

**NUTLEY BOARD OF EDUCATION
REPORT OF THE SECRETARY
DATED MAY 31, 2016**

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

PURSUANT TO NJAC 6A:23-2.11(c)3, I CERTIFY AS OF
MAY 31, 2016 NO BUDGETARY LINE ITEM ACCOUNT
HAS BEEN OVEREXPENDED IN VIOLATION OF
NJAC 6A:23-2.11(a).


BOARD SECRETARY

MAY 31, 2016

Starting date 7/1/2015 Ending date 5/31/2016 Fund: 10 GENERAL CURRENT EXPENSE

Assets and Resources

Assets:

101	Cash in bank		\$8,278,396.86
102 - 106	Cash Equivalents		\$3,300.00
111	Investments		\$0.00
116	Capital Reserve Account		\$1,392,908.50
117	Maintenance Reserve Account		\$0.00
118	Emergency Reserve Account		\$0.00
121	Tax levy Receivable		\$4,563,820.00

Accounts Receivable:

132	Interfund	\$4,949.02	
141	Intergovernmental - State	\$1,000,759.64	
142	Intergovernmental - Federal	\$22,166.99	
143	Intergovernmental - Other	\$1,900.00	
153, 154	Other (net of estimated uncollectable of \$_____)	\$150,713.62	\$1,180,489.27

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	\$1,042,563.00	
302	Less revenues	(\$442,866.20)	\$599,696.80

Total assets and resources

\$16,018,611.43

Liabilities and Fund Equity

Liabilities:

411	Intergovernmental accounts payable - state		\$0.00
421	Accounts payable		(\$250.00)
431	Contracts payable		\$0.00
451	Loans payable		\$0.00
481	Deferred revenues		\$0.00
	Other current liabilities		\$0.00

Total liabilities

(\$250.00)

Starting date 7/1/2015 Ending date 5/31/2016 Fund: 10 GENERAL CURRENT EXPENSE

Fund Balance:

Appropriated:

54	Reserve for encumbrances			\$7,074,077.05	
761	Capital reserve account - July		\$3,492,726.00		
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	\$3,492,726.00	
764	Maintenance reserve account - July		\$545,874.90		
606	Add: Increase in maintenance reserve		\$0.00		
310	Less: Bud. w/d from maintenance reserve		\$0.00	\$545,874.90	
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		\$616,669.22		
602	Less: Expenditures	\$6,510,020.18			
	Less: Encumbrances	(\$4,263,976.05)	\$2,246,044.13	\$2,862,713.35	
	Total appropriated			\$13,975,391.30	
	Unappropriated:				
770	Fund balance, July 1			\$1,617,576.35	
771	Designated fund balance			\$0.00	
	Budgeted fund balance			\$425,893.78	
	Total fund balance				\$16,018,861.43
	Total liabilities and fund equity				\$16,018,611.43

Recapitulation of Budgeted Fund Balance:

	Budgeted	Actual	Variance
Appropriations	\$616,669.22	(\$2,246,044.13)	\$2,862,713.35
Revenues	(\$1,042,563.00)	(\$442,866.20)	(\$599,696.80)
Subtotal	(\$425,893.78)	(\$2,688,910.33)	\$2,263,016.55
Change in capital reserve account:			
Plus - Increase in reserve	\$0.00	(\$2,099,817.50)	\$2,099,817.50
Less - Withdrawal from reserve	\$0.00	\$0.00	\$0.00
Subtotal	(\$425,893.78)	(\$4,788,727.83)	\$4,362,834.05
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	(\$425,893.78)	(\$4,788,727.83)	\$4,362,834.05
Less: Adjustment for prior year	\$0.00	\$0.00	\$0.00
Budgeted fund balance	(\$425,893.78)	(\$4,788,727.83)	\$4,362,834.05

Prepared and submitted by : _____

Board Secretary

Date

Starting date 7/1/2015 Ending date 5/31/2016 Fund: 20 SPECIAL REVENUE FUNDS

Assets and Resources

Assets:

101	Cash in bank		\$259,455.88
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	\$587.00	
142	Intergovernmental - Federal	\$127,277.00	
143	Intergovernmental - Other	\$0.00	
153, 154	Other (net of estimated uncollectable of \$_____)	(\$1,259.86)	\$126,604.14

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	(\$1,059,071.00)	
302	Less revenues	\$295,936.94	(\$763,134.06)

Total assets and resources

(\$377,074.04)

Liabilities and Fund Equity

Liabilities:

411	Intergovernmental accounts payable - state		\$98,200.00
421	Accounts payable		\$8,944.00
431	Contracts payable		\$0.00
451	Loans payable		\$0.00
481	Deferred revenues		\$171,458.16
	Other current liabilities		\$0.00

Total liabilities

\$278,602.16

Starting date 7/1/2015 Ending date 5/31/2016 Fund: 20 SPECIAL REVENUE FUNDS

Fund Balance:

Appropriated:

7	54	Reserve for encumbrances			\$191,831.05
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	\$129,312.50		
602		Less: Expenditures	\$243,895.19		
		Less: Encumbrances	(\$161,712.16)	\$82,183.03	\$211,495.53
		Total appropriated			\$403,326.58
		Unappropriated:			
770		Fund balance, July 1			\$129,380.72
771		Designated fund balance			\$0.00
?		Budgeted fund balance			(\$1,188,383.50)
		Total fund balance			(\$655,676.20)
		Total liabilities and fund equity			<u>(\$377,074.04)</u>

Recapitulation of Budgeted Fund Balance:

	<u>Budgeted</u>	<u>Actual</u>	<u>Variance</u>
Appropriations	\$129,312.50	(\$82,183.03)	\$211,495.53
Revenues	\$1,059,071.00	\$295,936.94	\$763,134.06
Subtotal	<u>\$1,188,383.50</u>	<u>\$213,753.91</u>	<u>\$974,629.59</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>\$1,188,383.50</u>	<u>\$213,753.91</u>	<u>\$974,629.59</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>\$1,188,383.50</u>	<u>\$213,753.91</u>	<u>\$974,629.59</u>
Less: Adjustment for prior year	\$0.00	\$0.00	\$0.00
Budgeted fund balance	<u>\$1,188,383.50</u>	<u>\$213,753.91</u>	<u>\$974,629.59</u>

Prepared and submitted by : _____

Board Secretary

Date

Starting date 7/1/2015 Ending date 5/31/2016 Fund: 30 CAPITAL PROJECTS FUNDS

Assets and Resources

Assets:

101	Cash in bank		\$763,898.44
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	(\$372.98)	(\$372.98)

Total assets and resources

\$1,243,720.95

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		\$4,589.18
	Total liabilities		\$4,589.18

Starting date 7/1/2015 Ending date 5/31/2016 Fund: 30 CAPITAL PROJECTS FUNDS

Fund Balance:

Appropriated:

54	Reserve for encumbrances			\$1,138,909.41
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		(\$1,209,280.56)	
602	Less: Expenditures	\$1,076,942.15		
	Less: Encumbrances	\$16,712.05	\$1,093,654.20	(\$115,626.36)
	Total appropriated			\$1,023,283.05
Unappropriated:				
770	Fund balance, July 1			(\$993,431.84)
771	Designated fund balance			\$0.00
	Budgeted fund balance			\$1,209,280.56
	Total fund balance			\$1,239,131.77
	Total liabilities and fund equity			<u>\$1,243,720.95</u>

Recapitulation of Budgeted Fund Balance:

	<u>Budgeted</u>	<u>Actual</u>	<u>Variance</u>
Appropriations	(\$1,209,280.56)	(\$1,093,654.20)	(\$115,626.36)
Revenues	\$0.00	(\$372.98)	\$372.98
Subtotal	<u>(\$1,209,280.56)</u>	<u>(\$1,094,027.18)</u>	<u>(\$115,253.38)</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>(\$1,209,280.56)</u>	<u>(\$1,094,027.18)</u>	<u>(\$115,253.38)</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>(\$1,209,280.56)</u>	<u>(\$1,094,027.18)</u>	<u>(\$115,253.38)</u>
Less: Adjustment for prior year	\$0.00	\$0.00	\$0.00
Budgeted fund balance	<u>(\$1,209,280.56)</u>	<u>(\$1,094,027.18)</u>	<u>(\$115,253.38)</u>

Prepared and submitted by : _____

Board Secretary

Date

Starting date 7/1/2015 Ending date 5/31/2016 Fund: 40 DEBT SERVICE FUNDS

Assets and Resources

Assets:

101	Cash in bank		\$1.58
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	\$124,095.00	(\$3,476,628.00)

Total assets and resources

(\$3,476,626.42)

Liabilities and Fund Equity

Liabilities:

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

Total liabilities

\$0.00

Starting date 7/1/2015 Ending date 5/31/2016 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	\$186,808.09			
	Less: Encumbrances	\$0.00	\$186,808.09	(\$3,476,629.91)	
	Total appropriated			(\$3,476,629.91)	
Unappropriated:					
770	Fund balance, July 1			(\$62,711.51)	
771	Designated fund balance			\$0.00	
	Budgeted fund balance			\$62,715.00	
	Total fund balance				(\$3,476,626.42)
	Total liabilities and fund equity				(\$3,476,626.42)

Recapitulation of Budgeted Fund Balance:

	<u>Budgeted</u>	<u>Actual</u>	<u>Variance</u>
Appropriations	(\$3,663,438.00)	(\$186,808.09)	(\$3,476,629.91)
Revenues	\$3,600,723.00	\$124,095.00	\$3,476,628.00
Subtotal	<u>(\$62,715.00)</u>	<u>(\$62,713.09)</u>	<u>(\$1.91)</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>(\$62,713.09)</u>	<u>(\$1.91)</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>(\$62,713.09)</u>	<u>(\$1.91)</u>
Less: Adjustment for prior year	\$0.00	\$0.00	\$0.00
Budgeted fund balance	<u>(\$62,715.00)</u>	<u>(\$62,713.09)</u>	<u>(\$1.91)</u>

Prepared and submitted by : _____

Board Secretary

Date

Starting date 7/1/2015 Ending date 5/31/2016 Fund: 50 ENTERPRISE FUND

Assets and Resources

Assets:

101	Cash in bank		\$320,899.04
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	(\$766.98)	
142	Intergovernmental - Federal	\$766.98	
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

\$103,422.57

Resources:

	Estimated revenues	\$0.00	
302	Less revenues	\$141,028.46	\$141,028.46

Total assets and resources

\$566,017.07

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		\$3,526.02
	Other current liabilities		\$98,186.01

Total liabilities

\$101,712.03

Starting date 7/1/2015 Ending date 5/31/2016 Fund: 50 ENTERPRISE FUND

Fund Balance:

Appropriated:

54	Reserve for encumbrances			\$261,089.37	
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		\$56,457.75		
602	Less: Expenditures	\$101,512.69			
	Less: Encumbrances	(\$129,016.63)	(\$27,503.94)	\$28,953.81	
	Total appropriated			\$290,043.18	
	Unappropriated:				
770	Fund balance, July 1			\$230,719.61	
771	Designated fund balance			\$0.00	
	Budgeted fund balance			(\$56,457.75)	
	Total fund balance				\$464,305.04
	Total liabilities and fund equity				\$566,017.07

Recapitulation of Budgeted Fund Balance:

	<u>Budgeted</u>	<u>Actual</u>	<u>Variance</u>
Appropriations	\$56,457.75	\$27,503.94	\$28,953.81
Revenues	\$0.00	\$141,028.46	(\$141,028.46)
Subtotal	<u>\$56,457.75</u>	<u>\$168,532.40</u>	<u>(\$112,074.65)</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>\$56,457.75</u>	<u>\$168,532.40</u>	<u>(\$112,074.65)</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>\$56,457.75</u>	<u>\$168,532.40</u>	<u>(\$112,074.65)</u>
Less: Adjustment for prior year	\$0.00	\$0.00	\$0.00
Budgeted fund balance	<u>\$56,457.75</u>	<u>\$168,532.40</u>	<u>(\$112,074.65)</u>

Prepared and submitted by : _____

Board Secretary

Date

Starting date 7/1/2015 Ending date 5/31/2016 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	\$0.00	\$0.00

Total assets and resources

\$3,779.00

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

Starting date 7/1/2015 Ending date 5/31/2016 Fund: 51 SUMMER CAMP

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		\$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			\$3,779.00	
771	Designated fund balance			\$0.00	
?	Budgeted fund balance			\$0.00	
	Total fund balance				\$3,779.00
	Total liabilities and fund equity				\$3,779.00

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	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</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>\$0.00</u>	<u>\$0.00</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>\$0.00</u>	<u>\$0.00</u>
Less: Adjustment for prior year	\$0.00	\$0.00	\$0.00
Budgeted fund balance	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>

Prepared and submitted by : _____

Board Secretary

Date