

**NUTLEY BOARD OF EDUCATION
REPORT OF THE SECRETARY
DATED MARCH 31, 2015**

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

PURSUANT TO NJAC 6A:23-2.11(c)3, I CERTIFY AS OF
MAY 31, 2014 NO BUDGETARY LINE ITEM ACCOUNT
HAS BEEN OVEREXPENDED IN VIOLATION OF
NJAC 6A:23-2.11(a).


BOARD SECRETARY

MARCH 31, 2015

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

Page 1 of 34
04/16/15 10:16

Starting date 7/1/2014 Ending date 3/31/2015 Fund: 10 GENERAL CURRENT EXPENSE

Assets and Resources

Assets:

1	Cash in bank		\$3,918,186.16
102 - 106	Cash Equivalents		\$3,400.00
111	Investments		\$0.00
116	Capital Reserve Account		\$1,701,602.09
117	Maintenance Reserve Account		\$0.00
118	Emergency Reserve Account		\$0.00
121	Tax levy Receivable		\$14,393,473.00

Accounts Receivable:

132	Interfund	\$53,346.34	
141	Intergovernmental - State	\$1,799,953.69	
142	Intergovernmental - Federal	\$3,588.84	
143	Intergovernmental - Other	\$54,792.34	
153, 154	Other (net of estimated uncollectable of \$_____)	\$101,003.25	\$2,012,684.46

Loans Receivable:

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

Other Current Assets

\$0.00

Resources:

	Estimated revenues	\$58,724,863.00	
302	Less revenues	(\$56,802,238.75)	\$1,922,624.25

Total assets and resources

\$23,951,969.96

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

Page 2 of 34
04/16/15 10:16

Starting date 7/1/2014 Ending date 3/31/2015 Fund: 10 GENERAL CURRENT EXPENSE

Fund Balance:

Appropriated:

7	4	Reserve for encumbrances		\$17,425,520.16	
761		Capital reserve account - July	\$2,613,593.55		
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	\$2,613,593.55	
764		Maintenance reserve account - July	\$500,000.00		
606		Add: Increase in maintenance reserve	\$0.00		
310		Less: Bud. w/d from maintenance reserve	\$0.00	\$500,000.00	
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	\$60,914,359.92		
602		Less: Expenditures (\$42,578,779.02)			
		Less: Encumbrances (\$15,654,063.24)	(\$58,232,842.26)	\$2,681,517.66	
		Total appropriated		\$23,220,631.37	
		Unappropriated:			
770		Fund balance, July 1		\$2,920,835.51	
771		Designated fund balance		\$0.00	
307		Budgeted fund balance		(\$2,189,496.92)	
		Total fund balance			\$23,951,969.96
		Total liabilities and fund equity			<u>\$23,951,969.96</u>

Recapitulation of Budgeted Fund Balance:

	<u>Budgeted</u>	<u>Actual</u>	<u>Variance</u>
Appropriations	\$60,914,359.92	\$58,232,842.26	\$2,681,517.66
Revenues	(\$58,724,863.00)	(\$56,802,238.75)	(\$1,922,624.25)
Subtotal	<u>\$2,189,496.92</u>	<u>\$1,430,603.51</u>	<u>\$758,893.41</u>
Change in capital reserve account:			
Plus - Increase in reserve	\$0.00	(\$911,991.46)	\$911,991.46
Less - Withdrawal from reserve	\$0.00	\$0.00	\$0.00
Subtotal	<u>\$2,189,496.92</u>	<u>\$518,612.05</u>	<u>\$1,670,884.87</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>\$2,189,496.92</u>	<u>\$518,612.05</u>	<u>\$1,670,884.87</u>
Less: Adjustment for prior year	\$0.00	\$0.00	\$0.00
Budgeted fund balance	<u>\$2,189,496.92</u>	<u>\$518,612.05</u>	<u>\$1,670,884.87</u>

Prepared and submitted by : _____

Board Secretary

Date

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

Page 9 of 34
04/16/15 10:16

Starting date 7/1/2014 Ending date 3/31/2015 Fund: 20 SPECIAL REVENUE FUNDS

Assets and Resources

Assets:

101	Cash in bank		\$213,235.65
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	\$56,297.50	
142	Intergovernmental - Federal	\$272,467.00	
143	Intergovernmental - Other	\$0.00	
153, 154	Other (net of estimated uncollectable of \$_____)	\$0.00	\$328,764.50

Loans Receivable:

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

Other Current Assets

\$0.00

Resources:

	Estimated revenues	\$1,294,314.00	
302	Less revenues	(\$1,373,470.66)	(\$79,156.66)

Total assets and resources

\$462,843.49

Liabilities and Fund Equity

Liabilities:

411	Intergovernmental accounts payable - state	\$42,633.00
421	Accounts payable	\$0.00
431	Contracts payable	\$0.00
451	Loans payable	\$0.00
481	Deferred revenues	\$36,766.68
	Other current liabilities	\$47,465.24

Total liabilities

\$126,864.92

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

Page 10 of 34
04/16/15 10:16

Starting date 7/1/2014 Ending date 3/31/2015 Fund: 20 SPECIAL REVENUE FUNDS

Fund Balance:

Appropriated:

7	4	Reserve for encumbrances			\$256,515.40	
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	\$1,818,436.61			
602		Less: Expenditures	(\$960,504.34)			
		Less: Encumbrances	(\$254,346.49)	(\$1,214,850.83)	\$603,585.78	
		Total appropriated			\$860,101.18	
		Unappropriated:				
770		Fund balance, July 1			\$0.00	
771		Designated fund balance			\$0.00	
302		Budgeted fund balance			(\$524,122.61)	
		Total fund balance				\$335,978.57
		Total liabilities and fund equity				<u>\$462,843.49</u>

Recapitulation of Budgeted Fund Balance:

	<u>Budgeted</u>	<u>Actual</u>	<u>Variance</u>
Appropriations	\$1,818,436.61	\$1,214,850.83	\$603,585.78
Revenues	(\$1,294,314.00)	(\$1,373,470.66)	\$79,156.66
Subtotal	<u>\$524,122.61</u>	<u>(\$158,619.83)</u>	<u>\$682,742.44</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>\$524,122.61</u>	<u>(\$158,619.83)</u>	<u>\$682,742.44</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>\$524,122.61</u>	<u>(\$158,619.83)</u>	<u>\$682,742.44</u>
Less: Adjustment for prior year	\$0.00	\$0.00	\$0.00
Budgeted fund balance	<u>\$524,122.61</u>	<u>(\$158,619.83)</u>	<u>\$682,742.44</u>

Prepared and submitted by : _____

Board Secretary

Date

Starting date 7/1/2014 Ending date 3/31/2015 Fund: 30 CAPITAL PROJECTS FUNDS

Assets and Resources

Assets:

101	Cash in bank		\$912,423.67
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	\$480,195.49	
142	Intergovernmental - Federal	\$0.00	
143	Intergovernmental - Other	\$0.00	
153, 154	Other (net of estimated uncollectable of \$_____)	\$0.00	\$480,195.49

Loans Receivable:

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

Other Current Assets

\$0.00

Resources:

	Estimated revenues	\$0.00	
302	Less revenues	(\$1,109.36)	(\$1,109.36)

Total assets and resources

\$1,391,509.80

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	\$3,105.79
	Total liabilities	\$3,105.79

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

Page 16 of 34
04/16/15 10:16

Starting date 7/1/2014 Ending date 3/31/2015 Fund: 30 CAPITAL PROJECTS FUNDS

Fund Balance:

Appropriated:

7/1/14	Reserve for encumbrances			\$1,794,492.21
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	\$1,133,331.93		
602	Less: Expenditures	(\$1,190,863.34)		
	Less: Encumbrances	(\$661,160.28)	(\$1,852,023.62)	(\$718,691.69)
	Total appropriated			\$1,075,800.52
Unappropriated:				
770	Fund balance, July 1			\$1,445,935.42
771	Designated fund balance			\$0.00
303	Budgeted fund balance			(\$1,133,331.93)
	Total fund balance			\$1,388,404.01
	Total liabilities and fund equity			<u>\$1,391,509.80</u>

Recapitulation of Budgeted Fund Balance:

	<u>Budgeted</u>	<u>Actual</u>	<u>Variance</u>
Appropriations	\$1,133,331.93	\$1,852,023.62	(\$718,691.69)
Revenues	\$0.00	(\$1,109.36)	\$1,109.36
Subtotal	<u>\$1,133,331.93</u>	<u>\$1,850,914.26</u>	<u>(\$717,582.33)</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>\$1,133,331.93</u>	<u>\$1,850,914.26</u>	<u>(\$717,582.33)</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>\$1,133,331.93</u>	<u>\$1,850,914.26</u>	<u>(\$717,582.33)</u>
Less: Adjustment for prior year	\$0.00	\$0.00	\$0.00
Budgeted fund balance	<u>\$1,133,331.93</u>	<u>\$1,850,914.26</u>	<u>(\$717,582.33)</u>

Prepared and submitted by : _____

Board Secretary

Date

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

Page 19 of 34
04/16/15 10:16

Starting date 7/1/2014 Ending date 3/31/2015 Fund: 40 DEBT SERVICE FUNDS

Assets and Resources

Assets:

1	Cash in bank		\$2.99
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:

302	Estimated revenues	\$3,600,723.00	
	Less revenues	(\$3,600,723.00)	\$0.00

Total assets and resources

\$2.99

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

Page 20 of 34
04/16/15 10:16

Starting date 7/1/2014 Ending date 3/31/2015 Fund: 40 DEBT SERVICE FUNDS

Fund Balance:

Appropriated:

75	4	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	\$3,663,438.00		
602		Less: Expenditures	(\$3,663,437.50)		
		Less: Encumbrances	\$0.00	(\$3,663,437.50)	\$0.50
		Total appropriated			\$0.50
		Unappropriated:			
770		Fund balance, July 1			\$62,717.49
771		Designated fund balance			\$0.00
303		Budgeted fund balance			(\$62,715.00)
		Total fund balance			\$2.99
		Total liabilities and fund equity			<u>\$2.99</u>

Recapitulation of Budgeted Fund Balance:

	<u>Budgeted</u>	<u>Actual</u>	<u>Variance</u>
Appropriations	\$3,663,438.00	\$3,663,437.50	\$0.50
Revenues	(\$3,600,723.00)	(\$3,600,723.00)	\$0.00
Subtotal	<u>\$62,715.00</u>	<u>\$62,714.50</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>\$62,715.00</u>	<u>\$62,714.50</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>\$62,715.00</u>	<u>\$62,714.50</u>	<u>\$0.50</u>
Less: Adjustment for prior year	\$0.00	\$0.00	\$0.00
Budgeted fund balance	<u>\$62,715.00</u>	<u>\$62,714.50</u>	<u>\$0.50</u>

Prepared and submitted by : _____

Board Secretary

Date

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

Page 23 of 34
04/16/15 10:16

Starting date 7/1/2014 Ending date 3/31/2015 Fund: 50 ENTERPRISE FUND

Assets and Resources

Assets:

1\	Cash in bank		\$146,440.19
102 - 106	Cash Equivalents		\$667.00
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	(\$705.66)	
142	Intergovernmental - Federal	\$705.66	
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

\$102,752.64

Resources:

3	Estimated revenues	\$0.00	
302	Less revenues	(\$522,214.26)	(\$522,214.26)

Total assets and resources

(\$272,354.43)

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	\$573.25
	Other current liabilities	\$102,181.61

Total liabilities

\$102,754.86

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

Page 24 of 34
04/16/15 10:16

Starting date 7/1/2014 Ending date 3/31/2015 Fund: 50 ENTERPRISE FUND

Fund Balance:

Appropriated:

7: 4	Reserve for encumbrances		\$434,893.52
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	\$1,019,586.75	
602	Less: Expenditures (\$501,885.48)		
	Less: Encumbrances (\$434,893.52)	(\$936,779.00)	\$82,807.75
	Total appropriated		\$517,701.27

Unappropriated:

770	Fund balance, July 1		\$126,776.19
771	Designated fund balance		\$0.00
30~	Budgeted fund balance		(\$1,019,586.75)
	Total fund balance		(\$375,109.29)
	Total liabilities and fund equity		<u>(\$272,354.43)</u>

Recapitulation of Budgeted Fund Balance:

	<u>Budgeted</u>	<u>Actual</u>	<u>Variance</u>
Appropriations	\$1,019,586.75	\$936,779.00	\$82,807.75
Revenues	\$0.00	(\$522,214.26)	\$522,214.26
Subtotal	<u>\$1,019,586.75</u>	<u>\$414,564.74</u>	<u>\$605,022.01</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>\$1,019,586.75</u>	<u>\$414,564.74</u>	<u>\$605,022.01</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>\$1,019,586.75</u>	<u>\$414,564.74</u>	<u>\$605,022.01</u>
Less: Adjustment for prior year	\$0.00	\$0.00	\$0.00
Budgeted fund balance	<u>\$1,019,586.75</u>	<u>\$414,564.74</u>	<u>\$605,022.01</u>

Prepared and submitted by : _____

Board Secretary

Date

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

Page 27 of 34
04/16/15 10:16

Starting date 7/1/2014 Ending date 3/31/2015 Fund: 51 SUMMER CAMP

Assets and Resources

Assets:

10	Cash in bank		\$3,779.00
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:

3	Estimated revenues	\$0.00	
302	Less revenues	(\$1,700.00)	(\$1,700.00)

Total assets and resources

\$2,079.00

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

Page 28 of 34
04/16/15 10:16

Starting date 7/1/2014 Ending date 3/31/2015 Fund: 51 SUMMER CAMP

Fund Balance:

Appropriated:

7:	4	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	\$0.00		
602		Less: Expenditures	\$0.00		
		Less: Encumbrances	\$0.00	\$0.00	\$0.00
		Total appropriated			\$0.00
Unappropriated:					
770		Fund balance, July 1		\$2,079.00	
771		Designated fund balance		\$0.00	
302		Budgeted fund balance		\$0.00	
		Total fund balance			\$2,079.00
		Total liabilities and fund equity			<u>\$2,079.00</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	(\$1,700.00)	\$1,700.00
Subtotal	<u>\$0.00</u>	<u>(\$1,700.00)</u>	<u>\$1,700.00</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>(\$1,700.00)</u>	<u>\$1,700.00</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>(\$1,700.00)</u>	<u>\$1,700.00</u>
Less: Adjustment for prior year	\$0.00	\$0.00	\$0.00
Budgeted fund balance	<u>\$0.00</u>	<u>(\$1,700.00)</u>	<u>\$1,700.00</u>

Prepared and submitted by : _____
 Board Secretary

Date

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

Page 31 of 34
04/16/15 10:16

Starting date 7/1/2014 Ending date 3/31/2015 Fund: 55 EXTENDED DAY

Assets and Resources

Assets:

10	Cash in bank		\$490,108.91
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:

3	Estimated revenues	\$0.00	
302	Less revenues	(\$535,961.70)	(\$535,961.70)

Total assets and resources

(\$45,352.79)

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	\$34,025.00
	Other current liabilities	\$0.00

Total liabilities

\$34,025.00

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

Page 32 of 34
04/16/15 10:16

Starting date 7/1/2014 Ending date 3/31/2015 Fund: 55 EXTENDED DAY

Fund Balance:

Appropriated:

71	4	Reserve for encumbrances			\$35,350.80
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	\$778,343.00		
602		Less: Expenditures	(\$538,072.84)		
		Less: Encumbrances	(\$35,350.80)	(\$573,423.64)	\$204,919.36
		Total appropriated		\$240,270.16	
		Unappropriated:			
770		Fund balance, July 1		\$458,695.05	
771		Designated fund balance		\$0.00	
302		Budgeted fund balance		(\$778,343.00)	
		Total fund balance			(\$79,377.79)
		Total liabilities and fund equity			(\$45,352.79)

Recapitulation of Budgeted Fund Balance:

	<u>Budgeted</u>	<u>Actual</u>	<u>Variance</u>
Appropriations	\$778,343.00	\$573,423.64	\$204,919.36
Revenues	\$0.00	(\$535,961.70)	\$535,961.70
Subtotal	<u>\$778,343.00</u>	<u>\$37,461.94</u>	<u>\$740,881.06</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>\$778,343.00</u>	<u>\$37,461.94</u>	<u>\$740,881.06</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>\$778,343.00</u>	<u>\$37,461.94</u>	<u>\$740,881.06</u>
Less: Adjustment for prior year	\$0.00	\$0.00	\$0.00
Budgeted fund balance	<u>\$778,343.00</u>	<u>\$37,461.94</u>	<u>\$740,881.06</u>

Prepared and submitted by : _____

Board Secretary

Date