

**NUTLEY BOARD OF EDUCATION
REPORT OF THE SECRETARY
DATED MAY 31, 2017**

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

PURSUANT TO NJAC 6A:23-2.11(c)3, I CERTIFY AS OF
MAY 31, 2017 NO BUDGETARY LINE ITEM ACCOUNT
HAS BEEN OVEREXPENDED IN VIOLATION OF
NJAC 6A:23-2.11(a).

A handwritten signature in black ink, appearing to read "Karen G. Heaman", is written over a horizontal line.

BOARD SECRETARY

MAY 31, 2017

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

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Starting date 7/1/2016 Ending date 5/31/2017 Fund: 10 GENERAL CURRENT EXPENSE

Assets and Resources

Assets:

101	Cash in bank		\$6,117,325.65
102 - 106	Cash Equivalents		\$3,300.00
111	Investments		\$0.00
116	Capital Reserve Account		\$2,657,270.98
117	Maintenance Reserve Account		\$0.00
118	Emergency Reserve Account		\$0.00
121	Tax levy Receivable		\$4,659,410.00

Accounts Receivable:

132	Interfund	\$7,100.78	
141	Intergovernmental - State	\$1,064,587.62	
142	Intergovernmental - Federal	\$0.00	
143	Intergovernmental - Other	\$0.00	
153, 154	Other (net of estimated uncollectable of \$_____)	\$1,344,145.82	\$2,415,834.22

Loans Receivable:

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

Other Current Assets

\$85,000.00

Resources:

	Estimated revenues	\$60,908,339.00	
302	Less revenues	(\$62,005,592.82)	(\$1,097,253.82)

Total assets and resources

\$14,840,887.03

Liabilities and Fund Equity

Liabilities:

411	Intergovernmental accounts payable - state	\$0.00
421	Accounts payable	\$84,750.00
431	Contracts payable	\$0.00
451	Loans payable	\$0.00
481	Deferred revenues	\$0.00
	Other current liabilities	\$0.00

Total liabilities

\$84,750.00

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Starting date 7/1/2016 Ending date 5/31/2017 Fund: 10 GENERAL CURRENT EXPENSE

Fund Balance:

Appropriated:

7	34	Reserve for encumbrances			\$8,635,584.93
761		Capital reserve account - July		\$4,073,066.77	
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	\$4,073,066.77
764		Maintenance reserve account - July		\$791,839.90	
606		Add: Increase in maintenance reserve		\$0.00	
310		Less: Bud. w/d from maintenance reserve		\$0.00	\$791,839.90
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		\$64,281,784.51	
602		Less: Expenditures (\$56,038,606.24)			
		Less: Encumbrances (\$6,120,106.42)		(\$62,158,712.66)	\$2,123,071.85
		Total appropriated			\$15,623,563.45
		Unappropriated:			
770		Fund balance, July 1			\$2,506,019.09
771		Designated fund balance			\$0.00
?		Budgeted fund balance			(\$3,373,445.51)
		Total fund balance			\$14,756,137.03
		Total liabilities and fund equity			\$14,840,887.03

Recapitulation of Budgeted Fund Balance:

	Budgeted	Actual	Variance
Appropriations	\$64,281,784.51	\$62,158,712.66	\$2,123,071.85
Revenues	(\$60,908,339.00)	(\$62,005,592.82)	\$1,097,253.82
Subtotal	\$3,373,445.51	\$153,119.84	\$3,220,325.67
Change in capital reserve account:			
Plus - Increase in reserve	\$0.00	(\$1,415,795.79)	\$1,415,795.79
Less - Withdrawal from reserve	\$0.00	\$0.00	\$0.00
Subtotal	\$3,373,445.51	(\$1,262,675.95)	\$4,636,121.46
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	\$3,373,445.51	(\$1,262,675.95)	\$4,636,121.46
Less: Adjustment for prior year	\$0.00	\$0.00	\$0.00
Budgeted fund balance	\$3,373,445.51	(\$1,262,675.95)	\$4,636,121.46

Prepared and submitted by : _____

Board Secretary

Date

Starting date 7/1/2016 Ending date 5/31/2017 Fund: 20 SPECIAL REVENUE FUNDS

Assets and Resources

Assets:

101	Cash in bank		\$311,776.79
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	(\$290,524.16)	
142	Intergovernmental - Federal	\$324,092.00	
143	Intergovernmental - Other	\$0.00	
153, 154	Other (net of estimated uncollectable of \$_____)	\$2,700.36	\$36,268.20

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	\$1,421,626.00	
302	Less revenues	(\$1,530,198.81)	(\$108,572.81)

Total assets and resources

\$239,472.18

Liabilities and Fund Equity

Liabilities:

411	Intergovernmental accounts payable - state		\$20,803.00
421	Accounts payable		\$43,644.00
431	Contracts payable		\$0.00
451	Loans payable		\$0.00
481	Deferred revenues		\$179,672.65
	Other current liabilities		\$20.89
	Total liabilities		\$244,140.54

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Starting date 7/1/2016 Ending date 5/31/2017 Fund: 20 SPECIAL REVENUE FUNDS

Fund Balance:

Appropriated:

7	4	Reserve for encumbrances			\$174,472.52
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	\$2,135,977.98		
602		Less: Expenditures	(\$1,469,078.25)		
		Less: Encumbrances	(\$131,688.63)	(\$1,600,766.88)	\$535,211.10
		Total appropriated			\$709,683.62
		Unappropriated:			
770		Fund balance, July 1			\$0.00
771		Designated fund balance			\$0.00
3		Budgeted fund balance			(\$714,351.98)
		Total fund balance			(\$4,668.36)
		Total liabilities and fund equity			<u>\$239,472.18</u>

Recapitulation of Budgeted Fund Balance:

	<u>Budgeted</u>	<u>Actual</u>	<u>Variance</u>
Appropriations	\$2,135,977.98	\$1,600,766.88	\$535,211.10
Revenues	(\$1,421,626.00)	(\$1,530,198.81)	\$108,572.81
Subtotal	<u>\$714,351.98</u>	<u>\$70,568.07</u>	<u>\$643,783.91</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>\$714,351.98</u>	<u>\$70,568.07</u>	<u>\$643,783.91</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>\$714,351.98</u>	<u>\$70,568.07</u>	<u>\$643,783.91</u>
Less: Adjustment for prior year	\$0.00	\$0.00	\$0.00
Budgeted fund balance	<u>\$714,351.98</u>	<u>\$70,568.07</u>	<u>\$643,783.91</u>

Prepared and submitted by : _____

Board Secretary

Date

Starting date 7/1/2016 Ending date 5/31/2017 Fund: 30 CAPITAL PROJECTS FUNDS

Assets and Resources

Assets:

101	Cash in bank		\$725,879.67
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	\$12,803.63	
142	Intergovernmental - Federal	\$0.00	
143	Intergovernmental - Other	\$0.00	
153, 154	Other (net of estimated uncollectable of \$_____)	\$0.00	\$12,803.63

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	(\$3,011.89)	(\$3,011.89)

Total assets and resources

\$735,671.41

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	\$6,697.28
	Total liabilities	\$6,697.28

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Starting date 7/1/2016 Ending date 5/31/2017 Fund: 30 CAPITAL PROJECTS FUNDS

Fund Balance:

Appropriated:

7	4	Reserve for encumbrances			\$685,278.75
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	\$1,209,228.18		
602		Less: Expenditures (\$480,254.25)			
		Less: Encumbrances (\$152,707.75)	(\$632,962.00)		\$576,266.18
		Total appropriated			\$1,261,544.93
		Unappropriated:			
770		Fund balance, July 1			\$676,657.38
771		Designated fund balance			\$0.00
3		Budgeted fund balance		(\$1,209,228.18)	
		Total fund balance			\$728,974.13
		Total liabilities and fund equity			<u>\$735,671.41</u>

Recapitulation of Budgeted Fund Balance:

	<u>Budgeted</u>	<u>Actual</u>	<u>Variance</u>
Appropriations	\$1,209,228.18	\$632,962.00	\$576,266.18
Revenues	\$0.00	(\$3,011.89)	\$3,011.89
Subtotal	<u>\$1,209,228.18</u>	<u>\$629,950.11</u>	<u>\$579,278.07</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>\$1,209,228.18</u>	<u>\$629,950.11</u>	<u>\$579,278.07</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>\$1,209,228.18</u>	<u>\$629,950.11</u>	<u>\$579,278.07</u>
Less: Adjustment for prior year	\$0.00	\$0.00	\$0.00
Budgeted fund balance	<u>\$1,209,228.18</u>	<u>\$629,950.11</u>	<u>\$579,278.07</u>

Prepared and submitted by : _____

Board Secretary

Date

Starting date 7/1/2016 Ending date 5/31/2017 Fund: 40 DEBT SERVICE FUNDS

Assets and Resources

Assets:

101	Cash in bank		\$2.08
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	\$3,484,415.00	
302	Less revenues	(\$3,484,414.00)	\$1.00

Total assets and resources

\$3.08

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 7/1/2016 Ending date 5/31/2017 Fund: 40 DEBT SERVICE FUNDS

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	\$3,484,415.00		
602		Less: Expenditures	(\$3,484,413.50)		
		Less: Encumbrances	\$0.00	(\$3,484,413.50)	\$1.50
		Total appropriated			\$1.50
		Unappropriated:			
770		Fund balance, July 1			\$1.58
771		Designated fund balance			\$0.00
3		Budgeted fund balance			\$0.00
		Total fund balance			\$3.08
		Total liabilities and fund equity			<u>\$3.08</u>

Recapitulation of Budgeted Fund Balance:

	<u>Budgeted</u>	<u>Actual</u>	<u>Variance</u>
Appropriations	\$3,484,415.00	\$3,484,413.50	\$1.50
Revenues	(\$3,484,415.00)	(\$3,484,414.00)	(\$1.00)
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

Date

Starting date 7/1/2016 Ending date 5/31/2017 Fund: 50 ENTERPRISE FUND

Assets and Resources

Assets:

101	Cash in bank		\$413,261.21
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	(\$500.28)	
142	Intergovernmental - Federal	\$500.28	
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 \$121,962.91

Resources:

	Estimated revenues	\$0.00	
302	Less revenues	(\$804,894.85)	(\$804,894.85)

Total assets and resources **(\$269,003.73)**

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	\$3,082.76
	Other current liabilities	\$116,699.01
	Total liabilities	\$119,781.77

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Starting date 7/1/2016 Ending date 5/31/2017 Fund: 50 ENTERPRISE FUND

Fund Balance:

Appropriated:

7	4	Reserve for encumbrances			\$191,681.70	
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		\$943,000.00		
602		Less: Expenditures	(\$747,778.35)			
		Less: Encumbrances	(\$191,681.70)	(\$939,460.05)	\$3,539.95	
		Total appropriated			\$195,221.65	
		Unappropriated:				
770		Fund balance, July 1			\$358,992.85	
771		Designated fund balance			\$0.00	
3		Budgeted fund balance			(\$943,000.00)	
		Total fund balance				(\$388,785.50)
		Total liabilities and fund equity				<u>(\$269,003.73)</u>

Recapitulation of Budgeted Fund Balance:

	<u>Budgeted</u>	<u>Actual</u>	<u>Variance</u>
Appropriations	\$943,000.00	\$939,460.05	\$3,539.95
Revenues	\$0.00	(\$804,894.85)	\$804,894.85
Subtotal	<u>\$943,000.00</u>	<u>\$134,565.20</u>	<u>\$808,434.80</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>\$943,000.00</u>	<u>\$134,565.20</u>	<u>\$808,434.80</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>\$943,000.00</u>	<u>\$134,565.20</u>	<u>\$808,434.80</u>
Less: Adjustment for prior year	\$0.00	\$0.00	\$0.00
Budgeted fund balance	<u>\$943,000.00</u>	<u>\$134,565.20</u>	<u>\$808,434.80</u>

Prepared and submitted by : _____

Board Secretary

Date

Starting date 7/1/2016 Ending date 5/31/2017 Fund: 51 SUMMER CAMP

Assets and Resources

Assets:

101	Cash in bank		\$590.00
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

\$590.00

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 7/1/2016 Ending date 5/31/2017 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 (\$3,189.00)			
		Less: Encumbrances \$0.00	(\$3,189.00)		(\$3,189.00)
		Total appropriated			(\$3,189.00)

Unappropriated:

770	Fund balance, July 1	\$3,779.00
771	Designated fund balance	\$0.00
3	Budgeted fund balance	\$0.00

Total fund balance \$590.00

Total liabilities and fund equity \$590.00

Recapitulation of Budgeted Fund Balance:

	<u>Budgeted</u>	<u>Actual</u>	<u>Variance</u>
Appropriations	\$0.00	\$3,189.00	(\$3,189.00)
Revenues	\$0.00	\$0.00	\$0.00
Subtotal	<u>\$0.00</u>	<u>\$3,189.00</u>	<u>(\$3,189.00)</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>\$3,189.00</u>	<u>(\$3,189.00)</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>\$3,189.00</u>	<u>(\$3,189.00)</u>
Less: Adjustment for prior year	\$0.00	\$0.00	\$0.00
Budgeted fund balance	<u>\$0.00</u>	<u>\$3,189.00</u>	<u>(\$3,189.00)</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 7/1/2016 Ending date 5/31/2017 Fund: 55 EXTENDED DAY

Assets and Resources

Assets:

101	Cash in bank		\$719,808.12
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 \$_____)	\$26,498.36	\$26,498.36

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	(\$822,568.53)	(\$822,568.53)

Total assets and resources

(\$75,762.05)

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	\$62,378.50
	Other current liabilities	\$0.00
	Total liabilities	\$62,378.50

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

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Starting date 7/1/2016 Ending date 5/31/2017 Fund: 55 EXTENDED DAY

Fund Balance:

Appropriated:

7: 4	Reserve for encumbrances			\$18,376.61
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	\$1,047,182.00		
602	Less: Expenditures	(\$814,354.41)		
	Less: Encumbrances	(\$18,376.61)	(\$832,731.02)	\$214,450.98
	Total appropriated			\$232,827.59
	Unappropriated:			
770	Fund balance, July 1			\$676,213.86
771	Designated fund balance			\$0.00
3	Budgeted fund balance			(\$1,047,182.00)
	Total fund balance			(\$138,140.55)
	Total liabilities and fund equity			<u>(\$75,762.05)</u>

Recapitulation of Budgeted Fund Balance:

	<u>Budgeted</u>	<u>Actual</u>	<u>Variance</u>
Appropriations	\$1,047,182.00	\$832,731.02	\$214,450.98
Revenues	\$0.00	(\$822,568.53)	\$822,568.53
Subtotal	<u>\$1,047,182.00</u>	<u>\$10,162.49</u>	<u>\$1,037,019.51</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>\$1,047,182.00</u>	<u>\$10,162.49</u>	<u>\$1,037,019.51</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>\$1,047,182.00</u>	<u>\$10,162.49</u>	<u>\$1,037,019.51</u>
Less: Adjustment for prior year	\$0.00	\$0.00	\$0.00
Budgeted fund balance	<u>\$1,047,182.00</u>	<u>\$10,162.49</u>	<u>\$1,037,019.51</u>

Prepared and submitted by : _____

Board Secretary

Date