

**NUTLEY BOARD OF EDUCATION
REPORT OF THE SECRETARY
MARCH 31, 2008**

**BOARD SECRETARY'S MONTHLY CERTIFICATION
BUDGETARY LINE ITEM STATUS**

PURSUANT TO NJAC 6A:23-2.11(c)3, I CERTIFY AS OF
MARCH 31, 2008 NO BUDGETARY LINE ITEM ACCOUNT
HAS BEEN OVEREXPENDED IN VIOLATION OF
NJAC 6A:23-2.11(a).



BOARD SECRETARY

MARCH 31, 2008

Starting date 7/1/2007 Ending date 3/31/2008 Fund: 10 GENERAL CURRENT EXPENSE

Assets and Resources**Assets:**

101	Cash in bank		\$696,622.34
102 - 106	Cash Equivalents		\$3,900.00
111	Investments		\$0.00
116	Capital Reserve Account		\$734,367.29
121	Tax levy Receivable		\$0.00

Accounts Receivable:

132	Interfund	\$4,201.45	
141	Intergovernmental - State	\$456,305.00	
142	Intergovernmental - Federal	\$0.00	
143	Intergovernmental - Other	\$0.00	
153, 154	Other (net of estimated uncollectable of \$_____)	\$3,482.86	\$463,989.31

Loans Receivable:

131	Interfund	\$0.00	
151, 152	Other (Net of estimated uncollectable of \$_____)	\$0.00	\$0.00

Other Current Assets

\$0.00

Resources:

301	Estimated revenues	\$49,176,529.00	
302	Less revenues	(\$36,369,547.56)	\$12,806,981.44

Total assets and resources**\$14,705,860.38**Liabilities and fund equity**Liabilities:**

411	Intergovernmental accounts payable - state		\$0.00
421	Accounts payable		\$3.69
431	Contracts payable		\$0.00
451	Loans payable		\$0.00
481	Deferred revenues		\$0.00
	Other current liabilities		\$666,748.64

Total liabilities**\$666,752.33**

Starting date 7/1/2007 Ending date 3/31/2008 Fund: 10 GENERAL CURRENT EXPENSE

Fund Balance:

Appropriated:

753,754	Reserve for encumbrances			\$13,440,776.62	
761	Capital reserve account - July			\$725,718.34	
604	Add: Increase in capital reserve			\$0.00	
307	Less: Budgeted w/d from capital reserve eligible costs			\$0.00	
309	Less: Budgeted w/d from capital reserve excess costs			\$0.00	\$725,718.34
762	Adult education programs			\$0.00	
751,752,76x	Other reserves			\$0.00	
601	Appropriations		\$50,768,529.37		
602	Less: Expenditures	(\$36,644,707.07)			
	Encumbrances	(\$13,440,776.62)	(\$50,085,483.69)	\$683,045.68	
	Total appropriated			\$14,849,540.64	

Unappropriated:

770	Fund balance, July 1			\$417,321.41	
303	Budgeted fund balance			(\$1,227,754.00)	
	Total fund balance				\$14,039,108.05

Total liabilities and fund equity

\$14,705,860.38

Recapitulation of Budgeted Fund Balance:

	<u>Budgeted</u>	<u>Actual</u>	<u>Variance</u>
Appropriations	\$50,768,529.37	\$50,085,483.69	\$683,045.68
Revenues	(\$49,176,529.00)	(\$36,369,547.56)	(\$12,806,981.44)
Subtotal	\$1,592,000.37	\$13,715,936.13	(\$12,123,935.76)
Change in capital reserve account:			
Plus - Increase in reserve	\$0.00	\$8,648.95	(\$8,648.95)
Less - Withdrawal from reserve	\$0.00	\$0.00	
Subtotal	\$1,592,000.37	\$13,724,585.08	(\$12,132,584.71)
Less: Adjustment for prior year	(\$364,246.37)	(\$364,246.37)	
Budgeted fund balance	\$1,227,754.00	\$13,360,338.71	(\$12,132,584.71)

Prepared and submitted by :


Board Secretary

4/22/08
Date

Starting date 7/1/2007 Ending date 3/31/2008 Fund: 20 SPECIAL REVENUE FUNDS

Assets and Resources**Assets:**

101	Cash in bank		(\$232,126.64)
102 - 106	Cash Equivalents		\$0.00
111	Investments		\$0.00
116	Capital Reserve Account		\$0.00
121	Tax levy Receivable		\$0.00

Accounts Receivable:

132	Interfund	\$0.00	
141	Intergovernmental - State	\$547,971.82	
142	Intergovernmental - Federal	\$2,463.96	
143	Intergovernmental - Other	\$0.00	
153, 154	Other (net of estimated uncollectable of \$_____)	\$0.00	\$550,435.78

Loans Receivable:

131	Interfund	\$0.00	
151, 152	Other (Net of estimated uncollectable of \$_____)	\$0.00	\$0.00
	Other Current Assets		\$0.00

Resources:

301	Estimated revenues	\$1,330,359.00	
302	Less revenues	(\$889,903.57)	\$440,455.43
	Total assets and resources		<u>\$758,764.57</u>

Liabilities and fund equity**Liabilities:**

101	Cash in bank		(\$232,126.64)
411	Intergovernmental accounts payable - state		\$83,828.70
421	Accounts payable		\$0.00
431	Contracts payable		\$0.00
451	Loans payable		\$0.00
481	Deferred revenues		\$850,544.80
	Other current liabilities		\$415.84
	Total liabilities		\$934,789.34

Starting date 7/1/2007 Ending date 3/31/2008 Fund: 20 SPECIAL REVENUE FUNDS

Fund Balance:

Appropriated:			
753,754	Reserve for encumbrances		\$286,726.98
761	Capital reserve account - July		\$0.00
604	Add: Increase in capital reserve		\$0.00
307	Less: Budgeted w/d from capital reserve eligible costs		\$0.00
309	Less: Budgeted w/d from capital reserve excess costs		\$0.00
762	Adult education programs		\$0.00
751,752,76x	Other reserves		\$0.00
601	Appropriations	\$2,447,133.58	
602	Less: Expenditures	(\$1,510,325.19)	
	Encumbrances	(\$286,726.98)	(\$1,797,052.17)
	Total appropriated		\$936,808.39
Unappropriated:			
770	Fund balance, July 1		\$0.00
303	Budgeted fund balance		(\$1,112,833.16)
	Total fund balance		(\$176,024.77)
	Total liabilities and fund equity		<u>\$758,764.57</u>

Recapitulation of Budgeted Fund Balance:

	<u>Budgeted</u>	<u>Actual</u>	<u>Variance</u>
Appropriations	\$2,447,133.58	\$1,797,052.17	\$650,081.41
Revenues	(\$1,330,359.00)	(\$889,903.57)	(\$440,455.43)
Subtotal	\$1,116,774.58	\$907,148.60	\$209,625.98
Change in capital reserve account:			
Plus - Increase in reserve	\$0.00	\$0.00	\$0.00
Less - Withdrawal from reserve	\$0.00	\$0.00	
Subtotal	\$1,116,774.58	\$907,148.60	\$209,625.98
Less: Adjustment for prior year	(\$3,941.42)	(\$3,941.42)	
Budgeted fund balance	\$1,112,833.16	\$903,207.18	\$209,625.98

Prepared and submitted by :



Board Secretary

4/22/08

Date

Starting date 7/1/2007 Ending date 3/31/2008 Fund: 30 CAPITAL PROJECTS FUNDS

Assets and Resources**Assets:**

101	Cash in bank		\$32,764,493.46
102 - 106	Cash Equivalents		\$0.00
111	Investments		\$0.00
116	Capital Reserve Account		\$0.00
121	Tax levy Receivable		\$0.00

Accounts Receivable:

132	Interfund	\$22,659.00	
141	Intergovernmental - State	\$1,885,104.04	
142	Intergovernmental - Federal	\$0.00	
143	Intergovernmental - Other	\$40,000.00	
153, 154	Other (net of estimated uncollectable of \$ _____)	\$0.00	\$1,947,763.04

Loans Receivable:

131	Interfund	\$0.00	
151, 152	Other (Net of estimated uncollectable of \$ _____)	\$0.00	\$0.00
	Other Current Assets		\$0.00

Resources:

301	Estimated revenues	\$0.00	
302	Less revenues	(\$38,558,938.35)	(\$38,558,938.35)

Total assets and resources**(\$3,846,681.85)**Liabilities and fund equity**Liabilities:**

411	Intergovernmental accounts payable - state	\$0.00
421	Accounts payable	\$304,534.00
431	Contracts payable	\$0.00
451	Loans payable	\$0.00
481	Deferred revenues	\$702,405.00
	Other current liabilities	\$793,481.48

Total liabilities**\$1,800,420.48**

Starting date 7/1/2007 Ending date 3/31/2008 Fund: 30 CAPITAL PROJECTS FUNDS

Fund Balance:

Appropriated:

753,754	Reserve for encumbrances			\$5,792,611.01	
761	Capital reserve account - July			\$0.00	
604	Add: Increase in capital reserve			\$0.00	
307	Less: Budgeted w/d from capital reserve eligible costs			\$0.00	
309	Less: Budgeted w/d from capital reserve excess costs			\$0.00	\$0.00
762	Adult education programs			\$0.00	
751,752,76x	Other reserves			\$0.00	
601	Appropriations		\$39,824,530.74		
602	Less: Expenditures	(\$5,992,191.07)			
	Encumbrances	(\$5,116,354.01)	(\$11,108,545.08)	\$28,715,985.66	
	Total appropriated			\$34,508,596.67	

Unappropriated:

770	Fund balance, July 1			(\$6,054,404.01)	
303	Budgeted fund balance			(\$34,101,294.99)	
	Total fund balance				(\$5,647,102.33)

Total liabilities and fund equity

(\$3,846,681.85)

Recapitulation of Budgeted Fund Balance:

	<u>Budgeted</u>	<u>Actual</u>	<u>Variance</u>
Appropriations	\$39,824,530.74	\$11,108,545.08	\$28,715,985.66
Revenues	\$0.00	(\$38,558,938.35)	\$38,558,938.35
Subtotal	\$39,824,530.74	(\$27,450,393.27)	\$67,274,924.01
Change in capital reserve account:			
Plus - Increase in reserve	\$0.00	\$0.00	\$0.00
Less - Withdrawal from reserve	\$0.00	\$0.00	
Subtotal	\$39,824,530.74	(\$27,450,393.27)	\$67,274,924.01
Less: Adjustment for prior year	(\$5,723,235.75)	(\$5,723,235.75)	
Budgeted fund balance	\$34,101,294.99	(\$33,173,629.02)	\$67,274,924.01

Prepared and submitted by :



Board Secretary

4/22/08

Date

Starting date 7/1/2007 Ending date 3/31/2008 Fund: 40 DEBT SERVICE FUNDS

Assets and Resources**Assets:**

101	Cash in bank		(\$21,745.88)
102 - 106	Cash Equivalents		\$0.00
111	Investments		\$0.00
116	Capital Reserve Account		\$0.00
121	Tax levy Receivable		\$0.00

Accounts Receivable:

132	Interfund	\$21,747.60	
141	Intergovernmental - State	\$0.00	
142	Intergovernmental - Federal	\$0.00	
143	Intergovernmental - Other	\$0.00	
153, 154	Other (net of estimated uncollectable of \$_____)	\$0.00	\$21,747.60

Loans Receivable:

131	Interfund	\$0.00	
151, 152	Other (Net of estimated uncollectable of \$_____)	\$0.00	\$0.00

Other Current Assets

\$0.00

Resources:

301	Estimated revenues	\$1,294,304.00	
302	Less revenues	(\$1,294,304.00)	\$0.00

Total assets and resources**\$1.72**Liabilities and fund equity**Liabilities:**

101	Cash in bank		(\$21,745.88)
411	Intergovernmental accounts payable - state		\$0.00
421	Accounts payable		\$0.00
431	Contracts payable		\$0.00
451	Loans payable		\$0.00
481	Deferred revenues		\$0.00
	Other current liabilities		\$0.00

Total liabilities**\$0.00**

Starting date 7/1/2007 Ending date 3/31/2008 Fund: 40 DEBT SERVICE FUNDS

Fund Balance:

Appropriated:

753,754	Reserve for encumbrances			\$0.00	
761	Capital reserve account - July			\$0.00	
604	Add: Increase in capital reserve			\$0.00	
307	Less: Budgeted w/d from capital reserve eligible costs			\$0.00	
309	Less: Budgeted w/d from capital reserve excess costs			\$0.00	\$0.00
762	Adult education programs			\$0.00	
751,752,76x	Other reserves			\$0.00	
601	Appropriations		\$1,294,304.00		
602	Less: Expenditures	(\$1,294,303.50)			
	Encumbrances	\$0.00	(\$1,294,303.50)	\$0.50	
	Total appropriated			\$0.50	

Unappropriated:

770	Fund balance, July 1			\$0.72	
303	Budgeted fund balance			\$0.00	
	Total fund balance				\$1.22
	Total liabilities and fund equity				<u>\$1.22</u>

Recapitulation of Budgeted Fund Balance:

	<u>Budgeted</u>	<u>Actual</u>	<u>Variance</u>
Appropriations	\$1,294,304.00	\$1,294,303.50	\$0.50
Revenues	(\$1,294,304.00)	(\$1,294,304.00)	\$0.00
Subtotal	\$0.00	(\$0.50)	\$0.50
Change in capital reserve account:			
Plus - Increase in reserve	\$0.00	\$0.00	\$0.00
Less - Withdrawal from reserve	\$0.00	\$0.00	\$0.00
Subtotal	\$0.00	(\$0.50)	\$0.50
Less: Adjustment for prior year	\$0.00	\$0.00	\$0.00
Budgeted fund balance	\$0.00	(\$0.50)	\$0.50

Prepared and submitted by :



Board Secretary

4/22/08

Date

Starting date 7/1/2007 Ending date 3/31/2008 Fund: 50 ENTERPRISE FUND

Assets and Resources

Assets:

101	Cash in bank		\$35,602.01
102 - 106	Cash Equivalents		\$592.00
111	Investments		\$0.00
116	Capital Reserve Account		\$0.00
121	Tax levy Receivable		\$0.00

Accounts Receivable:

132	Interfund	\$0.00	
141	Intergovernmental - State	\$0.00	
142	Intergovernmental - Federal	(\$0.10)	
143	Intergovernmental - Other	\$0.00	
153, 154	Other (net of estimated uncollectable of \$ _____)	\$0.00	(\$0.10)

Loans Receivable:

131	Interfund	\$0.00	
151, 152	Other (Net of estimated uncollectable of \$ _____)	\$0.00	\$0.00

Other Current Assets

\$20,458.84

Resources:

301	Estimated revenues	\$0.00	
302	Less revenues	(\$766,286.24)	(\$766,286.24)

Total assets and resources

(\$709,633.49)

Liabilities and fund equity

Liabilities:

411	Intergovernmental accounts payable - state		\$0.00
421	Accounts payable		\$0.00
431	Contracts payable		\$0.00
451	Loans payable		\$0.00
481	Deferred revenues		\$0.00
	Other current liabilities		\$52,724.18

Total liabilities

\$52,724.18

Starting date 7/1/2007 Ending date 3/31/2008 Fund: 50 ENTERPRISE FUND

Fund Balance:

Appropriated:

753,754	Reserve for encumbrances			\$219,960.44	
761	Capital reserve account - July			\$0.00	
604	Add: Increase in capital reserve			\$0.00	
307	Less: Budgeted w/d from capital reserve eligible costs			\$0.00	
309	Less: Budgeted w/d from capital reserve excess costs			\$0.00	\$0.00
762	Adult education programs			\$0.00	
751,752,76x	Other reserves			\$0.00	
601	Appropriations		\$987,319.32		
602	Less: Expenditures	(\$618,867.07)			
	Encumbrances	(\$219,960.44)	(\$838,827.51)	\$148,491.81	
	Total appropriated			\$368,452.25	

Unappropriated:

770	Fund balance, July 1			(\$173,849.92)	
303	Budgeted fund balance			(\$956,960.00)	
	Total fund balance				(\$762,357.67)

Total liabilities and fund equity

(\$709,633.49)

Recapitulation of Budgeted Fund Balance:

	<u>Budgeted</u>	<u>Actual</u>	<u>Variance</u>
Appropriations	\$987,319.32	\$838,827.51	\$148,491.81
Revenues	\$0.00	(\$766,286.24)	\$766,286.24
Subtotal	\$987,319.32	\$72,541.27	\$914,778.05
Change in capital reserve account:			
Plus - Increase in reserve	\$0.00	\$0.00	\$0.00
Less - Withdrawal from reserve	\$0.00	\$0.00	
Subtotal	\$987,319.32	\$72,541.27	\$914,778.05
Less: Adjustment for prior year	(\$30,359.32)	(\$30,359.32)	
Budgeted fund balance	\$956,960.00	\$42,181.95	\$914,778.05

Prepared and submitted by :



Board Secretary

4/22/08

Date

Starting date 7/1/2007 Ending date 3/31/2008 Fund: 51 SUMMER CAMP

Assets and Resources**Assets:**

101	Cash in bank		\$471.73
102 - 106	Cash Equivalents		\$0.00
111	Investments		\$0.00
116	Capital Reserve Account		\$0.00
121	Tax levy Receivable		\$0.00

Accounts Receivable:

132	Interfund	\$0.00	
141	Intergovernmental - State	\$0.00	
142	Intergovernmental - Federal	\$0.00	
143	Intergovernmental - Other	\$0.00	
153, 154	Other (net of estimated uncollectable of \$ _____)	\$0.00	\$0.00

Loans Receivable:

131	Interfund	\$0.00	
151, 152	Other (Net of estimated uncollectable of \$ _____)	\$0.00	\$0.00
	Other Current Assets		\$0.00

Resources:

301	Estimated revenues	\$18,325.00	
302	Less revenues	(\$18,325.00)	\$0.00
	Total assets and resources		<u>\$471.73</u>

Liabilities and fund equity**Liabilities:**

411	Intergovernmental accounts payable - state		\$0.00
421	Accounts payable		\$0.00
431	Contracts payable		\$0.00
451	Loans payable		\$0.00
481	Deferred revenues		\$0.00
	Other current liabilities		\$0.00
	Total liabilities		\$0.00

Starting date 7/1/2007 Ending date 3/31/2008 Fund: 51 SUMMER CAMP

Fund Balance:

Appropriated:

753,754	Reserve for encumbrances			\$0.00	
761	Capital reserve account - July			\$0.00	
604	Add: Increase in capital reserve			\$0.00	
307	Less: Budgeted w/d from capital reserve eligible costs			\$0.00	
309	Less: Budgeted w/d from capital reserve excess costs			\$0.00	\$0.00
762	Adult education programs			\$0.00	
751,752,76x	Other reserves			\$0.00	
601	Appropriations		\$18,325.00		
602	Less: Expenditures	(\$17,853.27)			
	Encumbrances	\$0.00	(\$17,853.27)	\$471.73	
	Total appropriated			\$471.73	

Unappropriated:

770	Fund balance, July 1			\$0.00	
303	Budgeted fund balance			\$0.00	
	Total fund balance				\$471.73
	Total liabilities and fund equity				<u>\$471.73</u>

Recapitulation of Budgeted Fund Balance:

	<u>Budgeted</u>	<u>Actual</u>	<u>Variance</u>
Appropriations	\$18,325.00	\$17,853.27	\$471.73
Revenues	(\$18,325.00)	(\$18,325.00)	\$0.00
Subtotal	\$0.00	(\$471.73)	\$471.73
Change in capital reserve account:			
Plus - Increase in reserve	\$0.00	\$0.00	\$0.00
Less - Withdrawal from reserve	\$0.00	\$0.00	
Subtotal	\$0.00	(\$471.73)	\$471.73
Less: Adjustment for prior year	\$0.00	\$0.00	
Budgeted fund balance	\$0.00	(\$471.73)	\$471.73

Prepared and submitted by :



Board Secretary

4/22/08

Date

Starting date 7/1/2007 Ending date 3/31/2008 Fund: 55 EXTENDED DAY

Assets and Resources**Assets:**

101	Cash in bank		\$101,004.81
102 - 106	Cash Equivalents		\$500.00
111	Investments		\$0.00
116	Capital Reserve Account		\$0.00
121	Tax levy Receivable		\$119.85

Accounts Receivable:

132	Interfund	\$38,836.94	
141	Intergovernmental - State	\$0.00	
142	Intergovernmental - Federal	\$0.00	
143	Intergovernmental - Other	\$0.00	
153, 154	Other (net of estimated uncollectable of \$ _____)	\$0.00	\$38,836.94

Loans Receivable:

131	Interfund	\$0.00	
151, 152	Other (Net of estimated uncollectable of \$ _____)	\$0.00	\$0.00
	Other Current Assets		\$0.00

Resources:

301	Estimated revenues	\$0.00	
302	Less revenues	(\$460,402.58)	(\$460,402.58)

Total assets and resources**(\$319,940.98)**Liabilities and fund equity**Liabilities:**

411	Intergovernmental accounts payable - state	\$0.00
421	Accounts payable	\$0.00
431	Contracts payable	\$0.00
451	Loans payable	\$0.00
481	Deferred revenues	\$0.00
	Other current liabilities	\$249,055.19

Total liabilities**\$249,055.19**

Starting date 7/1/2007 Ending date 3/31/2008 Fund: 55 EXTENDED DAY

Fund Balance:

Appropriated:

753,754	Reserve for encumbrances			\$1,834.40	
761	Capital reserve account - July			\$0.00	
604	Add: Increase in capital reserve			\$0.00	
307	Less: Budgeted w/d from capital reserve eligible costs			\$0.00	
309	Less: Budgeted w/d from capital reserve excess costs			\$0.00	\$0.00
762	Adult education programs			\$0.00	
751,752,76x	Other reserves			\$0.00	
601	Appropriations		\$849,813.11		
602	Less: Expenditures	(\$561,948.22)			
	Encumbrances	(\$3,312.96)	(\$565,261.18)	\$284,551.93	
	Total appropriated			\$286,386.33	

Unappropriated:

770	Fund balance, July 1			(\$6,331.58)	
303	Budgeted fund balance			(\$849,050.92)	
	Total fund balance				(\$568,996.17)

Total liabilities and fund equity

(\$319,940.98)

Recapitulation of Budgeted Fund Balance:

	<u>Budgeted</u>	<u>Actual</u>	<u>Variance</u>
Appropriations	\$849,813.11	\$565,261.18	\$284,551.93
Revenues	\$0.00	(\$460,402.58)	\$460,402.58
Subtotal	\$849,813.11	\$104,858.60	\$744,954.51
Change in capital reserve account:			
Plus - Increase in reserve	\$0.00	\$0.00	\$0.00
Less - Withdrawal from reserve	\$0.00	\$0.00	
Subtotal	\$849,813.11	\$104,858.60	\$744,954.51
Less: Adjustment for prior year	(\$762.19)	(\$762.19)	
Budgeted fund balance	\$849,050.92	\$104,096.41	\$744,954.51

Prepared and submitted by :



Board Secretary

4/22/08

Date