.14</u>	<u>\$ (5,379,307.86)</u>

**NEW BRUNSWICK BOARD OF EDUCATION
FUND BALANCES, GOVERNMENTAL FUNDS
LAST TEN FISCAL YEARS
(Modified Accrual Basis of Accounting)
Unaudited**

J-3

	Fiscal Year Ending June 30,									
	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
General Fund:										
Reserved	\$ 11,472,819.95	\$ 13,957,106.70	\$ 14,129,523.31	\$ 31,035,583.62	\$ 25,900,529.61	\$ 28,248,024.58	\$ 20,458,705.17	\$ 17,877,659.32	\$ 19,101,375.88	\$ 20,429,059.19
Unreserved	(7,395,382.77)	(6,538,244.22)	(8,460,661.02)	(8,276,109.98)	(8,355,175.61)	(9,013,647.62)	(9,398,706.10)	(8,448,573.06)	(9,460,430.71)	(11,557,118.54)
Total General Fund	<u>\$ 4,077,437.18</u>	<u>\$ 7,420,862.48</u>	<u>\$ 7,668,862.29</u>	<u>\$ 22,759,473.66</u>	<u>\$ 17,545,354.00</u>	<u>\$ 19,234,376.94</u>	<u>\$ 11,059,999.07</u>	<u>\$ 9,429,086.26</u>	<u>\$ 9,640,945.17</u>	<u>\$ 8,871,940.65</u>
All Other Governmental Funds:										
Reserved	\$ 7,002.23	\$ 7,002.23	\$ 7,002.23	\$ 7,002.23	\$ 7,002.23	\$ 10,153.52	\$ 10,153.52	\$ 6,592.90	\$ 6,592.90	\$
Unreserved, Reported In:										
Special Revenue Fund	(1,619,700.16)	(3,108,367.94)	(1,712,291.98)	(1,737,394.20)	(1,759,510.86)	(2,015,403.58)	(2,193,155.85)	(2,176,567.02)	(2,086,883.06)	(2,106,929.59)
Permanent Fund	556,456.29	554,497.30	555,398.75	553,598.59	557,742.07	423,865.26	423,865.26	489,087.00	489,825.85	494,739.73
Total All Other Governmental Funds	<u>\$ (1,056,241.64)</u>	<u>\$ (2,546,868.41)</u>	<u>\$ (1,149,891.01)</u>	<u>\$ (1,176,793.38)</u>	<u>\$ (1,194,766.56)</u>	<u>\$ (1,581,384.78)</u>	<u>\$ (1,759,137.07)</u>	<u>\$ (1,680,877.12)</u>	<u>\$ (1,590,464.31)</u>	<u>\$ (1,512,189.86)</u>

Source: CAFR Schedule B-1

NEW BRUNSWICK BOARD OF EDUCATION
 CHANGES IN FUND BALANCES, GOVERNMENTAL FUNDS
 LAST NINE FISCAL YEARS
 (Modified Accrual Basis of Accounting)
 Unaudited

J-4
 Sheet #1

	Fiscal Year Ending June 30,								
	2010	2011	2012	2013	2014	2015	2016	2017	2018
Revenues:									
Tax Levy	\$ 27,326,591.00	\$ 27,326,591.00	\$ 27,326,591.00	\$ 27,326,591.00	\$ 27,326,591.00	\$ 27,326,591.00	\$ 27,862,800.00	\$ 28,900,000.00	\$ 30,165,677.00
Tuition Charges		69,397.26	105,707.29	211,255.46				245,595.80	134,898.46
Miscellaneous	922,173.44	3,373,418.05	7,080,110.06	4,717,358.59	4,382,349.85	4,862,846.36	6,935,598.72	6,516,883.77	6,670,191.71
State Sources	113,025,711.62	124,496,598.37	141,885,205.68	150,822,481.72	152,528,741.70	155,417,753.33	159,986,093.67	163,199,792.24	168,360,382.87
Federal Sources	26,109,115.97	9,005,790.96	11,900,423.46	7,987,104.27	7,407,826.43	8,164,769.69	9,098,274.65	8,444,385.43	9,211,608.34
Private Sources	189,468.18	314,152.03	259,867.19	122,442.41	84,214.42	104,723.51	146,196.48	40,219.32	34,443.86
Total Revenues	167,573,060.21	164,586,947.67	188,557,904.68	191,187,233.45	191,729,723.40	195,876,683.91	204,028,953.52	207,346,876.56	214,577,202.24
Expenditures:									
Instruction:									
Regular	39,613,609.20	40,769,204.28	43,762,651.35	45,905,564.49	46,014,759.95	47,558,634.13	48,077,463.32	49,551,305.12	53,079,253.05
Special Education	11,392,098.89	10,558,698.44	12,205,557.60	12,258,740.34	12,281,350.66	11,615,443.62	12,013,839.24	12,528,191.71	13,468,499.19
Other Special Instruction	5,274,521.45	4,984,554.59	5,005,803.84	6,558,023.83	4,888,201.54	6,703,511.87	6,988,705.29	7,032,814.65	6,785,182.31
Other Instruction	1,833,334.77	1,834,855.46	2,335,925.79	975,727.53	2,651,574.20	834,344.55	791,365.14	808,365.60	702,643.62
Support Services:									
Tuition	8,604,048.14	6,636,595.09	6,180,769.50	7,037,837.28	7,020,644.66	9,121,236.78	8,630,964.75	9,446,697.83	10,387,962.91
Student and Instruction Related Services	32,317,067.46	30,791,435.09	30,822,301.51	31,945,149.91	32,485,110.96	32,991,461.96	33,314,211.52	34,351,010.43	34,080,562.50
General Administration	2,345,410.43	2,308,282.30	2,234,691.03	2,577,273.52	2,580,308.22	3,057,219.74	2,564,452.04	2,669,628.01	2,705,066.65
School Administrative Services	4,403,908.69	4,277,801.86	4,416,787.54	4,631,721.47	4,815,483.75	4,637,736.44	4,862,211.02	5,298,910.21	5,688,508.01
Central Services	1,819,134.85	1,839,186.16	1,863,897.71	1,897,667.57	1,952,351.80	1,956,371.14	2,145,390.24	2,165,801.32	2,300,319.54
Administration of Information Technology	516,864.07	605,297.51	809,262.80	688,925.72	693,947.76	740,752.18	832,793.01	879,356.59	785,568.34
Plant Operations and Maintenance	7,857,958.57	8,795,691.08	8,081,980.82	7,950,845.83	8,402,274.48	8,361,092.77	10,330,250.21	10,318,437.82	10,161,141.88
Care and Upkeep of Grounds	3,173,190.46	3,905,279.75	5,065,671.03	6,907,185.19	9,124,627.55	6,828,843.20	6,934,252.76	5,450,422.96	4,871,413.33
Security	1,659,468.62	1,819,841.52	1,939,640.84	2,493,572.30	2,757,944.12	2,787,362.02	2,923,728.68	2,907,442.65	3,321,761.24
Pupil Transportation	7,348,205.75	5,989,653.93	6,389,589.70	6,371,694.84	7,991,775.82	7,690,991.43	7,953,955.37	7,241,993.69	7,602,937.34
Employee Benefits	30,422,106.34	31,841,012.55	33,967,766.74	37,110,330.37	37,129,962.61	42,072,766.43	48,310,358.31	49,156,643.67	51,964,700.38
Special Schools	1,543,452.66	1,223,598.63	1,725,930.71	1,648,503.37	1,514,897.83	1,764,175.16	1,609,610.84	1,834,352.20	1,799,885.66
Transfer to Charter Schools	4,056,181.00	3,882,197.00	4,552,962.00	4,664,342.00	4,885,685.00	5,076,798.00	5,248,211.00	5,298,727.00	5,456,070.00
Capital Outlay	1,528,780.23	860,797.24	2,117,606.50	14,786,220.73	3,289,285.11	10,430,072.63	2,593,441.64	104,503.38	206,456.36
Other	10,900.00	17,990.00	15,388.67	10,000.00	137,132.66				
Total Expenditures	165,720,261.68	162,941,970.48	173,494,195.68	196,419,326.29	190,427,318.68	204,228,814.07	206,225,204.38	207,044,604.84	215,367,932.31

NEW BRUNSWICK BOARD OF EDUCATION
 CHANGES IN FUND BALANCES, GOVERNMENTAL FUNDS
 LAST NINE FISCAL YEARS
 (Modified Accrual Basis of Accounting)
 Unaudited

J-4
 Sheet #2

	Fiscal Year Ending June 30,								
	2010	2011	2012	2013	2014	2015	2016	2017	2018
Excess (Deficiency) of Revenues Over/(Under) Expenditures	\$ 1,852,798.53	\$ 1,644,977.19	\$ 15,063,709.00	\$ (5,232,092.84)	\$ 1,302,404.72	\$ (8,352,130.16)	\$ (2,196,250.86)	\$ 302,271.72	\$ (790,730.07)
Other Financing Sources:									
Operating Transfers In:									
Contribution to Whole School Reform	56,348,402.94	73,288,543.04	74,064,364.68	79,438,646.47	82,883,238.30	84,729,936.44	87,452,195.94	91,425,257.32	91,600,185.83
Transfer from General Fund - ECPA				475,488.00	874,701.00	1,006,468.00	932,574.00	1,142,908.00	632,256.00
Transfer of Funds							643,598.00		
Operating Transfer Out:									
Prior Year Accounts Receivable Cancelled									
Transfer to Special Revenue Fund - ECPA				(475,488.00)	(874,701.00)	(1,006,468.00)	(932,574.00)	(1,142,908.00)	(632,256.00)
Contribution to Whole School Reform	(56,348,402.94)	(73,288,543.04)	(74,064,364.68)	(79,438,646.47)	(82,883,238.30)	(84,729,936.44)	(87,452,195.94)	(91,425,257.32)	(91,600,185.83)
Total Other Financing Sources	-	-	-	-	-	-	643,598.00	-	-
Net Change in Fund Balances	<u>\$ 1,852,798.53</u>	<u>\$ 1,644,977.19</u>	<u>\$ 15,063,709.00</u>	<u>\$ (5,232,092.84)</u>	<u>\$ 1,302,404.72</u>	<u>\$ (8,352,130.16)</u>	<u>\$ (1,552,652.86)</u>	<u>\$ 302,271.72</u>	<u>\$ (790,730.07)</u>

Source: CAFR Schedule B-2

**NEW BRUNSWICK BOARD OF EDUCATION
GENERAL FUND OTHER LOCAL REVENUE BY SOURCE
LAST TEN FISCAL YEARS
Unaudited**

J-5

	Fiscal Year Ended June 30,									
	2018	2017	2016	2015	2014	2013	2012	2011	2010	2009
Tuition	\$	\$ 245,596	\$ 367,772	\$ 216,188	\$ 457,990	\$	\$	\$	\$	\$
Old Cancelled Net Payroll Checks		141,389.19								
Pharmacy Rebate	12,753.97	465,103.19								
Insurance Refunds		11,054.60								
Workers' Compensation Refunds					60,000		907	7,976		
Use of Buildings	675	1,013								
Miscellaneous	12,473	196,340	74,715		284,508	1,878,555	1,090,989			
Interest on Investments	11,349						(96,814)			
Dental Reimbursement	368,169	373,413	388,670	349,572	371,210	341,585	345,404	267,142	223,181	219,583
Medical Contributions	5,991,210	4,868,360	5,144,196	3,543,914	2,493,039	1,801,471	1,162,866	934,175		
IBNR Adjustment Refunds			562,333	119,187	19,388		3,821,741	1,580,077		
Insurance Settlement				44,025						
Energy Savings	61,655		39,625	37,209						
Prior Year Outstanding Checks Cancelled		116,599	140,516		44,215			51,979		
Prior Years Accounts Payable Cancelled										
E-Rate Reimbursement	133,238	334,020	217,763	252,707	645,594	178,966	185,917	181,877	473,968	54,956
Prior Year Expenditure Refunded	78,668	9,592		81,153						261,044
Miscellaneous				218,891		502,638	555,511	331,302	216,084	380,481
Totals	\$ 6,670,192	\$ 6,762,480	\$ 6,935,589	\$ 4,862,846	\$ 4,375,943	\$ 4,703,215	\$ 7,066,522	\$ 3,354,526	\$913,232	\$ 916,064

Source: District Records

REVENUE CAPACITY

**NEW BRUNSWICK BOARD OF EDUCATION
 ASSESSED VALUE AND ESTIMATED ACTUAL VALUE OF TAXABLE PROPERTY
 LAST TEN FISCAL YEARS
 Unaudited**

J-6

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
2009	\$ 15,229,500	\$ 627,644,600	\$ 369,002,000	\$ 126,149,700	\$ 132,709,700	\$ 1,270,735,500	\$ 21,725,257	\$ 1,292,460,757	\$ 3,506,342,314	\$2.161
2010	14,004,800	629,641,100	366,019,700	122,171,700	132,270,900	1,264,108,200	21,593,396	1,285,701,596	3,496,302,341	2.194
2011	12,967,300	630,279,300	339,245,800	120,416,000	133,100,800	1,236,009,200	23,929,036	1,259,938,236	3,248,691,573	2.230
2012	10,649,000	632,044,500	325,429,300	115,363,300	133,361,500	1,216,847,600	25,000,000	1,241,847,600	3,168,119,378	2.263
2013	10,833,400	628,989,900	333,115,600	105,699,400	134,520,600	1,213,158,900	25,000,000	1,238,158,900	3,120,578,536	2.279
2014	10,474,000	623,043,100	330,783,900	102,913,300	140,888,600	1,208,102,900	25,000,000	1,233,102,900	3,097,699,744	2.270
2015	9,284,100	622,114,900	342,634,500	106,115,600	160,820,000	1,240,969,100	20,000,000	1,260,969,100	3,173,887,778	2.247
2016	8,062,800	621,522,900	342,158,900	105,852,500	172,243,900	1,249,841,000	15,000,000	1,264,841,000	3,209,818,471	2.334
2017*	11,454,500	1,436,908,800	1,028,991,800	308,705,200	595,108,200	3,381,168,500	10,000,000	3,391,168,500	3,340,868,868	0.886
2018	16,251,200	1,440,687,000	1,024,292,400	307,901,200	587,668,600	3,376,800,400	10,000,000	3,386,800,400	3,398,690,712	0.920

(a) Machinery, equipment and all other taxable personal property used in the business of telephone, telegraph and messenger system companies.

*Revaluation

**NEW BRUNSWICK BOARD OF EDUCATION
DIRECT AND OVERLAPPING PROPERTY TAX RATES
LAST TEN FISCAL YEARS
Unaudited**

J-7

(Rate per \$100 of Assessed Value)

Fiscal Year Ended June 30,	Board of Education			Overlapping Rates		
	Basic Rate	General Obligation Debt Service (a)	Total Direct	Municipal Rate New Brunswick (b)	County Rate Middlesex County	Total Direct and Overlapping Tax Rate
2009	\$2.115	\$ 0.046	\$2.161	\$ 2.064	\$ 0.802	\$ 5.027
2010	2.126	0.068	2.194	2.160	0.808	5.162
2011	2.169	0.061	2.230	2.240	0.863	5.333
2012	2.201	0.062	2.263	2.303	0.908	5.474
2013	2.208	0.071	2.279	2.340	0.960	5.579
2014	2.217	0.053	2.270	2.336	1.018	5.624
2015	2.189	0.058	2.247	2.462	1.017	5.726
2016	2.262	0.072	2.334	2.540	0.992	5.866
2017*	0.865	0.021	0.886	0.996	0.392	2.274
2018	0.898	0.022	0.920	1.045	0.403	2.368

Source: District Records and Municipal Tax Collector

(a) Type I School District

(b) Includes Municipal Library

*Revaluation

NEW BRUNSWICK BOARD OF EDUCATION
 PRINCIPAL PROPERTY TAXPAYERS
 CURRENT YEAR AND NINE YEARS AGO
Unaudited

J-8

<u>Taxpayer</u>	<u>2018</u>			<u>2009</u>		
	<u>Taxable Assessed Value</u>	<u>Rank</u>	<u>% of Total District Net Assessed Value</u>	<u>Taxable Assessed Value</u>	<u>Rank</u>	<u>% of Total District Net Assessed Value</u>
Johnson & Johnson	\$ 166,481,900	1	4.92%	\$ 98,360,100	1	7.61%
Verizon - New Jersey	28,809,700	10	0.85%	51,457,164	2	3.98%
Golden Triangle	49,878,800	2	1.47%			
Hyatt Hotels				19,639,700	3	1.52%
BPT, LLC	45,942,000	3	1.36%			
Regency/Kilmer Plaza				18,000,000	4	1.39%
Regency Association/Solomon				18,000,000	5	1.39%
DJN Raritan Crossing	36,220,800	6	1.07%			
Matrix/AEN NB, LLC - Plaza Tower	33,408,600	8	0.99%			
Sears, Roebuck & Co.	36,504,300	5	1.08%	16,778,100	6	1.30%
Raritan Gardens	43,080,700	4	1.27%	13,657,800	7	1.06%
Sheldon Elizabeth				13,512,000	8	1.05%
Colony House				12,203,200	9	0.94%
Van Dyke Associates	34,643,000	7	1.02%			
MC Riverwatch NB, LLC	30,760,400	9	0.91%			
TOV Manor				9,275,300	10	0.72%
	<u>\$ 505,730,200</u>		<u>14.93%</u>	<u>\$270,883,364</u>		<u>20.96%</u>

Source: Municipal Tax Assessor

**NEW BRUNSWICK BOARD OF EDUCATION
PROPERTY TAX LEVIES AND COLLECTIONS
LAST TEN FISCAL YEARS
*Unaudited***

J-9

Calendar Year Ended <u>January 31.</u>	School Taxes Levied <u>Fiscal Year *</u>	<u>Collected Within the Fiscal Year of the Levy</u>		Collections in Subsequent <u>Years</u>
		<u>Amount</u>	<u>Percentage of Levy</u>	
2009	\$ 27,326,591.00	\$ 27,326,591.00	100%	
2010	27,326,591.00	27,326,591.00	100%	
2011	27,326,591.00	27,326,591.00	100%	
2012	27,326,591.00	27,326,591.00	100%	
2013	27,326,592.00	27,326,592.00	100%	
2014	27,326,591.00	27,326,591.00	100%	
2015	27,326,591.00	27,326,591.00	100%	
2016	27,862,800.00	27,862,800.00	100%	
2017	28,900,000.00	28,900,000.00	100%	
2018	30,165,677.00	30,165,677.00	100%	

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

Note: School taxes are collected by the Municipal Tax Collector. Under State Statute, a municipality is required to remit to the school district the property tax amount voted upon and certified prior to the end of the school fiscal year - June 30th.

*Excluding Type I School Debt

DEBT CAPACITY

**NEW BRUNSWICK BOARD OF EDUCATION
RATIOS OF OUTSTANDING DEBT BY TYPE
LAST TEN FISCAL YEARS
*Unaudited***

J-10

<u>Fiscal Year Ended June 30,</u>	<u>General Obligation Bonds</u>	<u>Capital Leases</u>	<u>Total District</u>	<u>Percentage of Personal Income</u>	<u>Per Capita</u>
2008	\$ 37,480,263		\$ 37,480,263		
2009	35,574,211		35,574,211		
2010	34,518,158		34,518,158		
2011	32,572,105		32,572,105		
2012	30,586,053		30,586,053		
2013	28,600,000		28,600,000		
2014	26,980,000		26,980,000		
2015	25,380,000		25,380,000		
2016	23,705,000		23,705,000		
2017	21,840,000		21,840,000		

City of New Brunswick was a Type I School District and debt is paid by the City's Budget Appropriations. As of 2012, the City of New Brunswick changed to a Type II School District.

NEW BRUNSWICK BOARD OF EDUCATION
RATIOS OF NET GENERAL BONDED DEBT OUTSTANDING
LAST TEN FISCAL YEARS
Unaudited

J-11

<u>Fiscal Year</u> <u>Ended June 30.</u>	<u>General</u> <u>Obligation</u> <u>Bonds</u>	<u>Deductions</u>	<u>Net General</u> <u>Bonded Debt</u> <u>Outstanding</u>	<u>Percentage of</u> <u>Actual Taxable</u> <u>Value of</u> <u>Property (a)</u>	<u>Per Capita (b)</u>
2008	\$ 83,230,419	\$ 49,653,116	\$ 33,577,303	2.60%	\$ 685.06
2009	75,958,652	42,480,774	33,477,878	2.60%	649.06
2010	72,953,123	41,388,905	31,564,218	2.51%	574.68
2011	70,620,618	39,442,853	31,177,765	2.39%	562.52
2012	67,676,707	37,456,800	30,219,907	2.44%	542.11
2013	67,087,686	36,178,662	30,909,024	2.51%	547.93
2014	64,617,450	33,436,635	31,180,815	2.47%	551.15
2015	65,655,142	31,902,780	33,752,362	2.67%	594.21
2016	65,853,713	29,942,980	35,910,734	1.06%	629.11
2017	83,521,620	26,655,185	56,866,435	1.68%	996.38

Notes:

(a) See Exhibit J-6 for property tax data.

(b) Population data can be found on Exhibit J-14.

**NEW BRUNSWICK BOARD OF EDUCATION
DIRECT AND OVERLAPPING GOVERNMENTAL ACTIVITIES DEBT
AS OF DECEMBER 31, 2017
Unaudited**

J-12

	<u>Debt Outstanding</u>	<u>Estimated Percentage Applicable (a)</u>	<u>Estimated Share of Overlapping Debt</u>
<u>Governmental Unit</u>			
Debt Repaid with Property Taxes:			
Net Overlapping Debt of School District:			
City of New Brunswick	\$ 56,866,535.21	100%	\$ 56,866,535.21
County of Middlesex	<u>690,097,707.00</u>	3.226%	<u>22,262,552.03</u>
Sub-Total Overlapping Debt			79,129,087.24
District Direct Debt			<u>-</u>
Total Direct and Overlapping Bonded Debt as of December 31, 2017			<u><u>\$ 79,129,087.24</u></u>

Sources: Assessed value data used to estimate applicable percentages provided by the Middlesex County Board of Taxation; debt outstanding data provided by each governmental unit.

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 New Brunswick. This process recognizes that, when considering the District's ability to issue and repay long-term, 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 equalized property values. Applicable percentages were estimated by determining the portion of another governmental unit's equalized property value that is within the District's boundaries and dividing it by each unit's total equalized property value.

**NEW BRUNSWICK BOARD OF EDUCATION
COMPUTATION OF LEGAL DEBT MARGIN
DECEMBER 31 2017
Unaudited**

J-13
Sheet #1

<u>Year</u>	<u>Equalized Valuation Basis City of New Brunswick</u>	<u>Total</u>
2015	\$ 3,121,149,648.00	
2016	3,217,922,245.00	
2017	<u>3,393,044,155.00</u>	
Average Equalized Valuation of Taxable Property		<u>\$ 3,244,038,682.67</u>
School Borrowing Margin (4% of \$3,244,038,682.67)		\$ 129,761,547.31
Net Bonded School Debt as of December 31, 2017		<u>21,840,000.00</u>
School Borrowing Margin Available		<u>\$ 107,921,547.31</u>

Source: Equalized valuation bases were provided by the Annual Report of the State of New Jersey, Department of Treasury, Division of Taxation.

NEW BRUNSWICK BOARD OF EDUCATION
COMPUTATION OF LEGAL DEBT MARGIN
LAST NINE FISCAL YEARS
Unaudited

J-13
Sheet #2

	<u>2009</u>	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>
Debt Limit	\$117,975,241.48	\$114,401,815.85	\$109,973,152.25	\$125,683,602.57	\$123,997,082.11	\$123,770,699.13	\$130,284,431.43	\$126,122,298.11	\$129,761,547.31
Total Net Debt Applicable to Limit	<u>31,566,217.35</u>	<u>31,177,765.08</u>	<u>30,219,907.31</u>	<u>30,586,052.66</u>	<u>28,600,000.00</u>	<u>26,950,000.00</u>	<u>25,380,000.00</u>	<u>23,705,000.00</u>	<u>21,840,000.00</u>
Legal Debt Margin	<u>\$ 86,409,024.13</u>	<u>\$ 83,224,050.77</u>	<u>\$ 79,753,244.94</u>	<u>\$ 95,097,549.91</u>	<u>\$ 95,397,082.11</u>	<u>\$ 96,820,699.13</u>	<u>\$104,904,431.43</u>	<u>\$102,417,298.11</u>	<u>\$107,921,547.31</u>
Total Net Debt Applicable to the Limit as a Percentage of Debt Limit	26.76%	27.25%	27.48%	24.34%	23.07%	21.77%	19.48%	18.90%	16.83%

DEMOGRAPHIC AND ECONOMIC INFORMATION

**NEW BRUNSWICK BOARD OF EDUCATION
DEMOGRAPHIC AND ECONOMIC STATISTICS
LAST TEN FISCAL YEARS
Unaudited**

J-14

<u>Year</u>	<u>Population *1</u>	<u>Personal Income *2</u>	<u>Per Capita Personal Income *3</u>	<u>Unemployment Rate *4</u>
2009	51,579	\$ 2,373,562,422 (R)	\$ 46,018 (R)	8.10%
2010	54,925	2,595,206,250 (R)	47,250 (R)	8.10%
2011	55,425	2,801,900,025 (R)	50,553 (R)	7.90%
2012	55,745 (R)	2,951,642,005 (R)	52,949 (R)	7.70%
2013	56,411 (R)	2,864,381,347 (R)	50,777 (R)	6.90%
2014	56,574 (R)	2,945,864,754 (R)	52,071 (R)	6.20%
2015	56,802 (R)	3,072,817,794 (R)	54,097 (R)	6.95%
2016	57,082 (R)	3,195,450,360	55,980	4.40%
2017	57,073	**	**	4.00%
2018	**	**	**	**

*1 Population information provided by the N.J. Department of Labor and Workplace Development.

*2 Personal Income has been estimated based upon the Census Data per capita income and municipal population presented.

*3 Per Capita personal income by municipality source is U.S. Census Data.

*4 Unemployment data provided by the N.J. Department of Labor and Workforce Development.

**Unavailable

(R) Revised

NEW BRUNSWICK BOARD OF EDUCATION
 PRINCIPAL EMPLOYERS
 CURRENT YEAR AND NINE YEARS AGO
Unaudited

J-15

<u>Employer</u>	<u>2018 (a)</u>			<u>2009 (a)</u>		
	<u>Employees</u>	<u>Rank (Optional)</u>	<u>Percentage of Total Municipal Employment</u>	<u>Employees</u>	<u>Rank (Optional)</u>	<u>Percentage of Total Municipal Employment</u>
			0.00%		1	0.00%
			0.00%		2	0.00%
			0.00%		3	0.00%
			0.00%		4	0.00%
			0.00%		5	0.00%
			0.00%		6	0.00%
			0.00%		7	0.00%
			0.00%		8	0.00%
			0.00%		9	0.00%
			0.00%		10	0.00%
			0.00%			0.00%
			0.00%			0.00%

(a) Not Available at Time of Audit.

OPERATING INFORMATION

NEW BRUNSWICK BOARD OF EDUCATION
FULL-TIME EQUIVALENT DISTRICT EMPLOYEES BY FUNCTION/PROGRAM
LAST TEN FISCAL YEARS
Unaudited

J-16

	<u>2009</u>	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>
<u>Function/Program</u>										
Instruction:										
Regular	663	669	672	674	678	647	697	727	759	775
Special Education	89	90	92	92	93	138	145	189	190	198
Other Instructional	199	198	199	201	202	205	210	129	141	155
Support Services:										
Student and Instructional Related Services	63	62	63	64	64	65	65	73	88	92
General Administration	18	19	19	20	20	22	22	28	26	28
School Administrative Service	44	44	45	45	45	47	47	61	69	74
Other Administrative Services	22	22	22	22	21	23	23	66	65	68
Central Services	41	41	40	41	41	35	35	53	54	55
Administrative Information Technology	1	1	1	1	1	2	2	12	11	13
Plant Operations and Maintenance	99	99	100	101	102	108	108	158	155	160
Pupil Transportation							1			2
Total	<u><u>1,239</u></u>	<u><u>1,245</u></u>	<u><u>1,253</u></u>	<u><u>1,261</u></u>	<u><u>1,267</u></u>	<u><u>1,292</u></u>	<u><u>1,355</u></u>	<u><u>1,496</u></u>	<u><u>1,558</u></u>	<u><u>1,620</u></u>

Source: District Personnel Records

*Information Not Provided

**NEW BRUNSWICK BOARD OF EDUCATION
OPERATING STATISTICS
LAST TEN FISCAL YEARS
*Unaudited***

J-17

Fiscal Year Ended June 30,	Enrollment	Operating Expenditures (a)	Cost per Pupil	Percentage Change	Teaching Staff	Per Pupil Ratio			Average Daily Enrollment (b)	Average Daily Attendance (c)	% Change in Average Daily Enrollment	Student Attendance Percentage
						Elementary	Middle	Senior High School				
2009	8,110	\$ 132,036,636	16,281	15.18%	*	10.5		12.2	7,792	7,380	4.55%	94.71%
2010	*	*	*	*	*	*		*	8,109	6,688	4.07%	82.48%
2011	*	*	*	*	*	*		*	8,516	8,118	5.02%	95.33%
2012	*	*	*	*	*	*		*	8,711	8,310	2.29%	95.40%
2013	*	*	*	*	*	*		*	8,969	8,546	2.96%	95.28%
2014	*	*	*	*	*	*		*	*	*	*	*
2015	8,682	175,363,924	20,199	*	*	*		*	*	*	*	*
2016	9,063	173,434,002	19,136	*	*	*		*	*	*	*	*
2017	9,466	176,634,585	18,660	*	*	*		*	*	*	*	*
2018	9,652	184,866,979	19,153	*	*	*		*	*	*	*	*

Source: District Records

- Note:
- (a) Operating expenditures equal total expenditures less debt service and capital outlay.
 - (b) Teaching staff includes only full-time equivalents of certified staff.
 - (c) Average daily enrollment and average daily attendance are obtained from School Registry Summary.

*Information Not Available

NEW BRUNSWICK BOARD OF EDUCATION
SCHOOL BUILDING INFORMATION
LAST TEN FISCAL YEARS
Unaudited

J-18

<u>District Building</u>	<u>2009</u>	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>
<u>Elementary</u>										
Lincoln Elementary (1910)										
Square Feet	46,260	46,260	46,260	46,260	46,260	46,260	46,260	46,260	52,192	52,192
Capacity (Students)										
Enrollment	648	648	648	648	648	648	681	681	485	485
Chester A. Redshaw (1915)										
Square Feet	100,945	100,945	100,945	100,945	100,945	100,945	126,530	126,530	126,530	126,530
Capacity (Students)										
Enrollment	722	722	722	722	722	722	1,022	1,022	1,040	1,040
Roosevelt (1920)										
Square Feet	120,446	120,446	120,446	120,446	120,446	120,446	120,446	120,446	120,446	120,446
Capacity (Students)										
Enrollment	744	744	744	744	744	744	895	895	863	863
Livingston (1925)										
Square Feet	44,280	44,280	44,280	44,280	44,280	44,280	44,280	44,280	40,210	40,210
Capacity (Students)										
Enrollment	560	560	560	560	560	560	477	477	477	477
Lord Stirling (2003)										
Square Feet	105,000	105,000	105,000	105,000	105,000	105,000	105,000	105,000	105,000	105,000
Capacity (Students)										
Enrollment	588	588	588	588	588	588	637	637	603	603
McKinley (1955)										
Square Feet	124,475	124,475	124,475	124,475	124,475	124,475	124,475	124,475	124,475	124,475
Capacity (Students)										
Enrollment	733	733	733	733	733	733	974	974	729	729
Paul Robeson (1982)										
Square Feet	52,000	52,000	52,000	52,000	52,000	52,000	52,000	52,000	61,346	61,346
Capacity (Students)										
Enrollment	482	482	482	482	482	482	578	578	525	525
Woodrow Wilson (1955)										
Square Feet	46,219	46,219	46,219	46,219	46,219	46,219	46,219	46,219	46,263	46,263
Capacity (Students)										
Enrollment	371	371	371	371	371	371	461	461	449	449
Middle School (1964)										
Square Feet	171,630	171,630	171,630	171,630	171,630	171,630	171,630	171,630	171,630	171,630
Capacity (Students)										
Enrollment	1,318	1,318	1,318	1,318	1,318	1,318	1,408	1,408	1,343	1,343
Lincoln Annex										
Square Feet									102,000	102,000
Capacity (Students)										
Enrollment									619	619
<u>High School</u>										
New Brunswick High School (2011):										
Square Feet	171,630	171,630	395,000	395,000	395,000	395,000	395,000	395,000	298,000	298,000
Capacity (Students)										
Enrollment	1,318	1,318	2,000	2,000	2,000	2,000	1,846	1,846	1,961	1,961
Total Enrollment - All Schools										
Number of School at June 30, 2013:										
Elementary = 8	7,484	7,484	8,166	8,166	8,166	8,166	9,063	9,063	9,094	9,094
Middle = 1										
High School = 1										

Source: District Maintenance Office

Note: Year of original construction is shown in parentheses.
Enrollment is based on annual October District count.

NEW BRUNSWICK BOARD OF EDUCATION
GENERAL FUND
SCHEDULE OF REQUIRED MAINTENANCE EXPENDITURES BY SCHOOL FACILITIES
LAST TEN FISCAL YEARS
Unaudited

J-19

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

<u>School Facilities</u>	<u>Project #</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>	<u>2012</u>	<u>2011</u>	<u>2010</u>	<u>2009</u>
Building A	N/A						\$ 70,812.00	\$ 26,487.00	\$ 24,561.00	\$ 72,247.58	\$ 90,309.48
Building B	N/A						206,993.00	52,165.00	17,042.00	62,734.93	78,418.87
Building C	N/A						59,591.00	25,233.00	19,082.00	39,886.43	49,886.54
Building D	N/A						205,009.00	387,987.00	43,077.00	59,533.71	74,417.13
Building E	N/A						180,415.00	51,853.00	14,743.00	51,643.05	64,553.81
Building F	N/A						95,465.00	89,548.00	18,350.00	77,393.54	96,741.93
Building G	N/A						393,574.00	217,542.00	63,854.00	57,238.65	71,548.31
Building H	N/A						143,858.00	57,657.00	52,734.00	41,828.38	52,035.45
Building I	N/A						287,395.00	316,728.00	63,898.00	57,351.74	71,688.68
Total School Facilities							<u>1,643,079.00</u>	<u>1,223,970.00</u>	<u>307,341.00</u>	<u>519,759.99</u>	<u>649,700.00</u>
Grand Total		<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,643,079.00</u>	<u>\$ 1,223,970.00</u>	<u>\$ 307,341.00</u>	<u>\$ 519,759.99</u>	<u>\$ 649,700.00</u>

*The District did not utilize this account to track expenditures

NEW BRUNSWICK BOARD OF EDUCATION
INSURANCE SCHEDULE
JUNE 30, 2018
Unaudited

J-20
Sheet #1

	<u>Coverage</u>	<u>Deductible</u>
General Liability	\$ 1,000,000	\$
Automobile and Garage Liability	1,000,000	
Excess Over Automobile and Garage Liability	5,000,000	
Excess E & O	Excess of 1,000,000 5,000,000	
Excess of all above	Excess of 15,000,000 6,000,000	
Property (Includes Boiler, Flood and EDP Equipment)		
Blanket Real and Personal Property	9,075,330,933	5,000
Blanket Extra Expense	1,000,000	5,000
Blanket Valuable Papers and Records	50,000	5,000
Demolition and Increased Cost of Construction	5,000,000	
Fire Department Service Charge	10,000	
Arson Reward	10,000	
	100,000	
Fine Arts		
Sublimits:		
Flood Zones Prefix A & V	3,000,000	500,000
Flood Zone B	10,000,000	10,000
All Other Flood Zones	25,000,000	10,000
Earthquake	5,000,000	
Terrorism	1,000,000	
Terrorism (TRIA)	25,000,000	
Electronic Data Processing (EDP):		
Blanket Hardware/Software	3,000,000	1,000
Blanket Extra Expense	Included	
Coverage Extensions:		
Transit	25,000	
Loss of Income	10,000	
Terrorism	Included in Property	

**NEW BRUNSWICK BOARD OF EDUCATION
INSURANCE SCHEDULE
JUNE 30, 2018
Unaudited**

J-20
Sheet #2

	<u>Coverage</u>	<u>Deductible</u>
Boiler and Machinery	\$ 100,000,000	\$ 5,000
Combined Single Limit per Accident for Property		
Damage and Business Income		
Property Damage	Included	
Off Premises Property Damage	100,000	
Business Income	Included	
Extra Expense	10,000,000	
Service Interruption	10,000,000	
Perishable Goods	500,000	
Data Restoration	100,000	
Demolition	1,000,000	
Ordinance or Law	1,000,000	
Expediting Expenses	500,000	
Hazardous Substances	250,000	
Newly Acquired Locations	250,000	
Terrorism	Included	
Workers' Compensation - Self-Insured - Claims Managed by Berkley Risk Managers	Up to 350,000	
Excess Workers' Compensation	Statutory Excess of 350,000	
Student and Athletes Accident	10,000,000	

SINGLE AUDIT SECTION

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**INDEPENDENT AUDITOR'S 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**

The Honorable President and Members
of the Board of Education
New Brunswick Board of Education
County of Middlesex
New Brunswick, New Jersey 08903

We have audited, in accordance with the auditing standards generally accepted in the United States of America, the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States and audit requirements as prescribed by the Office of School Finance, Department of Education, State of New Jersey, the financial statements of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of the New Brunswick Board of Education, as of and for the year ended June 30, 2018, and the related notes to the financial statements, which collectively comprise the New Brunswick Board of Education's basic financial statements, and have issued our report thereon dated January 31, 2019.

Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered the New Brunswick Board of Education'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 New Brunswick Board of Education's internal control. Accordingly, we do not express an opinion on the effectiveness of the District's internal control.

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

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 New Brunswick Board of Education's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards* and 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 entity's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.


JOSEPH J. FACCONI
Licensed Public School Accountant #194


SAMUEL KLEIN AND COMPANY
CERTIFIED PUBLIC ACCOUNTANTS

Newark, New Jersey
January 31, 2019

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**REPORT ON COMPLIANCE FOR EACH MAJOR FEDERAL AND STATE PROGRAM;
REPORT ON INTERNAL CONTROL OVER COMPLIANCE; AND REPORT ON SCHEDULE OF
EXPENDITURES OF FEDERAL AND STATE AWARDS REQUIRED BY UNIFORM ADMINISTRATIVE
REQUIREMENTS, COST PRINCIPLES, AND AUDIT REQUIREMENTS FOR FEDERAL
AWARDS (UNIFORM GUIDANCE) AND NEW JERSEY OMB CIRCULAR 15-08**

The Honorable President and Members
of the Board of Education
New Brunswick Board of Education
County of Middlesex
New Brunswick, New Jersey 08903

Report on Compliance for Each Major Program

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

Management's Responsibility

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

Auditor's Responsibility

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

Opinion on Each Major Federal and State Program

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

Report on Internal Control Over Compliance

Management of the New Brunswick Board of Education is responsible for establishing and maintaining effective internal control over compliance with the types of compliance requirements referred to above. In planning and performing our audit of compliance, we considered the New Brunswick Board of Education'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 the Uniform Guidance and NJOMB's 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 New Brunswick Board of Education's internal control over compliance.

A deficiency in internal control over compliance exists when the design or operation of a control over compliance does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, noncompliance with a type of compliance requirement of a federal and 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 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 and 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.

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 the Uniform Guidance and NJOMB's 15-08. Accordingly, this report is not suitable for any other purpose.

Report on Schedules of Expenditures of Federal and State Awards Required by the Uniform Guidance and New Jersey OMB's Circular 15-08

We have audited the financial statements of the New Brunswick Board of Education as of and for the year ended June 30, 2018, and have issued our report thereon dated January 31, 2019, which contained an unmodified opinion on those financial statements. Our audit was conducted for the purpose of forming an opinion on the financial statements as a whole. The accompanying schedules of expenditures of federal and state awards are presented for purposes of additional analysis as required by the Uniform Guidance and New Jersey OMB's Circular 15-08 and is not a required part of the financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the schedules of expenditures of federal and state awards is fairly stated in all material respects in relation to the financial statements as a whole.


JOSEPH J. FACCONE
Licensed Public School Accountant #194


SAMUEL KLEIN AND COMPANY
CERTIFIED PUBLIC ACCOUNTANTS

Newark, New Jersey
January 31, 2019

NEW BRUNSWICK BOARD OF EDUCATION
 SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
 FOR THE FISCAL YEAR ENDED JUNE 30, 2018

Schedule A
 Sheet #1

Federal Grant/ Pass-Through Grant/ Program Title	Federal CFDA Number	Federal FAN Number	Grant or State Number	Award Amount	Grant Period	Balance at June 30, 2017	Carryover/ (Walkover) Amount	Cash Received	Total Budgetary Expenditures	Adjustments	Repayment of Prior Year's Balances	June 30, 2018		
												(Accounts Receivable)	Deferred Inflows	Due to Grantor
U.S. Department of Education:														
General Fund:														
Medical Assistance Program	93.778	1705NJ5MAP	N/A	\$ 358,148.16	7/1/16 - 6/30/17	\$ (7,054.08)	\$	\$ 7,054.08	\$	\$	\$	\$	\$	\$
Medical Assistance Program	93.778	1805NJ5MAP	N/A	481,665.22	7/1/17 - 6/30/18			480,007.92	(481,665.22)				(21,657.30)	
Total General Fund						(7,054.08)		487,082.00	(481,665.22)				(21,657.30)	
U.S. Department of Education: Passed-Through State Department of Education:														
Special Revenue Fund:														
Title I, Part A	84.010	S010A160030	NCLB-3530-17	3,465,867.03	7/1/16 - 6/30/17	(559,450.43)		559,450.43						
Title I, Part A	84.010	S010A170030	NCLB-3530-18	3,495,995.92	7/1/17 - 6/30/18			1,738,398.57	(3,495,995.92)				(1,757,629.35)	
Title I SIA, ARRA	84.388A	S010A150030	NCLB-3530-10	247,987.27	9/1/09 - 8/31/10	(38,884.87)				38,884.87				
Title I SIA	84.010	S010A150030	NCLB-3530-13	450,865.31	9/1/12 - 8/31/13	(42,527.00)							(42,527.00)	
Title I SIA	84.010	S010A160030	NCLB-3530-17	15,554.00	7/1/16 - 6/30/17			15,554.00						
Title I SIA	84.010	S010A170030	NCLB-3530-18	52,431.38	7/1/17 - 6/30/18				(52,431.38)				(52,431.38)	
Title II, Part A	84.367A	S367A150029	NCLB-3530-12	400,000.00	9/1/11 - 8/31/12	(118,887.33)							(118,887.33)	
Title II, Part A	84.367A	S367A160028	NCLB-3530-17	374,231.00	7/1/16 - 6/30/17	(63,665.00)		63,665.00						
Title II, Part A	84.367A	S367A170029	NCLB-3530-16	415,931.86	7/1/17 - 6/30/18				(415,931.86)				(415,931.86)	
Title III	84.365	S365A150030	NCLB-3530-12	150,000.00	9/1/11 - 8/31/12	(58,988.40)							(58,988.40)	
Title III	84.365	S365A160030	NCLB-3530-17	327,374.00	7/1/16 - 6/30/17	(51,649.00)		51,649.00					(51,649.00)	
Title III	84.365	S365A170030	NCLB-3530-18	318,160.00	7/1/17 - 6/30/18				(318,160.00)				(318,160.00)	
Title III - Immigrant	84.365	S365A160030	NCLB-3530-17	81.78	7/1/16 - 6/30/17	(0.78)		0.03		0.75				
Title III - Immigrant	84.365	S365A170030	NCLB-3530-18	11,244.21	7/1/17 - 6/30/18				(11,244.21)				(11,244.21)	
Title IV	84.188		NCLB-3530-10	37,970.00	9/1/09 - 8/31/10	(2,007.85)				2,007.85				
Workforce CALM	84.278			236,428.75	7/1/16 - 6/30/17	(59,898.22)		59,898.22						
Workforce CALM	84.278			235,659.91	7/1/17 - 6/30/18				(235,659.91)				(235,659.91)	
Job Search	84.410A			185,477.14	7/1/16 - 6/30/17	(53,298.57)		53,298.57						
Job Search	84.410A			173,801.82	7/1/17 - 6/30/18				(173,801.82)				(173,801.82)	
Extended Job Search	84.410A			62,278.02	7/1/15 - 6/30/16	(2,857.27)							(2,857.27)	
Extended Job Search	84.410A			71,444.00	7/1/16 - 6/30/17	(21,552.14)		21,412.81		139.33				
Extended Job Search	84.410A			97,294.80	7/1/17 - 6/30/18			73,087.33	(87,284.90)				(14,207.57)	
WIA Basic Skills ESL	84.278			18,500.00	7/1/13 - 6/30/14	(500.00)				500.00				
WIA Basic Skills ESL	84.278			23,500.00	7/1/15 - 6/30/16	(1,000.00)				1,000.00				
WIA Basic Skills ESL	84.278			26,000.00	7/1/16 - 6/30/17	(16,500.00)		16,500.00						
WIA Basic Skills ESL	84.278			50,000.00	7/1/17 - 6/30/18				(50,000.00)				(50,000.00)	
Adult Basic Skills - Civics	84.002			240,094.00	9/1/10 - 8/31/11	(33,184.50)					33,184.50		(33,184.50)	
Adult Basic Skills - Civics	84.002			41,992.00	9/1/12 - 8/31/13	25,300.00							(25,300.00)	
Adult Basic Skills - Civics	84.002			425,796.87	7/1/14 - 6/30/15	(22,082.84)							(22,082.84)	
Adult Basic Skills - Civics	84.002			321,000.00	7/1/15 - 6/30/16	(32,580.00)							(32,580.00)	
Adult Basic Skills - Civics	84.002			278,015.48	7/1/16 - 6/30/17	(144,874.46)		144,344.00		330.48			(144,544.46)	
Adult Basic Skills - Civics	84.002			392,193.87	7/1/17 - 6/30/18			204,838.00	(392,193.87)				(187,355.87)	
Adult Basic Skills - Lead Agency	84.002			3,210.00	7/1/15 - 6/30/16	(1,800.00)				1,800.00				
Adult Basic Skills - Lead Agency	84.002			3,390.00	7/1/16 - 6/30/17	(3,380.00)		3,380.00						
Adult Basic Skills - Lead Agency	84.002			3,980.00	7/1/17 - 6/30/18				(3,980.00)				(3,980.00)	
Adult Basic Skills - Civics B23	84.002			8,010.00	7/1/14 - 6/30/15	(1,740.00)				1,740.00				
Adult Basic Skills - Civics B23	84.002			8,490.00	7/1/15 - 6/30/16	(870.00)				870.00				
Adult Basic Skills - Civics B24	84.002			1,959.00	7/1/16 - 6/30/17	(1,959.00)		1,959.00						
Adult Basic Skills - Civics B24	84.002			3,980.00	7/1/17 - 6/30/18				(3,980.00)				(3,980.00)	
ABSE/ESL Professional Development	84.002			5,796.00	7/1/16 - 6/30/17	(5,796.00)		5,585.00		211.00				
ABSE/ESL Professional Development	84.002			10,865.00	7/1/17 - 6/30/18			903.00	(10,865.00)				(9,962.00)	
Adult Basic Education - Lead Agency	84.002			18,600.00	7/1/16 - 6/30/17	(18,600.00)		18,600.00						
Adult Basic Education - Lead Agency	84.002			21,840.00	7/1/17 - 6/30/18				(21,840.00)				(21,840.00)	
Adult Basic Education Grant	84.002			802,500.06	7/1/14 - 6/30/15	(15,626.06)				15,626.06				
Adult Basic Education Grant	84.002			879,559.15	7/1/15 - 6/30/16	(567.43)				567.43				
Adult Basic Education Grant	84.002			867,822.74	7/1/16 - 6/30/17	(125,400.74)		125,400.74						
Adult Basic Education Grant	84.002			1,076,743.04	7/1/17 - 6/30/18			483,008.00	(1,076,743.04)				(593,735.04)	
Adult Basic Education ESL	84.002			8,078.00	9/1/12 - 8/31/13	4,467.54								
Hurricane Relief	84.938C			1,485.00	9/1/05 - 8/31/06	1,485.00							(1,485.00)	

NEW BRUNSWICK BOARD OF EDUCATION
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2018

Schedule A
Sheet #2

Federal Grant/Pass-Through Grant/Program Title	Federal CFDA Number	Federal FAIN Number	Grant or State Number	Award Amount	Grant Period	Balance at June 30, 2017	Carryover/(Walkover) Amount	Cash Received	Total Budgetary Expenditure	Adjustments	Repayment of Prior Year's Balances	June 30, 2018		
												(Accounts Receivable)	Deferred Inflows	Due to Grantor
U.S. Department of Education:														
Passed-Through State Department of Education:														
Special Revenue Fund:														
IDEA Part B, Basic Regular	84.027	H027A150100	IDEA-3530-12	\$2,273,106.44	9/1/11 - 8/31/12	\$ (349,027.88)	\$	\$	\$	\$	\$	\$ (349,027.88)	\$	\$
IDEA Part B, Basic Regular	84.027	H027A160100	IDEA-3530-17	2,148,569.02	7/1/16 - 6/30/17	(310,244.97)		310,244.97						
IDEA Part B, Basic Regular	84.027	H027A170100	IDEA-3530-18	2,541,121.17	7/1/17 - 6/30/18			1,574,336.03	(2,541,121.17)			(985,785.14)		
IDEA Part B, Preschool Handicapped	84.173	H173A150114	IDEA-3530-12	37,203.58	9/1/11 - 8/31/12	(77,306.18)						(77,306.18)		
IDEA Part B, Preschool Handicapped	84.173	H173A160114	IDEA-3530-17	59,607.35	7/1/16 - 6/30/17	(29,731.35)		29,731.35						
IDEA Part B, Preschool Handicapped	84.173	H173A170114	IDEA-3530-18	88,580.00	7/1/17 - 6/30/18			34,447.85	(98,580.00)			(64,132.35)		
Perkins Grant	84.048A	V048A140030	NCLB-3530-12	85,311.00	9/1/11 - 8/31/12	22,823.00					(22,823.00)			
Total Special Revenue Fund						<u>(2,223,804.51)</u>		<u>6,195,360.70</u>	<u>(8,987,822.88)</u>	<u>113,063.81</u>	<u>(24,108.00)</u>	<u>(4,927,310.88)</u>		
U.S. Department of Agriculture:														
Passed-Through State Department of Agriculture:														
Enterprise Fund:														
Food Distribution Program	10.555	181NJ304N1099	N/A	593,608.90	7/1/17 - 6/30/18			593,608.90	(580,589.56)				13,019.34	A
After School Snack Program	10.555	171NJ304N1099	N/A	129,845.14	7/1/16 - 6/30/17	(26,893.82)		26,893.82						
After School Snack Program	10.555	181NJ304N1099	N/A	136,739.68	7/1/17 - 6/30/18			109,436.80	(136,739.68)			(27,302.88)		
Healthy Hungry Free Kids Act	10.592	171NJ304N1099	N/A	79,898.28	7/1/16 - 6/30/17	(15,785.40)		15,785.40						
Healthy Hungry Free Kids Act	10.592	181NJ304N1099	N/A	77,551.44	7/1/17 - 6/30/18			90,652.72	(77,551.44)			(16,898.72)		
National School Lunch Program	10.555	171NJ304N1099	N/A	3,833,690.38	7/1/16 - 6/30/17	(757,747.40)		757,747.40						
National School Lunch Program	10.555	181NJ304N1099	N/A	3,802,593.12	7/1/17 - 6/30/18			2,983,912.52	(3,802,593.12)			(818,680.60)		
National School Breakfast Program	10.553	171NJ304N1099	N/A	1,869,846.82	7/1/16 - 6/30/17	(362,167.13)		362,167.13						
National School Breakfast Program	10.553	181NJ304N1099	N/A	1,786,500.42	7/1/17 - 6/30/18			1,339,046.75	(1,883,514.37)			(345,465.62)		
Total Enterprise Fund						<u>(1,162,593.85)</u>		<u>6,248,453.54</u>	<u>(6,280,998.17)</u>			<u>(1,208,147.82)</u>	<u>13,019.34</u>	
Total Federal Awards						<u>\$ (3,393,452.44)</u>	<u>\$ -</u>	<u>\$12,910,876.24</u>	<u>\$ (15,750,476.27)</u>	<u>\$113,063.81</u>	<u>\$ (24,108.00)</u>	<u>\$ (6,157,118.00)</u>	<u>\$13,019.34</u>	<u>\$ -</u>

A - Inventory Value at June 30, 2018

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

NEW BRUNSWICK BOARD OF EDUCATION
 SCHEDULE OF EXPENDITURES OF STATE FINANCIAL ASSISTANCE
 FOR THE FISCAL YEAR ENDED JUNE 30, 2018

State Grant/ Program Title	Grant or State Project Number	Award Amount	Grant Period	June 30, 2017				Budgetary Expenditures Pass-Through Funds	Budgetary Expenditures Direct	Adjustments	Repayment of Prior Year's Balance	Intergovernmental (Accounts Receivable)	June 30, 2018		Memo		
				Deferred Inflows (Accounts Receivable)	Due to Grantor	Carryover/ (Walkover) Amount	Cash Received						Deferred Inflows/ Interfund Payable	Due to Grantor	Budgetary Receivable	Cumulative Total Expenditures	
Sixth Department of Education:																	
General Fund:																	
Equalization Aid	18-495-034-5120-078	\$116,865,220.00	7/1/17 - 6/30/18	\$	\$	\$	\$116,865,220.00	\$(116,865,220.00)	\$	\$	\$	\$	\$	\$	\$	\$11,704,835.00	\$116,865,220.00
Special Education Aid	18-495-034-5120-089	5,137,508.00	7/1/17 - 6/30/18				5,137,508.00	(5,137,508.00)								405,801.36	5,137,508.00
Transportation Aid	18-495-034-5120-014	1,094,827.00	7/1/17 - 6/30/18				1,094,827.00	(1,094,827.00)								86,453.09	1,094,827.00
Under Adequacy Aid	18-495-034-5120-096	26,857.00	7/1/17 - 6/30/18				26,857.00	(26,857.00)								2,138.35	26,857.00
PARCC Readiness Aid	18-495-034-5120-068	88,500.00	7/1/17 - 6/30/18				88,500.00	(88,500.00)								7,064.19	88,500.00
Per Pupil Growth Aid	18-495-034-5120-087	88,500.00	7/1/17 - 6/30/18				88,500.00	(88,500.00)								7,064.19	88,500.00
Security Aid	18-495-034-5120-084	3,498,087.00	7/1/17 - 6/30/18				3,498,087.00	(3,498,087.00)								276,045.04	3,498,087.00
Professional Learning Community Aid	18-495-034-5120-101	85,880.00	7/1/17 - 6/30/18				85,880.00	(85,880.00)								7,620.45	85,880.00
Host District Support Aid	18-495-034-5120-102	180,069.00	7/1/17 - 6/30/18				180,069.00	(180,069.00)								16,627.74	180,069.00
Adult Education Program Aid	18-495-034-5120-510	2,930.00	7/1/17 - 6/30/18				2,930.00	(2,930.00)								2,930.00	2,930.00
On-Behalf TPAF Post-Retirement Medical Benefit Contributions	18-495-034-5095-001	6,028,111.00	7/1/17 - 6/30/18				6,028,111.00	(6,028,111.00)									6,028,111.00
On-Behalf TPAF Post-Retirement Pension Contributions	18-495-034-5094-002	9,334,742.00	7/1/17 - 6/30/18				9,334,742.00	(9,334,742.00)									9,334,742.00
On-Behalf TPAF Post-Retirement Non-Contributory Long-Term Disability Insurance	18-495-034-5094-004	16,889.00	7/1/17 - 6/30/18				16,889.00	(16,889.00)									16,889.00
Reimbursed TPAF Social Security Contribution	18-100-034-5094-002	5,082,004.90	7/1/17 - 6/30/18				4,811,351.44	(5,082,004.90)			(250,653.46)						5,082,004.90
Reimbursed TPAF Social Security Contribution	17-100-034-5094-003	4,963,146.30	7/1/16 - 6/30/17	(244,132.27)			244,132.27										
Extraordinary Aid	17-495-034-5120-044	748,379.00	7/1/16 - 6/30/17	(748,379.00)			748,379.00										
Extraordinary Aid	18-495-034-5120-044	268,145.00	7/1/17 - 6/30/18					(268,145.00)				(268,145.00)					268,145.00
Total General Fund				(892,511.27)			148,060,360.71	(147,584,067.00)				(518,798.46)				(2,516,177.41)	147,584,067.90
Special Revenue Fund:																	
N.J. Nonpublic Aid:																	
Textbook Aid	18-100-034-5120-064	571.00	7/1/16 - 6/30/18				571.00										571.00
Textbook Aid	17-100-034-5120-064	461.00	7/1/16 - 6/30/17				461.00			(461.00)							
Nursing Services	18-100-034-5120-070	40.88	7/1/15 - 6/30/16				40.88										40.88
Nursing Services	12-100-034-5120-070	46,421.00	7/1/11 - 6/30/12	768.00									768.00				
Nursing Services	17-100-034-5120-070	720.00	7/1/15 - 6/30/17				720.00			(720.00)							
Technology	18-100-034-5120-373	247.00	7/1/16 - 6/30/16				247.00										247.00
Technology	17-100-034-5120-373	206.00	7/1/16 - 6/30/17				206.00			(206.00)							
Security Aid	17-100-034-5120-509	406.00	7/1/16 - 6/30/17				406.00			(406.00)							
Auxiliary/Handicapped Services:																	
Examination and Classification	17-100-034-5120-086	1,436.88	7/1/16 - 6/30/17				1,436.88			(1,436.88)							
Corrective Speech	17-100-034-5120-088	707.12	7/1/16 - 6/30/17				707.12			(707.12)							
Transportation	17-100-034-5120-068	11,258.00	7/1/16 - 6/30/17				11,258.00			(11,258.00)							11,136.00
Transportation	18-100-034-5120-068	11,023.00	7/1/17 - 6/30/18				11,023.00										11,023.00
Preschool Education Aid	11-495-034-5120-086	17,714,824.00	7/1/10 - 6/30/11	(85,524.94)							(85,524.94)						
Preschool Education Aid	17-495-034-5120-086	21,794,723.89	7/1/16 - 6/30/17	3,707,457.72			144,832.07						3,852,290.38				
Preschool Education Aid	18-495-034-5120-086	20,807,586.75	7/1/17 - 6/30/18				20,807,586.75	(20,807,668.76)								2,108,929.59	20,807,586.75
Small Learning Community Grant	Unknown	253,974.83	7/1/11 - 6/30/12	(28,829.30)								(28,826.30)					
New Jersey Youth Corps	17-100-034-5084-010	487,589.23	7/1/16 - 6/30/17	(74,754.71)			30,846.00					(43,909.71)					
New Jersey Youth Corps	18-100-034-5084-010	485,962.22	7/1/17 - 6/30/18				383,894.00	(485,062.22)				(111,168.22)					485,062.22
New Jersey Youth Corps Urban Gateway	14-100-034-5084-010	31,787.02	7/1/13 - 6/30/14				184.67			(184.67)							
Character Education Grant	10-495-034-5120-418	17,828.00	7/1/09 - 6/30/10	6,812.62						(6,812.62)							
USDA Equipment Grant	Unknown		7/1/17 - 6/30/16				4,861.00						4,861.00				
Evening School (at the Foreign Born)	Unknown	5,000.00	7/1/07 - 6/30/08	58.00						(56.00)							
Total Special Revenue Fund				3,548,070.29	16,046.88		21,183,244.42	(21,102,630.97)		(7,053.49)	(4,055.00)	(248,432.17)	3,856,030.38	23,017.88		2,108,929.59	21,102,630.97

NEW BRUNSWICK BOARD OF EDUCATION
 SCHEDULE OF EXPENDITURES OF STATE FINANCIAL ASSISTANCE
 FOR THE FISCAL YEAR ENDED JUNE 30, 2018

State Grantor/ Program Title	Grant or State Project Number	Award Amount	Grant Period	June 30, 2017				Budgetary Expenditures Pass-Through Funds	Budgetary Expenditures Direct	Adjustments	Repayment of Prior Year's Balance	June 30, 2018			Memo	
				Deferred Inflows (Accounts Receivable)	Due to Grantor	Carryover/ (Waiver) Amount	Cash Received					Intergovernmental (Accounts Receivable)	Deferred Inflows/ Inflund Payable	Due to Grantor	Budgetary Receivable	Cumulative Total Expenditure
State Department of Agriculture:																
Enterprise Fund:																
National School Lunch Program	18-100-010-3350-023	\$ 70,407.15	7/1/17 - 6/30/18	\$	\$	\$	\$ 65,246.96	\$ (70,407.15)	\$	\$	\$	\$ (15,160.19)	\$	\$	\$ 15,160.19	\$ 70,407.15
National School Lunch Program	17-100-010-3350-023	78,266.88	7/1/16 - 6/30/17	(21,192.62)			21,192.62									
Total Enterprise Fund				(21,192.62)			76,439.58	(70,407.15)				(15,160.19)			15,160.19	70,407.15
Total State Financial Assistance				\$2,532,366.37	\$ 18,049.88	\$ -	\$ 189,320,064.71	\$ (169,757,706.02)	\$ -	\$ (7,053.49)	\$ (4,055.00)	\$ (781,350.82)	\$ 3,858,039.39	\$ 23,017.86	\$ 14,834,267.16	\$ 189,757,706.02
Less: On-Behalf TPAF Pension System Contributions:																
On-Behalf TPAF Post-Retirement																
Medical Benefit Contributions	18-495-034-5095-001							\$ (8,020,111.00)								
On-Behalf TPAF Post-Retirement																
Pension Contributions	18-495-034-5095-003							(6,334,742.00)								
On-Behalf TPAF Post-Retirement																
Non-Contributory Insurance																
Contributions	18-495-034-5095-004							(16,660.00)								
Total for State Financial Assistance - Major Program Determination								\$ (153,377,164.00)								

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

NEW BRUNSWICK BOARD OF EDUCATION**NOTES TO THE SCHEDULES OF EXPENDITURES OF FEDERAL AWARDS
AND STATE FINANCIAL ASSISTANCE**

JUNE 30, 2018

1. GENERAL

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

2. BASIS OF ACCOUNTING

The accompanying Schedules of Expenditures of Awards and Financial Assistance are presented on the budgetary basis of accounting with the exception of programs recorded in the food service fund, which are presented using the accrual basis of accounting. These bases of accounting are described in Note 2 to the Board's basic financial statements. The information in these schedules are presented in accordance with the requirements of 2 CFR 200-*Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* and New Jersey OMB Circular 15-08, "Single Audit Policy for Recipients of Federal Grants, State Grants, and State Aid". Therefore, some amounts presented in these schedules may differ from amounts presented in, or used in the preparation of basic financial statements.

3. RELATIONSHIP TO BASIC FINANCIAL STATEMENTS

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

The general fund is presented in the accompanying schedules on the modified accrual basis with the exception of the revenue recognition of the one or more deferred June state aid payments in the current budget year, which is mandated pursuant to N.J.S.A. 18A:22-44.2. For GAAP purposes payments are not recognized until the subsequent budget year due to the state deferral and recording of the one or more June state aid payments in the subsequent year. The special revenue fund and capital projects fund are 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.

3. RELATIONSHIP TO BASIC FINANCIAL STATEMENTS (Continued)

The net adjustment to reconcile from budgetary basis to the GAAP basis is \$(306,970.47) for the general fund and \$(20,046.53) for the special revenue fund. See Note 2 (the Notes to Required Supplementary Information) for a reconciliation of the budgetary basis to the modified accrual basis of accounting for the general and special revenue funds. Awards and financial assistance revenues are reported in the Board's basic financial statements on a GAAP basis as presented below:

	<u>Federal</u>	<u>State</u>	<u>Total</u>
General Fund	\$ 481,665.22	\$ 147,277,798.43	\$ 147,759,463.65
Special Revenue Fund	8,987,822.88	21,082,584.44	30,070,407.32
Food Service Fund	<u>6,294,007.51</u>	<u>70,407.15</u>	<u>6,364,414.66</u>
Total Awards and Financial Assistance	<u>\$ 15,763,495.61</u>	<u>\$ 168,430,790.02</u>	<u>\$ 184,194,285.63</u>

4. RELATIONSHIP TO FEDERAL AND STATE FINANCIAL REPORTS

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

5. FEDERAL AND STATE LOANS OUTSTANDING

The District had no loans payable outstanding to federal or state entities at June 30, 2018.

6. OTHER

Revenues and expenditures reported under the Food Distribution Program represent current year value received and current year distributions, respectively.

The amount reported as TPAF Post-Retirement Medical Benefits Contributions and Teacher's Pension Contributions represents the amounts paid directly by the State On-Behalf of the District for the year ended June 30, 2018. TPAF Social Security Contributions represents the amount reimbursed by the State for the employer's share of social security contributions for TPAF members for the year ended June 30, 2018.

7. ON-BEHALF PROGRAMS NOT SUBJECT TO STATE SINGLE AUDIT

On-Behalf State Programs for TPAF Pension and Post-Retirement Medical Benefits Contributions are not subject to a State single audit. The Schedule of State Financial Assistance provides a reconciliation of State financial assistance reported in the District's financial statements and the amount subject to State single audit and major program determination.

8. DE MINIMIS INDIRECT COST RATE

The District has elected to use the 10 percent de minimis indirect cost rate allowed under the Uniform Guidance.

**NEW BRUNSWICK BOARD OF EDUCATION
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2018**

Section I - Summary of Auditor's Results

Financial Statements

Type of auditor's report issued:

Unmodified

Internal control over financial reporting:

1) Material weakness(es) identified?

_____ Yes √ No

2) Significant deficiencies identified that are not considered to be material weaknesses?

_____ Yes √ None Reported

Noncompliance material to general purpose financial statements noted?

_____ Yes √ No

Federal Awards

Internal control over major programs:

1) Material weakness(es) identified?

_____ Yes √ No

2) Significant deficiencies identified that are not considered to be material weaknesses?

_____ Yes √ None Reported

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

Unmodified

Any audit findings disclosed that are required to be reported in accordance with 2 CFR 200 section .516(a) of the Uniform Guidance?

_____ Yes √ No

Identification of Major Programs:

<u>CFDA Number(s)</u>	<u>Federal FAIN Number</u>	<u>Name of Federal Program or Cluster</u>
10.553	181NJ304N1099	School Breakfast Program
84.027	H027A170100	IDEA Part B - Regular Program
84.010	S 010A170030	Title I, Part A
10.555	181NJ304N1099	National School Lunch
84.002		Adult Basic Education

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

\$750,000.00

Auditee qualified as low-risk auditee?

 √ Yes _____ No

**NEW BRUNSWICK BOARD OF EDUCATION
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2018
(Continued)**

Section III:

a) Federal Award Findings and Questioned Costs:

NONE

b) State Award Findings and Questioned Costs:

NONE

**NEW BRUNSWICK BOARD OF EDUCATION
SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS
YEAR ENDED JUNE 30, 2018**

NONE

