

**NUTLEY BOARD OF EDUCATION
REPORT OF THE SECRETARY
JUNE 30, 2008**

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

PURSUANT TO NJAC 6A:23-2.11(c)3, I CERTIFY AS OF
JUNE 30, 2008 NO BUDGETARY LINE ITEM ACCOUNT
HAS BEEN OVEREXPENDED IN VIOLATION OF
NJAC 6A:23-2.11(a).



BOARD SECRETARY

JUNE 30, 2008

Starting date 7/1/2007 Ending date 6/30/2008 Fund: 10 GENERAL CURRENT EXPENSE

Assets and Resources

Assets:

101	Cash in bank		\$392,999.60
102 - 106	Cash Equivalents		\$0.00
111	Investments		\$0.00
116	Capital Reserve Account		\$122,876.64
117	Maintenance Reserve Account		\$0.00
121	Tax levy Receivable		\$0.00

Accounts Receivable:

132	Interfund	\$4,201.45	
141	Intergovernmental - State	\$763,319.76	
142	Intergovernmental - Federal	\$0.00	
143	Intergovernmental - Other	\$28,697.40	
153, 154	Other (net of estimated uncollectable of \$ _____)	\$41,682.96	\$837,901.57

Loans Receivable:

131	Interfund	\$0.00	
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	\$0.00	\$0.00

Total assets and resources

\$1,353,777.81

Liabilities and fund equity

Liabilities:

411	Intergovernmental accounts payable - state		\$0.00
421	Accounts payable		\$44,544.44
431	Contracts payable		\$0.00
451	Loans payable		\$0.00
481	Deferred revenues		\$0.00
	Other current liabilities		\$666,748.64

Total liabilities

\$711,293.08

Nutley Board of Education

Starting date 7/1/2007 Ending date 6/30/2008 Fund: 10 GENERAL CURRENT EXPENSE

Fund Balance:

Appropriated:

753,754	Reserve for encumbrances			\$622,864.45	
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
764	Maintenance reserve account - July			\$0.00	
606	Add: Increase in maintenance reserve			\$0.00	
310	Less: Budgeted w/d from maintenance reserve			\$0.00	\$0.00
762	Adult education programs			\$0.00	
751,752,76x	Other reserves			\$0.00	
601	Appropriations		\$0.00		
602	Less: Expenditures	\$0.00			
	Encumbrances	\$0.00	\$0.00	\$0.00	
	Total appropriated			\$1,348,582.79	

Unappropriated:

770	Fund balance, July 1			(\$706,098.06)	
303	Budgeted fund balance			\$0.00	
	Total fund balance				\$642,484.73

Total liabilities and fund equity

\$1,353,777.81

Recapitulation of Budgeted Fund Balance:

	<u>Budgeted</u>	<u>Actual</u>	<u>Variance</u>
Appropriations	\$0.00	\$0.00	\$0.00
Revenues	\$0.00	\$0.00	\$0.00
Subtotal	\$0.00	\$0.00	\$0.00
Change in capital reserve account:			
Plus - Increase in reserve	\$0.00	(\$602,841.70)	\$602,841.70
Less - Withdrawal from reserve	\$0.00	\$0.00	
Subtotal	\$0.00	(\$602,841.70)	\$602,841.70
Less: Adjustment for prior year	\$0.00	\$0.00	
Budgeted fund balance	\$0.00	(\$602,841.70)	\$602,841.70

Prepared and submitted by :



Board Secretary

9/19/08

Date

Starting date 7/1/2007 Ending date 6/30/2008 Fund: 10 GENERAL CURRENT EXPENSE

Revenues:

	<u>Bud Estimated</u>	<u>Actual</u>	<u>Over/Under</u>	<u>Unrealized</u>
	49,176,529	49,234,194		-57,665
Total	49,176,529	49,234,194		-57,665

Expenditures:

	<u>Appropriations</u>	<u>Expenditures</u>	<u>Encumbrances</u>	<u>Available</u>
	50,934,684	50,098,995	622,864	212,825
Total	50,934,684	50,098,995	622,864	212,825

Nutley Board of Education

Starting date 7/1/2007 Ending date 6/30/2008 Fund: 20 SPECIAL REVENUE FUNDS

Assets and Resources**Assets:**

101	Cash in bank		\$107,306.63
102 - 106	Cash Equivalents		\$0.00
111	Investments		\$0.00
116	Capital Reserve Account		\$0.00
117	Maintenance 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	\$0.00	
302	Less revenues	\$0.00	\$0.00

Total assets and resources**\$657,742.41**Liabilities and fund equity**Liabilities:**

411	Intergovernmental accounts payable - state		\$3,603.70
421	Accounts payable		\$42,933.44
431	Contracts payable		\$0.00
451	Loans payable		\$0.00
481	Deferred revenues		\$850,544.80
	Other current liabilities		\$415.84

Total liabilities**\$897,497.78**

Nutley Board of Education

Starting date 7/1/2007 Ending date 6/30/2008 Fund: 20 SPECIAL REVENUE FUNDS

Fund Balance:

Appropriated:

753,754	Reserve for encumbrances			\$64,581.67	
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
764	Maintenance reserve account - July			\$0.00	
606	Add: Increase in maintenance reserve			\$0.00	
310	Less: Budgeted w/d from maintenance reserve			\$0.00	\$0.00
762	Adult education programs			\$0.00	
751,752,76x	Other reserves			\$0.00	
601	Appropriations		\$0.00		
602	Less: Expenditures	\$0.00			
	Encumbrances	\$0.00	\$0.00	\$0.00	
	Total appropriated			\$64,581.67	

Unappropriated:

7.	Fund balance, July 1			(\$304,337.04)	
303	Budgeted fund balance			\$0.00	
	Total fund balance				(\$239,755.37)
	Total liabilities and fund equity				<u>\$657,742.41</u>

Recapitulation of Budgeted Fund Balance:

	<u>Budgeted</u>	<u>Actual</u>	<u>Variance</u>
Appropriations	\$0.00	\$0.00	\$0.00
Revenues	\$0.00	\$0.00	\$0.00
Subtotal	\$0.00	\$0.00	\$0.00
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	\$0.00	\$0.00
Less: Adjustment for prior year	\$0.00	\$0.00	
Budgeted fund balance	\$0.00	\$0.00	\$0.00

Prepared and submitted by :



 Board Secretary



 Date

Starting date 7/1/2007 Ending date 6/30/2008 Fund: 20 SPECIAL REVENUE FUNDS

Revenues:

	<u>Bud Estimated</u>	<u>Actual</u>	<u>Over/Under</u>	<u>Unrealized</u>
	1,338,817	2,088,005		-749,188
Total	1,338,817	2,088,005		-749,188

Expenditures:

	<u>Appropriations</u>	<u>Expenditures</u>	<u>Encumbrances</u>	<u>Available</u>
	2,487,108	2,331,702	64,582	90,824
Total	2,487,108	2,331,702	64,582	90,824

Starting date 7/1/2007 Ending date 6/30/2008 Fund: 30 CAPITAL PROJECTS FUNDS

Assets and Resources

Assets:

101	Cash in bank		\$31,501,945.30
102 - 106	Cash Equivalents		\$0.00
111	Investments		\$0.00
116	Capital Reserve Account		\$0.00
117	Maintenance 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	
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	\$0.00	\$0.00

Total assets and resources

\$33,449,708.34

Liabilities and fund equity

Liabilities:

411	Intergovernmental accounts payable - state		\$0.00
421	Accounts payable		\$837,244.54
431	Contracts payable		\$0.00
451	Loans payable		\$0.00
481	Deferred revenues		\$702,405.00
	Other current liabilities		\$793,481.48

Total liabilities

\$2,333,131.02

Nutley Board of Education

Starting date 7/1/2007 Ending date 6/30/2008 Fund: 30 CAPITAL PROJECTS FUNDS

Fund Balance:

Appropriated:

753,754	Reserve for encumbrances			\$10,733,131.35	
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
764	Maintenance reserve account - July			\$0.00	
606	Add: Increase in maintenance reserve			\$0.00	
310	Less: Budgeted w/d from maintenance reserve			\$0.00	\$0.00
762	Adult education programs			\$0.00	
751,752,76x	Other reserves			\$0.00	
601	Appropriations		\$0.00		
602	Less: Expenditures	\$0.00			
	Encumbrances	\$0.00	\$0.00	\$0.00	
	Total appropriated			\$10,733,131.35	

Unappropriated:

770	Fund balance, July 1			\$20,383,445.97	
303	Budgeted fund balance			\$0.00	
	Total fund balance				\$31,116,577.32

Total liabilities and fund equity

\$33,449,708.34

Recapitulation of Budgeted Fund Balance:

	<u>Budgeted</u>	<u>Actual</u>	<u>Variance</u>
Appropriations	\$0.00	\$0.00	\$0.00
Revenues	\$0.00	\$0.00	\$0.00
Subtotal	\$0.00	\$0.00	\$0.00
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	\$0.00	\$0.00
Less: Adjustment for prior year	\$0.00	\$0.00	
Budgeted fund balance	\$0.00	\$0.00	\$0.00

Prepared and submitted by :



Board Secretary

9/19/08

Date

Starting date 7/1/2007 Ending date 6/30/2008 Fund: 30 CAPITAL PROJECTS FUNDS

Revenues:

	<u>Bud Estimated</u>	<u>Actual</u>	<u>Over/Under</u>	<u>Unrealized</u>
	0	38,861,719		-38,861,719
Total	0	38,861,719		-38,861,719

Expenditures:

	<u>Appropriations</u>	<u>Expenditures</u>	<u>Encumbrances</u>	<u>Available</u>
	40,437,804	8,090,230	10,056,874	22,290,699
Total	40,437,804	8,090,230	10,056,874	22,290,699

Nutley Board of Education

Starting date 7/1/2007 Ending date 6/30/2008 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
117	Maintenance 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	\$0.00	
302	Less revenues	\$0.00	\$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**

Nutley Board of Education

Starting date 7/1/2007 Ending date 6/30/2008 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
764	Maintenance reserve account - July			\$0.00	
606	Add: Increase in maintenance reserve			\$0.00	
310	Less: Budgeted w/d from maintenance reserve			\$0.00	\$0.00
762	Adult education programs			\$0.00	
751,752,76x	Other reserves			\$0.00	
601	Appropriations		\$0.00		
602	Less: Expenditures	\$0.00			
	Encumbrances	\$0.00	\$0.00	\$0.00	
	Total appropriated			\$0.00	

Unappropriated:

7	Fund balance, July 1			\$1.22	
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	\$0.00	\$0.00	\$0.00
Revenues	\$0.00	\$0.00	\$0.00
Subtotal	\$0.00	\$0.00	\$0.00
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	\$0.00	\$0.00
Less: Adjustment for prior year	\$0.00	\$0.00	\$0.00
Budgeted fund balance	\$0.00	\$0.00	\$0.00

Prepared and submitted by :



Board Secretary

9/19/08

Date

Starting date 7/1/2007 Ending date 6/30/2008 Fund: 40 DEBT SERVICE FUNDS

Revenues:

	<u>Bud Estimated</u>	<u>Actual</u>	<u>Over/Under</u>	<u>Unrealized</u>
	1,294,304	1,294,304		0
Total	1,294,304	1,294,304		0

Expenditures:

	<u>Appropriations</u>	<u>Expenditures</u>	<u>Encumbrances</u>	<u>Available</u>
	1,294,304	1,294,304	0	1
Total	1,294,304	1,294,304	0	1

Starting date 7/1/2007 Ending date 6/30/2008 Fund: 50 ENTERPRISE FUND

Assets and Resources

Assets:

101	Cash in bank		\$24,223.20
102 - 106	Cash Equivalents		\$442.00
111	Investments		\$0.00
116	Capital Reserve Account		\$0.00
117	Maintenance Reserve Account		\$0.00
121	Tax levy Receivable		\$0.00

Accounts Receivable:

132	Interfund	\$0.00	
141	Intergovernmental - State	(\$571.54)	
142	Intergovernmental - Federal	(\$6,725.90)	
143	Intergovernmental - Other	\$0.00	
153, 154	Other (net of estimated uncollectable of \$_____)	\$21,863.00	\$14,565.56

Loans Receivable:

131	Interfund	\$0.00	
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	\$0.00	\$0.00

Total assets and resources

\$59,689.60

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

Nutley Board of Education

Starting date 7/1/2007 Ending date 6/30/2008 Fund: 50 ENTERPRISE FUND

Fund Balance:

Appropriated:

753,754	Reserve for encumbrances			\$23,182.43	
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
764	Maintenance reserve account - July			\$0.00	
606	Add: Increase in maintenance reserve			\$0.00	
310	Less: Budgeted w/d from maintenance reserve			\$0.00	\$0.00
762	Adult education programs			\$0.00	
751,752,76x	Other reserves			\$0.00	
601	Appropriations		\$0.00		
602	Less: Expenditures	\$0.00			
	Encumbrances	\$0.00	\$0.00	\$0.00	
	Total appropriated			\$23,182.43	

Unappropriated:

770	Fund balance, July 1			(\$16,217.01)	
303	Budgeted fund balance			\$0.00	
	Total fund balance				\$6,965.42

Total liabilities and fund equity

\$59,689.60

Recapitulation of Budgeted Fund Balance:

	<u>Budgeted</u>	<u>Actual</u>	<u>Variance</u>
Appropriations	\$0.00	\$0.00	\$0.00
Revenues	\$0.00	\$0.00	\$0.00
Subtotal	\$0.00	\$0.00	\$0.00
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	\$0.00	\$0.00
Less: Adjustment for prior year	\$0.00	\$0.00	\$0.00
Budgeted fund balance	\$0.00	\$0.00	\$0.00

Prepared and submitted by :



Board Secretary

9/19/08

Date

Starting date 7/1/2007 Ending date 6/30/2008 Fund: 50 ENTERPRISE FUND

Revenues:

	<u>Bud Estimated</u>	<u>Actual</u>	<u>Over/Under</u>	<u>Unrealized</u>
	18,325	1,924,345		-1,906,020
Total	18,325	1,924,345		-1,906,020

Expenditures:

	<u>Appropriations</u>	<u>Expenditures</u>	<u>Encumbrances</u>	<u>Available</u>
	1,855,457	1,777,398	23,182	54,877
Total	1,855,457	1,777,398	23,182	54,877

Nutley Board of Education

Starting date 7/1/2007 Ending date 6/30/2008 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
117	Maintenance 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	\$0.00	
302	Less revenues	\$0.00	\$0.00

Total assets and resources**\$471.73**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**

Nutley Board of Education

Starting date 7/1/2007 Ending date 6/30/2008 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
764	Maintenance reserve account - July			\$0.00	
606	Add: Increase in maintenance reserve			\$0.00	
310	Less: Budgeted w/d from maintenance reserve			\$0.00	\$0.00
762	Adult education programs			\$0.00	
751,752,76x	Other reserves			\$0.00	
601	Appropriations		\$0.00		
602	Less: Expenditures	\$0.00			
	Encumbrances	\$0.00	\$0.00	\$0.00	
	Total appropriated			\$0.00	

Unappropriated:

7.	Fund balance, July 1			\$471.73	
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	\$0.00	\$0.00	\$0.00
Revenues	\$0.00	\$0.00	\$0.00
Subtotal	\$0.00	\$0.00	\$0.00
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	\$0.00	\$0.00
Less: Adjustment for prior year	\$0.00	\$0.00	\$0.00
Budgeted fund balance	\$0.00	\$0.00	\$0.00

Prepared and submitted by :



 Board Secretary



 Date

Report of the Secretary to the Board of Education
Nutley Board of Education

09/19/08 08:18

Starting date 7/1/2007 Ending date 6/30/2008 Fund: 51 SUMMER CAMP

Revenues:

	<u>Bud Estimated</u>	<u>Actual</u>	<u>Over/Under</u>	<u>Unrealized</u>
	18,325	1,924,345		-1,906,020
Total	18,325	1,924,345		-1,906,020

Expenditures:

	<u>Appropriations</u>	<u>Expenditures</u>	<u>Encumbrances</u>	<u>Available</u>
	1,855,457	1,777,398	23,182	54,877
Total	1,855,457	1,777,398	23,182	54,877

Starting date 7/1/2007 Ending date 6/30/2008 Fund: 55 EXTENDED DAY

Assets and Resources

Assets:

101	Cash in bank		\$200,002.48
102 - 106	Cash Equivalents		\$0.00
111	Investments		\$0.00
116	Capital Reserve Account		\$0.00
117	Maintenance Reserve Account		\$0.00
121	Tax levy Receivable		\$0.00

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	
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	\$0.00	\$0.00

Total assets and resources

\$238,839.42

Liabilities and fund equity

Liabilities:

411	Intergovernmental accounts payable - state		\$0.00
421	Accounts payable		\$813.34
431	Contracts payable		\$0.00
451	Loans payable		\$0.00
481	Deferred revenues		\$0.00
	Other current liabilities		\$249,055.19

Total liabilities

\$249,868.53

Nutley Board of Education

Starting date 7/1/2007 Ending date 6/30/2008 Fund: 55 EXTENDED DAY

Fund Balance:

Appropriated:

753,754	Reserve for encumbrances			(\$1,478.56)	
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
764	Maintenance reserve account - July			\$0.00	
606	Add: Increase in maintenance reserve			\$0.00	
310	Less: Budgeted w/d from maintenance reserve			\$0.00	\$0.00
762	Adult education programs			\$0.00	
751,752,76x	Other reserves			\$0.00	
601	Appropriations		\$0.00		
602	Less: Expenditures	\$0.00			
	Encumbrances	\$0.00	\$0.00	\$0.00	
	Total appropriated			(\$1,478.56)	

Unappropriated:

770	Fund balance, July 1			(\$9,550.55)	
303	Budgeted fund balance			\$0.00	
	Total fund balance				(\$11,029.11)
	Total liabilities and fund equity				<u>\$238,839.42</u>

Recapitulation of Budgeted Fund Balance:

	<u>Budgeted</u>	<u>Actual</u>	<u>Variance</u>
Appropriations	\$0.00	\$0.00	\$0.00
Revenues	\$0.00	\$0.00	\$0.00
Subtotal	\$0.00	\$0.00	\$0.00
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	\$0.00	\$0.00
Less: Adjustment for prior year	\$0.00	\$0.00	\$0.00
Budgeted fund balance	\$0.00	\$0.00	\$0.00

Prepared and submitted by :



Board Secretary

9/19/07

Date

Starting date 7/1/2007 Ending date 6/30/2008 Fund: 55 EXTENDED DAY

Revenues:

	<u>Bud Estimated</u>	<u>Actual</u>	<u>Over/Under</u>	<u>Unrealized</u>
	18,325	1,924,345		-1,906,020
Total	18,325	1,924,345		-1,906,020

Expenditures:

	<u>Appropriations</u>	<u>Expenditures</u>	<u>Encumbrances</u>	<u>Available</u>
	1,855,457	1,777,398	23,182	54,877
Total	1,855,457	1,777,398	23,182	54,877