

**NUTLEY BOARD OF EDUCATION
REPORT OF THE SECRETARY
DATED MAY 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, 2015 NO BUDGETARY LINE ITEM ACCOUNT
HAS BEEN OVEREXPENDED IN VIOLATION OF
NJAC 6A:23-2.11(a).



BOARD SECRETARY

MAY 31, 2015

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

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Starting date 7/1/2014 Ending date 5/31/2015 Fund: 10 GENERAL CURRENT EXPENSE

Assets and Resources

Assets:

101	Cash in bank		\$6,255,130.03
102 - 106	Cash Equivalents		\$3,400.00
111	Investments		\$0.00
116	Capital Reserve Account		\$1,701,886.48
117	Maintenance Reserve Account		\$0.00
118	Emergency Reserve Account		\$0.00
121	Tax levy Receivable		\$3,171,008.00

Accounts Receivable:

132	Interfund	\$53,346.34	
141	Intergovernmental - State	\$932,817.76	
142	Intergovernmental - Federal	\$3,588.84	
143	Intergovernmental - Other	\$10,322.84	
153, 154	Other (net of estimated uncollectable of \$_____)	\$81,440.33	\$1,081,516.11

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	(\$57,353,525.19)	\$1,371,337.81

Total assets and resources

\$13,584,278.43

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		\$0.00
	Other current liabilities		\$0.00
	Total liabilities		\$0.00

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Starting date 7/1/2014 Ending date 5/31/2015 Fund: 10 GENERAL CURRENT EXPENSE

Fund Balance:

Appropriated:

7 34	Reserve for encumbrances			\$7,656,493.46
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	(\$52,946,470.55)		
	Less: Encumbrances	(\$5,885,036.54)	(\$58,831,507.09)	\$2,082,852.83
	Total appropriated			\$12,852,939.84
	Unappropriated:			
770	Fund balance, July 1			\$2,920,835.51
771	Designated fund balance			\$0.00
3	Budgeted fund balance			(\$2,189,496.92)
	Total fund balance			\$13,584,278.43
	Total liabilities and fund equity			<u>\$13,584,278.43</u>

Recapitulation of Budgeted Fund Balance:

	<u>Budgeted</u>	<u>Actual</u>	<u>Variance</u>
Appropriations	\$60,914,359.92	\$58,831,507.09	\$2,082,852.83
Revenues	(\$58,724,863.00)	(\$57,353,525.19)	(\$1,371,337.81)
Subtotal	<u>\$2,189,496.92</u>	<u>\$1,477,981.90</u>	<u>\$711,515.02</u>
Change in capital reserve account:			
Plus - Increase in reserve	\$0.00	(\$911,707.07)	\$911,707.07
Less - Withdrawal from reserve	\$0.00	\$0.00	\$0.00
Subtotal	<u>\$2,189,496.92</u>	<u>\$566,274.83</u>	<u>\$1,623,222.09</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>\$566,274.83</u>	<u>\$1,623,222.09</u>
Less: Adjustment for prior year	\$0.00	\$0.00	\$0.00
Budgeted fund balance	<u>\$2,189,496.92</u>	<u>\$566,274.83</u>	<u>\$1,623,222.09</u>

Prepared and submitted by : _____

Board Secretary

Date

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Nutley Board of Education

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Starting date 7/1/2014 Ending date 5/31/2015 Fund: 20 SPECIAL REVENUE FUNDS

Assets and Resources

Assets:

101	Cash in bank		\$374,397.68
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	\$25,398.50	
142	Intergovernmental - Federal	\$153,156.00	
143	Intergovernmental - Other	\$0.00	
153, 154	Other (net of estimated uncollectable of \$_____)	\$0.00	\$178,554.50

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	\$1,297,540.00	
302	Less revenues	(\$1,652,642.66)	(\$355,102.66)

Total assets and resources

\$197,849.52

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

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Starting date 7/1/2014 Ending date 5/31/2015 Fund: 20 SPECIAL REVENUE FUNDS

Fund Balance:

Appropriated:

7	i4	Reserve for encumbrances			\$124,038.58
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	\$1,928,862.61		
602		Less: Expenditures (\$1,228,724.31)			
		Less: Encumbrances (\$121,869.67)	(\$1,350,593.98)		\$578,268.63
		Total appropriated			\$702,307.21
		Unappropriated:			
770		Fund balance, July 1			\$0.00
771		Designated fund balance			\$0.00
3r		Budgeted fund balance			(\$631,322.61)
		Total fund balance			\$70,984.60
		Total liabilities and fund equity			<u>\$197,849.52</u>

Recapitulation of Budgeted Fund Balance:

	<u>Budgeted</u>	<u>Actual</u>	<u>Variance</u>
Appropriations	\$1,928,862.61	\$1,350,593.98	\$578,268.63
Revenues	(\$1,297,540.00)	(\$1,652,642.66)	\$355,102.66
Subtotal	<u>\$631,322.61</u>	<u>(\$302,048.68)</u>	<u>\$933,371.29</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>\$631,322.61</u>	<u>(\$302,048.68)</u>	<u>\$933,371.29</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>\$631,322.61</u>	<u>(\$302,048.68)</u>	<u>\$933,371.29</u>
Less: Adjustment for prior year	\$0.00	\$0.00	\$0.00
Budgeted fund balance	<u>\$631,322.61</u>	<u>(\$302,048.68)</u>	<u>\$933,371.29</u>

Prepared and submitted by : _____

Board Secretary

Date

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Starting date 7/1/2014 Ending date 5/31/2015 Fund: 30 CAPITAL PROJECTS FUNDS

Assets and Resources

Assets:

	Cash in bank		\$902,449.80
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	(\$1,357.35)	(\$1,357.35)

Total assets and resources

\$1,381,287.94

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

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Starting date 7/1/2014 Ending date 5/31/2015 Fund: 30 CAPITAL PROJECTS FUNDS

Fund Balance:

Appropriated:

7	54	Reserve for encumbrances			\$1,784,270.35
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 (\$1,201,085.20)			
		Less: Encumbrances (\$650,938.42)	(\$1,852,023.62)	(\$718,691.69)	
		Total appropriated		\$1,065,578.66	
		Unappropriated:			
770		Fund balance, July 1		\$1,445,935.42	
771		Designated fund balance		\$0.00	
3		Budgeted fund balance		(\$1,133,331.93)	
		Total fund balance			\$1,378,182.15
		Total liabilities and fund equity			<u>\$1,381,287.94</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	(\$1,357.35)	\$1,357.35
Subtotal	<u>\$1,133,331.93</u>	<u>\$1,850,666.27</u>	<u>(\$717,334.34)</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>\$1,850,666.27</u>	<u>(\$717,334.34)</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>\$1,850,666.27</u>	<u>(\$717,334.34)</u>
Less: Adjustment for prior year	\$0.00	\$0.00	\$0.00
Budgeted fund balance	<u>\$1,133,331.93</u>	<u>\$1,850,666.27</u>	<u>(\$717,334.34)</u>

Prepared and submitted by : _____

Board Secretary

Date

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Starting date 7/1/2014 Ending date 5/31/2015 Fund: 40 DEBT SERVICE FUNDS

Assets and Resources

Assets:

	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:

	Estimated revenues	\$3,600,723.00	
302	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

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Starting date 7/1/2014 Ending date 5/31/2015 Fund: 40 DEBT SERVICE FUNDS

Fund Balance:

Appropriated:

54	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
?	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

Starting date 7/1/2014 Ending date 5/31/2015 Fund: 50 ENTERPRISE FUND

Assets and Resources

Assets:

101	Cash in bank		\$172,950.63
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 \$_____)	(\$10,570.60)	(\$10,570.60)

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:

	Estimated revenues	\$0.00	
302	Less revenues	(\$690,968.04)	(\$690,968.04)

Total assets and resources

(\$425,168.37)

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

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Starting date 7/1/2014 Ending date 5/31/2015 Fund: 50 ENTERPRISE FUND

Fund Balance:

Appropriated:

7	j4	Reserve for encumbrances			\$289,852.83
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 (\$654,699.42)			
		Less: Encumbrances (\$289,852.83)	(\$944,552.25)	\$75,034.50	
		Total appropriated		\$364,887.33	
		Unappropriated:			
770		Fund balance, July 1		\$126,776.19	
771		Designated fund balance		\$0.00	
3		Budgeted fund balance		(\$1,019,586.75)	
		Total fund balance			(\$527,923.23)
		Total liabilities and fund equity			<u>(\$425,168.37)</u>

Recapitulation of Budgeted Fund Balance:

	<u>Budgeted</u>	<u>Actual</u>	<u>Variance</u>
Appropriations	\$1,019,586.75	\$944,552.25	\$75,034.50
Revenues	\$0.00	(\$690,968.04)	\$690,968.04
Subtotal	<u>\$1,019,586.75</u>	<u>\$253,584.21</u>	<u>\$766,002.54</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>\$253,584.21</u>	<u>\$766,002.54</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>\$253,584.21</u>	<u>\$766,002.54</u>
Less: Adjustment for prior year	\$0.00	\$0.00	\$0.00
Budgeted fund balance	<u>\$1,019,586.75</u>	<u>\$253,584.21</u>	<u>\$766,002.54</u>

Prepared and submitted by : _____

Board Secretary

Date

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Nutley Board of Education

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Starting date 7/1/2014 Ending date 5/31/2015 Fund: 51 SUMMER CAMP

Assets and Resources

Assets:

101	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:

	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

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Starting date 7/1/2014 Ending date 5/31/2015 Fund: 51 SUMMER CAMP

Fund Balance:

Appropriated:

7	74	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	
3		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

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Starting date 7/1/2014 Ending date 5/31/2015 Fund: 55 EXTENDED DAY

Assets and Resources

Assets:

101	Cash in bank		\$398,851.65
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:

	Estimated revenues	\$0.00	
302	Less revenues	(\$626,968.09)	(\$626,968.09)

Total assets and resources

(\$227,616.44)

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

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Starting date 7/1/2014 Ending date 5/31/2015 Fund: 55 EXTENDED DAY

Fund Balance:

Appropriated:

7	i4	Reserve for encumbrances			\$25,888.62
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	\$803,475.44		
602		Less: Expenditures (\$720,336.49)			
		Less: Encumbrances (\$25,888.62)	(\$746,225.11)	\$57,250.33	
		Total appropriated		\$83,138.95	
		Unappropriated:			
770		Fund balance, July 1		\$458,695.05	
771		Designated fund balance		\$0.00	
3r		Budgeted fund balance		(\$803,475.44)	
		Total fund balance			(\$261,641.44)
		Total liabilities and fund equity			<u>(\$227,616.44)</u>

Recapitulation of Budgeted Fund Balance:

	<u>Budgeted</u>	<u>Actual</u>	<u>Variance</u>
Appropriations	\$803,475.44	\$746,225.11	\$57,250.33
Revenues	\$0.00	(\$626,968.09)	\$626,968.09
Subtotal	<u>\$803,475.44</u>	<u>\$119,257.02</u>	<u>\$684,218.42</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>\$803,475.44</u>	<u>\$119,257.02</u>	<u>\$684,218.42</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>\$803,475.44</u>	<u>\$119,257.02</u>	<u>\$684,218.42</u>
Less: Adjustment for prior year	\$0.00	\$0.00	\$0.00
Budgeted fund balance	<u>\$803,475.44</u>	<u>\$119,257.02</u>	<u>\$684,218.42</u>

Prepared and submitted by : _____

Board Secretary

Date