

**NUTLEY BOARD OF EDUCATION  
REPORT OF THE SECRETARY  
MAY 31, 2010**

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

PURSUANT TO NJAC 6A:23-2.11(c)3, I CERTIFY AS OF  
MAY 31, 2010 NO BUDGETARY LINE ITEM ACCOUNT  
HAS BEEN OVEREXPENDED IN VIOLATION OF  
NJAC 6A:23-2.11(a).

  
BOARD SECRETARY

MAY 31, 2010

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

06/10/10 11:47

Starting date 7/1/2009 Ending date 5/31/2010 Fund: 10 GENERAL CURRENT EXPENSE

Assets and Resources

Assets:

101	Cash in bank		\$2,186,230.40
102 - 106	Cash Equivalents		\$3,700.00
111	Investments		\$0.00
116	Capital Reserve Account		\$127,017.16
117	Maintenance Reserve Account		\$0.00
118	Emergency Reserve Account		\$0.00
121	Tax levy Receivable		\$4,012,447.50

Accounts Receivable:

132	Interfund	\$85,573.38	
141	Intergovernmental - State	\$1,886,389.12	
142	Intergovernmental - Federal	\$0.00	
143	Intergovernmental - Other	\$37,819.20	
153, 154	Other (net of estimated uncollectable of \$ _____)	\$196,357.13	\$2,206,138.83

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	\$53,938,495.00	
302	Less revenues	(\$54,543,350.63)	(\$604,855.63)

**Total assets and resources**

**\$7,930,678.26**

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
	<b>Total liabilities</b>		<b>\$0.00</b>

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

06/10/10 11:47

Starting date 7/1/2009 Ending date 5/31/2010 Fund: 10 GENERAL CURRENT EXPENSE

Fund Balance:

Appropriated:

753,754	Reserve for encumbrances			\$5,075,609.42
761	Capital reserve account - July	\$126,030.04		
604	Add: Increase in capital reserve	\$400.00		
307	Less: Bud. w/d cap. reserve eligible costs	\$0.00		
309	Less: Bud. w/d cap. reserve excess costs	\$0.00		\$126,430.04
764	Maintenance reserve account - July	\$0.00		
606	Add: Increase in maintenance reserve	\$0.00		
310	Less: Bud. w/d from maintenance reserve	\$0.00		\$0.00
768	Waiver offset reserve - July 1, 2 _____	\$0.00		
609	Add: Increase in waiver offset reserve	\$0.00		
314	Less: Bud. w/d from waiver offset reserve	\$0.00		\$0.00
762	Adult education programs			\$0.00
750-752,76x	Other reserves			\$0.00
601	Appropriations	\$53,993,429.12		
602	Less: Expenditures	(\$46,993,589.36)		
	Less: Encumbrances	(\$5,075,609.41)	(\$52,069,198.77)	\$1,924,230.35
	Total appropriated			\$7,126,269.81

Unappropriated:

770	Fund balance, July 1			\$804,408.76
303	Budgeted fund balance			(\$0.31)
	Total fund balance			<b>\$7,930,678.26</b>
	<b>Total liabilities and fund equity</b>			<b>\$7,930,678.26</b>

Recapitulation of Budgeted Fund Balance:

	<u>Budgeted</u>	<u>Actual</u>	<u>Variance</u>
Appropriations	\$53,993,429.12	\$52,069,198.77	\$1,924,230.35
Revenues	(\$53,938,495.00)	(\$54,543,350.63)	\$604,855.63
Subtotal	<u>\$54,934.12</u>	<u>(\$2,474,151.86)</u>	<u>\$2,529,085.98</u>
Change in capital reserve account:			
Plus - Increase in reserve	\$400.00	\$987.12	(\$587.12)
Less - Withdrawal from reserve	\$0.00	\$0.00	\$0.00
Subtotal	<u>\$55,334.12</u>	<u>(\$2,473,164.74)</u>	<u>\$2,528,498.86</u>
Change in waiver offset reserve account:			
Plus - Increase in reserve	\$0.00	\$0.00	\$0.00
Less - Withdrawal from reserve	\$0.00	\$0.00	\$0.00
Subtotal	<u>\$55,334.12</u>	<u>(\$2,473,164.74)</u>	<u>\$2,528,498.86</u>
Less: Adjustment for prior year	(\$55,333.81)	(\$55,333.81)	\$0.00
Budgeted fund balance	<u>\$0.31</u>	<u>(\$2,528,498.55)</u>	<u>\$2,528,498.86</u>

Prepared and submitted by:  Board Secretary 6-24-10 Date

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

06/10/10 11:47

Starting date 7/1/2009 Ending date 5/31/2010 Fund: 20 SPECIAL REVENUE FUNDS

Assets and Resources

**Assets:**

101	Cash in bank		(\$392,649.76)
102 - 106	Cash Equivalents		\$0.00
111	Investments		\$0.00
116	Capital Reserve Account		\$0.00
117	Maintenance Reserve Account		\$0.00
118	Emergency Reserve Account		\$0.00
121	Tax levy Receivable		\$0.00

Accounts Receivable:

132	Interfund	\$0.00	
141	Intergovernmental - State	\$39,806.15	
142	Intergovernmental - Federal	\$1,003,835.90	
143	Intergovernmental - Other	\$760.00	
153, 154	Other (net of estimated uncollectable of \$_____)	\$0.00	\$1,044,402.05

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	\$2,594,739.00	
302	Less revenues	(\$2,641,725.50)	(\$46,986.50)

**Total assets and resources**

**\$604,765.79**

Liabilities and Fund Equity

**Liabilities:**

101	Cash in bank		(\$392,649.76)
411	Intergovernmental accounts payable - state		\$3,604.83
421	Accounts payable		\$0.00
431	Contracts payable		\$0.00
451	Loans payable		\$0.00
481	Deferred revenues		\$22,862.64
	Other current liabilities		\$415.84

**Total liabilities**

**\$26,883.31**

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

06/10/10 11:47

Starting date 7/1/2009 Ending date 5/31/2010 Fund: 20 SPECIAL REVENUE FUNDS

Fund Balance:

Appropriated:

753,754	Reserve for encumbrances			\$81,164.67
761	Capital reserve account - July	\$0.00		
604	Add: Increase in capital reserve	\$0.00		
307	Less: Bud. w/d cap. reserve eligible costs	\$0.00		
309	Less: Bud. w/d cap. reserve excess costs	\$0.00	\$0.00	
764	Maintenance reserve account - July	\$0.00		
606	Add: Increase in maintenance reserve	\$0.00		
310	Less: Bud. w/d from maintenance reserve	\$0.00	\$0.00	
768	Waiver offset reserve - July 1, 2 _____	\$0.00		
609	Add: Increase in waiver offset reserve	\$0.00		
314	Less: Bud. w/d from waiver offset reserve	\$0.00	\$0.00	
762	Adult education programs			\$0.00
750-752,76x	Other reserves			\$0.00
601	Appropriations	\$2,950,498.01		
602	Less: Expenditures	(\$2,016,856.52)		
	Less: Encumbrances	(\$81,164.67)	(\$2,098,021.19)	\$852,476.82
	Total appropriated			\$933,641.49

Unappropriated:

770	Fund balance, July 1			\$0.00
303	Budgeted fund balance			(\$355,759.01)
	Total fund balance			\$577,882.48
	<b>Total liabilities and fund equity</b>			<b>\$604,765.79</b>

Recapitulation of Budgeted Fund Balance:

	<u>Budgeted</u>	<u>Actual</u>	<u>Variance</u>
Appropriations	\$2,950,498.01	\$2,098,021.19	\$852,476.82
Revenues	(\$2,594,739.00)	(\$2,641,725.50)	\$46,986.50
Subtotal	<u>\$355,759.01</u>	<u>(\$543,704.31)</u>	<u>\$899,463.32</u>
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	<u>\$355,759.01</u>	<u>(\$543,704.31)</u>	<u>\$899,463.32</u>
Change in waiver offset reserve account:			
Plus - Increase in reserve	\$0.00	\$0.00	\$0.00
Less - Withdrawal from reserve	\$0.00	\$0.00	\$0.00
Subtotal	<u>\$355,759.01</u>	<u>(\$543,704.31)</u>	<u>\$899,463.32</u>
Less: Adjustment for prior year	\$0.00	\$0.00	\$0.00
Budgeted fund balance	<u>\$355,759.01</u>	<u>(\$543,704.31)</u>	<u>\$899,463.32</u>

Prepared and submitted by

  
 Board Secretary

6-24-10

Date

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

06/10/10 11:47

Starting date 7/1/2009 Ending date 5/31/2010 Fund: 30 CAPITAL PROJECTS FUNDS

Assets and Resources

Assets:

101	Cash in bank		\$15,676,772.17
102 - 106	Cash Equivalents		\$0.00
111	Investments		\$0.00
116	Capital Reserve Account		\$0.00
117	Maintenance Reserve Account		\$0.00
118	Emergency Reserve Account		\$0.00
121	Tax levy Receivable		\$0.00

Accounts Receivable:

132	Interfund	\$0.00	
141	Intergovernmental - State	\$528,810.49	
142	Intergovernmental - Federal	\$0.00	
143	Intergovernmental - Other	\$40,000.00	
153, 154	Other (net of estimated uncollectable of \$_____)	\$0.00	\$568,810.49

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	(\$10,560.09)	(\$10,560.09)

**Total assets and resources**

**\$16,235,022.57**

Liabilities and Fund Equity

Liabilities:

411	Intergovernmental accounts payable - state		\$0.00
421	Accounts payable		\$57,775.00
431	Contracts payable		\$0.00
451	Loans payable		\$0.00
481	Deferred revenues		\$567,532.00
	Other current liabilities		\$83,106.78
	<b>Total liabilities</b>		<b>\$708,413.78</b>

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

06/10/10 11:47

Starting date 7/1/2009 Ending date 5/31/2010 Fund: 30 CAPITAL PROJECTS FUNDS

Fund Balance:

Appropriated:

753,754	Reserve for encumbrances			\$7,111,197.29
761	Capital reserve account - July	\$0.00		
604	Add: Increase in capital reserve	\$0.00		
307	Less: Bud. w/d cap. reserve eligible costs	\$0.00		
309	Less: Bud. w/d cap. reserve excess costs	\$0.00	\$0.00	
764	Maintenance reserve account - July	\$0.00		
606	Add: Increase in maintenance reserve	\$0.00		
310	Less: Bud. w/d from maintenance reserve	\$0.00	\$0.00	
768	Waiver offset reserve - July 1, 2 _____	\$0.00		
609	Add: Increase in waiver offset reserve	\$0.00		
314	Less: Bud. w/d from waiver offset reserve	\$0.00	\$0.00	
762	Adult education programs			\$0.00
750-752,76x	Other reserves			\$0.00
601	Appropriations	\$25,492,933.46		
602	Less: Expenditures	(\$9,393,588.80)		
	Less: Encumbrances	(\$7,175,529.12)	(\$16,569,117.92)	\$8,923,815.54
	Total appropriated			\$16,035,012.83

Unappropriated:

770	Fund balance, July 1			\$10,770,916.35
303	Budgeted fund balance			(\$11,279,320.39)

Total fund balance

\$15,526,608.79

Total liabilities and fund equity

\$16,235,022.57

Recapitulation of Budgeted Fund Balance:

	<u>Budgeted</u>	<u>Actual</u>	<u>Variance</u>
Appropriations	\$25,492,933.46	\$16,569,117.92	\$8,923,815.54
Revenues	\$0.00	(\$10,560.09)	\$10,560.09
Subtotal	<u>\$25,492,933.46</u>	<u>\$16,558,557.83</u>	<u>\$8,934,375.63</u>
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	<u>\$25,492,933.46</u>	<u>\$16,558,557.83</u>	<u>\$8,934,375.63</u>
Change in waiver offset reserve account:			
Plus - Increase in reserve	\$0.00	\$0.00	\$0.00
Less - Withdrawal from reserve	\$0.00	\$0.00	\$0.00
Subtotal	<u>\$25,492,933.46</u>	<u>\$16,558,557.83</u>	<u>\$8,934,375.63</u>
Less: Adjustment for prior year	(\$14,213,613.07)	(\$14,213,613.07)	\$0.00
Budgeted fund balance	<u>\$11,279,320.39</u>	<u>\$2,344,944.76</u>	<u>\$8,934,375.63</u>

Prepared and submitted by:

  
 Board Secretary

6-24-10

Date

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

06/10/10 11:47

Starting date 7/1/2009 Ending date 5/31/2010 Fund: 40 DEBT SERVICE FUNDS

Assets and Resources

**Assets:**

101	Cash in bank		\$0.75
102 - 106	Cash Equivalents		\$0.00
111	Investments		\$0.00
116	Capital Reserve Account		\$0.00
117	Maintenance Reserve Account		\$0.00
118	Emergency 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	\$3,741,749.00	
302	Less revenues	(\$3,741,749.00)	\$0.00

**Total assets and resources**

**\$21,748.35**

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		\$21,746.38

**Total liabilities**

**\$21,746.38**



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

06/10/10 11:47

Starting date 7/1/2009 Ending date 5/31/2010 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: Bud. w/d cap. reserve eligible costs	\$0.00		
309	Less: Bud. w/d cap. reserve excess costs	\$0.00		\$0.00
764	Maintenance reserve account - July	\$0.00		
606	Add: Increase in maintenance reserve	\$0.00		
310	Less: Bud. w/d from maintenance reserve	\$0.00		\$0.00
768	Waiver offset reserve - July 1, 2 _____	\$0.00		
609	Add: Increase in waiver offset reserve	\$0.00		
314	Less: Bud. w/d from waiver offset reserve	\$0.00		\$0.00
762	Adult education programs			\$0.00
750-752,76x	Other reserves			\$0.00
601	Appropriations	\$3,741,749.00		
602	Less: Expenditures	(\$3,741,748.50)		
	Less: Encumbrances	\$0.00	(\$3,741,748.50)	\$0.50
	Total appropriated			\$0.50

Unappropriated:

770	Fund balance, July 1			\$0.97
303	Budgeted fund balance			\$0.00

Total fund balance

\$1.47

Total liabilities and fund equity

\$21,747.85

Recapitulation of Budgeted Fund Balance:

	<u>Budgeted</u>	<u>Actual</u>	<u>Variance</u>
Appropriations	\$3,741,749.00	\$3,741,748.50	\$0.50
Revenues	(\$3,741,749.00)	(\$3,741,749.00)	\$0.00
Subtotal	<u>\$0.00</u>	<u>(\$0.50)</u>	<u>\$0.50</u>
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	<u>\$0.00</u>	<u>(\$0.50)</u>	<u>\$0.50</u>
Change in waiver offset reserve account:			
Plus - Increase in reserve	\$0.00	\$0.00	\$0.00
Less - Withdrawal from reserve	\$0.00	\$0.00	\$0.00
Subtotal	<u>\$0.00</u>	<u>(\$0.50)</u>	<u>\$0.50</u>
Less: Adjustment for prior year	\$0.00	\$0.00	\$0.00
Budgeted fund balance	<u>\$0.00</u>	<u>(\$0.50)</u>	<u>\$0.50</u>

Prepared and submitted by

  
 Board Secretary

6-24-10

Date

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

06/10/10 11:47

Starting date 7/1/2009 Ending date 5/31/2010 Fund: 50 ENTERPRISE FUND

Assets and Resources

**Assets:**

101	Cash in bank		(\$25,106.24)
102 - 106	Cash Equivalents		\$592.00
111	Investments		\$0.00
116	Capital Reserve Account		\$0.00
117	Maintenance Reserve Account		\$0.00
118	Emergency Reserve Account		\$0.00
121	Tax levy Receivable		\$0.00

Accounts Receivable:

132	Interfund	\$0.00	
141	Intergovernmental - State	\$1,588.20	
142	Intergovernmental - Federal	\$20,747.26	
143	Intergovernmental - Other	\$0.00	
153, 154	Other (net of estimated uncollectable of \$ _____)	\$26,517.75	\$48,853.21

Loans Receivable:

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

Other Current Assets

\$21,026.37

**Resources:**

301	Estimated revenues	\$0.00	
302	Less revenues	(\$692,124.46)	(\$692,124.46)

**Total assets and resources**

(\$646,759.12)

Liabilities and Fund Equity

**Liabilities:**

101	Cash in bank		(\$25,106.24)
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		\$2,859.16
	Other current liabilities		\$99,027.56

**Total liabilities**

**\$101,886.72**

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

06/10/10 11:47

Starting date 7/1/2009 Ending date 5/31/2010 Fund: 50 ENTERPRISE FUND

Fund Balance:

Appropriated:

753,754	Reserve for encumbrances			\$219,894.50
761	Capital reserve account - July	\$0.00		
604	Add: Increase in capital reserve	\$0.00		
307	Less: Bud. w/d cap. reserve eligible costs	\$0.00		
309	Less: Bud. w/d cap. reserve excess costs	\$0.00	\$0.00	
764	Maintenance reserve account - July	\$0.00		
606	Add: Increase in maintenance reserve	\$0.00		
310	Less: Bud. w/d from maintenance reserve	\$0.00	\$0.00	
768	Waiver offset reserve - July 1, 2 _____	\$0.00		
609	Add: Increase in waiver offset reserve	\$0.00		
314	Less: Bud. w/d from waiver offset reserve	\$0.00	\$0.00	
762	Adult education programs			\$0.00
750-752,76x	Other reserves			\$0.00
601	Appropriations	\$1,012,060.32		
602	Less: Expenditures	(\$748,645.84)		
	Less: Encumbrances	(\$219,894.50)	(\$968,540.34)	\$43,519.98
	Total appropriated			\$263,414.48

Unappropriated:

770	Fund balance, July 1			\$0.00
303	Budgeted fund balance		(\$1,012,060.32)	
	Total fund balance			(\$748,645.84)
	Total liabilities and fund equity			(\$646,759.12)

Recapitulation of Budgeted Fund Balance:

	<u>Budgeted</u>	<u>Actual</u>	<u>Variance</u>
Appropriations	\$1,012,060.32	\$968,540.34	\$43,519.98
Revenues	\$0.00	(\$692,124.46)	\$692,124.46
Subtotal	<u>\$1,012,060.32</u>	<u>\$276,415.88</u>	<u>\$735,644.44</u>
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	<u>\$1,012,060.32</u>	<u>\$276,415.88</u>	<u>\$735,644.44</u>
Change in waiver offset reserve account:			
Plus - Increase in reserve	\$0.00	\$0.00	\$0.00
Less - Withdrawal from reserve	\$0.00	\$0.00	\$0.00
Subtotal	<u>\$1,012,060.32</u>	<u>\$276,415.88</u>	<u>\$735,644.44</u>
Less: Adjustment for prior year	\$0.00	\$0.00	\$0.00
Budgeted fund balance	<u>\$1,012,060.32</u>	<u>\$276,415.88</u>	<u>\$735,644.44</u>

Prepared and submitted by:  Board Secretary Date 6-24-10

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

06/10/10 11:47

Starting date 7/1/2009 Ending date 5/31/2010 Fund: 51 SUMMER CAMP

Assets and Resources

Assets:

101	Cash in bank		\$1,936.39
102 - 106	Cash Equivalents		\$0.00
111	Investments		\$0.00
116	Capital Reserve Account		\$0.00
117	Maintenance Reserve Account		\$0.00
118	Emergency 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	(\$15,485.00)	(\$15,485.00)

**Total assets and resources**

**(\$13,548.61)**

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**

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

06/10/10 11:47

Starting date 7/1/2009 Ending date 5/31/2010 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: Bud. w/d cap. reserve eligible costs	\$0.00		
309	Less: Bud. w/d cap. reserve excess costs	\$0.00	\$0.00	
764	Maintenance reserve account - July	\$0.00		
606	Add: Increase in maintenance reserve	\$0.00		
310	Less: Bud. w/d from maintenance reserve	\$0.00	\$0.00	
768	Waiver offset reserve - July 1, 2 _____	\$0.00		
609	Add: Increase in waiver offset reserve	\$0.00		
314	Less: Bud. w/d from waiver offset reserve	\$0.00	\$0.00	
762	Adult education programs			\$0.00
750-752,76x	Other reserves			\$0.00
601	Appropriations	\$15,485.00		
602	Less: Expenditures		(\$14,441.88)	
	Less: Encumbrances	\$0.00	(\$14,441.88)	\$1,043.12
	Total appropriated			\$1,043.12

Unappropriated:

770	Fund balance, July 1			\$893.27
303	Budgeted fund balance			(\$15,485.00)
	Total fund balance			<b>(\$13,548.61)</b>
	<b>Total liabilities and fund equity</b>			<b>(\$13,548.61)</b>

Recapitulation of Budgeted Fund Balance:

	<u>Budgeted</u>	<u>Actual</u>	<u>Variance</u>
Appropriations	\$15,485.00	\$14,441.88	\$1,043.12
Revenues	\$0.00	(\$15,485.00)	\$15,485.00
Subtotal	<u>\$15,485.00</u>	<u>(\$1,043.12)</u>	<u>\$16,528.12</u>
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	<u>\$15,485.00</u>	<u>(\$1,043.12)</u>	<u>\$16,528.12</u>
Change in waiver offset reserve account:			
Plus - Increase in reserve	\$0.00	\$0.00	\$0.00
Less - Withdrawal from reserve	\$0.00	\$0.00	\$0.00
Subtotal	<u>\$15,485.00</u>	<u>(\$1,043.12)</u>	<u>\$16,528.12</u>
Less: Adjustment for prior year	\$0.00	\$0.00	\$0.00
Budgeted fund balance	<u>\$15,485.00</u>	<u>(\$1,043.12)</u>	<u>\$16,528.12</u>

Prepared and submitted by:

  
 Board Secretary

6-24-10

Date

Nutley Board of Education

Starting date 7/1/2009 Ending date 5/31/2010 Fund: 55 EXTENDED DAY

Assets and Resources

**Assets:**

101	Cash in bank		\$50,424.46
102 - 106	Cash Equivalents		\$500.00
111	Investments		\$0.00
116	Capital Reserve Account		\$0.00
117	Maintenance Reserve Account		\$0.00
118	Emergency 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	(\$645,854.12)	(\$645,854.12)

**Total assets and resources**

**(\$594,929.66)**

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**

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

06/10/10 11:47

Starting date 7/1/2009 Ending date 5/31/2010 Fund: 55 EXTENDED DAY

Fund Balance:

Appropriated:

753,754	Reserve for encumbrances			\$2,388.69
761	Capital reserve account - July	\$0.00		
604	Add: Increase in capital reserve	\$0.00		
307	Less: Bud. w/d cap. reserve eligible costs	\$0.00		
309	Less: Bud. w/d cap. reserve excess costs	\$0.00	\$0.00	
764	Maintenance reserve account - July	\$0.00		
606	Add: Increase in maintenance reserve	\$0.00		
310	Less: Bud. w/d from maintenance reserve	\$0.00	\$0.00	
768	Waiver offset reserve - July 1, 2 _____	\$0.00		
609	Add: Increase in waiver offset reserve	\$0.00		
314	Less: Bud. w/d from waiver offset reserve	\$0.00	\$0.00	
762	Adult education programs			\$0.00
750-752,76x	Other reserves			\$0.00
601	Appropriations	\$1,025,564.73		
602	Less: Expenditures	(\$677,240.25)		
	Less: Encumbrances	(\$3,867.25)	(\$681,107.50)	\$344,457.23
	Total appropriated			\$346,845.92

Unappropriated:

770	Fund balance, July 1			(\$165,266.04)
303	Budgeted fund balance			(\$1,025,564.73)
	Total fund balance			(\$843,984.85)
	<b>Total liabilities and fund equity</b>			<b>(\$594,929.66)</b>

Recapitulation of Budgeted Fund Balance:

	<u>Budgeted</u>	<u>Actual</u>	<u>Variance</u>
Appropriations	\$1,025,564.73	\$681,107.50	\$344,457.23
Revenues	\$0.00	(\$645,854.12)	\$645,854.12
Subtotal	<u>\$1,025,564.73</u>	<u>\$35,253.38</u>	<u>\$990,311.35</u>
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	<u>\$1,025,564.73</u>	<u>\$35,253.38</u>	<u>\$990,311.35</u>
Change in waiver offset reserve account:			
Plus - Increase in reserve	\$0.00	\$0.00	\$0.00
Less - Withdrawal from reserve	\$0.00	\$0.00	\$0.00
Subtotal	<u>\$1,025,564.73</u>	<u>\$35,253.38</u>	<u>\$990,311.35</u>
Less: Adjustment for prior year	\$0.00	\$0.00	\$0.00
Budgeted fund balance	<u>\$1,025,564.73</u>	<u>\$35,253.38</u>	<u>\$990,311.35</u>

Prepared and submitted by:

  
 Board Secretary

6-24-10

Date