

Comprehensive Annual Financial Report



For the Fiscal Year Ended June 30, 2012

PASSAIC BOARD OF EDUCATION
PASSAIC COUNTY
101 PASSAIC AVENUE
PASSAIC, NJ 07055-0388

**COMPREHENSIVE ANNUAL
FINANCIAL REPORT**

of the

PASSAIC PUBLIC SCHOOLS

PASSAIC, NEW JERSEY

FOR THE FISCAL YEAR ENDED JUNE 30, 2012

Prepared by

School Business Administrator

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INTRODUCTORY SECTION

PASSAIC BOARD OF EDUCATION
Office of the Assistant Superintendent of Schools

101 Passaic Avenue
Passaic, New Jersey 07055-0388



Dr. Lawrence E. Everett
INTERIM SUPERINTENDENT OF SCHOOLS

Voice: (973) 470-5520
FAX: (973) 470-5519

December 1, 2012

Honorable President Mr. Salim Patel and
Members of the Passaic Board of Education
101 Passaic Avenue
Passaic, New Jersey 07055



Dr. Lawrence E. Everett
Interim Superintendent of
Schools

Dear President and Members of the Board of Education:

The Comprehensive Annual Financial Report (CAFR) of the Passaic Board of Education for the fiscal year ended June 30, 2012 is hereby submitted by the District's Office of the Interim Superintendent of Schools and the School Business Administrator. Responsibility for both the accuracy of the data and completeness and fairness of the presentation, including all disclosures, rests with the management of the Board of Education of the City of Passaic, specifically the Interim Superintendent of Schools and the Board Secretary/ School Business Administrator.

To the best of our knowledge and belief, the data presented in this report is accurate in all material respects and is reported in a manner designed to present fairly the financial position and results of operations of the various funds of the Passaic Public Schools. All disclosures necessary to enable the reader to gain an understanding of the District's financial activities have been included. The District's internal controls have been designed to provide reasonable, rather than absolute, assurance that the financial statements will be free from material misstatement. As management, we assert that to the best of our knowledge and belief, this financial report is complete and reliable in all material respects.

THE District has implemented Statement No. 34 of the Governmental Accounting Standards Board (GASB) entitled *Basic Financial Statements – and Management's Discussion and Analysis – for State and Local Governments*. This standard, issued in June 1999, created a revised reporting model of financial information and disclosure. There are two main basic financial statements created by this standard:

1. Statement of Net Assets and
2. Statement of Activities

The Statement of Net Assets provides insight to the financial condition of the District while the Statement of Activities reports the revenues, expenses and the changes in net assets.

Also required as part of the “Required Supplementary Information” by GASB Statement No. 34 is a “Management’s Discussion and Analysis” (MD&A), which allows the District to explain in layman terms its financial position and results of operation of the past fiscal year.

REPORT FORMAT

The Comprehensive Annual Financial Report is presented in four sections: Introductory, Financial, Statistical and Single Audit. The purpose of each section of the CAFR is as follows:

- **Introductory Section**—This section includes this transmittal letter, the District’s organizational chart and a list of principal officials. This section is intended to familiarize the reader with the organizational structure of the school District, the nature and scope of the services it provides, and the specifics of its legal operating environment. It is primarily designed for the taxpayer.
- **Financial Section**—This includes the independent auditor’s report, the Management’s Discussion and Analysis (MD&A), basic financial statements, supplemental information and the combining and individual fund schedules. It is primarily designed for oversight and legislative bodies.

Generally accepted accounting principles (GAAP) requires that management provides a narrative introduction, overview, and analysis to accompany the basic financial statements in the form of Management’s Discussion and Analysis (MD&A). This letter is designed to complement the MD&A and should be read in conjunction with it. The MD&A of the Passaic Public Schools can be found immediately following the report of the independent auditors.

- **Statistical Section**—This includes selected financial and demographic information, generally presented on a multi-year basis. Unless otherwise noted, the information in these schedules is derived from the comprehensive annual financial reports for the relevant years.

- **Single Audit Section**—The District is required to undergo an annual single audit in conformity with the provisions of the Single Audit Act, the US Office of Management and Budget Circular A-133, Audit of States, Local Governments, and Non-Profit Organizations, and New Jersey OMB's Circular 04-04, "Single Audit Policy for Recipients of Federal Grants, State Grants and State Aid".

Information related to this Single Audit, including the auditors' report on the internal control structure and compliance with applicable laws and regulations, and findings and recommendations, are included in the Single Audit Section of this report.

This section includes independent auditors' reports on compliance and internal control, schedules of expenditures for federal and state grants, notes to the schedules of expenditures of federal and state grants, schedule of findings and questioned costs, and a summary schedule of prior audit findings.

REPORTING ENTITY AND ITS SERVICES

The Passaic Board of Education is an independent reporting entity within the criteria adopted by the Governmental Accounting Standards Board (GASB). All funds of the District are included in this report. The Board of Education and all its schools constitute the District's reporting entity.

Organization of the Board of Education

The Board of Education is a Type II school District whose boundaries are coterminous with the City of Passaic in Passaic County, New Jersey.

The Board of Education has nine (9) members that are elected for three (3) year overlapping terms. The members of the Board are residents of the City of Passaic and vote on all matters before the Board of Education. The Board of Education is annually organized on any day of the first or second week following the annual school election.

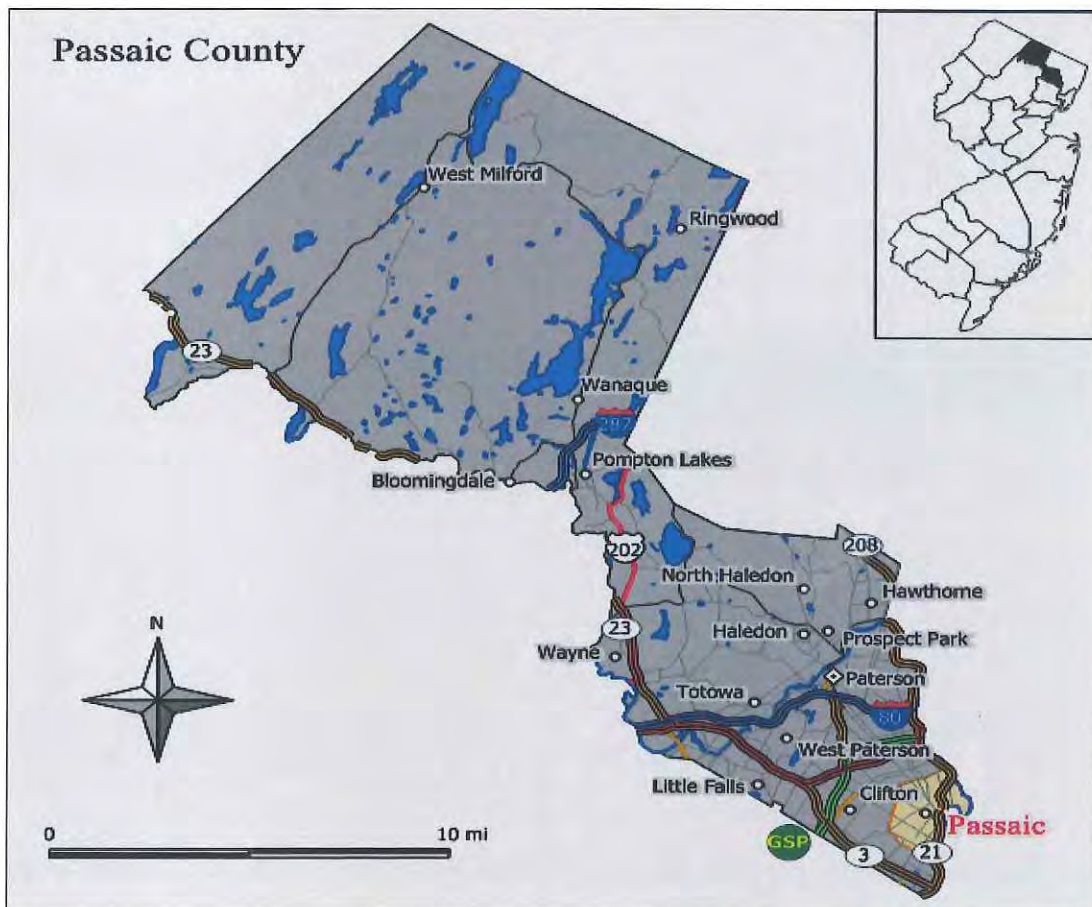
All Board of Education meetings are public. The Board holds regularly scheduled public meetings once a month.

The Board of Education provides a full range of free public educational services, predicated on the Core Curriculum Content Standards, to grade levels prekindergarten through grade 12 for residents of the City of Passaic. These educational services include regular and vocational programs, as well as special programs, to address the educational needs of children with disabilities and handicaps. The District also provides programs for

those children requiring academic remediation and for children with limited English language proficiency.

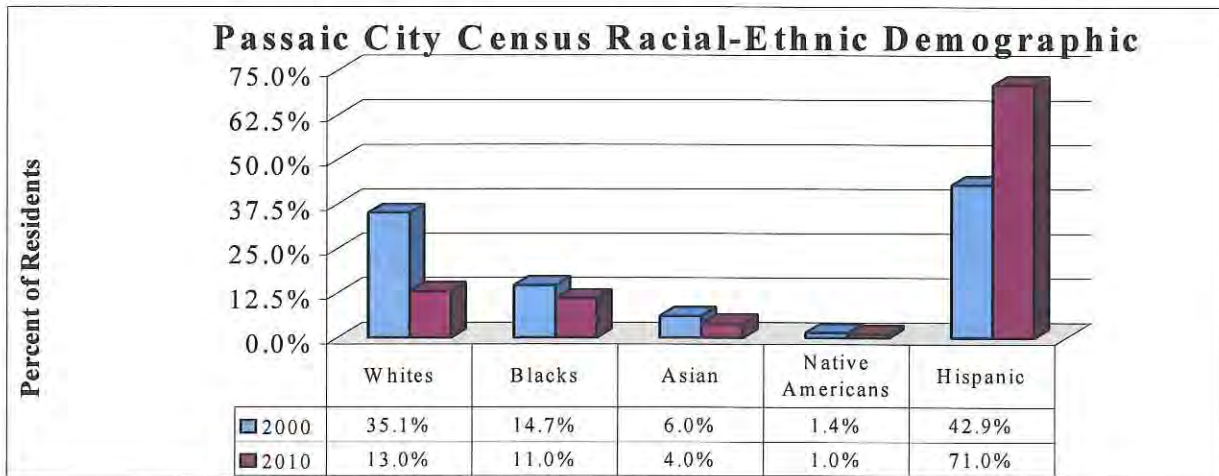
City of Passaic

The City of Passaic is located in the southeastern portion of Passaic County, New Jersey. Its 3.2 square miles of land area contain mixed industrial, commercial, and residential land uses developed at a population density of 22,422 persons per square mile. According to the United States Census Bureau the City has an estimated population of 69,893 in 2011 (2010 Census – 69,781). Currently, the City is almost totally developed.



The City of Passaic is within Passaic County, 12 miles west of New York City. Passaic is situated on the Passaic River in a portion of lowlands between the First Watchung Mountains to the West and the low ridges on the westerly side of the Hackensack Meadows to the East.

The racial and ethnic demographic of the City of Passaic from the 2010 United States Census reflects a majority Hispanic/Latino population of 49,557 (71%), a White population of 9,014 (13%), an African American population of 7,425 (11%), and other population (inclusive of Native Americans, Asians, Pacific Islanders, and East Indians) of 3,785 (5%).



Passaic Public Schools

Passaic Public Schools have a diverse student body, with the ethnicity of students at October 15, 2012 being Hispanic/Latino 13,165 (91%); African American 857 (6%); Asian/Pacific Islander 327 (2%); and White 193 (1%).

Many students come from a disadvantaged background with 11,612 of the student body eligible for free meals and 795 eligible for reduced priced meals under the National School Breakfast & Lunch Program. The chart that follows reflects eligibility for free and reduced priced meals by school compiled as of October 14, 2011 and as reported on the Application for State School Aid (ASSA).

School Location	On Roll			Free Lunch		Reduced Lunch		Total Free and Reduced	% Free and Reduced Eligible
	Regular	Charter	Total	Regular	Charter	Regular	Charter		
Sch #1	743	51	794	607	31	58	6	702	88.4%
Sch #2	236	5	241	228	4	5		237	98.3%
Sch #3	977	90	1,067	730	59	120	16	925	86.7%
LMS	1,718	14	1,732	1,458	10	112		1,580	91.2%
Sch #5	337	7	344	317	6	19		342	99.4%
Sch #6	1,147	49	1,196	1,057	37	55		1,149	96.1%
Sch #7	289	6	295	256	3	16	3	278	94.2%
Sch #8	541	13	554	499	11	13	1	524	94.6%
Sch #9	723	16	739	689	11	22	5	727	98.4%
Sch #10	762	21	783	708	12	35	7	762	97.3%
Sch #11	1,340	52	1,392	1,232	42	45	2	1,321	94.9%
PHS	2,607	36	2,643	1,986	20	131	4	2,141	81.0%
Sch #15	208	16	224	189	5	11	5	210	93.8%
Sch #16	505	4	509	455	3	26	1	485	95.3%
Sch #17	382	3	385	319	3	23		345	89.6%
Sch #19	703	16	719	613	12	53	1	679	94.4%
Totals	13,218	399	13,617	11,343	269	744	51	12,407	91.1%

The number of children qualifying for free meals impacts both state aid (At-Risk) component and federal aid (NCLB Title I).

In the 2011-12 school year, the District operated sixteen (16) schools: thirteen (13) owned and three (3) leased. The District reported 13,617 pupils on roll (grades prekindergarten through grade 12) in District schools on October 15, 2011 for its 2012-13 Application for State School Aid (ASSA) student count.

The following represents a listing of schools, grade configurations and the enrollments taken from the Applications for State School Aid enrollment count on October 15, 2011, compared with the October 15, 2010 enrollment counts.

School Location	Ownership Status	2010-11 Grade Configuration	2011-12 Grade Configuration	Students on Roll October 15, 2010 ASSA Report	Students on Roll October 14, 2011 ASSA Report
Sch #1	Owned	Pre-K, Grades 1-6, Special Ed	Pre-K, Grades 1-6, Special Ed	795	794
Sch #2	Leased	Kindergarten-Grade 2/SPED	Kindergarten-Grade 2/SPED	216	241
Sch #3	Owned	Pre-Kindergarten-Grade 6, SPED	Pre-Kindergarten-Grade 6, SPED	1,018	1,067
Lincoln Middle	Owned	Grades 7-8, SPED	Grades 7-8, SPED	1,750	1,732
Sch #5	Leased	Grades 4-6, SPED	Grades 4-6, SPED	333	344
Sch #6	Owned	Pre-Kindergarten-Grade 6, SPED	Pre-Kindergarten-Grade 6, SPED	1,181	1,196
Sch #7	Owned	Pre-Kindergarten-Grade 2	Pre-Kindergarten-Grade 3	292	295
Sch #8	Owned	K-3, SPED	K-3, SPED	565	554
Sch #9	Owned	Grades 3-6, SPED	Grades 3-6, SPED	660	739
Sch #10	Owned	K-4, SPED	K-4, SPED	750	783
Sch #11	Owned	Grades 1-5, SPED	Grades 1-6, SPED	1,309	1,392
Passaic High	Owned	Grades 9-12, SPED	Grades 9-12, SPED	2,815	2,643
Sch #15	Owned	Kindergarten, SPED	Kindergarten, SPED	238	224
Sch #16	Leased	Pre-Kindergarten and Kindergarten, SPED	Pre-Kindergarten and Kindergarten, SPED	492	509
Sch #17	Owned	Pre-Kindergarten and Kindergarten, SPED	Pre-Kindergarten and Kindergarten, SPED	395	385
Sch #19	Owned	Grades PreK-5, SPED	Grades PreK-5, SPED	753	719
Total Enrollment				13,562	13,617

Resident enrollment is the enrollment total utilized for state aid funding. This total includes all students counted on the roll/ school district register, students in out of district placements, students in private schools, students on home instruction, less students enrolled in the early childhood education programs the last day preceding October 16 of each school year. This count also includes those incarcerated in state facilities who receive instruction whose legal residence is the City of Passaic. This is contrasted to in-district students “on roll” that counts students enrolled in District schools and charter schools. There were 399 charter school students counted as students on roll on October 14, 2011. This is an increase of 341 students attending Charter Schools.

The following represents the changes in the resident enrollment in the Passaic Public Schools over the last ten (10) years. The ten year comparison of resident enrollment reflects an increase of 1,143 students.

ASSA Applicable	Reporting Date	Resident Enrollment	Enrollment Change #	Enrollment Change %
2012-13	October 14, 2011	12,656	(14)	-0.11%
2011-12	October 15, 2010	12,670	395	3.22%
2010-11	October 15, 2009	12,275	384	3.23%
2009-10	October 15, 2008	11,891	274	2.36%
2008-09	October 15, 2007	11,617	(37)	-0.32%
2007-08	October 13, 2006	11,654	(52)	-0.44%
2006-07	October 14, 2005	11,706	(66)	-0.56%
2005-06	October 15, 2004	11,772	69	0.59%
2004-05	October 15, 2003	11,703	190	1.64%
2003-04	October 15, 2002	11,513	(65)	-0.58%

District Factor Groupings

The low tax base and the high local tax rate in the City of Passaic classify the School District as an “A” district in the New Jersey Department of Education’s District Factor Groupings (DFG). District Factor Grouping (DFG) is a system of ranking schools by socio-economic status. The group designations are based on information from census data and include the following community data: income, poverty, unemployment, percent of population with no high school diploma, percent of population with some college, occupations, and population density.

There are eight DFG groupings: “A” designates the lowest socio-economic level, followed by B, CD, DE, FG, GH, I, and J. The DFG groupings are valuable for comparison of districts with similar profiles for purposes of state aid and assessment information.

MAJOR INITIATIVES

Mathematics

Passaic Public Schools has adopted research-based mathematics series for students in Grades Kindergarten through Grade 8. A hands-on approach has been recognized by educators as essential to ensuring students have the opportunity to learn by phasing basic mathematics concepts through concrete and iconic stages before being able to work on abstract levels. The District uses *Everyday Mathematics* in Grades Kindergarten through Grade 5 and *Connected Mathematics* in Grades 6 through 8. For students who are struggling with fluency in the basic addition, subtraction, multiplication, and division facts, the District uses an adaptive computer program, *FASTT Math* (Fluency and Automaticity through Systemic Teaching with Technology), as an intervention.

Passaic High School offers a range of mathematics courses based on student needs and mathematics performance. Some courses are required and others offered as electives to meet graduation credit requirements. There are full-year courses in Algebra 1, Algebra 2, Geometry, Pre-Calculus, Calculus, Financial Algebra, and HSPA Math 3. There are semester courses in Statistics and College Foundations. There are College AP courses in Calculus and Statistics. There are double-period classes in Algebra 1 for students entering high school with deficiencies in math. There is an SRA process for students having personalized plans of study. There are Credit Recovery programs for students lacking the required number of mathematics credits for graduation. There is a Saturday HSPA Academy to prepare Eleventh Grade students for the HSPA. The Mathematics Department wrote and administered pre- and post-quarterly assessments to monitor student progress in their courses.

Science

Passaic Public Schools recognizes that science is a discovery activity. Students need to actively participate in inquiry activities where they investigate, analyze, and construct explanations for cognitive-appropriate scientific explorations.

Elementary grade students use the research-based *DSM* (Delta Science Modules) and *FOSS* (Full Option Science System) Modules that cover all strands of the New Jersey Core Curriculum Content Standards in science. These programs are built on current research in science teaching and learning and fully incorporate opportunities to include mathematics, literacy, technology, writing, data management, and engineering components within the module activities. By means of structured investigations, students are given opportunities to reflect on their observations and to make connections with their own lives and the environment.

The Middle School schedule has been adjusted to permit double periods of science that provide adequate time to engage students in obtaining, evaluating, and communicating scientific evidence through discovery-based laboratory activities. The science practices at the Middle School provide a foundation for the more advanced presentation of the core concepts of science inquiry at the high school level.

The course offerings at Passaic High School cover the traditional sequence of high school level science courses as well as other courses in the forefront of college and career readiness programs. All science classes incorporate best practices in literacy to meet the diverse needs of our student population. In addition to Biology, Chemistry, and Physics, Passaic High School has full-year courses in the Fundamentals of Life Science, Forensic Science, Human Anatomy, and Environmental Science. College AP classes are offered in Biology, Chemistry, Physics, and Environmental Science. Eight classrooms in the science wing were refurbished to provide students with well-equipped laboratory facilities that support student learning by making efficient use of available space while ensuring a safe classroom environment.

Special Education

The program for students with autism has expanded to School 7. This expansion has allowed the District to service additional students instead of sending them to out-of-district specialized programs. With the success of the students and dedication of the staff, Passaic School District now proudly provides an enriched environment for over 90 students from pre-k through eighth grade in 15 classrooms. A collaborative team of highly skilled professionals works to create individualized programs for each child that have allowed the District's students to grow and learn. Classrooms are staffed with a low student to teacher ratio so each child is able to receive instruction in the areas of functional language development, social skills, adaptive living skills as well as access the core curriculum standards. Staff also works with general education teachers in schools in order to create a learning environment whereby students from both classrooms participate in activities together.

The Autism Program also provides support to the families of the students who attend the program. Each month a family workshop is held on a different topic relevant to the parents and their children in the home setting. Techniques to incorporate what students learn at school into the home are discussed so they may be successful in transferring the skills they learn in school to other settings. Often, behavior analysts will go to the home of the students to assist parents with hands on training of the techniques discussed at the workshop or individualized needs of the families. Support group meetings are held on a weekly basis by the Autism program social worker. These meetings are to assist the families with the emotional aspect of having children with disabilities, help family members and siblings with coping strategies and provide them with resources within the community.

Student Management System

The District started training all teachers on PowerSchool and the complementary PowerTeacher for electronic submission of attendance data, grading, and report cards.

Common Core Standards

All Mathematics curricula (K-12) have been aligned to the common core standards in Math. The English Language Acquisition curricula in grades K-6 and 9-12 have been aligned to the common core in English Language Acquisition.

Professional Development

The Passaic High School and Lincoln Middle School have identified teacher leaders who provide ongoing training to teachers in instructional improvement, specifically on writing/evaluating good objectives and demonstrations of learning.

Writers Workshop

All K-8 teachers have been trained in Writers Workshop and implement writing into daily lessons.

Health Curriculum

The District adopted a new health curriculum with a focus on nutrition. Literacy coaches incorporate writing prompts into the health curriculum to improve writing instruction.

Departmentalized Grade 6

School #11 successfully piloted a departmentalized grade 6. All grade 6 classes will be departmentalized in 2012-2013.

Other Educational Initiatives

Sustainable programs and services that have set the stage for Passaic Public Schools closing the achievement gap and providing an environment conducive to improved teaching and learning are as follows:

- Alternative Education Programs
- Benchmark assessments
- Data analysis to data driven instruction
- Dropout prevention programs
- Early literacy initiative (center based learning, differentiated instruction, uninterrupted reading, co-teaching, literacy coaches, imbedded PD)
- Embedded professional development
- Improved security—Security cameras, School Resource Officers & In-house Security
- Instructional walks
- Meeting the needs of subgroup student populations (ELL, at risk and special education students)
- Parental involvement—Parent Liaisons
- Professional leaning communities— professional development
- Response to Intervention—Special Education
- Standards Based Curriculum (Scott Foresman/ Everyday Math)
- Technology in classrooms—Technology Coordinators/ Technicians
- Writers' Workshop

Short Term Facilities Remedies

The District has a short fall in its school building capacity that necessitated the rental of three schools:

- (1) School #2,
- (2) School #5 (opened in September 1995),
- (3) School #16 (opened in March 2000);

and the utilization of temporary classroom units (TCUs): 11 at School #1, 4 at School #10 and 35 at School #17. On April 4, 2012, the District purchased all fifty (50) TCUs from the State of New Jersey for \$1.00.

The District is also under contract with the Passaic County Educational Services Commission for the operation of Hope Academy, an alternative school program for over-aged general education students. This school is located at 226 Harrison Street, Passaic, New Jersey with an enrollment of 70 students. The annual contract for the operation of this school was \$1,363,740.00.

The District is experiencing a shortfall in instructional facilities (classroom, labs, and specialized spaces) at the high school level. This capacity short fall is negatively impacting the ability of Passaic High School to fully implement the secondary school initiative.

Early Childhood Education-- Collaboration with NJ Department of Human Services

The District operates mandated prekindergarten programs, where the District provides a full-day educational program for three-and-four-year-old children. The State of New Jersey Department of Human Services, Division of Family Development collaborates with the Board of Education and the New Jersey Department of Education in funding a four hour wraparound services. Beginning in the 2007-08 school year, the Department of Human Services instituted a program where the free wraparound services were predicated on income eligibility.

Model Classroom Initiative

The Early Childhood Department initiative is to improve in classroom instruction. To that end the Early Childhood Department has been working on getting High/Scope certified Preschool model classrooms over the past 3 years.

This initiative takes a minimum of a year for a teacher to attain, sometimes longer. The teachers who become High/Scope model classroom certified must go through extensive coaching by the High/Scope Foundation which is followed-up by the Master Teachers. The administrators must assure that the classroom facilities such as playgrounds, classroom equipment and materials and supplies are appropriate and adequate.

The teachers have curriculum assignments given to them by the High/Scope Trainer from the Foundation. These assignments when completed are sent to High/Scope and scored by the Foundation.

The teacher must submit the assessment data (COR) on the children in the classroom. This data is assessed by the High/Scope Foundation. The Foundation checks the assessment to see that the teacher's anecdotes that have been taken care of high quality and scored correctly.

Finally, the High/Scope Foundation comes to Passaic to score a Preschool Quality Assessment (PQA) on the practices that are happening in the classroom. The PQA is a reliable instrument with high inter-rater reliability and internal consistency. The areas that are scored are: Learning Environment, Daily Routine, Adult-Child Interaction, and Curriculum Assessment. The teacher must score a 4 or higher on a Likert scale of 1-5. A teacher scoring a 3 is good practice.

If a teacher scores 4 or above the teacher is certified as a model classroom with a certificate from the High/Scope Foundation. This certificate expires in 3 years. The teacher at the end of her certification needs to go through the process again to maintain certification.

ECONOMIC CONDITIONS AND OUTLOOK

State Aid Revenues

The District receives 90% of its general fund operating revenues from the State of New Jersey. This support comes primarily from the School Funding Reform Act of 2008 (SFRA) formula aid. SFRA is driven by enrollment that is reported in the annual Application for State School Aid (ASSA) and pupil transportation as reported annually in the District Report of Transported Students Report (DRTRS). The District's efforts to accurately capture and report student information are important toward maximizing this major revenue source.

During fiscal year 2011-12, Passaic Public Schools was one of a few Districts which received additional state aid resulting from the Educational Law Center legal suit regarding fully funding the state aid funding formula. The total amount of that award was \$49,971,163. A major initiative was implemented to direct the majority of those additional resources to address long overdue needs of facilities and addressing the District's outdated technology. Due to the long timeframes to complete these projects, this fiscal year 2011-12 was used as a planning year which includes the hiring of architects and engineers to develop project scopes, plans and schematics. The preliminary cost of the planning phase of this initiative was \$814,155 with the anticipation that the projects would be started and completed in fiscal year 12-13.

The District also directed resources to a number of instructional initiatives. One such program was the rehabilitation/ renovation of several science labs in the Passaic High school. This project included replacing science stations, purchasing new science instructional supplies and equipment, new laptops with instructional software to support instruction and internet access in the science labs. The cost of this project was \$588,714.

The District expanded its Career and College Readiness program by \$380,642 to increase the capacity for more students to participate. This program provides for additional tutoring, SAT prep, college visits and, assistance with completing college applications and financial aid applications.

The District also directed resources toward a contract to provide additional Para-professional services to the District's growing special education population. A determination, provided by the Supervisor of Special Education, indicated that the District could provide more services at a lower cost through the utilization of an out-sourced contract. The total cost of the contract was \$1,282,600.

Lastly, the District was notified on November 18, 2011, that the District's obligation to fund the cost of district students, which attend charter schools, was increased materially. The cost of this increase was \$1,508,077

Local Revenues

The second largest source of School District operating revenues is local revenues with the local tax levy being the primary local revenue source. The City of Passaic maintained the same level of local tax levy in fiscal year 2011-12 as in fiscal year 2010-11.

Elected municipal officials and the members of the Board of Education have both expressed strong concern for increased economic vitality within the City of Passaic. There has been a reluctance to increase local taxes. Local elected officials are desirous of developing budgets that reflect stability with preferably no increase in the local tax levy. The need to attract ratables remains a challenge for the City of Passaic.

Other components of the local revenues are interest income and miscellaneous revenues. Interest income is driven by the market interest rates and amount of cash in bank. While interest rates are still at historic lows, the infusion of additional state aid, the majority of which will be expended in 2012-13, increased interest income in fiscal year 2011-12 by over \$90,000 compared to 2010-11. Except for a receipt of fire insurance proceeds in 2011-12, miscellaneous revenue sources have generally remained stable year after year.

E-rate Reimbursements

The District continues to aggressively seek increases in its revenue through E-rate reimbursements. The Schools and Libraries Program of the Universal Service Fund, commonly known as "E-Rate," is administered by the Universal Service Administrative Company (USAC) under the direction of the Federal Communications Commission (FCC) and provides discounts to assist most schools and libraries in the United States to obtain affordable telecommunications and Internet access.

Special Education Medicaid Initiative

The District maximizes its effort in generating revenue from the federally sponsored Special Education Medicaid Initiative (SEMI). SEMI provides reimbursement to the District for its providing services to students who are both receiving qualified special education services and who are also Medicaid eligible.

Economic Development in the City of Passaic

An investment in the community is required to improve the quality of life for the citizenry. Quality of life factors include an improved lifestyle, recreation, employment opportunities, commercial and industrial growth, and well-planned full municipal services to address the needs of its constituency.

Strengths of Passaic include a diverse population, an abundant and eager workforce, and an accessible highway system. The Passaic Public School District has positioned itself to provide a marketable well trained workforce with the necessary skills and opportunities to compete in a global market, while at the same time meeting the workforce demands.

The City of Passaic is designated as an Enterprise Zone that carries a reduced New Jersey sales tax rate as an incentive to economic growth. The New Jersey Sales Tax in an Enterprise Zone is three-and-one half (3.5%) percent, as compared with a seven (7%) percent sales tax in other areas of the state.

Federal Revenues

Federal revenues to support the budget are identified in the Special Revenue Funds. These Special Revenue Funds consists of grant resources which are restricted for the purpose of the granting institution. The No Child Left Behind (NCLB) grant is the largest federally funded special revenue grant available to the Passaic Public Schools.

The second largest federally funded grant is the Individuals with Disabilities Education Act (IDEA). The District uses these IDEA funds to supplement its general fund special education programs. One of the essential tenets of federal funding is supplement not supplant, e.g. using federal funds to maintain current operational costs. The Board of Education has attempted to maximize these funds in its ongoing effort to efficiently educate its student constituency. The Board of Education is cautious in applying for and accepting grant funds that do not connect with the overall objectives of the school District.

FISCAL MANAGEMENT

Passaic Public Schools Business Office 2011-12

The Business Office staff of the Passaic Public Schools consists of professional administrators, managers and support staff organized in functions of:

- Office of the School Business Administrator/ Board Secretary/Purchasing Agent
- Office of the Assistant School Business Administrator
- Office of the Comptroller/ Budget and Accounting
- Payroll Office
- Account Payable Office
- Transportation Coordinator's Office

Fiscal management of the school District rests with the School Business Administrator/ Board Secretary/Purchasing Agent, assisted by the Assistant School Business Administrator.

The School Business Administrator serves as the Chief Fiscal Officer. The focus of the School Business Administrator is on financial planning, budgets, audits, risk management and business office procedures manual. The School Business Administrator is also the Board Secretary and the District's Qualified Purchasing Agent focusing on contracts, procurements, pupil transportation, facilities management and the Purchasing Manual.



James Shoop, School Business
Administrator/ Board
Secretary/ Purchasing Agent

The Assistant School Business Administrator manages the District's fiscal functions, budget and accounting; audits and corrective action plans; financial and regulatory reporting; standard operating procedures and internal controls; and is the Certifying Officer for Pension and Benefits and Food Services. Also, the Assistant School Business Administrator provides technical/accounting assistance district-wide.



Erlinda R. Arellano, CPA
Asst. School Business
Administrator

INTERNAL ACCOUNTING CONTROLS

Management of the Passaic Public Schools is responsible for establishing and maintaining an internal control structure designed to ensure that the assets of the District are protected from loss, theft or misuse. District management is also responsible to ensure that adequate accounting data is compiled to allow for the preparation of the Basic Financial Statements in conformity with generally accepted accounting principles of the United States of America (GAAP). The internal control structure is designed to provide reasonable, but not absolute, assurance that these objectives are met. The concept of reasonable assurance recognizes that:

- (1) the cost of a control should not exceed the benefits likely to be derived; and
- (2) the valuation of costs and benefits requires estimates and judgments by management.

As a recipient of federal and state financial assistance, the District is also responsible for ensuring that an adequate internal control structure is in place to ensure compliance with applicable laws and regulations related to those programs. This internal control structure is also subject to periodic evaluation by the management of the school District.

As part of the District's Single Audit, tests are conducted to determine the adequacy of the internal control structure, including that portion related to federal and state financial assistance programs as well as to determine that the District has complied with applicable laws and regulations.

The District's comptroller, together with business office staff, assures compliance with GAAP, preparation of timely and accurate Secretary's Reports. The Comptroller's position has focused on continued refinement of internal controls, implementation of audit recommendations and the development of organizational efficiency.



John Farina, CPA, Comptroller

Other responsibilities of the Comptroller include:

- GASB NO. 34 Capital Assets Compliance
- FICA Reimbursement Draw-downs
- Preparation of monthly Interest Earned Report
- Year- end audit—Preparation of financial schedules
- TPAF Reimbursement Reports
- Review and Approve Journal Entries, Cash Transfers and Domestic Wires
- Reconciliation of Summer Pay/ Maintenance of Accounting Records, Bank Transactions and Preparation of Financial Reports
- Preparation of payroll tax returns

- Maintenance of District's daily cash position
- Annual compliance review of student activity accounts
- Annual compliance review of petty cash accounts
- Provide technical (accounting) assistance District-wide when necessary

BUDGETARY CONTROLS

The District maintains budgetary controls as well. The objective of these budgetary controls is to ensure compliance with legal provisions embodied in the annual appropriations budget approved by the voters of the City of Passaic. Annual appropriation budgets are adopted for the General Fund, the Special Revenue Fund and the Debt Service Fund. Project-length budgets are approved for capital improvements accounted for in the Capital Projects Fund. The final budget amount, as amended for the fiscal year, is reflected in the Financial Section.



Devon Troxler, Budget Manager

An encumbrance accounting system is used to record outstanding purchase commitments on a line item basis. Open encumbrances at year-end are either canceled or are included as re-appropriations of fund balance in a subsequent year. Those amounts to be re-appropriated are reported as reservations of fund balance at June 30.

The New Jersey Department of Education has prescribed forms and formats for the presentation of the annual school budget. The Passaic Board of Education adheres to Department of Education requirements, guidelines and directives for budget development, presentation and adoption. The Budget Manager's primary responsibilities are budget development and implementation, budget monitoring and reporting, and budget modifications and analysis.

DEBT ADMINISTRATION

The Passaic Public Schools are authorized to issue debt based on the action of voters at authorized elections where a referendum is approved. Once the voters approve the referendum, the District is authorized to issue debt, with the payment of principal and interest becoming a part of the annual budget. The SFRA provides state aid to assist in the support of the District's debt obligation.

The Supreme Court Decision in *Abbott v. Burke* made the State of New Jersey responsible for assuming the new debt to implement the Facilities Management Plan. With this Supreme Court mandate, the Passaic School District is unlikely to incur additional debt associated with school construction in the foreseeable future.

CASH MANAGEMENT & INVESTMENTS

The investment policy of the District is guided in large part by state statute. The District has adopted a cash management plan which requires it to deposit public funds in public depositories protected from loss under the provision of the Governmental Unit Deposit Protection Act ("GUDPA"). GUDPA was enacted in 1970 to protect Governmental Units from a loss of funds on deposit with failed banking institutions. The law requires governmental units to deposit public funds only in public depositories located in New Jersey where the funds are secured in accordance with the act.

The District, through the assignment of the comptroller, invests in the New Jersey Cash Management Fund and with Capital One Bank.

RISK MANAGEMENT

The Passaic Board of Education carries various forms of insurance. The District awarded its property and casualty insurance to the Nathan Lane Agency, Wyckoff, New Jersey that includes coverages for: general liability, automobile liability and comprehensive/collision, hazard and theft insurance on property and contents, and fidelity bonds.

The Fairview Insurance Agency, Verona, New Jersey was awarded a contract as broker of record for employee benefits insurances. The Passaic Board of Education provides employee insurances in accordance with collective bargaining agreements for medical, prescription drugs, dental, optical and disability programs. The statistical section includes a schedule that outlines the types and amounts of coverage.

The Passaic Board of Education maintains a self-insured, reinsured workers compensation program, with Pennsylvania Manufacturers Association (PMA) serving as the 3rd party administrator.

OTHER INFORMATION

Independent Audit--State statutes require an annual audit by independent certified public accountants or registered municipal accountants. The accounting firm of Lerch, Vinci & Higgins, Fair Lawn, New Jersey was selected by the Passaic Board of Education. In addition to meeting the requirements set forth in state statutes, the audit was designed to meet the requirements of the Single Audit Act and the related OMB Circular A-133 and New Jersey OMB Circular 04-04. The auditor's report on the basic financial statements and combining and individual fund statements is included in the Financial Section of this report. The auditor's reports, related specifically to the single audit, are included in the Single Audit Section of this report.

CONTACT INFORMATION

The website for the Passaic Public Schools is www.passaic-city.k12.nj.us. The email address for Dr. Lawrence E. Everett, Interim Superintendent of Schools, is leverett@passaic-city.k12.nj.us. The email address for Mr. James Shoop, School Business Administrator, is jshoop@passaic-city.k12.nj.us.

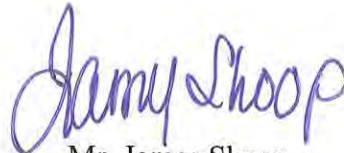
ACKNOWLEDGEMENTS

We would like to thank the members of the Passaic Board of Education for their concern in providing fiscal accountability to the citizens and taxpayers of the School District. The Passaic Board of Education has contributed its full support to the development and maintenance of our financial operations. The preparation of this report could not have been accomplished without the efficient and dedicated services of the District's financial and accounting staff.

Respectfully submitted,



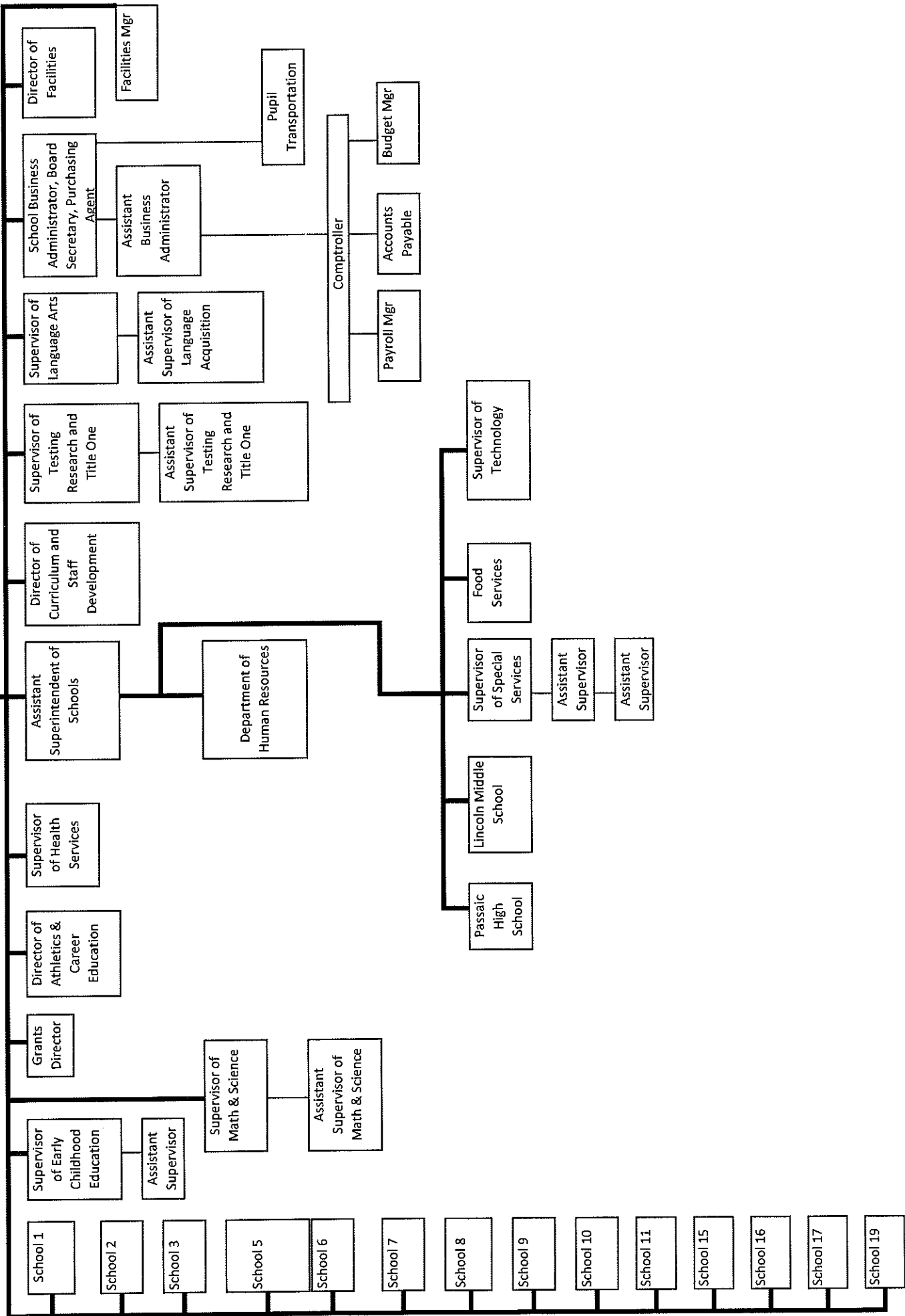
Dr. Lawrence E. Everett
Interim Superintendent of Schools



Mr. James Shoop
Board Secretary/School Business
Administrator

Passaic Public Schools

Organization Chart



The school Board is comprised of nine members elected by registered voters in Passaic. They serve three-year terms to develop and implement school policy under the direction of a president and vice president. The Board generally meets for its public meeting on the last Monday of each month at 7 p.m. Committee of the Whole Meetings are scheduled for 7 p.m. on the Wednesday preceding the regular public meeting. All meetings of the Passaic School Board are open to the public except for sessions when personnel and collective bargaining issues are discussed.



La Junta Escolar de Passaic está compuesta de nueve miembros electos por los votantes inscritos de Passaic. Ellos sirven por términos de tres años, un presidente y vice presidente son electos para presidir la elaboración de la política del distrito. La Junta generalmente conduce su reunión pública el tercer lunes de cada mes en su salón de reuniones en el Edificio de Administración a las 7 p.m. El Comité de la Junta se reúne el miércoles antes de la reunión pública alas 7 p.m. en preparación para la reunión pública.

Todas las reuniones de la Junta Escolar de Passaic son abiertas al público a excepción de las sesiones donde se discuten asuntos de personal o negociaciones.

**PASSAIC BOARD OF EDUCATION
PASSAIC, NEW JERSEY**

June 30, 2012

ROSTER OF OFFICIALS

<u>MEMBERS OF THE BOARD OF EDUCATION</u>	<u>TERM EXPIRES</u>
SALIM PATEL, PRESIDENT	2015
RICHARD DIAZ, VICE PRESIDENT	2014
BYRON BUSTOS	2015
VINCENT CAPUANA	2013
HORACIO "RAY" CARRERA	2014
THANIA MELO	2014
CRAIG MILLER	2013
RONALD VAN RENSALIER	2015
MARYANN CAPURSI	2013

OTHER OFFICIALS

Dr. Lawrence Everett, Interim Superintendent of Schools

James Shoop, Board Secretary/School Business Administrator/
Purchasing Agent

Erlinda Arellano, Assistant School Business Administrator

Bruce Bublick, Treasurer of School Moneys

John Farina, Comptroller

Devon Troxler, Budget Manager

Yaacov Brisman, Board Attorney

**PASSAIC BOARD OF EDUCATION
PASSAIC, NEW JERSEY**

**CONSULTANTS AND ADVISORS
SCHOOL YEAR 2011-12**

ATTORNEY

YAACOV BRISMAN
ATTORNEY AT LAW
169 RAMAPO VALLEY ROAD UPPER LEVEL SUITE 105
OAKLAND, NEW JERSEY 07436

AUDIT FIRM

LERCH, VINCI & HIGGINS
17-17 ROUTE 208
FAIR LAWN, NEW JERSEY 07410

OFFICIAL DEPOSITORIES

CAPITAL ONE BANK
(FORMERLY NORTH FORK BANK)
MAIN - PARK BRANCH
PASSAIC, NEW JERSEY 07055

THE PNC BANK
MAIN AVENUE BRANCH
PASSAIC, NEW JERSEY 07055

VALLEY NATIONAL BANK
MAIN AVENUE OFFICE
PASSAIC, NEW JERSEY 07055

BENEFICIAL BANK
530 WALNUT STREET
PHILADELPHIA, PA 19106-3636

CITI BANK (NEW JERSEY CASH MANAGEMENT)
P.O. BOX 182218
COLUMBUS, OH 43218

WELLS FARGO BANK
P.O. BOX 63020
SAN FRANCISCO, CA 94163



FINANCIAL SECTION

LERCH, VINCI & HIGGINS, LLP

CERTIFIED PUBLIC ACCOUNTANTS
REGISTERED MUNICIPAL ACCOUNTANTS

17 - 17 ROUTE 208

FAIR LAWN, NJ 07410

TELEPHONE (201) 791-7100

FACSIMILE (201) 791-3035

WWW.LVHCPA.COM

DIETER P. LERCH, CPA, RMA, PSA
GARY J. VINCI, CPA, RMA, PSA
GARY W. HIGGINS, CPA, RMA, PSA
JEFFREY C. BLISS, CPA, RMA, PSA
PAUL J. LERCH, CPA, RMA, PSA
DONNA L. JAPHET, CPA, PSA
JULIUS B. CONSONI, CPA, PSA

ELIZABETH A. SHICK, CPA, RMA, PSA
ANDREW PARENTE, CPA, RMA, PSA
ROBERT W. HAAG, CPA, PSA
DEBORAH K. LERCH, CPA, PSA
DEBRA GOLLE, CPA
CINDY JANACEK, CPA, RMA
RALPH M. PICONE, CPA, RMA, PSA
EDWARD N. KERE, CPA

INDEPENDENT AUDITOR'S REPORT

Honorable President and Members
of the Board of Trustees
Passaic Public Schools
Passaic, New Jersey

We have audited the accompanying financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the Passaic Public Schools as of and for the fiscal year ended June 30, 2012, which collectively comprise the Passaic Public Schools' basic financial statements as listed in the table of contents. These financial statements are the responsibility of the Passaic Public Schools' management. Our responsibility is to express opinions on these financial statements based on our audit.


We conducted our audit in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in the Government Auditing Standards, issued by the Comptroller General of the United States and audit requirements as prescribed by the Office of School Finance, Department of Education, State of New Jersey. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes consideration of internal control over financial reporting as a basis for designing audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Passaic Public Schools' internal control over financial reporting. Accordingly, we express no such opinion. An audit also includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements, assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinions.


In our opinion, the financial statements referred to previously present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the Passaic Public Schools as of June 30, 2012, and the respective changes in financial position and, where applicable, cash flows thereof for the fiscal year then ended in conformity with accounting principles generally accepted in the United States of America.

In accordance with Government Auditing Standards, we have also issued our report dated November 21, 2012 on our consideration of the Passaic Public Schools' internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with Government Auditing Standards and should be considered in assessing the results of our audit.

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis and budgetary comparison information be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Passaic Public Schools' basic financial statements as a whole. The introductory section, combining fund financial statements, financial schedules and statistical section are presented for purposes of additional analysis and are not a required part of the basic financial statements. The accompanying schedules of expenditures of federal awards and state financial assistance are presented for purposes of additional analysis as required by U.S. Office of Management and Budget Circular A-133, "Audits of States, Local Governments, and Non-Profit Organizations" and New Jersey OMB's Circular 04-04, "Single Audit Policy for Recipients of Federal Grants, State Grants and State Aid", and are also not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The combining fund financial statements and schedules of expenditures of federal awards and state financial assistance have been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the combining fund financial statements and schedules of expenditures of federal awards and state financial assistance are fairly stated in all material respects in relation to the basic financial statements as a whole. The introductory section, financial schedules and statistical section have not been subjected to the auditing procedures applied in the audit of the basic financial statements and, accordingly, we do not express an opinion or provide any assurance on them.


LERCH, VINCI & HIGGINS, LLP
Certified Public Accountants
Public School Accountants


Gary J. Vinci
Public School Accountant
PSA Number CS00829

Fair Lawn, New Jersey
November 21, 2012

MANAGEMENT'S DISCUSSION AND ANALYSIS

Passaic Public Schools Passaic, New Jersey

Management's Discussion and Analysis Year Ended June 30, 2012

This section of Passaic Public Schools' Comprehensive Annual Financial Report presents our discussion and analysis of the District's financial performance during the fiscal year ending June 30, 2012. This Management's Discussion and Analysis (MD&A) is intended as a report on the overall status of the school District's financial health. Please read it in conjunction with the transmittal letter of Passaic Public School's Interim Superintendent of Schools and the School Business Administrator, found at the front of this report, and the District's basic financial statements and notes, which immediately follow this section.

Certain comparative information between the current year (2011-12) and the prior year (2010-2011) is required to be presented in the MD&A.

FINANCIAL HIGHLIGHTS

The Financial Highlights section of the MD&A reflects (1) significant improvements concerning 2011-12 operations and (2) key financial information.

Significant Improvement

Significant areas of improvement, indicating a healthy financial condition for the 2011-12 year, are listed herein:

- Governmental Activities net assets increased by \$43,606,393 (20.3%) from June 30, 2011 through June 30, 2012. The increase is mainly due to the receipt of additional State Aid of \$49,971,163 as a result of the State of New Jersey Supreme Court ruling which required the State of New Jersey to fully fund the School Funding Reform Act of 2008. Of this additional State Aid, the District budgeted \$4,952,000 in 2011-12 and designated \$45,019,163 to be spent in 2012-13. Net assets of the Governmental Activities were \$258,176,353 as compared with \$214,569,960 in the prior year.
- The General Fund ended the 2011-12 fiscal year with an unassigned budgetary basis fund balance of \$3,920,947.
- The District's Food Service Enterprise Fund achieved its fourth consecutive year of profitable operations. Food Services ended 2011-12 with net assets of \$928,480.
- The District appropriated \$51,700,035 of fund balance for the 2012-13 school year.
- The District recorded \$737,533 in SEMI Medicaid Reimbursement, exceeding the budget expectations by \$309,222.

Key Financial Information

- The District received a \$52,033,923 (29.9%) increase in general fund formula state aid for 2011-12. The increase is the result of a New Jersey Supreme Court ruling which required the State of New Jersey to fully fund the School Funding Reform Act of 2008.
- The District received a \$394,860 (1.6%) increase in Preschool Education Aid.
- Miscellaneous revenues in the General Fund increased \$459,413 due in large measure to the recoupment of E-Rate revenues not applied for in prior years.

OVERVIEW OF THE FINANCIAL STATEMENTS

The financial section of the annual report consists of five parts: (1) Independent Auditor's Report, (2) Management's Discussion and Analysis (this section), (3) Financial Statements and Notes, (4) Budgetary Comparison Schedules, (5) Fund Schedules.

The financial statements include two kinds of statements that present different views of the Passaic Public Schools. These statements are organized so the reader can understand the Passaic Board of Education as a financial whole, or as an entire reporting entity.

- The basic financial statements, Statement of Net Assets and Statement of Activities, are district-wide financial statements that provide information on both short-term and long-term overall financial status, as well as the activities of the entire school district.
- The remaining statements are fund financial statements that focus on individual parts of the Passaic Public Schools, reporting the Passaic Public Schools' operation in more detail than the district-wide statements.
 - The governmental funds statements tell how basic services, such as regular and special education, were financed in short term, as well as what remains for future spending.
 - Proprietary funds statements offer short-term and long-term financial information about the activities the Passaic Public Schools operate like a business.
 - Fiduciary funds statements provide information about the financial relationships in which the Passaic Public Schools act solely as a trustee or agent for the benefit of others to whom the resources belong.

Passaic Public Schools
Passaic, New Jersey

Management's Discussion and Analysis (continued)
Year Ended June 30, 2012

The financial statements also include notes that explain some of the information in the statements and provide more detailed data. Figure A-1 summarizes the major features of the Passaic Public Schools' financial statements, including the portion of the Passaic Public Schools' activities they cover and the types of information they contain. The remainder of this overview section of Management's Discussion and Analysis highlights the structure and contents of each of the statements.

Figure A-1	Major Features of the District-Wide and Fund Financial Statements			
		Fund Financial Statements		
	District-wide Statements	Governmental Funds	Proprietary Funds	Fiduciary Funds
Scope	Entire District (except fiduciary funds)	The activities of the District that are not proprietary or fiduciary, such as Regular and Special Education Instruction and Building Maintenance	Activities the District operates similar to private businesses: Enterprise Fund	Instances in which the District administers resources held in trust, such as Scholarship, Payroll, Agency, and Student Activity
Required Financial Statements	Statement of Net Assets Statement of Activities	Balance sheet Statement of Revenues, Expenditures, and Changes in Fund Balance	Statement of Net Assets Statement of Revenues, Expenses, and Changes in Net Assets Statement of Cash Flows	Statements of Fiduciary Net Assets, Statement of Changes in Fiduciary Net Assets
Accounting Basis and Measurement Focus	Accrual accounting and economic resource focus	Modified accrual accounting and current financial focus	Accrual accounting and economic resource focus	Accrual accounting and economic resource focus
Type of Asset/Liability Information	All assets and liabilities, both financial and capital, long-term and short-term	Generally assets expected to be used and liabilities that come due during the year or soon thereafter; no capital assets or long-term liabilities included	All assets and liabilities, both financial and capital, and short-term and long-term	All assets and liabilities, both short-term and long-term funds do not currently contain capital assets
Type of Inflow/Outflow Information	All revenues and expenses during year, regardless of when cash is received or paid	Revenues for which cash is received during or soon after the end of the year; expenditures when goods or services have been received and the related liability is due and payable	All revenues and expenses during the year, regardless of when cash is received or paid	All additions and deductions during the year, regardless of when cash is received or paid.

District-wide Statements

The district-wide statements report information about the Passaic Public Schools as a whole using the accrual method of accounting similar to the accounting system used by most private-sector companies. The Statement of Net Assets includes all of the District's assets and liabilities. All of the current year's revenue and expenses are accounted for in the Statement of Activities, regardless of when cash is received or paid.

The two district-wide statements report the Passaic Public Schools' net assets and how they have changed. Net assets, the difference between the District's assets and liabilities, is one way to measure the District's financial health or position.

- Over time, increases or decreases in the District's net assets are an indicator of whether its financial position is improving or deteriorating, respectively.
- To assess the overall health of the District, one needs to consider additional non-financial factors such as changes in the District's property tax base, educational mandates and the condition of school buildings and other facilities.

In the district-wide financial statements, the District's activities are shown as:

- *Governmental activities*- Most of the District's basic services are included here, such as regular and special education, transportation, building services, administration, and community education. Property taxes and state aids finance most of these activities.
- *Business-type activities*-The District charges fees to customers to help it cover the costs of certain services it provides. The District's Food Service Fund is included here.

Fund Financial Statements

The fund financial statements provide more detailed information about the District's funds – focusing on its most significant or “major” funds – not the District as a whole. Funds are accounting devices the District uses to keep track of specific sources of funding and spending on particular programs:

- Some funds are required by State law and by bond covenants.
- The District uses other funds, established in accordance with the State of New Jersey Uniform Chart of Accounts (2009 Edition), to control and manage money for particular purposes (e.g. repaying its long-term debts) or to show that it is properly using certain revenues (e.g. federal funds).

Management's Discussion and Analysis (continued)
Year Ended June 30, 2012

The District has three funds categories:

- Governmental funds- Most of the Passaic Public Schools' basic services are included in governmental funds, which generally focus on (1) cash and other financial assets that can readily be converted to cash flow (2) the balances left at year-end that are available for spending. These funds are reported using an accounting method called modified accrual accounting. Consequently, the governmental funds statements provide a detailed short-term view that helps to determine whether there are more or fewer financial resources that can be spent in the near future to finance the District's programs. Because this information does not encompass the additional long-term focus of the district-wide statements, we provide additional information at the bottom of the governmental funds statements that reconcile the relationship (or differences) between them.
- Proprietary funds- Services for which the District charges a fee are generally reported in proprietary funds. Proprietary funds are reported in the same way as the district-wide statements.
- Fiduciary funds – The District is the trustee, or fiduciary, for assets that belong to others. The District is responsible for ensuring that the assets reported in these funds are used only for their intended purposes and by those to whom the assets belong. All of the District's fiduciary activities are reported in a separate Statement of Agency Fund Net Assets. We exclude these activities from the district-wide financial statements because the District cannot use these assets to finance its operations.

FINANCIAL ANALYSIS OF THE PASSAIC PUBLIC SCHOOLS AS A WHOLE

Net Assets

The District's net assets for governmental activities were \$258,176,353 on June 30, 2012 as compared with \$214,569,960 on June 30, 2011. Net assets of the governmental activities increased by \$43,606,393 from June 30, 2011 through June 30, 2012. The District's total assets increased by \$33,316,993, and the liabilities decreased by \$10,289,400. Also noteworthy is the District's commitment of funds to restricted reserves: \$5,000,000 in Maintenance Reserve, \$6,539,025 in Capital Reserve and \$995,657 in Emergency Reserve.

The District's commitment to funding restricted reserves will allow for a \$5.4 million renovation of Boverini Stadium during the 2012-13 fiscal year.

Passaic Public Schools
Passaic, New Jersey

Management's Discussion and Analysis (continued)
Year Ended June 30, 2012

The District's financial position is the product of these factors:

- Total revenues in 2011-2012 for Governmental Activities were \$314,448,258, an increase of \$50,426,459, (19.1%) when compared with 2010-11.

**Note that in the 2011-12 school year, the State of New Jersey Supreme Court ruled that the State of New Jersey must fully fund school districts according to the School Funding Reform Act of 2008. This resulted in additional State Aid of \$49,971,163.*

- Governmental activities expenditures in 2011-12 were \$276,522,069, an increase of \$25,655,103 over 2010-11 governmental expenditures.

The following are comparative schedules of revenues and expenditures from governmental activities.

Change in Net Assets				
For The Fiscal Years Ended June 30, 2012 and 2011				
			\$ Change	%
	June 30, 2012	June 30, 2011	(-)	+/- Change +/- 2011
REVENUES				
Program Revenues				
Operating Grants and Contributions	\$ 80,305,444	\$ 64,231,013	\$ 16,074,431	25.0%
Charges for Services	139,111	180,613	(41,502)	
Capital Grants and Contributions	2,923,546	8,193,884	(5,270,338)	-64.3%
General Revenues				
Property Taxes	17,130,406	17,140,411	(10,005)	-0.1%
State and Federal Aid Formula Grants	212,139,635	173,059,513	39,080,122	22.6%
Other	1,810,116	1,216,365	593,751	48.8%
Total Revenues and Other Items	314,448,258	264,021,799	50,426,459	19.1%

Passaic Public Schools
Passaic, New Jersey

Management's Discussion and Analysis (continued)
Year Ended June 30, 2012

Change in Net Assets				
For The Fiscal Years Ended June 30, 2012 and 2011				
			\$ Change	+/- Change +/-
EXPENDITURES	June 30, 2012	June 30, 2011	(-)	2011
Instruction				
Regular	114,299,726	103,965,035	10,334,691	9.9%
Special Education	53,483,594	49,439,889	4,043,705	8.2%
Other Instruction	11,928,054	9,712,388	2,215,666	22.8%
Support Services			-	
Student and Instruction Related Services	48,558,512	44,021,292	4,537,220	10.3%
General Administrative Services	2,764,742	2,172,042	592,700	27.3%
School Administrative Services	11,666,750	10,218,538	1,448,212	14.2%
Plant Operations and Maintenance	21,103,286	19,283,228	1,820,058	9.4%
Pupil Transportation	6,628,340	6,384,142	244,198	3.8%
Business and Other Support Services	4,736,813	4,203,889	532,924	12.7%
Interest on Long-Term Debt	1,352,252	1,466,523	(114,271)	-7.8%
Total Expenditures	276,522,069	250,866,966	25,655,103	10.2%

Changes in Net Assets

A summary comparison of changes in net assets-governmental activities for the 2011-12 and 2010-11 school years reflects net assets of the Governmental Activities were \$258,176,353 as compared with \$214,569,960 in the prior year. This is an increase of \$43,606,393 (20.3%) from June 30, 2011 through June 30, 2012.

Summary Change in Net Assets-Governmental Activities				
For The Fiscal Years Ended June 30, 2012 and 2011				
	2011-12	2010-11	\$ Increase	% Increase
Revenues	\$ 314,448,258	\$ 264,021,799	\$ 50,426,459	19.1%
Expenses	276,522,069	250,866,966	\$ 25,655,103	10.2%
Prior Period Adjustment - Capital Assets	5,680,204	-	\$ 5,680,204	
Net Increase in Net Assets	43,606,393	13,154,833	\$ 30,451,560	231.5%
Net Assets Beginning of Year	214,569,960	201,415,127	\$ 13,154,833	6.5%
Net Assets End of Year	258,176,353	214,569,960	\$ 43,606,393	20.3%

Passaic Public Schools
Passaic, New Jersey

Management's Discussion and Analysis (continued)
Year Ended June 30, 2012

FINANCIAL ANALYSIS OF THE DISTRICT'S FUNDS

GOVERNMENTAL FUNDS

The focus of the District's governmental funds is to provide information on the inflows, outflows, and balances of the District's spendable resources. In particular, unassigned fund balance may serve as a useful measure of the District's net resources available for spending at year-end.

GENERAL FUND

The General Fund includes the primary operations of the District in providing educational services to students from prekindergarten through grade 12, including instruction, instructional support, student support, administration, operations and maintenance, pupil transportation activities and capital outlay projects.

General Fund Revenues

In the 2011-12 school year the major source of general fund revenues comes from state sources (state aid) which accounted for 90.2% of total revenues. Federal sources accounted for 2.7% of total revenues. Local revenues accounted for 7.1% of general fund revenues. The District's local tax levy remained flat at the 2010-11 amount of \$16,818,577. The revenue summary below reflects the dollar and percent increase from the prior year.

	2011-12		2010-11		Amount of Increase
	Year Ended	% of	Year Ended	% of	
	June 30, 2012	Revenue	June 30, 2011	Revenue	
Local Sources					
Local Tax Levy	\$ 16,818,577	6.4%	\$ 16,818,577	8.1%	\$ -
Interest	250,516	0.1%	157,680	0.1%	92,836
Miscellaneous	<u>1,698,711</u>	<u>0.6%</u>	<u>1,239,298</u>	0.6%	<u>459,413</u>
Total Local Sources	<u>18,767,804</u>	<u>7.1%</u>	<u>18,215,555</u>	<u>8.7%</u>	<u>552,249</u>
State Sources	238,887,566	90.2%	189,747,409	90.9%	49,140,157
Federal Sources	<u>7,037,068</u>	<u>2.7%</u>	<u>760,830</u>	0.4%	<u>6,276,238</u>
Total General Fund Revenues	<u>\$ 264,692,438</u>	<u>100.0%</u>	<u>\$ 208,723,794</u>	<u>100.0%</u>	<u>\$ 55,968,644</u>

Passaic Public Schools
Passaic, New Jersey

Management's Discussion and Analysis (continued)
Year Ended June 30, 2012

General Fund Expenditures

The following schedule presents a summary of General Fund expenditures. The summary reflects the dollar and percent increases from the prior year.

Total General Fund expenditures decreased \$25,445,182 or 12.3% from the previous year.

Summary of General Fund Expenditures				
	Year Ended	Year Ended	Amount of	Percent
	June 30, 2012	June 30, 2011	Increase	Increase
Instruction				
Regular Instruction	93,067,093	82,495,694	10,571,399	12.8%
Special Education Instruction	49,259,675	45,127,542	4,132,133	9.2%
Other Instruction	11,882,759	9,709,593	2,173,166	22.4%
Support Services				
Student & Instruction Related Svcs	31,616,601	27,320,779	4,295,822	15.7%
School Administrative Services	11,513,504	10,157,885	1,355,619	13.3%
General Administrative Services	2,758,834	2,157,318	601,516	27.9%
Plant Operations and Maintenance	16,933,257	15,580,543	1,352,714	8.7%
Pupil Transportation	6,603,045	6,353,202	249,843	3.9%
Business and Other Support Services	4,724,400	4,200,875	523,525	12.5%
Debt Service	2,674,159	2,674,159	-	0.0%
Capital Outlay	726,492	537,047	189,445	35.3%
Total General Fund Expenditures	231,759,819	206,314,637	25,445,182	12.3%

Instruction expenses include activities directly dealing with the teaching of pupils and the interaction between teacher and student, excluding extracurricular activities.

Student and instruction related service expense include the activities involved with assisting staff with the content and process of teaching students, including curriculum, staff development, and guidance.

General and school administration and central services include expenses associated with administrative and financial supervision of the District.

Plant operations and maintenance involve keeping the school grounds, buildings, and equipment in good working condition.

Pupil transportation includes activities involved with the conveyance of students to and from school activities.

Debt service involves transactions associated with payment of interest related to District debt.

Passaic Public Schools
Passaic, New Jersey

Management's Discussion and Analysis (continued)
Year Ended June 30, 2012

Appropriated Fund Balance

The District completed the 2011-12 school year with an unassigned budgetary basis Fund Balance of \$3,920,947. It is the intent of the Superintendent and the School Business Administrator to preserve these funds for use in the 2013-14 school year. Below is a recapitulation of the District's General Fund balance (budgetary basis) at June 30, 2012:

Summary of General Fund - Fund Balance at June 30, 2012	
Restricted:	
Capital Reserve	389,025
Capital Reserve Designated for Subsequent Year's Budget	6,150,000
Maintenance Reserve	5,000,000
Emergency Reserve	995,657
Excess Surplus Designated for Subsequent Year's Budget	1,491,627
Committed:	
Encumbrances	860,412
Assigned:	
Designated in Subsequent Year's Budget	50,208,408
Encumbrance	835,370
Unassigned	3,920,947
TOTAL	\$ 69,851,446

The District appropriated \$51,700,035 of fund balance to support 2012-13 operations.

The District has no Excess Surplus as of June 30, 2012. The District will continue to exercise prudence in the conduct of operations in 2012-13 and beyond in an attempt to preserve monetary resources to assure continuation and implementation of programs and services designed to promote student progress.

Delayed State Payment

The New Jersey Department of Education advised the Board of Education that, for the eighth (8th) year, the final two state aid payments for all New Jersey school Districts would be delayed until July following the close of the fiscal year. This was a result of a funding crisis and remedies enacted by the State Legislature. For the previous seven years, the delayed final payments required the District to borrow monies for cash flow purposes. This fiscal year, 2011-2012, the District received Additional State Aid that helped the District's cash flow and therefore, did not necessitate borrowing.

Passaic Public Schools
Passaic, New Jersey

Management's Discussion and Analysis (continued)
Year Ended June 30, 2012

UNRESERVED-UNDESIGNATED-UNASSIGNED FUND BALANCE AS A PERCENTAGE OF EXPENDITURES

The following table shows the General Fund unreserved-undesignated-unassigned fund balance as a percentage of expenditures. In June 2001, Abbott districts were limited to reserve no more than a maximum of 2.0% of its general fund expenditures as unreserved-undesignated fund balance. Impacting the fund balance for the years ended June 30, 2012 and June 30, 2011 was a delayed state aid payment for the last two June payments in each year.

On a GAAP basis, the unreserved-undesignated-unassigned fund deficit is \$19,323,252 (Exhibit B-1). On a budgetary basis, the unreserved-undesignated-unassigned fund balance is \$3,920,947 (Exhibit C-1).

Statement of Unreserved-Undesignated Fund Balance as Percentage of Expenditures							
For the Year Ended June 30							
	2012	2011	2010	2009	2008	2007	2006
General Fund							
Unreserved-Undesignated							
Fund Balance	\$ (19,323,252)	\$ (14,239,250)	\$ (14,261,247)	\$ (14,686,066)	\$ (4,599,168)	\$ (8,514,063)	\$ (9,570,155)
% of Increase/(Decrease)	-36%	0%	3%	-219%	46%	11%	-215%
Expenditures	231,759,819	206,314,637	211,672,293	199,467,089	198,508,522	197,259,988	188,974,832
% Increase/(Decrease)	12.3%	-2.5%	6.1%	0.5%	0.6%	4.4%	10.9%

The District values its fund balances as a vehicle for addressing unbudgeted and emergent needs that occur during school year.

Passaic Public Schools
Passaic, New Jersey

Management's Discussion and Analysis (continued)
Year Ended June 30, 2012

SPECIAL REVENUE FUND

The Special Revenue Fund includes all restricted Federal, State and Local sources utilized in the operations of the District in providing services to students.

Special Revenue Fund activities for the years ended June 30, 2012 and 2011 were as follows:

	Year Ended June 30, 2012	Year Ended June 30, 2011	\$ Change	% Change
REVENUES				
State Sources	\$ 27,422,683	\$ 26,388,404	\$ 1,034,279	3.9%
Federal Sources	\$ 18,626,338	\$ 19,907,781	\$ (1,281,443)	-6.4%
Miscellaneous	\$ 3,383	\$ 3,048	\$ 335	11.0%
Total Revenues	\$ 46,052,404	\$ 46,299,233	\$ (246,829)	-0.5%
EXPENDITURES				
Instruction	\$ 24,542,501	\$ 25,558,168	\$ (1,015,667)	-4.0%
Support Services	\$ 16,853,505	\$ 16,693,828	\$ 159,677	1.0%
Capital Outlay	\$ 559,195	\$ 33,478	\$ 525,717	1570.3%
Total Expenditures	\$ 41,955,201	\$ 42,285,474	\$ (330,273)	-0.8%
Excess of Revenues Over Expenditures	\$ 4,097,203	\$ 4,013,759	\$ 83,444	2.1%
			\$ -	
OTHER FINANCING SOURCES/(USES)				
Transfers In	\$ 789,720	\$ 842,368	\$ (52,648)	-6.3%
Transfers Out	\$ (4,886,923)	\$ (4,856,127)	\$ (30,796)	0.6%
Total Other Financing Sources and Uses	\$ (4,097,203)	\$ (4,013,759)	\$ (83,444)	2.1%
Net Change in Fund Balance	-	-	-	0.0%
Fund Balance Beginning of Year	-	-	-	0.0%
Fund Balance End of Year	-	-	-	

CAPITAL PROJECTS AND DEBT SERVICE FUNDS

The Capital Projects Fund expenditures totaled \$2,925,377 for the year ended June 30, 2012. Expenditures were comprised of on-behalf payments by the New Jersey Schools Development Authority of \$2,923,546 and District expenditures of \$1,831. On-behalf payments by the New Jersey Schools Development Authority of \$8,193,884 and District payments of \$487,720 comprised all of the Fund's expenditures for the year ended June 30, 2011.

OTHER MAJOR FUNDS

The Food Service Fund operations in 2011-12 resulted in an ending net assets balance of \$928,480. This compares with an ending balance of \$395,545 at the end of the 2010-11 school year. The change in net assets was \$532,935. Included in this increase is a prior period adjustment for capital assets inventory of \$192,571. This marks the fourth consecutive year the District has operated with revenues exceeding expenditures.

Passaic Public Schools
Passaic, New Jersey

Management's Discussion and Analysis (continued)
Year Ended June 30, 2012

The District undertook a course of corrective actions established March 10, 2009, intended to begin a multi-year plan leading to Food Services profitability. The District's plan focused on these components:

Revised Summary 3-10-2009	Corrective Action Component
1	Increase Meal Prices
2	Increase Participation- Increase Completion of Free & Reduced Price Applications
3	Increase Participation/State and Federal Subsidies
4	Increase Participation--Frequency of Seeking Applications--Improved Utilization of Direct Certification
5	Hiring Freeze/ Staffing Reduction
6	Reduce Labor Cost Through Attrition
7	Reduce Food Service Administrative Costs
8	Utilize Part time Labor
9	Improve Efficiency in Meals Served/ Labor Hours
10	Elimination of Vacation Pay
11	Food Service Budget/Review & Operations
12	Appropriate Funds for Uncollected Meals
13	Improve Accounting & Cost Analysis
14	District Assumption of Operating Costs
15	Participation in State Sponsored Programs to Reduce Costs (Electronic Commodity Ordering System)

All of these activities and actions contributed to the elimination of the Food Services deficit.

CAPITAL ASSET AND DEBT ADMINISTRATION

Capital Assets

At June 30, 2012, the District recorded the investment of \$237,152,680 in a broad range of capital assets, including school buildings, athletic facilities, computer and audio-visual equipment, and administrative offices. Included are capital assets that were not being depreciated: land--\$1,753,991 and construction in progress--\$80,129,819. (Capital Assets—Governmental Activities schedule below.) More detailed information about capital assets can be found in Note 4 to the financial statements. Total depreciation expenses for the year were \$4,677,220. There was also a prior-period adjustment for depreciation of \$15,644,286 as a result of the fixed asset inventory.

Passaic Public Schools
Passaic, New Jersey

Management's Discussion and Analysis (continued)
Year Ended June 30, 2012

Capital Assets--Governmental Activities				
(Note #4 to the Basic Financial Statements--Capital Assets)				
	Balance,	Balance,	\$ Increase	% Increase/
	June 30, 2012	June 30, 2011	(Decrease)	(Decrease)
Land (Non Depreciated)	\$ 1,753,991	\$ 1,753,991		0.00%
Construction in proess (Non Depreciated)	80,129,819	80,359,361	\$ (229,542)	13.10%
Buildings	213,693,184	190,423,042	23,270,142	0.00%
Land Improvements	3,502,606	1,836,736	1,665,870	0.00%
Machinery and Equipment	5,583,378	4,754,294	829,084	15.49%
Subtotal	304,662,978	279,127,424	25,535,554	3.80%
Less: Depreciation	(67,510,298)	(47,188,792)	(20,321,506)	10.51%
Net Value of Assets	<u>\$ 237,152,680</u>	<u>\$ 231,938,632</u>	<u>\$ 5,214,048</u>	2.72%

Long-Term Liabilities

At year-end, the District had \$866,757 in bonds and state loans payable outstanding, a decrease of \$740,634 (46.1%) from last year – as shown below. The District is not anticipating new long-term debt as a result of the Abbott decision, where the State of New Jersey will assume all new debt responsibilities associated with approved capital projects. School facilities projects, capital maintenance projects, capital projects and rehabilitation projects all require a review and need to be approved by the Department of Education's Office of School Facilities Financing. In order to receive any approval, the project must be included in the District's facilities master plan under the EFCFA legislation.

The District also had \$6,425,870 as a liability for compensated absences in the governmental funds. This liability represents the District's contractual obligation to compensate employees for accumulated unused sick leave entitlements upon retirement.

More detailed information about the District's long-term liabilities is presented in Note 4 to the financial statements.

Passaic Public Schools
Passaic, New Jersey

Management's Discussion and Analysis (continued)
Year Ended June 30, 2012

Long Term Liabilities				
for the Years Ended June 30, 2012 and 2011				
			Total	Total
	Balance,	Balance,	Dollar	Percent
<u>Governmental Activity</u>	<u>June 30, 2012</u>	<u>June 30, 2011</u>	<u>Change</u>	<u>Change</u>
Serial Bonds Payable	\$ -	\$ 320,000	\$ (320,000)	-100.0%
Intergovernmental Loans Payable	866,757	1,287,391	(420,634)	-32.7%
Net Bonded School Debt	866,757	1,607,391	(740,634)	-46.1%
Unfunded Pension Obligations	17,234,981	18,562,384	(1,327,403)	-7.2%
Claims and Judgements	730,602		730,602	
Compensated Absences	6,425,870	6,419,049	6,821	0.1%
TOTAL	\$ 25,258,210	\$ 26,588,824	\$ (1,330,614)	-5.0%

FACTORS BEARING ON THE DISTRICT'S FUTURE

The factors bearing on the fiscal future of the Passaic Public Schools are tied to:

1. The economic health of the State of New Jersey and Federal government.
2. Fiscal reform initiatives of Governor Chris Christie
3. School Funding Reform Act of 2008 (SFRA) – Award of State Aid
4. Revenue generation—Use of grant funding and other opportunities to supplement programs, positions and services
5. Modification of programs and operations to adjust to changing financial conditions
6. Collective bargaining with employee unions
7. Spiraling special education costs
8. Capital improvements and maintenance
9. Compliance activities required by state and federal governments
10. Charter schools enrollment of District residents

CONTACTING THE DISTRICT'S FINANCIAL MANAGEMENT

This financial report is designed to provide our citizens, taxpayers, customers, and investors and creditors with a general overview of the District's finances and to demonstrate the District's accountability for the money it receives. If you have questions about this report or need additional financial information, contact Mr. James Shoop, Passaic Public Schools, 101 Passaic Avenue, Passaic, New Jersey 07055.

Telephone: 973 458-6047
 Fax: 973 470-7694
 Email: jshoop@passaic-city.k12.nj.us

BASIC FINANCIAL STATEMENTS

**PASSAIC PUBLIC SCHOOLS
STATEMENT OF NET ASSETS
AS OF JUNE 30, 2012**

	<u>Governmental Activities</u>	<u>Business-Type Activities</u>	<u>Total</u>
ASSETS			
Cash and Cash Equivalents	\$ 54,600,931	\$ 414,374	\$ 55,015,305
Receivables, net	5,400,173	701,070	6,101,243
Prepaid Items	121,844		121,844
Other Current Assets	7,148		7,148
Inventory		360,552	360,552
Internal Balances	178,297	(178,297)	
Capital Assets			
Not Being Depreciated	81,883,810		81,883,810
Being Depreciated, net	155,268,870	404,545	155,673,415
Total Assets	<u>297,461,073</u>	<u>1,702,244</u>	<u>299,163,317</u>
LIABILITIES			
Accounts Payable and Other Current Liabilities	10,461,653	520,059	10,981,712
Accrued Salaries and Wages	989,040	75,820	1,064,860
Accrued Interest Payable	325,364		325,364
Unearned Revenue	963,970	117,937	1,081,907
Claims and Judgments Payable	1,286,483		1,286,483
Noncurrent Liabilities			
Due Within One Year	2,628,587		2,628,587
Due Beyond One Year	22,629,623	59,948	22,689,571
Total Liabilities	<u>39,284,720</u>	<u>773,764</u>	<u>40,058,484</u>
NET ASSETS			
Invested in Capital Assets, Net of Related Debt	236,285,923	404,545	236,690,468
Restricted for:			
Capital Projects	6,539,025		6,539,025
Other Purposes	5,995,657		5,995,657
Unrestricted	9,355,748	523,935	9,879,683
Total Net Assets	<u>\$ 258,176,353</u>	<u>\$ 928,480</u>	<u>\$ 259,104,833</u>

The accompanying Notes to the Basic Financial Statements are an integral part of this statement.

PASSAIC PUBLIC SCHOOLS
STATEMENT OF ACTIVITIES
FOR THE FISCAL YEAR ENDED JUNE 30, 2012

Functions/Programs	Program Revenues				Net (Expense) Revenue and Changes in Net Assets		
	Expenses	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Governmental Activities	Business-Type Activities	Total
Governmental Activities:							
Instruction:							
Regular	\$ 114,299,726	\$ 72,444	\$ 30,720,294		\$ (83,506,988)		\$ (83,506,988)
Special Education	53,483,594	28,222	16,835,193		(36,620,179)		(36,620,179)
Other Instruction	11,928,054		1,469,285		(10,458,769)		(10,458,769)
Support Services:							
Student and Instruction Related Services	48,558,512		23,262,925		(25,295,587)		(25,295,587)
General Administration Services	2,764,742				(2,764,742)		(2,764,742)
School Administration Services	11,666,750		875,129		(10,791,621)		(10,791,621)
Plant Operations and Maintenance	21,103,286		5,249,066	\$ 2,923,546	(12,930,674)		(12,930,674)
Pupil Transportation	6,628,340	38,445	1,893,552		(4,696,343)		(4,696,343)
Business and Other Support Services	4,736,813				(4,736,813)		(4,736,813)
Interest on Long-Term Debt	1,352,252				(1,352,252)		(1,352,252)
Total Governmental Activities	276,522,069	139,111	80,305,444	2,923,546	(193,153,968)		(193,153,968)
Business-Type Activities:							
Food Service	7,135,295	333,604	7,140,096			\$ 338,405	338,405
Total Business-Type Activities	7,135,295	333,604	7,140,096			338,405	338,405
Total Primary Government	\$ 283,657,364	\$ 472,715	\$ 87,445,540	\$ 2,923,546	(193,153,968)	338,405	(192,815,563)
General Revenues:							
Property Taxes							
General Purposes					16,818,577		16,818,577
Debt Service					311,829		311,829
Federal and State Aid - Unrestricted					206,784,671		206,784,671
Federal and State Aid -Restricted					4,886,923		4,886,923
State Aid Restricted for Debt Service					468,041		468,041
Investment Earnings					250,516	1,959	252,475
Miscellaneous Income					1,559,600		1,559,600
Total General Revenues					231,080,157	1,959	231,082,116
Change in Net Assets					37,926,189	340,364	38,266,553
Net Assets, Beginning of Year					214,569,960	395,545	214,965,505
Prior Period Adjustment - Capital Assets					5,680,204	192,571	5,872,775
Net Assets, End of Year					258,176,353	928,480	259,104,833

The accompanying Notes to the Basic Financial Statements are an integral part of this statement.

FUND FINANCIAL STATEMENTS

**PASSAIC PUBLIC SCHOOLS
GOVERNMENTAL FUNDS
BALANCE SHEET
AS OF JUNE 30, 2012**

	<u>General Fund</u>	<u>Special Revenue Fund</u>	<u>Capital Projects Fund</u>	<u>Debt Service Fund</u>	<u>Total Governmental Funds</u>
ASSETS					
Cash and Cash Equivalents	\$ 54,600,931				\$ 54,600,931
Receivables From Other Governments	1,151,670	\$ 3,794,299			4,945,969
Other Receivables	453,078	1,126			454,204
Prepaid Items	121,844				121,844
Due From Other Funds	911,292	-	-	-	911,292
Total Assets	<u>\$ 57,238,815</u>	<u>\$ 3,795,425</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 61,034,240</u>
LIABILITIES AND FUND BALANCES					
Liabilities					
Accounts Payable and Other Current Liabilities	\$ 8,640,408	\$ 1,597,554			\$ 10,237,962
Accrued Salaries and Wages	704,677	284,363			989,040
Claims and Judgements Payable	1,286,483				1,286,483
Payable to Federal Government		30,754			30,754
Payable to State Government		192,937			192,937
Due to Other Funds		725,847			725,847
Deferred Revenue	-	963,970	-	-	963,970
Total Liabilities	<u>10,631,568</u>	<u>3,795,425</u>	<u>-</u>	<u>-</u>	<u>14,426,993</u>
Fund Balances					
Restricted					
Capital Reserve	6,539,025				6,539,025
Maintenance Reserve	5,000,000				5,000,000
Emergency Reserve	995,657				995,657
Excess Surplus - Designated for Subsequent Years Budget	1,491,627				1,491,627
Committed					
Encumbrances	860,412				860,412
Assigned					
Designated for Subsequent Years Budget	50,208,408				50,208,408
Encumbrances	835,370				835,370
Unassigned	(19,323,252)	-	-	-	(19,323,252)
Total Fund Balances	<u>46,607,247</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>46,607,247</u>
Total Liabilities and Fund Balances	<u>\$ 57,238,815</u>	<u>\$ 3,795,425</u>	<u>\$ -</u>	<u>\$ -</u>	

Amounts reported for governmental activities in the statement of net assets (A-1) are different because:

Capital assets used in governmental activities are not financial resources and therefore are not reported in the funds. The cost of the assets is \$304,662,978 and the accumulated depreciation is \$67,510,298 237,152,680

The District has financed capital assets through the issuance of serial bonds and intergovernmental loans. The interest accrual at year end is : (325,364)

Long-term liabilities, including bonds payable, are not due and payable in the current period and therefore are not reported as liabilities in the funds. The detail of this can be found in Note 2 in the Notes to Basic Financial Statements (25,258,210)

Net Assets of Governmental Activities (Exhibit A-1) \$ 258,176,353

The accompanying Notes to the Basic Financial Statements are an integral part of this Statement

**PASSAIC PUBLIC SCHOOLS
GOVERNMENTAL FUNDS
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
FOR THE FISCAL YEAR ENDED JUNE 30, 2012**

	<u>General Fund</u>	<u>Special Revenue Fund</u>	<u>Capital Projects Fund</u>	<u>Debt Service Fund</u>	<u>Total Governmental Funds</u>
REVENUES					
Local Sources					
Property Tax Levy	\$ 16,818,577			\$ 311,829	\$ 17,130,406
Interest	250,516				250,516
Miscellaneous	1,698,711	\$ 3,383	-	-	1,702,094
Total - Local Sources	<u>18,767,804</u>	<u>3,383</u>	<u>-</u>	<u>311,829</u>	<u>19,083,016</u>
State Sources	238,887,566	27,422,683	\$ 2,923,546	468,041	269,701,836
Federal Sources	7,037,068	18,626,338	-	-	25,663,406
Total Revenues	<u>264,692,438</u>	<u>46,052,404</u>	<u>2,923,546</u>	<u>779,870</u>	<u>314,448,258</u>
EXPENDITURES					
Current					
Instruction					
Regular Instruction	93,067,093	20,434,680			113,501,773
Special Education Instruction	49,259,675	4,107,821			53,367,496
Other Instruction	11,882,759				11,882,759
Support Services					
Student and Instruction Related Services	31,616,601	16,829,043			48,445,644
General Administrative Services	2,758,834				2,758,834
School Administrative Services	11,513,504				11,513,504
Plant Operations and Maintenance	16,933,257				16,933,257
Pupil Transportation	6,603,045	24,462			6,627,507
Business and Other Support Services	4,724,400				4,724,400
Debt Service					
Principal	1,327,403			740,634	2,068,037
Interest and Other Charges	1,346,756			39,237	1,385,993
Capital Outlay	726,492	559,195	2,925,377	-	4,211,064
Total Expenditures	<u>231,759,819</u>	<u>41,955,201</u>	<u>2,925,377</u>	<u>779,871</u>	<u>277,420,268</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>32,932,619</u>	<u>4,097,203</u>	<u>(1,831)</u>	<u>(1)</u>	<u>37,027,990</u>
OTHER FINANCING SOURCES (USES)					
Transfers In	4,988,722	789,720			5,778,442
Transfers Out	(789,720)	(4,886,923)	(101,799)	-	(5,778,442)
Total Other Financing Sources (Uses)	<u>4,199,002</u>	<u>(4,097,203)</u>	<u>(101,799)</u>	<u>-</u>	<u>-</u>
Net Change in Fund Balances	37,131,621	-	(103,630)	(1)	37,027,990
Fund Balance, Beginning of Year	9,475,626	-	103,630	1	9,579,257
Fund Balance, End of Year	<u>\$ 46,607,247</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 46,607,247</u>

The accompanying Notes to the Basic Financial Statements are an integral part of this statement

**PASSAIC PUBLIC SCHOOLS
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS
TO THE STATEMENT OF ACTIVITIES
FOR THE FISCAL YEAR ENDED JUNE 30, 2012**

Total Net Change in Fund Balances - Governmental Funds (Exhibit B-2) **\$ 37,027,990**

Amounts reported for governmental activities in the statement of activities (A-2) are different because:

Capital outlays are reported in governmental funds as expenditures. However, in the statement of activities, the cost of those assets is allocated over their estimated useful lives as depreciation expense. This is the amount by which capital outlays exceeded depreciation in the period.

Capital Outlays	\$ 4,211,064	
Depreciation Expense	<u>(4,677,220)</u>	(466,156)

Repayment of debt is an expenditure in the governmental funds, but the repayment reduces long-term liabilities in the statement of net assets and is not reported in the statement of activities.

Bond Principal	320,000	
Intergovernmental Loan Principal	420,634	
Unfunded Pension Obligation	<u>1,327,403</u>	2,068,037

In the statement of activities, interest on long-term debt in the statement of activities is accrued, regardless of when due. In the governmental funds, interest is reported when due. 33,741

In the statement of activities, certain operating expenses, e.g., compensated absences, claims adjustments are measured by the amounts earned during the year. In the governmental funds, however, expenditures for these items are reported in the amount of financial resources used (paid). When the earned amount exceeds the paid amount, the difference is reduction in the reconciliation (-); when the paid amount exceeds the earned amount the difference is an addition to the reconciliation (+).

Compensated Absences	(6,821)	
Claims and Judgements	<u>(730,602)</u>	<u>(737,423)</u>

Change in Net Assets of Governmental Activities (Exhibit A-2) **\$ 37,926,189**

**PASSAIC PUBLIC SCHOOLS
PROPRIETARY FUND
STATEMENT OF NET ASSETS
AS OF JUNE 30, 2012**

	<u>Food Service Enterprise Fund</u>
ASSETS	
Current Assets	
Cash and Cash Equivalents	\$ 414,374
Intergovernmental Receivable	
State	6,433
Federal	639,312
Other	55,325
Inventories	<u>360,552</u>
Total Current Assets	<u>1,475,996</u>
Capital Assets	
Equipment	1,279,854
Less: Accumulated Depreciation	<u>(875,309)</u>
Total Capital Assets	<u>404,545</u>
Total Assets	<u>1,880,541</u>
LIABILITIES	
Current Liabilities	
Accounts Payable	520,059
Accrued Salaries and Wages	75,820
Unearned Revenue	117,937
Due to Other Funds	<u>178,297</u>
Total Current Liabilities	<u>892,113</u>
Noncurrent Liabilities	
Compensated Absences Payable	<u>59,948</u>
Total Noncurrent Liabilities	<u>59,948</u>
Total Liabilities	<u>952,061</u>
NET ASSETS	
Invested in Capital Assets	404,545
Unrestricted	<u>523,935</u>
Total Net Assets	<u>\$ 928,480</u>

The accompanying Notes to the Basic Financial Statements are an integral part of this statement

**PASSAIC PUBLIC SCHOOLS
 PROPRIETARY FUND
 STATEMENT OF REVENUES, EXPENSES AND
 CHANGES IN FUND NET ASSETS
 FOR THE FISCAL YEAR ENDED JUNE 30, 2012**

	<u>Food Service Enterprise Fund</u>
OPERATING REVENUES	
Charges for Services	
Daily Sales-Reimbursable Programs	\$ 253,096
Other	<u>80,508</u>
Total Operating Revenues	<u>333,604</u>
OPERATING EXPENSES	
Salaries	2,378,156
Employee Benefits	945,298
Cost of Sales	3,511,731
Supplies and Materials	104,379
Cleaning, Repairs and Maintenance	97,774
Travel	871
Other Purchased Services	39,151
Depreciation	<u>57,935</u>
Total Operating Expenses	<u>7,135,295</u>
Operating (Loss)	<u>(6,801,691)</u>
NONOPERATING REVENUES	
State Sources	
School Lunch Program	98,845
Federal Sources	
School Breakfast Program	1,207,803
National School Lunch Program	5,331,184
After School Snack Program	126,126
Summer Food Service Program	219,054
FFVP Grant Program	117,084
Other Sources	
Play60 Grant	40,000
Interest Revenue	<u>1,959</u>
Total Nonoperating Revenues	<u>7,142,055</u>
Change in Net Assets	340,364
Net Assets, Beginning of Year	395,545
Prior Period Adjustment - Capital Assets	<u>192,571</u>
Net Assets, End of Year	<u>\$ 928,480</u>

The accompanying Notes to the Basic Financial Statements are an integral part of this statement

**PASSAIC PUBLIC SCHOOLS
 PROPRIETARY FUND
 STATEMENT OF CASH FLOWS
 FOR THE FISCAL YEAR ENDED JUNE 30, 2012**

	<u>Food Service Enterprise Fund</u>
CASH FLOWS FROM OPERATING ACTIVITIES	
Cash Received from Customers	\$ 362,456
Cash Payments for Employees' Salaries and Benefits	(3,325,831)
Cash Payments to Suppliers for Goods and Services	<u>(3,434,807)</u>
Net Cash Provided by (Used for) Operating Activities	<u>(6,398,182)</u>
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES	
Cash Paid from Other Funds	(101,940)
Cash Received from FFVP Grant Program	117,084
Cash Received from Summer Food Program	219,054
Cash Received from Play60 Grant	40,000
Cash Received from State and Federal Subsidy Reimbursements	<u>6,171,832</u>
Net Cash Provided by Noncapital Financing Activities	<u>6,446,030</u>
CASH FLOWS FROM INVESTING ACTIVITIES	
Interest on Investments	<u>1,959</u>
Net Cash Provided by Investing Activities	<u>1,959</u>
Net Increase in Cash and Cash Equivalents	49,807
Cash and Cash Equivalents, Beginning of Year	<u>364,567</u>
Cash and Cash Equivalents, End of Year	<u>\$ 414,374</u>
RECONCILIATION OF OPERATING (LOSS) TO NET CASH PROVIDED (USED) FOR OPERATING ACTIVITIES	
Operating (Loss)	\$ <u>(6,801,691)</u>
Adjustments to Reconcile Operating (Loss) to Net Cash Provided (Used) for Operating Activities	
Depreciation	57,935
USDA Commodities	462,385
Change in Assets and Liabilities	
(Increase)/Decrease in Accounts Receivable	28,852
Increase/(Decrease) in Accounts Payable	(83,118)
Increase/(Decrease) in Accrued Salaries and Benefits	(8,266)
Increase/(Decrease) in Deferred Revenue	(2,964)
Increase/(Decrease) in Compensated Absences	5,889
(Increase)/Decrease in Inventory	<u>(57,204)</u>
Total Adjustments	<u>403,509</u>
Net Cash Provided (Used) for Operating Activities	<u>\$ (6,398,182)</u>
Non-Cash Financing Activities:	
Fair Value of Food Distribution Program Commodities Received - National School	<u>\$ 462,385</u>

The accompanying Notes to the Basic Financial Statements are an integral part of this statement

**PASSAIC PUBLIC SCHOOLS
FIDUCIARY FUNDS
STATEMENT OF FIDUCIARY NET ASSETS
AS OF JUNE 30, 2012**

	<u>Scholarship Fund</u>	<u>Agency Fund</u>
ASSETS		
Cash and Cash Equivalents	\$ 85,254	\$ 481,204
Total Assets	<u>85,254</u>	<u>\$ 481,204</u>
LIABILITIES		
Payroll Deductions and Withholdings		\$ 283,526
Accounts Payable		2,309
Due to Student Groups		186,841
Due to Other Funds		7,148
Employee Deposits Payable	<u>-</u>	<u>1,380</u>
Total Liabilities	<u>-</u>	<u>\$ 481,204</u>
NET ASSETS		
Reserved For Scholarships	<u>\$ 85,254</u>	

The accompanying Notes to the Basic Financial Statements are an integral part of this statement

**PASSAIC PUBLIC SCHOOLS
FIDUCIARY FUNDS
STATEMENT OF CHANGES IN FIDUCIARY NET ASSETS
FOR THE FISCAL YEAR ENDED JUNE 30, 2012**

	<u>Scholarship Fund</u>
ADDITIONS	
Contributions/Donations	\$ 95,785
Interest Income	<u>144</u>
Total Additions	<u>95,929</u>
DEDUCTIONS	
Scholarships Awarded	61,951
Other Expenses	<u>10,691</u>
Total Deductions	<u>72,642</u>
Change in Net Assets	23,287
Net Assets, Beginning of Year	<u>61,967</u>
Net Assets, End of Year	<u>\$ 85,254</u>

The accompanying Notes to the Basic Financial Statements are an integral part of this statement

NOTES TO THE BASIC FINANCIAL STATEMENTS

**PASSAIC PUBLIC SCHOOLS
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2012**

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A. Reporting Entity

The Passaic Public Schools (the "Board" or the "District") is an instrumentality of the State of New Jersey, established to function as an education institution. The Board consists of nine elected officials and is responsible for the fiscal control of the District. A superintendent is appointed by the Board and is responsible for the administrative control of the District. Under existing statutes, the Board's duties and powers include, but are not limited to, the development and adoption of a school program; the establishment, organization and operation of schools; and the acquisition, maintenance and disposition of school property.

The Board also has broad financial responsibilities, including the approval of the annual budget and the establishment of a system of accounting and budgetary controls.

The reporting entity is composed of the primary government, component units, and other organizations that are included to ensure that the financial statements of the District are not misleading. The primary government consists of all funds, departments, boards and agencies that are not legally separate from the District. For the Passaic Public Schools this includes general operations, food service and student related activities of the District.

Component units are legally separate organizations for which the District is financially accountable. The District is financially accountable for an organization if the District appoints a voting majority of the organization's governing board and (1) the District is able to significantly influence the programs or services performed or provided by the organization; or (2) the District is legally entitled to or can otherwise access the organization's resources; the District is legally obligated or has otherwise assumed the responsibility to finance the deficits of, or provide financial support to, the organization; or the District is obligated for the debt of the organization. Component units may also include organizations that are fiscally dependent on the District in that the District approves the budget, the issuance of debt or the levying of taxes. Based on the foregoing criteria, the District has no component units. Furthermore, the District is not includable in any other reporting entity as a component unit.

B. Basic Financial Statements

The basic financial statements include both district-wide financial statements (based on the District as a whole) and fund financial statements (based on specific District activities or objectives). Both the district-wide and fund financial statements categorize activities as either governmental activities or business-type activities. While separate district-wide and fund financial statements are presented, they are interrelated. In the district-wide financial statements, the governmental activities column incorporates data from governmental funds, while business-type activities incorporate data from the District's enterprise funds.

The district-wide financial statements (i.e., the statement of net assets and statement of activities) report information on all of the nonfiduciary activities of the Board of Education. All fiduciary activities are reported only in the fund financial statements. For the most part, the effect of interfund activity has been removed from these statements. Governmental activities, which normally are supported by property taxes and intergovernmental revenues, are reported separately from business-type activities, which rely to a significant extent on fees and charges for support. In the statement of net assets, both the governmental and business-type activities columns (a) are presented on a consolidated basis by column, and (b) reflect on a full accrual economic resource basis, which incorporates long-term assets and receivables as well as long-term debt and obligations.

**PASSAIC PUBLIC SCHOOLS
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2012**

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

B. Basic Financial Statements (Continued)

The statement of activities demonstrates the degree to which the direct expenses of a given function or segment are offset by program revenues. Direct expenses are those that are clearly identifiable with a specific function or segment. Program revenues include 1) charges to customers or other governmental entities, including other school districts, who purchase, use, or directly benefit from goods or services provided by a given function or segment and 2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function or segment. Property taxes, unrestricted state aid, federal and state grants for school-based budgeting and other items not properly included among program revenues are reported instead as general revenues.

Separate fund financial statements are provided for governmental, proprietary, and fiduciary activities, even though the latter are excluded from the district-wide financial statements. The emphasis of fund financial statements is on major individual governmental and enterprise funds, each reported as separate columns in the fund financial statements. The District considers all of its governmental funds and the food service enterprise fund to be major funds.

C. Measurement Focus, Basis of Accounting and Financial Statement Presentation

The accounting and financial reporting treatment is determined by the applicable measurement focus and basis of accounting. Measurement focus indicates the type of resources being measured such as current financial resources or economic resources. The basis of accounting indicates the timing of transactions or events for recognition in the financial statements.

The district-wide financial statements are reported using the economic resources measurement focus and the accrual basis of accounting, as are the proprietary fund and fiduciary fund financial statements with the exception of the agency fund which does not have a measurement focus. All assets and all liabilities associated with these operations (with the exception of the fiduciary funds) are included on the Statement of Net Assets. Revenues are recorded when earned and expenses are recorded at the time liabilities are incurred, regardless of the timing of related cash flows. Property taxes are recognized as revenues in the year for which they are levied. Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider have been met.

Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Revenues are recognized when susceptible to accrual (i.e. when they are both measurable and available). Revenues are considered to be available when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the Board considers revenues to be available if they are collected within 60 days after year-end. Expenditures are recorded when a liability is incurred, as under accrual basis of accounting, with the exception of debt service expenditures as well as expenditures related to compensated absences and claims and judgments which are recorded only when payment is due.

Property taxes, tuition, unrestricted state aid, and interest associated with the current fiscal period are all considered to be susceptible to accrual and so have been recognized as revenues of the current fiscal period. Entitlements (formula-type grants and aid) are recorded as revenues when all eligibility requirements are met, including any time requirements, and the amount is received during the period or within the availability period for this revenue source. Expenditure-driven grants and similar awards (reimbursement-type grants and awards) are recognized as revenue when the qualifying expenditures have been incurred and all other eligibility requirements imposed by the grantor or provider have been met, and the amount is received during the period or within the availability period for this revenue source. All other revenue items are considered to be measurable and available only when cash is received by the District.

PASSAIC PUBLIC SCHOOLS
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2012

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

C. Measurement Focus, Basis of Accounting and Financial Statement Presentation

The District reports the following major governmental funds:

The *general fund* is the School District's primary operating fund. It accounts for all financial resources of the District, except those to be accounted for in another fund.

The *special revenue fund* accounts for the proceeds of specific revenue sources legally restricted to expenditures for specified purposes. This fund accounts for federal and state financial programs, with the exception of grants for major capital projects and the child nutrition programs.

The *capital projects fund* accounts for the proceeds from the sale of bonds, lease purchases and other revenues used for the acquisition or construction of capital facilities and other capital assets, other than those financed by the proprietary funds.

The *debt service fund* accounts for the accumulation of resources for and the payment of principal and interest on long-term general obligation debt of governmental funds.

The District reports the following major proprietary fund which is organized to be self-supporting through user charges:

The *food service fund* accounts for the activities of the school cafeteria, which provides food service to students as well as a la carte and catering services for teachers and special events.

Additionally, the government reports the following fund type:

The *fiduciary trust fund* is used to account for resources legally held in trust for private donations for scholarship awards, payroll related activities and student related activities which are supported and controlled by student organizations and clubs. All resources of the fund, including any earnings on invested resources, may be used to support the intended purpose. There is no requirement that any portion of these resources be preserved as capital.

Private-sector standards of accounting and financial reporting issued prior to December 1, 1989, generally are followed in both the district-wide and proprietary fund financial statements to the extent that those standards do not conflict with or contradict guidance of the Governmental Accounting Standards Board (GASB). Governments also have the option of following subsequent private-sector guidance for their business-type activities and enterprise funds, subject to this same limitation. The Board has elected not to follow private-sector guidance issued subsequent to December 1, 1989.

As a general rule the effect of interfund activity has been eliminated from the district-wide financial statements. Exceptions to this general rule are charges between the Board's proprietary and fiduciary funds since elimination of these charges would distort the direct costs and program revenues reported for the various functions concerned.

Amounts reported as program revenues in the district-wide statement of activities include 1) charges to customers or applicants for goods or services, provided, 2) operating grants and contributions, and 3) capital grants and contributions. Internally dedicated resources are reported as general revenues rather than as program revenues. Likewise, general revenues include all property taxes, unrestricted state aid, federal and state grants for school-based budgeting investment earnings and miscellaneous revenues.

**PASSAIC PUBLIC SCHOOLS
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2012**

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

C. Measurement Focus, Basis of Accounting and Financial Statement Presentation (Continued)

Proprietary funds distinguish operating revenues and expenses from nonoperating items. Operating revenues and expenses generally result from providing services and producing and delivering goods in connection with a proprietary fund's principal ongoing operations. The principal operating revenues of the food service enterprise fund are charges to customers for sales and services. Operating expenses for enterprise funds include the cost of sales and services, administrative expenses, and depreciation on capital assets. All revenues and expenses not meeting this definition are reported as nonoperating revenues and expenses. Federal and State subsidies for the food service operation are considered nonoperating revenues.

When both restricted and unrestricted resources are available for use, it is the government's policy to use restricted resources first, then unrestricted resources as they are needed.

D. Assets, Liabilities and Net Assets or Equity

1. Deposits and Investments

Cash and cash equivalents are considered to be cash on hand, demand deposits, and short-term investments with original maturities of three months or less from the date of acquisition.

Investments are reported at fair value and are limited by N.J.S.A. 18A:20-37.

2. Receivables and Payables

Activity between funds that are representative of lending/borrowing arrangements outstanding at the end of the fiscal year are referred to as either "due to/from other funds" (i.e., the current portion of interfund loans) or "advances to/from other funds" (i.e., the non-current portion of interfund loans). All other outstanding balances between funds are reported as "due to/from other funds". Any residual balances outstanding between the governmental activities and business-type activities are reported in the district-wide financial statements as "internal balances".

All receivables are reported at their gross value, and where appropriate, are reduced by the estimated portion that is expected to be uncollectible.

Tuition Revenues - Tuition charges were established by the Board of Education based on estimated costs. The charges are subject to adjustment when the final costs are determined and certified by the State Department of Education.

Tuition Expenditures - Tuition charges for the fiscal years 2010-2011 and 2011-2012 were based on rates established by the receiving district. These rates are subject to change when the actual costs have been certified by the State Department of Education.

**PASSAIC PUBLIC SCHOOLS
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2012**

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

C. Measurement Focus, Basis of Accounting and Financial Statement Presentation (Continued)

2. Receivables and Payables (Continued)

Property taxes are levied pursuant to law and are collected by the municipality and are transferred to the District as requested. Property tax revenue is recognized in the year they are levied and become available. Property taxes collected in advance of the year-end for which they are levied and transferred to the District are reported as deferred revenues. The tax bills are mailed annually in June by the municipal tax collector and are levied and due in four quarterly installments on August 1, November 1, February 1 and May 1 of the fiscal year. When unpaid, taxes or any other municipal lien, or part thereof, on real property, remains in arrears on April 1st in the year following the calendar year levy when the same became in arrears, the tax collector of the municipality shall, subject to the provisions of New Jersey Statute, enforce the lien by placing the property on a tax sale. The municipality may institute annual "in rem" tax foreclosure proceedings to enforce the tax collection or acquisition of title to the property.

3. Inventories

The cost of inventories of the governmental fund types are recorded as expenditures at the time individual inventory items are purchased.

Food Service Fund inventories, exclusive of the federal commodities, are valued at cost, using the first-in first-out (FIFO) method. The United States Department of Agriculture (USDA) commodity portion of the Food Service Fund inventory consists of food donated by the USDA. It is valued at estimated market prices by the USDA. The amount of unused commodities at year-end is reported as unearned revenue.

4. Prepaid Items

Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepaid items in both district-wide and fund financial statements.

5. Capital Assets

Capital assets, which include property, plant and equipment, are reported in the applicable governmental or business-type activities columns in the district-wide financial statements. Capital assets are defined by the Board as assets with an initial, individual cost of \$2,000 and an estimated useful life in excess of two years. The District was able to estimate the historical cost for the initial reporting of these capital assets through back trending. As the District constructs or acquires additional capital assets each period, they are capitalized and reported at historical cost. Donated capital assets are recorded at estimated fair market value at the date of donation. The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend its useful life are not capitalized.

Major outlays for capital assets and improvements are capitalized as projects are constructed. Interest incurred during the construction phase of capital assets of business-type activities is included as part of the capitalized value of the assets constructed.

**PASSAIC PUBLIC SCHOOLS
 NOTES TO THE BASIC FINANCIAL STATEMENTS
 FOR THE FISCAL YEAR ENDED JUNE 30, 2012**

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

C. Measurement Focus, Basis of Accounting and Financial Statement Presentation (Continued)

5. Capital Assets (Continued)

Land and construction in progress are not depreciated. The other property, plant, and equipment of the District is depreciated using the straight line method over the following estimated useful lives:

<u>Assets</u>	<u>Years</u>
Land Improvements	20
Buildings	40
Building and Site Improvements	20
Machinery and Equipment	5-20
Computer Equipment	5

6. Compensated Absences

It is the District's policy to permit employees to accumulate (with certain restrictions) earned but unused personal and sick leave benefits. A long-term liability of accumulated personal and sick leave and salary related payments has been recorded in the governmental activities in the district-wide financial statements, representing the Board's commitment to fund such costs from future operations. Proprietary Funds accrue accumulated personal and sick leave and salary related payments in the period that they are earned.

7. Long-Term Obligations

In the district-wide financial statements, and proprietary fund types in the fund financial statements, long-term debt and other long-term obligations are reported as liabilities in the applicable governmental activities, business-type activities, or proprietary fund type statement of net assets. Bond premiums and discounts, as well as issuance costs, are deferred and amortized over the life of the bonds using the effective interest method. Gains and losses resulting from debt refundings are also deferred and amortized over the life of the refunded bonds or new bonds whichever is less using the effective interest method. Bonds payable are reported net of the applicable bond premium or discount and refunding gains or losses. Bond issuance costs are reported as deferred charges and amortized over the term of the related debt.

In the fund financial statements, governmental fund types recognize bond premiums and discounts, as well as bond issuance costs, during the current period. The face amount of debt issued is reported as other financing sources. Premiums received on debt issuances are reported as other financing sources while discounts on debt issuances are reported as other financing uses. Issuance costs, whether or not withheld from the actual debt proceeds received, are reported as debt service expenditures.

8. Fund Equity

With the implementation of GASB Statement 54, *Fund Balance Reporting and Governmental Fund Type Definitions* during 2010/11 fiscal year, fund balance of governmental funds is reported in various categories based on the nature of any limitations requiring the use of resources for specific purposes. Fund balance categories are designed to make the nature and extent of the constraints placed on the District's fund balance more transparent. These categories are comprised of a hierarchy based primarily on the extent to which the District is bound to observe constraints imposed upon the use of the resources reported in governmental funds.

PASSAIC PUBLIC SCHOOLS
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2012

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

C. Measurement Focus, Basis of Accounting and Financial Statement Presentation (Continued)

8. Fund Equity (Continued)

Restricted Fund Balance – Amounts constrained to specific purposes by their providers (such as grantors, bondholders, and higher levels of government), through constitutional provisions, or by enabling legislation.

Capital Reserve – This restriction was created by the District in accordance with NJAC 6A:23A-14.1 to fund future capital expenditures.

Maintenance Reserve – This restriction was created by the Board in accordance with NJAC 6A:23A-14.2 to accumulate funds for the required maintenance of school facilities in accordance with the EFCA (NJSA 18A:7G-9) for a thorough and efficient education.

Emergency Reserve – This restriction was created in accordance with NJAC 6A:23A-14.4(A)1 to accumulate funds in accordance with State statute to finance unanticipated general fund expenditures required for a thorough and efficient education.

Reserved Excess Surplus – Designated for Subsequent Year's Budget - This restriction was created in accordance with NJSA 18A:7F-7 to represent the June 30, 2011 audited excess surplus that was appropriated in the 2012/2013 original budget certified for taxes.

Committed Fund Balance – Amounts constrained to specific purposes by a government itself, using its highest level of decision-making authority; to be reported as committed, amounts cannot be used for any other purpose unless the government takes the same highest level action to remove or change the constraint.

Encumbrances – Represents outstanding purchase orders at year end for contracts awarded by formal action of the Board of Trustee's for specific purposes from available resources of the current year for which the goods and materials have not yet been received or the services have not yet been rendered at June 30.

Assigned Fund Balance – Amounts a government intends to use for a specific purpose; intent can be expressed by the governing body or by an official or body to which the governing body delegates the authority.

Designated for Subsequent Year's Budget – This designation was created to dedicate the portion of fund balance appropriated in the adopted 2012/2013 District budget certified for taxes.

Encumbrances – Represent outstanding purchase orders for goods or services approved by management for specific purposes from available resources of the current year for which the goods and materials have not yet been received or the services have not yet been rendered at June 30.

Unassigned Fund Balance – Represents fund balance that has not been restricted, committed or assigned to specific purposes within the governmental funds.

9. Reclassifications

Certain amounts presented in the prior year data have been reclassified in order to be consistent with the current year's presentation.

**PASSAIC PUBLIC SCHOOLS
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2012**

NOTE 3 STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY (Continued)

A. Budgetary Information (Continued)

Formal budgetary integration into the accounting system is employed as a management control device during the year. For governmental funds there are no substantial differences between the budgetary basis of accounting and accounting principles generally accepted in the United States of America, with the exception of the legally mandated revenue recognition of certain state aid payments for budgetary purposes only and the treatment of encumbrances in the special revenue fund as described in the Notes to Required Supplementary Information (RSI). Encumbrance accounting is also employed as an extension of formal budgetary integration in the governmental fund types. Unencumbered appropriations lapse at fiscal year end.

Encumbrance accounting is employed in the governmental funds. Under encumbrance accounting, purchase orders, contracts and other commitments for the expenditure of resources are recorded to reserve a portion of the applicable appropriation. Open encumbrances in governmental funds other than the special revenue fund are reported as committed and/or assigned fund balances at fiscal year end as they do not constitute expenditures or liabilities but rather commitments related to unperformed contracts for goods and services which are reappropriated and honored during the subsequent fiscal year.

B. Deficit Fund Equity

The District has an unassigned deficit fund balance of \$19,323,252 in the General Fund as of June 30, 2012 as reported in the fund financial statements (modified accrual basis). NJSA 18A:22-44.2 provides that in the event a state school aid payment is not made until the following school budget year, districts must record these delayed state aid payments as revenue, for budget purposes only, in the current school budget year. The statute provides legal authority for school districts to recognize this revenue in the current budget year. GASB Statement No. 33, "Accounting and Financial Reporting for Nonexchange Transactions", requires that intergovernmental transactions (revenue, expenditure, asset, liability) should be recognized in symmetry (i.e., if one government recognizes an asset, the other government recognizes a liability). Since the State of New Jersey is recording certain 2011/2012 budgeted state aid payments in the subsequent fiscal year, the school district cannot recognize such payments on the GAAP (fund) financial statements until the year the State records the payable. Due to the timing difference of recording these delayed state aid payments, the General Fund balance deficit does not alone indicate that the District is facing financial difficulties; however, unless the State of New Jersey budgets the delayed payments in future years, the District may also report fund balance deficits in the future.

Pursuant to NJSA 18A:22-44.2, any negative unassigned general fund balance that is reported as a direct result of a delay in the payment of state aid until the following fiscal year, is not considered as a violation of New Jersey Statute or regulation and is not considered an item in need of corrective action. The District deficit in the GAAP (fund) financial statements of \$19,323,252 in the General Fund is less than the deferred state aid payments.

C. Capital Reserve

A capital reserve account was established by the District on September 25, 2000. The accumulation of funds will be used for capital outlay expenditures in subsequent fiscal years. The capital reserve is maintained in the general fund and its activity is included in the general fund annual budget.

**PASSAIC PUBLIC SCHOOLS
 NOTES TO THE BASIC FINANCIAL STATEMENTS
 FOR THE FISCAL YEAR ENDED JUNE 30, 2012**

NOTE 3 STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY (Continued)

C. Capital Reserve (Continued)

Funds placed in the capital reserve are restricted to capital projects in the district's approved Long Range Facilities Plan (LRFP). Upon submission of the LRFP to the Department, a district may increase the balance in the capital reserve by appropriating funds in the annual general fund budget certified for taxes or by transfer by board resolution at year end of any unanticipated revenue or unexpended line-item appropriation amounts or both. A district may also appropriate additional amounts when the express approval of the voters has been obtained either by a separate proposal at budget time or by a special question at one of the four special elections authorized pursuant to N.J.S.A. 19:60-2. Pursuant to N.J.A.C. 6:23A-14.1(g), the balance in the reserve cannot at any time exceed the local support costs of uncompleted capital projects in its approved LRFP.

The activity of the capital reserve for the fiscal year ended June 30, 2012 is as follows:

Balance, July 1, 2011		\$ 6,414,798
Increases		
Interest	\$ 22,428	
Unexpended Funds Returned	<u>101,799</u>	
		<u>124,227</u>
Balance, June 30, 2012		<u>\$ 6,539,025</u>

The withdrawal from the capital reserve was for the High School Auditorium renovation, which is an approved facilities project, consistent with the District's Long Range Facilities Plan.

D. Transfers to Capital Outlay

During the 2011/2012 school year, the district appropriated an additional \$550,000 to construction accounts for projects approved by the Department of Education in the District's additional aid spending plan.

E. Calculation of Excess Surplus

In accordance with N.J.S.A. 18A:7F-7, as amended, the restricted fund balance for Reserved Excess Surplus is a required calculation pursuant to the New Jersey Comprehensive Educational Improvement and Financing Act of 1996 (CEIFA). New Jersey school districts are required to reserve General Fund fund balance in excess of 2% of budget expenditures at the fiscal year end of June 30 if they did not appropriate a required minimum amount as budgeted fund balance in their subsequent year's budget. The excess fund balance at June 30, 2012 is \$1,491,627. This amount was designated and appropriated in the 2012/2013 original budget certified for taxes.

**PASSAIC PUBLIC SCHOOLS
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2012**

NOTE 4 DETAILED NOTES ON ALL FUNDS

A. Deposits and Investments

Deposits

The Board's deposits are insured through either the Federal Deposit Insurance Corporation (FDIC), Securities Investor Protection Corporation (SIPC) or New Jersey's Governmental Unit Deposit Protection Act (GUDPA). The Board is required to deposit their funds in a depository which is protecting such funds pursuant to GUDPA. The New Jersey Governmental Unit Deposit Protection Act requires all banks doing business in the State of New Jersey to pledge collateral equal to at least 5% of the average amount of its public deposits and 100% of the average amount of its public funds in excess of the lesser of 75% of its capital funds or \$200 million for all deposits not covered by the FDIC.

Bank balances are insured up to \$250,000 in the aggregate by the FDIC for each bank. SIPC replaces cash claims up to a maximum of \$250,000 for each failed brokerage firm. At June 30, 2012, the book value of the Board's deposits was \$55,581,763 and bank balances of the Board's cash and deposits amounted to \$63,022,025. The Board's deposits which are displayed on the balance sheets and statement of net assets as "cash and cash equivalents" are categorized as:

<u>Depository Account</u>	<u>Bank Balance</u>
Insured	\$ 63,020,645
Uninsured and Collateralized	<u>1,380</u>
	<u>\$ 63,022,025</u>

Custodial Credit Risk – Deposits – Custodial credit risk is the risk that in the event of a bank failure, the government's deposits may not be returned to it. The Board does have a policy for custodial credit risk. As of June 30, 2012 the Board's bank balance of \$1,380 was exposed to custodial credit risk as follows:

<u>Depository Account</u>	<u>Bank Balance</u>
Uninsured and Collateralized:	
Collateral held by pledging financial institution's trust department not in the Board's name	<u>\$ 1,380</u>

**PASSAIC PUBLIC SCHOOLS
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2012**

NOTE 4 DETAILED NOTES ON ALL FUNDS (Continued)

A. Deposits and Investments (Continued)

Investments

The Board is permitted to invest public funds in accordance with the types of securities authorized by N.J.S.A. 18A:20-37. Examples of the allowable investments are bonds or other obligations of the United States or obligations guaranteed by the United States of America, Government Money Market Mutual Funds, bonds or other obligations of the school district or bonds or other obligations of the local unit or units within which the school district is located, Local Government investment pools, and agreements or the repurchase of fully collateralized securities, if transacted in accordance with the above statute.

As of June 30, 2012, the Board had no outstanding investments.

B. Receivables

Receivables as of June 30, 2012 for the district's individual major funds in the aggregate, including the applicable allowances for uncollectible accounts, are as follows:

	<u>General</u>	<u>Special Revenue</u>	<u>Food Service</u>	<u>Total</u>
Receivables:				
Intergovernmental	\$ 1,151,670	\$ 3,794,299	\$ 701,070	\$ 5,647,039
Other	<u>453,078</u>	<u>1,126</u>	<u>-</u>	<u>454,204</u>
Gross Receivables	1,604,748	3,795,425	701,070	6,101,243
Less: Allowance for Uncollectibles	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net Total Receivables	<u>\$ 1,604,748</u>	<u>\$ 3,795,425</u>	<u>\$ 701,070</u>	<u>\$ 6,101,243</u>

Governmental funds report deferred revenue in connection with receivables for revenues that are not considered to be available to liquidate liabilities of the current period. Governmental funds also defer revenue recognition in connection with resources that have been received, but not yet earned. At the end of the current fiscal year, the various components of deferred revenue reported in the governmental funds were as follows:

	<u>Unearned</u>
Special Revenue Fund	
Unencumbered Grant Draw Downs	\$ 948,585
Grant Draw Downs Reserved For Encumbrances	<u>15,385</u>
	<u>\$ 963,970</u>

**PASSAIC PUBLIC SCHOOLS
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2012**

NOTE 4 DETAILED NOTES ON ALL FUNDS (Continued)

C. Capital Assets

Capital asset activity for the fiscal year ended June 30, 2012 was as follows:

	Balance, <u>July 1, 2011</u>	Prior Period <u>Adjustment</u>	<u>Increases</u>	<u>Decreases</u>	Balance, <u>June 30, 2012</u>
Governmental Activities:					
Capital Assets, Not Being Depreciated:					
Land	\$ 1,753,991				\$ 1,753,991
Construction In Progress	80,359,361	-	\$ 2,925,377	\$ (3,154,919)	80,129,819
Total Capital Assets, Not Being Depreciated	82,113,352	-	2,925,377	(3,154,919)	81,883,810
Capital Assets, Being Depreciated:					
Buildings and Improvements	190,423,042	\$ 19,817,014	3,453,128		213,693,184
Land Improvements	1,836,736	1,665,870			3,502,606
Machinery And Equipment	4,754,294	(158,394)	987,478	-	5,583,378
Total Capital Assets Being Depreciated	197,014,072	21,324,490	4,440,606	-	222,779,168
Less Accumulated Depreciation For:					
Buildings and Improvements	(42,210,612)	(17,177,277)	(3,954,167)		(63,342,056)
Land Improvements	(1,157,334)	(280,211)	(142,941)		(1,580,486)
Machinery And Equipment	(3,820,846)	1,813,202	(580,112)	-	(2,587,756)
Total Accumulated Depreciation	(47,188,792)	(15,644,286)	(4,677,220)	-	(67,510,298)
Total Capital Assets, Being Depreciated, Net	149,825,280	5,680,204	(236,614)	-	155,268,870
Governmental Activities Capital Assets, Net	\$ 231,938,632	\$ 5,680,204	\$ 2,688,763	\$ (3,154,919)	\$ 237,152,680
Business-Type Activities:					
Capital Assets, Being Depreciated:					
Machinery And Equipment	\$ 1,479,106	\$ (199,252)	-	-	\$ 1,279,854
Total Capital Assets Being Depreciated	1,479,106	(199,252)	-	-	1,279,854
Less Accumulated Depreciation For:					
Machinery And Equipment	(1,209,197)	391,823	\$ (57,935)	-	(875,309)
Total Accumulated Depreciation	(1,209,197)	391,823	(57,935)	-	(875,309)
Total Capital Assets, Being Depreciated, Net	269,909	192,571	(57,935)	-	404,545
Business-Type Activities Capital Assets, Net	\$ 269,909	\$ 192,571	\$ (57,935)	\$ -	\$ 404,545

**PASSAIC PUBLIC SCHOOLS
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2012**

NOTE 4 DETAILED NOTES ON ALL FUNDS (Continued)

C. Capital Assets (Continued)

Depreciation expense was charged to functions/programs of the District as follows:

Governmental Activities:	
Instruction	
Regular	\$ 4,425,770
 Total Instruction	 <u>4,425,770</u>
 Support Services	
Student and Instruction Related Services	3,911
General Administration	976
School Administration	94,122
Operations and Maintenance of Plant	<u>152,441</u>
 Total Support Services	 <u>251,450</u>
 Total Depreciation Expense - Governmental Activities	 <u>\$ 4,677,220</u>
 Business-Type Activities:	
Food Service Fund	\$ <u>57,935</u>
 Total Depreciation Expense-Business-Type Activities	 <u>\$ 57,935</u>

D. Interfund Receivables, Payables, and Transfers

The composition of interfund balances as of June 30, 2012, is as follows:

Due To/From Other Funds

<u>Receivable Fund</u>	<u>Payable Fund</u>	<u>Amount</u>
General Fund	Special Revenue Fund	\$ 725,847
General Fund	Food Service Enterprise Fund	178,297
General Fund	Payroll Agency Trust Fund	<u>7,148</u>
 Total		 <u>\$ 911,292</u>

The above balances are the result of revenues earned or other financing sources received in one fund which are due to another fund and/or expenditures paid by one fund on behalf of another fund and/or to cover cash balances which were in an overdraft position.

The District expects all interfund balances to be liquidated within one year.

**PASSAIC PUBLIC SCHOOLS
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2012**

NOTE 4 DETAILED NOTES ON ALL FUNDS (Continued)

Interfund Transfers

	Transfer In:		
	<u>General</u>	<u>Special Revenue</u>	<u>Total</u>
Transfer Out:			
General Fund		\$ 789,720	\$ 789,720
Special Revenue Fund	\$ 4,886,923	-	4,886,923
Capital Projects Fund	101,799	-	101,799
Total Transfers Out	<u>\$ 4,988,722</u>	<u>\$ 789,720</u>	<u>\$ 5,778,442</u>

The above transfers are the result of revenues earned and/or other financing sources received in one fund to finance expenditures in another fund.

E. Long-Term Debt

General Obligation Bonds

The Board issued general obligation bonds to provide funds for the acquisition and construction of major capital facilities. The full faith and credit of the Board are irrevocably pledged for the payment of the principal of the bonds and the interest thereon. The last installment of the Board's general obligation bonds was paid during the fiscal year ended June 30, 2012.

Intergovernmental Loan Payable

The Board has entered into loan agreements with the New Jersey Economic Development Agency to provide funds for the acquisition and construction of major capital facilities.

Loans payable at June 30, 2012 are comprised of the following:

\$3,212,500, 1993 Loan due in annual installments of \$169,079 through June 15, 2013, interest at 1.500%	\$338,158
\$381,035, 1993 Loan due in annual installments of \$20,054 through July 15, 2013, interest at 1.500%	40,109
\$924,497, 1993 Loan due in annual installments of \$48,658 through July 15, 2013 interest at 1.500%	97,316
\$2,773,493, 1993 Loan due in annual installments of \$191,199 to \$199,974 through July 15, 2013 interest at 5.288%	<u>391,174</u>
Grand Total	<u>\$866,757</u>

**PASSAIC PUBLIC SCHOOLS
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2012**

NOTE 4 DETAILED NOTES ON ALL FUNDS (Continued)

E. Long-Term Debt (Continued)

The Board's schedule of principal and interest for long-term debt issued and outstanding is as follows:

Governmental Activities:

Fiscal Year Ending <u>June 30,</u>	<u>Intergovernmental Loan</u>		<u>Total</u>
	<u>Principal</u>	<u>Interest</u>	
2013	\$ 428,991	\$ 20,981	\$ 449,972
2014	<u>437,766</u>	<u>7,071</u>	<u>444,837</u>
	<u>\$ 866,757</u>	<u>\$ 28,052</u>	<u>\$ 894,809</u>

Unfunded Pension Liability – The Board elected to participate in the State Division of Pensions “Early Retirement Incentive Program “ (“ERIP”) for both the Teacher Pensions and Annuity Fund and Public Employees’ Retirement Systems. The total pension liability under these plans amounted to \$21,409,729 for TPAF and \$1,623,087 for PERS. The Board elected to pay-off this liability over 14 years. The following is a schedule of the future minimum pension contributions under the ERIP plans as of June 30, 2012.

Fiscal Year Ended <u>June 30,</u>	General Governmental <u>Activities</u>
2013	2,674,159
2014	2,674,159
2015	2,674,159
2016	2,674,159
2017	2,674,159
2018-2021	<u>10,696,636</u>
Total Minimum ERIP Pension Contributions	24,067,431
Less: Amount Representing Interest	<u>6,832,450</u>
Present Value of Net Minimum ERIP Pension Contributions	<u>\$ 17,234,981</u>

**PASSAIC PUBLIC SCHOOLS
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2012**

NOTE 4 DETAILED NOTES ON ALL FUNDS (Continued)

E. Long-Term Debt (Continued)

Statutory Borrowing Power

The Board's remaining borrowing power under N.J.S. 18A:24-19, as amended, at June 30, 2012 was as follows:

4% of Equalized Valuation Basis (Municipal)	\$ 139,911,809
Less: Net Debt	<u>866,757</u>
Remaining Borrowing Power	<u>\$ 139,045,052</u>

Changes In Long-Term Liabilities

Long-term liability activity for the fiscal year ended June 30, 2012, was as follows:

	Balance, July 1, 2011	Additions	Reductions	Balance, June 30, 2012	Due Within One Year
Governmental Activities:					
Bonds Payable	\$ 320,000		\$ 320,000		
Intergovernmental Loans Payable	1,287,391		420,634	\$ 866,757	428,991
Unfunded Pension Obligations	18,562,384		1,327,403	17,234,981	1,423,706
Claims and Judgements		\$ 1,351,291	620,689	730,602	515,890
Compensated Absences Payable	<u>6,419,049</u>	<u>291,295</u>	<u>284,474</u>	<u>6,425,870</u>	<u>260,000</u>
Governmental Activity Long-Term Liabilities	<u>\$ 26,588,824</u>	<u>\$ 1,642,586</u>	<u>\$ 2,973,200</u>	<u>\$ 25,258,210</u>	<u>\$ 2,628,587</u>
Business-Type Activities:					
Compensated Absences	\$ 54,059	\$ 5,889	\$ -	\$ 59,948	-
Business-Type Activity Long-Term Liabilities	<u>\$ 54,059</u>	<u>\$ 5,889</u>	<u>\$ -</u>	<u>\$ 59,948</u>	<u>\$ -</u>

For the governmental activities, the liabilities for compensated absences, claims and judgements, and unfunded pension obligations are generally liquidated by the general fund.

**PASSAIC PUBLIC SCHOOLS
 NOTES TO THE BASIC FINANCIAL STATEMENTS
 FOR THE FISCAL YEAR ENDED JUNE 30, 2012**

NOTE 4 DETAILED NOTES ON ALL FUNDS (Continued)

F. Short-Term Debt

The Board issues loans to temporarily finance the delayed state aid payment received subsequent to the fiscal year end. The Board's short-term debt activity for the fiscal year ended June 30, 2012 was as follows:

<u>Purpose</u>	<u>Balance, July 1, 2011</u>	<u>Increases</u>	<u>Decreases</u>	<u>Balance, June 30, 2012</u>
Deferred State Aid Payment Loan	\$ 6,525,000	\$ -	\$ 6,525,000	\$ -
	<u>\$ 6,525,000</u>	<u>\$ -</u>	<u>\$ 6,525,000</u>	<u>\$ -</u>

NOTE 5 OTHER INFORMATION

A. Risk Management

The District is exposed to various risks of loss related to property, general liability, automobile coverage, theft of, damage to and destruction of assets; errors and omissions; injuries to employees; student accident; termination of employees and natural disasters. The Board has obtained commercial insurance coverage to guard against these events to minimize the exposure to the District should they occur. A complete schedule of insurance coverage can be found in the statistical section of this Comprehensive Annual Financial Report.

The District has established a worker's compensation plan for its employees. Transactions related to the plan are accounted for in the General Fund. The District funds the entire cost of the plan. Claims are paid directly by the plan up to a maximum of \$500,000 for any one accident or occurrence, with any excess benefit being reimbursed through a Re-Insurance Agreement with Star Insurance Company. A contingent liability exists with respect to reinsurance, which would become an actual liability in the event the reinsuring company may not be able to meet their obligations to the District under existing reinsurance agreements.

Estimates of claims payable and of claims incurred, but not reported (IBNR) at June 30, 2012, are reported as claims and judgments payable and accrued liability for insurance claims, respectively. These estimates were determined based on claim information supplied by the claims administrator and actuary. The unpaid claims liability of \$2,017,085 reported at June 30, 2012 is based on the requirements of the Governmental Accounting Standards Board Statement No. 10, which requires that a liability for claims be reported if information prior to the issuance of the financial statements indicates that it is probable that a liability has been incurred at the date of the financial statements and the amount of the loss can be reasonably estimated.

**PASSAIC PUBLIC SCHOOLS
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2012**

NOTE 5 OTHER INFORMATION (Continued)

A. Risk Management (Continued)

Changes in the balances of claims liabilities for the workmen's compensation plan for the fiscal years ended June 30, 2012 and 2011 are as follows:

Governmental Activities:	<u>Fiscal Year Ended</u>	
	<u>June 30, 2012</u>	<u>June 30, 2011</u>
Unpaid Claims, Beginning of Fiscal Year	\$ 1,305,998	\$ 1,472,325
Incurred Claims (including IBNR's)	1,331,776	365,842
Claim Payments	<u>(620,689)</u>	<u>(532,169)</u>
Unpaid Claims, End of Fiscal Year	<u>\$ 2,017,085</u>	<u>\$ 1,305,998</u>

B. Contingent Liabilities

The District is a party defendant in some lawsuits, none of a kind unusual for a school district of its size and scope of operation. In the opinion of the Board's Attorney the potential claims against the District not covered by insurance policies would not materially affect the financial condition of the District.

Federal and State Awards – The Board participates in a number of federal and state programs that are fully or partially funded by grants received from other governmental units. Expenditures financed by grants are subject to audit by the appropriate grantor government. If expenditures are disallowed due to noncompliance with grant program regulations, the Board may be required to reimburse the grantor government. As of June 30, 2012, significant amounts of grant expenditures have not been audited by the various grantor agencies but the Board believes that disallowed expenditures, if any, based on subsequent audits will not have a material effect on any of the individual governmental funds or the overall financial position of the District.

C. Federal Arbitrage Regulations

The District is subject to Section 148 of the Internal Revenue Code as it pertains to the arbitrage rebate on all tax-exempt obligations, both long and short-term debt. Under the 1986 Tax Reform Act, the Internal Revenue Service (IRS) required that all excess earnings from investment proceeds be rebated to the IRS. Arbitrage, for purposes of these regulations, is defined as the difference between the yield on the investment and the yield on the obligations issued. If there are excess earnings, this amount may be required to be rebated to the IRS. At June 30, 2012, the District had no estimated arbitrage earnings due to the IRS.

**PASSAIC PUBLIC SCHOOLS
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2012**

NOTE 5 OTHER INFORMATION (Continued)

D. Employee Retirement Systems and Pension Plans

The State of New Jersey sponsors and administers the following contributory defined benefit public employee retirement systems (retirement systems) covering substantially all eligible Board employees:

Public Employees' Retirement System (PERS) – Established in January 1955, under the provisions of N.J.S.A. 43:15A to provide coverage, including post-retirement health care, to substantially all full time employees of the State or any county, municipality, school district, or public agency provided the employee is not a member of another State-administered retirement system. Membership is mandatory for such employees and vesting occurs after 10 years of service for pension benefits and 25 years for post-retirement health care coverage.

Teachers' Pension and Annuity Fund (TPAF) – Established in January 1955, under the provisions of N.J.S.A. 18A:66 to provide coverage including post-retirement health care to substantially all full time certified teachers or professional staff of the public school systems in the State. Membership is mandatory for such employees and vesting occurs after 10 years of service for pension benefits and 25 years for post-retirement health care coverage.

The State of New Jersey sponsors and administers the following defined contribution public employee retirement program covering certain state and local government employees which include those Board employees who are eligible for pension coverage.

Defined Contribution Retirement Program (DCRP) – established under the provisions of Chapter 92, P.L. 2007 and Chapter 103, P.L. 2008 to provide coverage to elected and certain appointed officials, effective July 1, 2007. Membership is mandatory for such individuals with vesting occurring after one (1) year of membership.

Other Pension Funds

The State established and administers a Supplemental Annuity Collective Trust Fund (SACT) which is available to active members of the State-administered retirement systems to purchase annuities to supplement the guaranteed benefits provided by their retirement system. The state or local government employers do not appropriate funds to SACT.

The cost of living increase for PERS and TPAF, are funded directly by each of the respective systems and are considered in the annual actuarial calculation of the required State contribution for the system.

According to state law, all obligations of each retirement system will be assumed by the State of New Jersey should any retirement system be terminated.

The State of New Jersey, Department of the Treasury, Division of Pensions and Benefits, issues publicly available financial reports that include the financial statements and required supplementary information of each of the above systems. The financial reports may be accessed via the New Jersey, Division of Pensions and Benefits, website at www.state.nj.us/treasury/pensions.

Basis of Accounting

The financial statements of the retirement systems are prepared on the accrual basis of accounting. Employer contributions are recognized when payable to the retirement systems. Benefits or refunds are recognized when due and payable in accordance with the terms of the retirement systems.

**PASSAIC PUBLIC SCHOOLS
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2012**

NOTE 5 OTHER INFORMATION (Continued)

D. Employee Retirement Systems and Pension Plans (Continued)

Investment Valuation

Investments are reported at fair value. Securities traded on a national or international exchange are valued at the last reported sales price at current exchange rates. Mortgages are valued on the basis of future principal and interest payments, and are discounted at prevailing interest rates for similar instruments. The fair value of real estate investments is based on independent appraisals. Investments that do not have an established market are reported at estimated fair values.

The State of New Jersey, Department of the Treasury, Division of Investment, issues publicly available financial reports that include the financial statements of the State of New Jersey Cash Management Fund, Common Pension Fund A, Common Pension Fund B, Common Pension Fund D and Common Pension Fund E. The financial reports may be obtained in writing to the State of New Jersey, Department of the Treasury, Division of Investment, P.O. Box 290, Trenton, New Jersey 08625-0290.

Significant Legislation

P.L. 2011, c.78, effective June 28, 2011, made various changes to the manner in which TPAF and PERS operate and to the benefit provisions of those systems.

This new legislation's provisions impacting employee pension and health benefits include:

- New members of TPAF and PERS hired on or after June 28, 2011 (Tier 5 members), will need 30 years of creditable service and age 65 for receipt of the early retirement benefit without a reduction of $\frac{1}{4}$ to 1 percent for each month that the member is under age 65.
- The eligibility age to qualify for a service retirement in the TPAF and PERS is increased from age 62 to 65 for Tier 5 members.
- The annual benefit under special retirement for new PERS members enrolled after June 28, 2011 (Tier 3 members), will be 60 percent instead of 65 percent of the member's final compensation plus 1 percent for each year of creditable service over 25 years but not to exceed 30 years.
- Active member contribution rates will increase. TPAF and PERS active member rates increase from 5.5 percent of annual compensation to 6.5 percent plus an additional 1 percent phased-in over 7 years. For Fiscal Year 2012, the member contribution rates increased in October 2011. The phase-in of the additional incremental member contributions for TPAF and PERS members will take place in July of each subsequent fiscal year.
- The payment of automatic cost-of-living adjustment (COLA) additional increases to current and future retirees and beneficiaries is suspended until reactivated as permitted by this law.

In addition, this new legislation changes the method for amortizing the pension systems' unfunded accrued liability (from a level percent of pay method to a level dollar of pay).

**PASSAIC PUBLIC SCHOOLS
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2012**

NOTE 5 OTHER INFORMATION (Continued)

D. Employee Retirement Systems and Pension Plans (Continued)

Funding Status and Funding Progress

As of July 1, 2010, the most recent actuarial valuation date, the aggregate funded ratio for all the State administered retirement systems including TPAF and PERS, is 70.5 percent with an unfunded actuarial accrued liability of \$36.3 billion. The aggregate funded ratio and unfunded accrued liability for the State-funded systems is 65.2 percent and \$25.6 billion, and the aggregate funded ratio and unfunded accrued liability for local PERS and Police and Firemen's Retirement System ("PFRS") is 78.5 percent and \$10.7 billion.

The funded status and funding progress of the retirement systems is based on actuarial valuations which involve estimates of the value of reported amounts and assumptions about the probability of events far into the future. These amounts are subject to continual revision as actual results are compared to past expectations and new estimates are made about the probability of future events.

Actuarial calculations reflect a long-term perspective and are based on the benefits provided under the terms of the retirement systems in effect at the time of each valuation and also consider the pattern of the sharing of costs between the employer and members at that point in time. The projection of benefits for financing reporting purposes does not explicitly incorporate the potential effects of legal or contractual limitations on the pattern of cost sharing between the employer and members in the future.

Actuarial Methods and Assumptions

In the July 1, 2010 actuarial valuation, the projected unit credit was used as the actuarial cost method, and the five year average of market value was used as the asset valuation method for the retirement systems. The actuarial assumptions included (1) 8.25 percent for investment rate of return for the retirement systems and (2) 5.45 percent for projected salary increases for the PERS and 5.91 percent for TPAF.

Employer and Employee Pension Contributions

The contribution policy is set by laws of the State of New Jersey and contributions are required by active members and participating employers. Plan member and employer contributions may be amended by State of New Jersey legislation with the amount of contributions by the State of New Jersey contingent upon the Annual Appropriations Act. As defined, the retirement systems require employee contributions based on 6.5% for PERS and TPAF and 5.50% for DCRP of the employee's annual compensation.

Annual Pension Costs (APC)

Per the requirements of GASB Statement No. 27 for the fiscal year ended June 30, 2012 for TPAF, which is a cost sharing plan with special funding situations, the annual pension cost differs from the annual required contribution. For PERS, which is a cost sharing multi-employer defined benefit pension plan, the annual pension cost equals contributions made. TPAF employer contributions are made annually by the State of New Jersey to the pension system on behalf of the Board. PERS employer contributions are made annually by the Board to the pension system in accordance with Chapter 114, P.L. 1997. In the DCRP, which is a defined contribution plan, member contributions are matched by a 3% employer contribution.

**PASSAIC PUBLIC SCHOOLS
 NOTES TO THE BASIC FINANCIAL STATEMENTS
 FOR THE FISCAL YEAR ENDED JUNE 30, 2012**

NOTE 5 OTHER INFORMATION (Continued)

D. Employee Retirement Systems and Pension Plans (Continued)

Annual Pension Costs (APC) (Continued)

During the fiscal years ended June 30, 2012, 2011 and 2010 the Board was required to contribute for PERS and DCRP and the State of New Jersey was required to contribute for TPAF for normal cost pension and accrued liability contributions (including non-contributory group life insurance (NCGI)) the following amounts:

Fiscal Year Ended <u>June 30,</u>	<u>PERS</u>	On-behalf <u>TPAF</u>	<u>DCRP</u>
2012	\$ 3,032,760	\$ 3,165,965	\$ 1,759,873
2011	2,575,576	285,814	
2010	1,954,605	311,496	

During the previous two fiscal years the State of New Jersey did not contribute to the TPAF for normal cost and accrued liability. The State contributed \$3,165,965 during 2011/2012 for normal cost pension, accrued liability and the NCGI premium. For fiscal years 2010/2011 and 2009/2010, the State contributed \$285,814 and \$311,496, respectively, for the NCGI premium only.

Also, in accordance with N.J.S.A. 18A:66-66 the State of New Jersey reimbursed the Board \$7,358,873 during the fiscal year ended June 30, 2012 for the employer's share of social security contributions for TPAF members as calculated on their base salaries. This amount, along with the on-behalf TPAF pension contribution, has been included in the district-wide financial statements and the fund financial statements as a revenue and expenditure in accordance with GASB No. 24.

E. Post-Retirement Medical Benefits

The State of New Jersey sponsors and administers the post-retirement health benefit program plans for school districts. The Plans are cost sharing multiple employer defined benefit plans.

As a result of implementing Governmental Accounting Standards Board (GASB) Statement No. 43, *Financial Reporting for Post-employment Benefit Plans Other than Pension Plans* (OPEB), effective for Fiscal Year 2007, the State Health Benefits Program (SHBP), and the Prescription Drug Program (PDP), and Post-Retirement Medical (PRM) of the PERS and TPAF are combined and reported as Pension and Other employee Benefit Trust Funds in the State's Comprehensive Annual Financial Report (CAFR). Specifically, SHBP-State, PDP-State, and the PRM of the PERS are combined and reported as a Health Benefits Program Fund – State classified as a single employer plan. The SHBP-Local, PDP-Local, and the PRM of the TPAF are combined and reported as Health Benefits Program Fund –Local Government classified as a cost-sharing multiple-employer plan in the State's CAFR. The post-retirement benefit programs had a total of 547 state and local participating employers and contributing entities for Fiscal Year 2011.

The State of New Jersey sponsors and administers the following health benefit programs covering certain state and local government employees, including those Board employees and retirees eligible for coverage.

**PASSAIC PUBLIC SCHOOLS
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2012**

NOTE 5 OTHER INFORMATION (Continued)

E. Post-Retirement Medical Benefits (Continued)

Health Benefits Program Fund (HBPF) – Local Education (including Prescription Drug Program Fund) – The State of New Jersey provides free coverage to members of the Teachers' Pension and Annuity Fund who retire from a board of education or county college with 25 years of service or on a disability retirement. Under the provisions of P.L. 1992, c.126, the State also provides free coverage to members of the Public Employees' Retirement System and Alternate Benefits Program who retire from a board of education or county college with 25 years of service or on a disability retirement if the member's employer does not provide this coverage. Certain local participating employers also provide post-retirement medical coverage to their employees. Retirees who are not eligible for employer paid health coverage at retirement can continue in the program if their employer participates in this program or if they are participating in the health benefits plan of their former employer and are enrolled in Medicare parts A and B by paying the cost of the insurance for themselves and their covered dependents. Also, education employees are eligible for the PDP coverage after 60 days of employment.

The State of New Jersey, Department of the Treasury, Division of Pensions and Benefits, issues publicly available financial reports that include the financial statements and required supplementary information of the above Fund. The financial reports may be accessed via the State of New Jersey, Department of the Treasury, Division of Pensions and Benefits, website at www.state.nj.us/treasury/pensions.

Basis of Accounting

The financial statements of the health benefit programs are prepared on the accrual basis of accounting. Employer contributions are recognized when payable to the health benefit programs. Benefits or refunds are recognized when due and payable in accordance with the terms of the health benefit programs.

Significant Legislation

P.L. 2011, c.78, effective October 2011, sets new employee contribution requirements towards the cost of employer-provided health benefit coverage. Employees are required to contribute a certain percentage of the cost of coverage. The rate of contribution is determined based on the employee's annual salary and the selected level of coverage. The increased employee contributions will be phased in over a 4-year period for those employed prior to this new legislation's effective date with a minimum contribution required to be at least 1.5% of salary.

Investment Valuation

Investments are reported at fair value. Investments that do not have an established market are reported at estimated fair values.

Funded Status and Funding Progress

As of July 1, 2010, the most recent actuarial valuation date, the State had a \$59.3 billion unfunded actuarial accrued liability for other post-employment benefits (OPEB) which is made up to \$21.1 billion for state active and retired members and \$38.2 billion for education employees and retirees that become the obligation of the State of New Jersey upon retirement.

The funded status and funding progress of the OPEB is based on actuarial valuations which involve estimates of the value of reported amounts and assumptions about the probability of events in the future. These amounts are subject to continual revision as actual results are compared to past expectations and new estimates are made about the probability of future events.

**PASSAIC PUBLIC SCHOOLS
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2012**

NOTE 5 OTHER INFORMATION (Continued)

E. Post-Retirement Medical Benefits (Continued)

Funded Status and Funding Progress (Continued)

Actuarial calculations reflect a long-term perspective and are based on the benefits provided under the terms of the OPEB in effect at the time of each valuation and also consider the pattern of the sharing of costs between the employer and members at the point in time. The projection of benefits for financial reporting purposes does not explicitly incorporate the potential effects of legal contractual funding limitations on the pattern of cost sharing between the employer and members in the future.

Actuarial Methods and Assumptions

In the July 1, 2010, actuarial valuation, the projected unit credit was used as the actuarial cost method, and the market value was used as asset valuation method for the OPEB. The actuarial assumptions included 4.50 percent for investment rate of return for the OPEB.

Post-Retirement Medical Benefits Contributions

P.L. 1987, c. 384 and P.L. 1990, c.6 required the Teachers' Pension and Annuity Fund (TPAF) and Public Employees' Retirement System (PERS), respectively to fund post-retirement medical benefits for those State employees and education employees who retire after accumulating 25 years of credited service or on a disability retirement. As of June 30, 2011, there were 93,323 retirees receiving post-retirement medical benefits and the State contributed \$935.5 million on their behalf. The cost of these benefits is funded through contributions by the State and in accordance with P.L. 1994, c.62. Funding of post-retirement medical benefits changed from a pre-funding basis to a pay-as-you-go basis beginning in fiscal year 1994.

The State is also responsible for the cost attributable to P.L. 1992, c.126, which provides free health benefits to members of PERS and the Alternate Benefit Program who retired from a board of education with 25 years of service. The State paid \$144 million toward Chapter 126 benefits for 15,709 eligible retired members in fiscal year 2011.

The State sets the contribution rate based on a pay as you go basis and not on the *annual required contribution of the employers (ARC)*, an amount actuarially determined in accordance with the parameters of GASB Statement 45. The ARC represents a level of funding that, if paid on an ongoing basis, is projected to cover normal cost each year and amortize any unfunded actuarial liabilities (or funding excess) of the plan over a period not to exceed thirty years. The State's contributions to the State Health Benefits Program Fund for TPAF retirees' post-retirement benefits on behalf of the School District for the years ended June 30, 2012, 2011 and 2010 were \$6,364,414, \$6,070,701 and \$5,850,327, respectively, which equaled the required contributions for each year. The State's contributions to the State Health Benefits Program Fund for PERS retirees' post-retirement benefits on behalf of the School District was not determined or made available by the State of New Jersey.

F. Prior Period Adjustment

During the school year, the District hired an independent appraisal company to perform an appraisal of its capital assets. The capital assets were valued at their estimated historical cost through back trending and other acceptable methods. The District recorded a prior period adjustment to its July 1, 2011 capital assets values, including accumulated depreciation amounts, to reflect the amounts reported in the capital asset appraisal report.

BUDGETARY COMPARISON SCHEDULES

**PASSAIC PUBLIC SCHOOLS
GENERAL FUND
BUDGETARY COMPARISON SCHEDULE
FOR THE FISCAL YEAR ENDED JUNE 30, 2012**

	<u>Original Budget</u>	<u>Budget Transfers</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Final To Actual</u>
REVENUES					
Local Sources					
Property Taxes	\$ 16,818,577		\$ 16,818,577	\$ 16,818,577	
Tuition	135,000		135,000	139,111	\$ 4,111
Interest	100,000		100,000	250,516	150,516
Miscellaneous	979,730	-	979,730	1,559,600	579,870
Total Local Sources	18,033,307	-	18,033,307	18,767,804	734,497
State Sources					
Equalization Aid	162,316,754		162,316,754	191,096,474	28,779,720
Education Adequacy Aid	7,059,459		7,059,459	19,998,279	12,938,820
Transportation Aid				1,930,549	1,930,549
Special Education Aid	6,800,903		6,800,903	7,303,227	502,324
Security Aid				5,819,750	5,819,750
Extraordinary Aid	1,077,169		1,077,169	1,068,133	(9,036)
TPAF Pension Contributions (Non-Budget)				306,825	306,825
Non-Contributory Group Insurance				2,859,140	2,859,140
Normal Costs and Accrued Liability				6,364,414	6,364,414
Post Retirement				7,358,873	7,358,873
TPAF Social Security Contributions (Non-Budget)	-	-	-		
Total State Sources	177,254,285	-	177,254,285	244,105,664	66,851,379
Federal Sources					
Education Jobs Fund	6,111,703	\$ 191,468	6,303,171	6,299,535	(3,636)
Medicaid Reimbursement	428,311	-	428,311	737,533	309,222
Total Federal Sources	6,540,014	191,468	6,731,482	7,037,068	305,586
Total Revenues	201,827,606	191,468	202,019,074	269,910,536	67,891,462
EXPENDITURES					
CURRENT EXPENDITURES					
Instruction - Regular Programs					
Salaries of Teachers					
Preschool/Kindergarten	4,292,129	211,502	4,503,631	4,447,593	56,038
Grades 1-5	21,876,991	(152,120)	21,724,871	21,404,532	320,339
Grades 6-8	11,504,318	(254,223)	11,250,095	11,149,799	100,296
Grades 9-12	13,633,356	(302,403)	13,330,953	12,971,227	359,726
Regular Programs - Home Instruction					
Purchased Professional/Educational Services	875,000	-	875,000	849,793	25,207
Regular Programs - Undistributed Instruction					
Other Salaries for Instruction	2,496,524	(101,580)	2,394,944	2,364,455	30,489
Purchased Professional/Educational Services	174,470	216,555	391,025	196,726	194,299
Other Purchased Services	1,047,316	469,279	1,516,595	901,093	615,502
General Supplies	3,089,971	323,339	3,413,310	3,112,410	300,900
Textbooks	220,610	38,351	258,961	224,240	34,721
Other Objects	131,899	19,374	151,273	126,487	24,786
Total Regular Programs	59,342,584	468,074	59,810,658	57,748,355	2,062,303
Special Education					
Cognitive Impaired - Mild					
Salaries of Teachers	260,043	44,159	304,202	304,201	1
Other Salaries for Instruction	143,646	32,921	176,567	174,149	2,418
General Supplies	2,750	(250)	2,500	2,304	196
Total Cognitive Impaired - Mild	406,439	76,830	483,269	480,654	2,615

**PASSAIC PUBLIC SCHOOLS
GENERAL FUND
BUDGETARY COMPARISON SCHEDULE
FOR THE FISCAL YEAR ENDED JUNE 30, 2012**

	<u>Original Budget</u>	<u>Budget Transfers</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Final To Actual</u>
EXPENDITURES					
CURRENT EXPENDITURES					
Special Education (Continued)					
Learning and/or Language Disabilities					
Salaries of Teachers	\$ 3,786,444	\$ (102,858)	\$ 3,683,586	\$ 3,613,672	\$ 69,914
Other Salaries for Instruction	1,108,347	29,378	1,137,725	1,114,466	23,259
Purchased Professional-Educational Services	650	-	650	650	-
General Supplies	115,275	70,739	186,014	147,044	38,970
Textbooks	3,935	-	3,935	2,297	1,638
Other Objects	10,682	(730)	9,952	7,810	2,142
Total Learning and/or Language Disabilities	5,025,333	(3,471)	5,021,862	4,885,939	135,923
Multiple Disabilities					
Salaries of Teachers	598,220	135,589	733,809	705,922	27,887
Other Salaries for Instruction	311,093	3,142	314,235	314,223	12
General Supplies	28,600	456	29,056	23,772	5,284
Other Objects	1,559	-	1,559	-	1,559
Total Multiple Disabilities	939,472	139,187	1,078,659	1,043,917	34,742
Resource Room/Resource Center					
Salaries of Teachers	9,666,751	304,474	9,971,225	9,708,477	262,748
Other Salaries for Instruction	647,143	136,665	783,808	756,619	27,189
General Supplies	258,775	(16,712)	242,063	188,596	53,467
Textbooks	8,240	1,000	9,240	4,419	4,821
Other Objects	13,958	-	13,958	9,126	4,832
Total Resource Room/Resource Center	10,594,867	425,427	11,020,294	10,667,237	353,057
Autism					
Salaries of Teachers	330,404	56,511	386,915	386,069	846
Other Salaries for Instruction	494,181	(73,559)	420,622	416,366	4,256
General Supplies	1,375	-	1,375	1,186	189
Textbooks	80	-	80	-	80
Other Objects	104	-	104	-	104
Total Autism	826,144	(17,048)	809,096	803,621	5,475
Preschool Disabilities - Full Time					
Salaries of Teachers	494,896	115,411	610,307	608,902	1,405
Other Salaries for Instruction	580,488	(62,286)	518,202	517,864	338
Purchased Professional-Educational Services	400,000	(254,280)	145,720	127,755	17,965
Other Purchased Services	20,000	(20,000)	-	-	-
Supplies and Materials	10,000	(10,000)	-	-	-
Other Objects	3,000	(3,000)	-	-	-
Total Preschool Disabilities - Full Time	1,508,384	(234,155)	1,274,229	1,254,521	19,708
Total Special Education	19,300,639	386,770	19,687,409	19,135,889	551,520
Bilingual Education					
Salaries of Teachers	3,327,546	22,040	3,349,586	3,114,996	234,590
Other Salaries for Instruction	-	-	-	-	-
General Supplies	876,325	(100,131)	776,194	604,362	171,832
Textbooks	28,610	2,120	30,730	15,162	15,568
Other Objects	40,522	(1,979)	38,543	19,333	19,210
Total Bilingual Education	4,273,003	(77,950)	4,195,053	3,753,853	441,200
School Sponsored Co-Curricular Activities					
Salaries	204,554	83,708	288,262	168,765	119,497
Other Purchased Services	17,925	-	17,925	12,056	5,869
General Supplies	8,800	(801)	7,999	6,121	1,878
Total School Sponsored Co-Curricular Activities	231,279	82,907	314,186	186,942	127,244

**PASSAIC PUBLIC SCHOOLS
GENERAL FUND
BUDGETARY COMPARISON SCHEDULE
FOR THE FISCAL YEAR ENDED JUNE 30, 2012**

	<u>Original Budget</u>	<u>Budget Transfers</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Final To Actual</u>
EXPENDITURES					
CURRENT EXPENDITURES					
School Sponsored Athletics					
Salaries	\$ 523,813	\$ 6,627	\$ 530,440	\$ 529,550	\$ 890
Purchased Services	46,000	-	46,000	35,000	11,000
General Supplies	112,391	63,373	175,764	141,595	34,169
Other Objects	32,460	-	32,460	22,063	10,397
Total School Sponsored Athletics	<u>714,664</u>	<u>70,000</u>	<u>784,664</u>	<u>728,208</u>	<u>56,456</u>
Other Instructional Programs					
Other Salaries for Instruction	-	12,264	12,264	3,438	8,826
Total Instructional Programs	-	12,264	12,264	3,438	8,826
Before/After School Programs - Instruction					
Salaries	323,408	142,655	466,063	411,819	54,244
Other Salaries for Instruction	-	32,547	32,547	27,180	5,367
Total Before/After School Programs - Instruction	<u>323,408</u>	<u>175,202</u>	<u>498,610</u>	<u>438,999</u>	<u>59,611</u>
Summer School - Instruction					
Salaries	486,714	(2,833)	483,881	333,899	149,982
Other Salaries for Instruction	10,488	(916)	9,572	9,572	-
Total Summer School - Instruction	<u>497,202</u>	<u>(3,749)</u>	<u>493,453</u>	<u>343,471</u>	<u>149,982</u>
Summer School - Support					
Salaries	63,863	(34,687)	29,176	29,176	-
Total Summer School - Support	<u>63,863</u>	<u>(34,687)</u>	<u>29,176</u>	<u>29,176</u>	<u>-</u>
Total Summer School	<u>561,065</u>	<u>(38,436)</u>	<u>522,629</u>	<u>372,647</u>	<u>149,982</u>
Alternative Education Program - Instruction					
Salaries	77,074	-	77,074	77,074	-
Total Alternative Education Program - Instruction	<u>77,074</u>	<u>-</u>	<u>77,074</u>	<u>77,074</u>	<u>-</u>
Other Supplemental/At-Risk Programs-Instr.					
Salaries of Teacher Tutors	2,899,565	(269,538)	2,630,027	2,430,642	199,385
Salaries of Reading Specialists	327,039	250,000	577,039	570,219	6,820
Total Other Supplemental/At-Risk Programs-Instr.	<u>3,226,604</u>	<u>(19,538)</u>	<u>3,207,066</u>	<u>3,000,861</u>	<u>206,205</u>
Community Services Programs/Operations					
Purchased Services	52,000	4,800	56,800	55,325	1,475
Total Community Services Programs/Operations	<u>52,000</u>	<u>4,800</u>	<u>56,800</u>	<u>55,325</u>	<u>1,475</u>
Total Instruction	<u>88,102,320</u>	<u>1,064,093</u>	<u>89,166,413</u>	<u>85,501,591</u>	<u>3,664,822</u>
Undistributed Expenditures					
Instruction					
Tuition to Other LEAs w/i State - Regular	1,435,578	(45,281)	1,390,297	1,390,297	-
Tuition to Other LEAs w/i State - Special	1,047,405	10,170	1,057,575	1,043,298	14,277
Tuition to CVSD - Regular	5,132,286	14,327	5,146,613	5,146,613	-
Tuition to CVSD - Special	114,947	38,038	152,985	152,985	-
Tuition Co. Spec. Svc. School Districts - Special	3,221,591	(399,331)	2,822,260	2,813,102	9,158
Tuition to Priv. Sch. Disabled - State	16,472,049	30,473	16,502,522	16,418,092	84,430
Tuition to Priv. Sch. Disabled - Out State	463,638	127,717	591,355	582,560	8,795
Tuition - State Facilities	466,387	-	466,387	466,387	-
Tuition - Other	299,192	(22,290)	276,902	276,505	397
Total Undistributed Expenditures - Instruction	<u>28,653,073</u>	<u>(246,177)</u>	<u>28,406,896</u>	<u>28,289,839</u>	<u>117,057</u>

PASSAIC PUBLIC SCHOOLS
GENERAL FUND
BUDGETARY COMPARISON SCHEDULE
FOR THE FISCAL YEAR ENDED JUNE 30, 2012

	<u>Original Budget</u>	<u>Budget Transfers</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Final To Actual</u>
EXPENDITURES					
CURRENT EXPENDITURES					
Undistributed Expenditures (Continued)					
Attendance and Social Work					
Salaries of Drop-Out Prevention Officer/Coordinator	\$ 735,701	\$ 12,713	\$ 748,414	\$ 729,388	\$ 19,026
Salaries of Family Support Teams	193,148	(193,148)	-	-	-
Salaries of Family Liaisons/Comm. Parent Inv. Spec.	515,202	(10,900)	504,302	475,528	28,774
Purchased Professional and Technical Services	-	-	-	-	-
Other Purchased Services	19,612	-	19,612	7,395	12,217
Supplies and Materials	800	-	800	791	9
Total Attendance and Social Work	1,464,463	(191,335)	1,273,128	1,213,102	60,026
Health Services					
Salaries	1,880,289	61,872	1,942,161	1,831,430	110,731
Salaries of Social Service Coordinators	114,277	3,739	118,016	118,016	-
Purchased Professional and Technical Services	205,000	(7,800)	197,200	180,230	16,970
Other Purchased Services	12,900	(3,000)	9,900	2,369	7,531
Supplies and Materials	31,904	3,000	34,904	31,269	3,635
Other Objects	500	-	500	125	375
Total Health Services	2,244,870	57,811	2,302,681	2,163,439	139,242
Other Support Serv. Students - Speech, OT, PT					
Salaries	722,777	190,789	913,566	801,096	112,470
Purchased Professional - Educational Services	-	6,277,372	6,277,372	6,213,354	64,018
Total Other Supp. Serv. Student - Speech, OT, PT	722,777	6,468,161	7,190,938	7,014,450	176,488
Other Support Serv. Students - Extra Serv.					
Salaries	1,384,455	(26,075)	1,358,380	1,352,222	6,158
Purchased Professional - Educational Services	-	1,350,000	1,350,000	1,282,600	67,400
Total Other Support Serv. Students - Extra Serv.	1,384,455	1,323,925	2,708,380	2,634,822	73,558
Guidance					
Salaries of Other Professional Staff	1,794,887	45,365	1,840,252	1,812,776	27,476
Other Purchased Services	5,650	-	5,650	2,955	2,695
Supplies and Materials	990	-	990	830	160
Total Guidance	1,801,527	45,365	1,846,892	1,816,561	30,331
Child Study Team					
Salaries of Other Professional Staff	4,472,733	82,695	4,555,428	4,541,073	14,355
Salaries of Secretarial and Clerical Assistants	643,542	(65,920)	577,622	573,986	3,636
Other Purchased Professional and Tech. Svc.	5,809,974	(5,809,974)	-	-	-
Other Purchased Services	44,600	24,904	69,504	65,490	4,014
Supplies and Materials	54,769	(22,669)	32,100	30,360	1,740
Miscellaneous Expenditures	1,500	(1,500)	-	-	-
Total Child Study Team	11,027,118	(5,792,464)	5,234,654	5,210,909	23,745
Improvement of Instruction Services					
Salaries of Supervisors of Instruction	745,321	90,135	835,456	787,663	47,793
Salaries of Other Professional Staff	110,812	1,235	112,047	102,549	9,498
Salaries of Secretarial and Clerical Assistants	560,997	2,851	563,848	560,211	3,637
Other Salaries	111,936	(2,417)	109,519	91,978	17,541
Salaries of Facilitators, Math and Literacy Coach	1,652,203	7,820	1,660,023	1,520,912	139,111
Purchased Professional - Educational Services	103,000	117,865	220,865	-	220,865
Other Purchased Prof. and Tech. Services	321,544	(114)	321,430	202,864	118,566
Other Purchased Services	52,616	1,314	53,930	31,989	21,941
Supplies and Materials	27,093	49,300	76,393	25,474	50,919
Miscellaneous	1,650	-	1,650	475	1,175
Total Improvement of Instruction Services	3,687,172	267,989	3,955,161	3,324,115	631,046

PASSAIC PUBLIC SCHOOLS
GENERAL FUND
BUDGETARY COMPARISON SCHEDULE
FOR THE FISCAL YEAR ENDED JUNE 30, 2012

	<u>Original Budget</u>	<u>Budget Transfers</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Final To Actual</u>
EXPENDITURES					
CURRENT EXPENDITURES					
Undistributed Expenditures (Continued)					
Educational Media/School Library					
Salaries	\$ 801,783	\$ (35,960)	\$ 765,823	\$ 724,723	\$ 41,100
Salaries of Technology Coordinators	507,451	(38,000)	469,451	436,867	32,584
Other Purchased Services	29,115	(4,000)	25,115	6,136	18,979
Supplies and Materials	86,204	1,548	87,752	82,349	5,403
Total Educational Media/School Library	<u>1,424,553</u>	<u>(76,412)</u>	<u>1,348,141</u>	<u>1,250,075</u>	<u>98,066</u>
Instructional Staff Training Services					
Salaries of Supervisors of Instruction	174,546	4,746	179,292	160,972	18,320
Salaries of Secretarial and Clerical Assist	47,535	-	47,535	45,074	2,461
Purchased Professional - Educational Services	56,400	(2,600)	53,800	35,450	18,350
Other Purchased Services	64,501	(11,799)	52,702	39,838	12,864
Supplies and Materials	7,000	-	7,000	6,670	330
Other Objects	450	-	450	182	268
Total Instructional Staff Training Services	<u>350,432</u>	<u>(9,653)</u>	<u>340,779</u>	<u>288,186</u>	<u>52,593</u>
Support Services General Administration					
Salaries	738,503	36,744	775,247	759,701	15,546
Salaries of Attorneys	-	-	-	-	-
Legal Services	147,951	42,819	190,770	187,595	3,175
Audit Fees	72,500	3,666	76,166	74,000	2,166
Other Purchased Professional Services	1,550	300	1,850	1,800	50
Purchased Technical Services	9,240	(450)	8,790	7,590	1,200
Communications/Telephone	395,218	(41,366)	353,852	347,669	6,183
BOE Other Purchased Services	6,030	(2,442)	3,588	2,786	802
Other Purchased Services	284,251	3,750	288,001	275,663	12,338
General Supplies	25,894	16,097	41,991	41,212	779
BOE In-House Training/Meeting Supplies	300	(300)	-	-	-
Judgements Against the School District	175,000	197,207	372,207	367,913	4,294
Miscellaneous Expenditures	16,377	346,376	362,753	362,708	45
BOE Membership Dues and Fees	29,470	-	29,470	26,928	2,542
Total Support Services General Administration	<u>1,902,284</u>	<u>602,401</u>	<u>2,504,685</u>	<u>2,455,565</u>	<u>49,120</u>
Support Services School Administration					
Salaries of Principals/Asst. Principals	4,318,631	78,412	4,397,043	4,326,488	70,555
Salaries of Other Professional Staff	1,250,682	163,926	1,414,608	1,414,608	-
Salaries of Secretarial and Clerical Assistants	2,116,874	2,244	2,119,118	2,079,268	39,850
Other Purchased Services	297,350	(13,261)	284,089	223,969	60,120
Supplies and Materials	138,118	(2,425)	135,693	128,733	6,960
Other Objects	-	767	767	767	-
Total Support Services School Administration	<u>8,121,655</u>	<u>229,663</u>	<u>8,351,318</u>	<u>8,173,833</u>	<u>177,485</u>
Central Services					
Salaries	2,237,745	(189,442)	2,048,303	2,044,945	3,358
Purchased Professional Services	22,500	(17,950)	4,550	2,855	1,695
Purchased Technical Services	100,804	5,660	106,464	103,969	2,495
Miscellaneous Purchased Services	244,258	(11,420)	232,838	197,871	34,967
Supplies and Materials	132,999	20,971	153,970	151,075	2,895
Miscellaneous Expenditures	3,400	(1,065)	2,335	1,738	597
Total Central Services	<u>2,741,706</u>	<u>(193,246)</u>	<u>2,548,460</u>	<u>2,502,453</u>	<u>46,007</u>
Admin. Info. Technology					
Salaries	829,762	2,805	832,567	829,033	3,534
Purchased Professional Services	24,000	(8,710)	15,290	15,290	-
Purchased Technical Services	34,000	(14,675)	19,325	12,325	7,000
Other Purchased Services	76,507	76,578	153,085	147,596	5,489
Supplies and Materials	19,200	53,794	72,994	68,239	4,755
Other Objects	2,337	(153)	2,184	2,184	-
Total Admin. Info. Technology	<u>985,806</u>	<u>109,639</u>	<u>1,095,445</u>	<u>1,074,667</u>	<u>20,778</u>

**PASSAIC PUBLIC SCHOOLS
GENERAL FUND
BUDGETARY COMPARISON SCHEDULE
FOR THE FISCAL YEAR ENDED JUNE 30, 2012**

	<u>Original Budget</u>	<u>Budget Transfers</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Final To Actual</u>
EXPENDITURES					
CURRENT EXPENDITURES					
Undistributed Expenditures (Continued)					
Required Maintenance for School Facilities					
Salaries	\$ 1,274,914	\$ 19,758	\$ 1,294,672	\$ 1,273,185	\$ 21,487
Cleaning, Repair and Maintenance Services	1,505,000	(210,925)	1,294,075	934,947	359,128
General Supplies	176,490	87,013	263,503	195,303	68,200
Total Required Maintenance for School Facilities	2,956,404	(104,154)	2,852,250	2,403,435	448,815
Custodial Services					
Salaries	4,367,744	(20,958)	4,346,786	4,293,834	52,952
Salaries of Non-Instructional Aides	221,000	76,200	297,200	288,225	8,975
Purchased Professional and Technical Services	165,500	989,800	1,155,300	765,152	390,148
Cleaning, Repair and Maintenance Services	405,000	(61,315)	343,685	238,417	105,268
Rental of Land and Bldgs Other Than Lease Purchase	672,869	(17,450)	655,419	652,549	2,870
Other Purchased Property Services	28,600	-	28,600	16,844	11,756
Insurance	412,298	-	412,298	400,772	11,526
Miscellaneous Purchased Services	1,717,700	(1,577,070)	140,630	135,620	5,010
General Supplies	314,985	(28,718)	286,267	257,295	28,972
Energy (Heat and Electricity)	3,352,543	(465,580)	2,886,963	2,754,552	132,411
Energy (Gasoline)	4,500	-	4,500	3,256	1,244
Other Objects	500	-	500	-	500
Total Custodial Services	11,663,239	(1,105,091)	10,558,148	9,806,516	751,632
Security					
Salaries	171,374	64,713	236,087	212,639	23,448
Purchased Professional and Technical Services	-	2,128,000	2,128,000	2,088,393	39,607
General Supplies	300	-	300	-	300
Total Security	171,674	2,192,713	2,364,387	2,301,032	63,355
Student Transportation Services					
Sal. For Pupil Trans (Bet Home & School) - Reg.	127,541	310	127,851	127,851	-
Management Fee - ESCs and CTSA	28,000	(2,889)	25,111	24,373	738
Other Purchased Professional and Technical Serv	8,000	(2,500)	5,500	5,250	250
Contracted Services (Between Home and School) - Vendors	67,613	41,901	109,514	97,383	12,131
Contracted Services - AIL -Charter Schools	8,840	15,060	23,900	22,984	916
Contracted Services (Other Than Between Home and School) - Vendors	474,960	(6,239)	468,721	349,385	119,336
Contracted Services (Btw Home and School) - Joint Agreements	-	1,768	1,768	1,768	-
Contracted Services (Special Ed. Students) - Vendors	5,000,151	200,257	5,200,408	5,199,636	772
Contracted Services (Special Ed. Students) - Joint Agreements	23,321	(16,141)	7,180	-	7,180
Contracted Services - (Regular Students) - ESCs and CTSA	399,982	12,399	412,381	408,762	3,619
Contracted Services - (Special Ed. Students) - ESCs and CTSA	499,300	(165,356)	333,944	313,385	20,559
Miscellaneous Purchased Services- Transportation Supplies and Materials	400	-	400	175	225
Other Objects	150	-	150	150	-
Total Student Transportation Services	6,643,258	75,686	6,718,944	6,552,007	166,937
Unallocated Benefits					
Social Security Contributions	2,325,229	(167,374)	2,157,855	2,069,482	88,373
TPAF Contributions - ERIP	2,499,137	-	2,499,137	2,499,137	-
Other Retirement Contributions - PERS	3,181,586	(147,067)	3,034,519	3,034,519	-
Other Retirement Contributions - ERIP	53,683	-	53,683	44,522	9,161
Other Retirement Contributions - Regular	271,086	1,276,259	1,547,345	1,485,927	61,418
Unemployment Compensation	279,999	135,661	415,660	364,776	50,884
Workers Compensation	731,108	(21,432)	709,676	620,689	88,987
Health Benefits	26,309,993	(1,663,956)	24,646,037	23,842,032	804,005
Tuition Reimbursements	375,000	40,000	415,000	395,719	19,281
Other Employee Benefits	826,690	(227,251)	599,439	556,705	42,734
Total Unallocated Benefits	36,853,511	(775,160)	36,078,351	34,913,508	1,164,843

**PASSAIC PUBLIC SCHOOLS
GENERAL FUND
BUDGETARY COMPARISON SCHEDULE
FOR THE FISCAL YEAR ENDED JUNE 30, 2012**

	<u>Original Budget</u>	<u>Budget Transfers</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Final To Actual</u>
EXPENDITURES					
CURRENT EXPENDITURES					
Reimbursed TPAF Pension Contributions (NonBudgeted)					
Non-Contributory Group Insurance				\$ 306,825	\$ (306,825)
Normal Costs and Accrued Liability				2,859,140	(2,859,140)
Post Retirement				6,364,414	(6,364,414)
Reimbursed TPAF Social Security Contributions (Non-Budgeted)	-	-	-	7,358,873	(7,358,873)
	-	-	-	16,889,252	(16,889,252)
Total Undistributed Expenditures	\$ 124,799,977	\$ 2,879,661	\$ 127,679,638	140,277,766	(12,598,128)
Total Current Expenditures	212,902,297	3,943,754	216,846,051	225,779,357	(8,933,306)
CAPITAL OUTLAY					
Equipment					
Instruction					
Kindergarten		6,500	6,500	6,472	28
Grades 1-5	51,547	136,974	188,521	176,364	12,157
Grades 6 - 8	16,000	20,000	36,000	32,165	3,835
Grades 9-12	120,000	(13,970)	106,030	80,874	25,156
School Sponosred and Other Instructional Progs.					
Undistributed Expenditures					
Support Serv. - Instr. Staff	4,500	-	4,500	-	4,500
School Administration	12,000	(4,300)	7,700	7,619	81
Central Services	-	12,516	12,516	12,507	9
Admin. Info. Tech.	20,000	87,482	107,482	102,732	4,750
Required Maintenance for School Facilities	55,500	(19,700)	35,800	9,550	26,250
Total Equipment	279,547	225,502	505,049	428,283	76,766
Facilities Acquisition and Construction Services					
Construction	350,000	586,757	936,757	298,209	638,548
Total Facilities Acquisition and Construction Services	350,000	586,757	936,757	298,209	638,548
Total Capital Outlay	629,547	812,259	1,441,806	726,492	715,314
SPECIAL SCHOOLS					
Accredited Evening/Adult H.S./Post-Grad. Inst.					
General Supplies	1,307	-	1,307	-	1,307
Total Accredited Evening/Adult H.S./Post-Grad. Inst.	1,307	-	1,307	-	1,307
Total Accredited Evening/Adult H.S.	1,307	-	1,307	-	1,307
Evening School Foreign Born - Local - Instruction					
Salaries of Teachers	7,426	-	7,426	-	7,426
General Supplies	1,088	-	1,088	-	1,088
Textbooks	1,088	-	1,088	-	1,088
Total Evening School Foreign Born - Local - Instruction	9,602	-	9,602	-	9,602
Evening School Foreign Born - Local - Support					
Salaries	655	-	655	-	655
Other Purchased Srvc.	326	-	326	-	326
General Supplies	2,179	-	2,179	-	2,179
Total Evening School Foreign Born - Local Support	3,160	-	3,160	-	3,160
Total Evening School Foreign Born	12,762	-	12,762	-	12,762
Total Special Schools	14,069	-	14,069	-	14,069
Transfer to Charter Schools	3,867,737	1,520,000	5,387,737	5,253,970	133,767
Total General Fund	217,413,650	6,276,013	223,689,663	231,759,819	(8,070,156)

**PASSAIC PUBLIC SCHOOLS
GENERAL FUND
BUDGETARY COMPARISON SCHEDULE
FOR THE FISCAL YEAR ENDED JUNE 30, 2012**

	<u>Original Budget</u>	<u>Budget Transfers</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Final To Actual</u>
Excess (Deficiency) of Revenues Over/(Under) Expenditures	\$ (247,022,363)	\$ 225,351,774	\$ (21,670,589)	\$ 38,150,717	\$ 59,821,306
Other Financing Sources (Uses)					
Transfer In - School Based Budgets - General Fund	103,537,411	19,858	103,557,269	99,612,529	(3,944,740)
Transfer In - School Based Budgets - Special Revenue Fund	4,550,121	533,088	5,083,209	4,886,923	(196,286)
Transfer In - Capital Projects Fund				101,799	101,799
Transfer Out- Special Revenue Fund - Preschool	(789,720)	-	(789,720)	(789,720)	-
Transfer Out - School Based Budgets	(103,537,411)	(19,858)	(103,557,269)	(99,612,529)	3,944,740
Capital Outlay - Transfer to Capital Projects Fund	(383,350)	-	(383,350)		383,350
Capital Reserve - Capital Projects Fund	(1,408,649)	1,408,649	-	-	-
Total Other Financing Sources (Uses)	<u>1,968,402</u>	<u>1,941,737</u>	<u>3,910,139</u>	<u>4,199,002</u>	<u>288,863</u>
Excess (Deficiency) of Revenues and Other Financing Sources Over/(Under) Expenditures and Other Financing Sources (Uses)	(245,053,961)	227,293,511	(17,760,450)	42,349,719	60,110,169
Fund Balance, Beginning of Year	<u>27,501,727</u>	<u>-</u>	<u>27,501,727</u>	<u>27,501,727</u>	<u>-</u>
Fund Balance, End of Year	<u>\$ (217,552,234)</u>	<u>\$ 227,293,511</u>	<u>\$ 9,741,277</u>	<u>\$ 69,851,446</u>	<u>\$ 60,110,169</u>
<u>Recapitulation of Fund Balance</u>					
Restricted					
Capital Reserve				\$ 389,025	
Capital Reserve Designated for Subsequent Year's Budget				6,150,000	
Maintenance Reserve				5,000,000	
Emergency Reserves				995,657	
Excess Surplus Designated for Subsequent Year's Budget				1,491,627	
Excess Surplus					
Committed					
Encumbrances				860,412	
Assigned					
Designated for Subsequent Year's Budget				50,208,408	
Encumbrances				835,370	
Unassigned				<u>3,920,947</u>	
				69,851,446	
Reconciliation to Governmental Fund Statements (GAAP)					
Less: State Aid Payment Not Recognized on GAAP Basis				(22,176,066)	
Less: Extraordinary Aid Payment Not Recognized on GAAP Basis				<u>(1,068,133)</u>	
Fund Balance Per Governmental Funds (Exhibit B-1)				<u>\$ 46,607,247</u>	

PASSAIC PUBLIC SCHOOLS
GENERAL FUND
COMBINING BUDGETARY COMPARISON SCHEDULE
FOR THE FISCAL YEAR ENDED JUNE 30, 2012

	Original Budget			Budget Transfer			Final Budget			Actual		
	Operating Fund	Total General Fund	Total Resource Fund	Operating Fund	Total General Fund	Total Resource Fund	Operating Fund	Total General Fund	Total Resource Fund	Operating Fund	Total General Fund	Total Resource Fund
REVENUES												
Local Sources												
Property Taxes	\$ 16,818,577	\$ 16,818,577	\$ -	-	-	-	\$ 16,818,577	\$ 16,818,577	\$ -	\$ 16,818,577	\$ 16,818,577	\$ -
Tuition	135,000	135,000	-	-	-	-	135,000	135,000	-	139,111	139,111	-
Interest	100,000	100,000	-	-	-	-	100,000	100,000	-	250,516	250,516	-
Miscellaneous	979,730	979,730	-	-	-	-	979,730	979,730	-	1,559,600	1,559,600	-
Total Local Sources	18,033,307	18,033,307	-	-	-	-	18,033,307	18,033,307	-	18,767,804	18,767,804	-
State Sources												
Equalization Aid	162,316,754	162,316,754	-	-	-	-	162,316,754	162,316,754	-	191,096,474	191,096,474	-
Education Adequacy Aid	7,059,459	7,059,459	-	-	-	-	7,059,459	7,059,459	-	19,998,279	19,998,279	-
Transportation Aid	6,800,903	6,800,903	-	-	-	-	6,800,903	6,800,903	-	1,950,549	1,950,549	-
Special Education Aid	1,077,169	1,077,169	-	-	-	-	1,077,169	1,077,169	-	7,303,227	7,303,227	-
Extraordinary Aid	-	-	-	-	-	-	-	-	-	5,819,750	5,819,750	-
TPAF Pension Contributions (Non-Budget)	-	-	-	-	-	-	-	-	-	1,068,133	1,068,133	-
Non-Contributory Group Insurance	-	-	-	-	-	-	-	-	-	306,825	306,825	-
Normal Cost and Accrued Liability	-	-	-	-	-	-	-	-	-	2,859,140	2,859,140	-
Port Retirement	-	-	-	-	-	-	-	-	-	6,564,414	6,564,414	-
TPAF Social Security Contributions (Non-Budget)	-	-	-	-	-	-	-	-	-	7,258,873	7,258,873	-
Total State Sources	177,254,285	177,254,285	-	-	-	-	177,254,285	177,254,285	-	244,105,664	244,105,664	-
Federal Sources												
Education Jobs Fund	6,111,703	6,111,703	\$ -	\$ 191,468	\$ 191,468	\$ -	6,303,171	6,303,171	6,299,535	6,299,535	6,299,535	-
Medicaid Reimbursement	428,311	428,311	-	-	-	-	428,311	428,311	-	737,533	737,533	-
Total Federal Sources	6,540,014	6,540,014	-	191,468	191,468	-	6,731,482	6,731,482	-	7,037,068	7,037,068	-
Total Revenues	201,827,606	201,827,606	-	191,468	191,468	-	202,019,074	202,019,074	-	269,910,536	269,910,536	-
EXPENDITURES												
CURRENT EXPENDITURES												
Instruction - Regular Programs												
Salaries of Teachers	1,940,571	2,251,558	\$ -	(14,750)	21,502	226,252	1,925,821	4,503,631	2,577,810	1,919,886	4,447,593	2,527,707
Preschool/Kindergarten	2,557,199	19,319,792	21,876,991	60,054	(152,120)	(212,174)	2,617,253	21,724,871	19,107,618	2,597,270	18,807,262	21,494,532
Grades 1-5	424,745	11,079,573	11,504,318	46,292	(254,223)	(300,515)	471,037	11,250,999	10,779,058	447,066	10,732,733	11,149,759
Grades 6-8	323,500	13,309,856	13,633,356	203,825	(506,228)	(506,228)	527,325	13,230,953	12,803,628	442,941	12,528,286	12,971,227
Grades 9-12	875,000	875,000	-	-	-	-	875,000	875,000	-	849,793	849,793	-
Purchased Professional/Educational Services	1,483,614	2,496,524	(175,133)	75,555	(101,580)	75,555	1,308,481	2,394,944	1,086,463	1,279,187	1,085,268	2,364,455
Regular Programs - Undistributed Instruction	12,970	174,470	228,539	228,539	(12,004)	(12,004)	241,529	391,025	149,496	128,892	67,834	196,726
Other Salaries for Instruction	636,608	410,708	1,047,316	432,228	37,051	37,051	1,068,836	1,516,595	647,759	771,156	129,937	901,093
Purchased Professional/Educational Services	1,543,971	1,546,000	3,089,971	247,123	76,216	76,216	1,791,094	3,413,310	1,622,216	1,605,632	1,506,778	3,112,410
Other Purchased Services	11,280	209,330	11,280	4	38,347	38,347	11,284	258,961	247,677	14,358	224,240	234,240
General Supplies	22,164	131,899	(1,145)	(1,145)	19,374	20,519	20,519	151,273	130,254	112,129	112,129	126,487
Textbooks												
Other Objects												
Total Regular Programs	9,831,622	49,510,952	59,342,584	1,027,057	468,074	(538,983)	10,838,679	59,810,658	48,951,979	10,026,181	47,722,174	57,748,555
Special Education												
Cognitive Impaired - Mild	52,104	207,959	206,043	43,451	44,159	708	95,555	304,202	208,647	95,554	208,647	304,201
Salaries of Teachers	35,731	107,915	143,646	31,518	32,921	(250)	67,249	176,567	106,932	67,197	106,932	174,149
Other Salaries for Instruction		2,750	2,750		(250)	(250)		2,500	2,500		2,500	2,500
General Supplies												
Total Cognitive Impaired - Mild	87,835	318,604	406,439	74,969	76,830	1,861	162,804	483,269	320,465	162,751	317,903	480,654

PASSAIC PUBLIC SCHOOLS
GENERAL FUND
COMBINING BUDGETARY COMPARISON SCHEDULE
FOR THE FISCAL YEAR ENDED JUNE 30, 2012

	Original Budget			Budget Transfer			Final Budget			Actual		
	Operating Fund	Resource Fund	Total General Fund	Operating Fund	Resource Fund	Total General Fund	Operating Fund	Resource Fund	Total General Fund	Operating Fund	Resource Fund	Total General Fund
EXPENDITURES												
CURRENT EXPENDITURES												
Special Education (Continued)												
Learning and/or Language Disabilities												
Salaries of Teachers	144,558	3,641,886	\$ 3,786,444	7,317	(110,175)	\$ (102,858)	151,875	3,531,711	\$ 3,683,586	151,875	3,461,797	\$ 3,613,672
Other Salaries for Instruction	100,267	1,008,080	1,108,347	(30,754)	60,132	29,378	69,513	1,068,212	1,137,725	69,374	1,045,092	1,114,466
Purchased Professional-Educational Services		650	650				650	650	650		650	650
General Supplies	12,425	102,850	115,275	76,098	(5,359)	70,739	88,523	97,491	186,014	85,833	61,211	147,044
Textbooks		3,925	3,925			(730)	5,100	3,925	3,925		2,297	7,810
Other Objects	4,200	6,482	10,682	900	(1,630)			4,852	9,932	4,890	2,920	
Total Learning and/or Language Disabilities	262,100	4,763,233	5,025,333	53,561	(57,032)	(3,471)	315,661	4,706,201	5,021,862	312,622	4,573,317	4,885,939
Multiple Disabilities												
Salaries of Teachers	208,016	390,204	598,220	(9,768)	145,357	135,589	198,248	535,561	733,809	198,248	507,674	705,022
Other Salaries for Instruction	138,411	172,682	311,093		1,915	3,142	139,638	174,597	314,235	139,638	174,585	314,223
General Supplies		28,600	28,600		456	456		29,056	29,056		23,772	23,772
Other Objects		1,559	1,559					1,559	1,559			
Total Multiple Disabilities	346,427	593,045	939,472	(8,541)	147,728	139,187	337,886	740,773	1,078,659	337,886	706,031	1,043,917
Resource Room/Resource Center												
Salaries of Teachers	513,532	9,153,219	9,666,751	245,647	58,827	304,474	759,179	9,212,046	9,971,225	726,878	8,981,599	9,708,477
Other Salaries for Instruction	67,999	579,144	647,143	44,239	92,426	136,665	112,238	671,570	783,808	105,618	651,001	756,619
General Supplies	18,700	240,075	258,775	(2,300)	(14,412)	(16,712)	16,400	225,663	242,063	11,223	177,373	188,596
Textbooks		8,240	8,240		1,000	1,000		9,240	9,240		4,419	4,419
Other Objects		13,938	13,938					13,938	13,938		9,126	9,126
Total Resource Room/Resource Center	600,231	9,994,636	10,594,867	287,586	137,841	425,427	887,817	10,132,477	11,020,294	843,719	9,823,518	10,667,237
Autism												
Salaries of Teachers	225,996	104,408	330,404	761	55,750	56,511	226,757	160,158	386,915	226,757	159,312	386,069
Other Salaries for Instruction	267,989	226,192	494,181	(48,088)	(25,471)	(73,559)	219,901	200,721	426,622	219,757	196,609	416,366
General Supplies		1,375	1,375					1,375	1,375		1,186	1,186
Textbooks		80	80					80	80			
Other Objects		104	104					104	104			
Total Autism	493,985	332,159	826,144	(47,327)	30,279	(17,048)	446,658	362,438	809,096	446,514	357,107	803,631
Preschool Disabilities - Full Time												
Salaries of Teachers	494,896		494,896	115,411		115,411	610,307		610,307	608,902		608,902
Other Salaries for Instruction	580,488		580,488	(62,286)		(62,286)	518,202		518,202	517,864		517,864
Purchased Professional-Educational Services	400,000		400,000	(254,280)		(254,280)	145,720		145,720	127,755		127,755
Other Purchased Services	20,000		20,000	(20,000)		(20,000)						
Supplies and Materials	10,000		10,000	(10,000)		(10,000)						
Other Objects	3,000		3,000	(3,000)		(3,000)						
Total Preschool Disabilities - Full Time	1,508,384		1,508,384	(24,155)		(24,155)	1,274,229		1,274,229	1,254,521		1,254,521
Total Special Education	3,298,962	16,001,677	19,300,639	126,093	260,677	386,770	3,423,035	16,862,354	19,687,409	3,358,013	15,277,876	19,135,889
Bilingual Education												
Salaries of Teachers	220,776	3,106,770	3,327,546	509	21,531	22,040	221,285	3,128,301	3,349,586	221,285	2,893,711	3,114,996
Other Salaries for Instruction												
General Supplies	107,975	768,350	876,325	29,867	(129,998)	(100,131)	137,842	638,352	776,194	90,326	514,036	604,262
Textbooks		28,610	28,610		2,120	30,730		30,730	30,730		15,162	15,162
Other Objects		40,522	40,522		(1,979)	(1,979)		38,543	38,543		19,333	19,333
Total Bilingual Education	328,751	3,944,252	4,273,003	30,376	(108,326)	(77,930)	359,127	3,835,926	4,195,053	311,611	3,442,242	3,753,853
School Sponsored Co-Curricular Activities												
Salaries	7,996	196,558	204,554		83,708	83,708	7,996	280,266	388,262	5,449	163,316	168,765
Other Purchased Services		17,925	17,925		(801)	(801)		17,925	17,925		12,056	12,056
General Supplies		8,800	8,800					7,929	7,929		6,121	6,121
Total School Sponsored Co-Curricular Activities	7,996	223,283	231,279		82,907	82,907	7,996	306,190	314,186	5,449	181,493	186,942

PASSAIC PUBLIC SCHOOLS
GENERAL FUND
COMBINING BUDGETARY COMPARISON SCHEDULE
FOR THE FISCAL YEAR ENDED JUNE 30, 2012

	Original Budget			Budget Transfer			Final Budget			Actual		
	Operating Fund	Total General Fund	Resource Fund	Operating Fund	Total General Fund	Resource Fund	Operating Fund	Total General Fund	Resource Fund	Operating Fund	Total General Fund	Resource Fund
EXPENDITURES												
CURRENT EXPENDITURES												
School Sponsored Athletics												
Salaries	522,813	522,813		6,627	529,440		530,440	530,440		529,550		
Purchased Services	46,000	46,000			46,000		46,000	46,000		35,000		
General Supplies	112,391	112,391		63,373	175,764		175,764	175,764		141,595		
Other Objects	32,460	32,460			32,460		32,460	32,460		22,063		
Total School Sponsored Athletics	714,664	714,664		70,000	784,664		784,664	784,664		728,208		
Other Instructional Programs												
Other Salaries for Instruction				12,264	12,264		12,264	12,264		3,438		
Total Instructional Programs				12,264	12,264		12,264	12,264		3,438		
Before/After School Programs - Instruction												
Salaries	11,000	323,408	312,408	17,900	341,308	124,755	28,900	466,063	386,129	25,690	386,129	
Other Salaries for Instruction				1,100	32,447	31,447	1,100	32,447	26,107	1,073	26,107	
Total Before/After School Programs - Instruction	11,000	323,408	312,408	19,000	373,855	156,202	30,000	498,510	412,236	26,763	412,236	
Summer School - Instruction												
Salaries	85,000	486,714	401,714	(60,000)	28,714	57,167	25,000	483,881	311,207	22,692	311,207	
Other Salaries for Instruction						(916)		9,572	9,572		9,572	
Total Summer School - Instruction	85,000	486,714	401,714	(60,000)	28,714	56,251	25,000	493,453	320,779	22,692	320,779	
Summer School - Support												
Salaries	15,000	63,863	48,863	(15,000)	33,863	(19,687)		29,176	29,176		29,176	
Total Summer School - Support	15,000	63,863	48,863	(15,000)	33,863	(19,687)		29,176	29,176		29,176	
Total Summer School	100,000	550,577	450,577	(75,000)	327,637	36,564	25,000	522,629	349,955	22,692	349,955	
Alternative Education Program - Instruction												
Salaries		77,074	77,074					77,074	77,074		77,074	
Total Alternative Education Program - Instruction		77,074	77,074					77,074	77,074		77,074	
At-Risk Programs-Instr.												
Salaries of Teacher Tutors	155,673	2,899,565	2,743,892	(134,484)	2,609,408	(135,054)	21,189	2,630,027	2,410,047	20,595	2,430,642	
Salaries of Reading Specialists		327,039	327,039		250,000	250,000		577,039	570,219		570,219	
At-Risk Programs-Instr.	155,673	3,226,604	3,070,931	(134,484)	2,859,408	114,946	21,189	3,207,066	2,980,266	20,595	3,000,861	
Community Services Programs/Operations												
Purchased Services	52,000	52,000		4,800	56,800		56,800	56,800		55,325		
Total Community Services Programs/Operations	52,000	52,000		4,800	56,800		56,800	56,800		55,325		
Total Instruction	14,500,668	88,102,320	73,601,632	1,080,106	84,681,736	(16,013)	15,580,774	89,166,413	70,943,316	14,558,275	85,501,591	
Undistributed Expenditures												
Instruction	1,435,578	1,435,578		(45,281)	1,390,297		1,390,297	1,390,297		1,390,297		
Tuition to Other LEAs w/ State - Regular	1,047,405	1,047,405		10,170	1,057,575		1,057,575	1,057,575		1,043,298		
Tuition to Other LEAs w/ State - Special	5,132,286	5,132,286		14,327	5,146,613		5,146,613	5,146,613		5,146,613		
Tuition to CVSD - Regular	114,947	114,947		38,038	152,985		152,985	152,985		152,985		
Tuition to CVSD - Special	3,221,591	3,221,591		(999,331)	2,222,260		2,222,260	2,222,260		2,813,102		
Tuition to Priv. Sch. Districts - Special	16,472,049	16,472,049		30,473	16,502,522		16,502,522	16,502,522		16,418,092		
Tuition to Priv. Sch. Disabled - State	465,638	465,638		127,717	593,355		593,355	593,355		582,560		
Tuition to Priv. Sch. Disabled - Our State	466,387	466,387			466,387		466,387	466,387		466,387		
Tuition - State Facilities	295,192	295,192		(22,290)	272,902		272,902	272,902		276,205		
Total Undistributed Expenditures - Instruction	28,653,073	28,653,073		(246,177)	28,406,896		28,406,896	28,406,896		28,289,839		

PASSAIC PUBLIC SCHOOLS
GENERAL FUND
COMBINING BUDGETARY COMPARISON SCHEDULE
FOR THE FISCAL YEAR ENDED JUNE 30, 2012

	Original Budget			Budget Transfer			Final Budget			Actual		
	Operating Fund	Total General Fund	Blended Resource Fund	Operating Fund	Blended Resource Fund	Total General Fund	Operating Fund	Blended Resource Fund	Total General Fund	Operating Fund	Blended Resource Fund	Total General Fund
EXPENDITURES												
CURRENT EXPENDITURES												
Undistributed Expenses (Continued)												
Attendance and Social Work	\$ 108,892	\$ 735,701	\$ 626,809	\$ 65,243	\$ (52,630)	\$ 12,713	\$ 174,235	\$ 574,179	\$ 748,414	\$ 167,425	\$ 561,963	\$ 729,388
Salaries of Drop-Out Prevention Officers/Coordinators		193,148	193,148		(193,148)	(193,148)		409,012	504,302	69,353	406,175	475,528
Salaries of Family Liaisons/Conc. Parent Inv. Spec.	97,727	417,475	417,475	(2,437)	(8,463)	(10,900)	95,290					
Purchased Professional and Technical Services							14,500	5,112	19,612	7,395	791	7,395
Other Purchased Services	14,500	19,612	19,612					800	800			791
Supplies and Materials		800	800									
Total Attendance and Social Work	221,119	1,454,463	1,454,463	62,806	(234,241)	(191,333)	284,025	989,103	1,273,128	244,175	968,929	1,213,102
Health Services												
Salaries	301,184	1,880,289	1,880,289	18,864	43,008	61,872	320,048	1,622,113	1,942,161	266,299	1,565,131	1,831,430
Salaries of Social Service Coordinators	114,277	114,277	114,277	3,739	7,739	(7,800)	118,016	197,200	118,016	118,016	118,016	118,016
Purchased Professional and Technical Services	205,009	205,000	205,000	(7,800)		(7,800)	197,200	197,200	180,230	180,230	180,230	180,230
Other Purchased Services	12,900	12,900	12,900	(3,000)	9,900	(3,000)	9,900	9,900	2,369	2,369	2,369	2,369
Supplies and Materials	31,904	31,904	31,904	3,000	3,000	3,000	34,904	34,904	34,904	31,269	31,269	31,269
Other Objects	200	200	200				200		200	125		125
Total Health Services	665,765	2,244,870	2,244,870	14,803	43,008	57,811	680,368	1,622,113	2,302,681	598,308	1,565,131	2,163,439
Other Support Serv. Students - Speech, OT, PT												
Salaries	722,777	722,777	722,777	190,789		190,789	913,566		913,566	801,096		801,096
Purchased Professional - Educational Services				6,277,372		6,277,372	6,277,372		6,277,372	6,213,354		6,213,354
Total Other Supp. Serv. Student - Speech, OT, PT	722,777	722,777	722,777	6,468,161		6,468,161	7,190,938		7,190,938	7,014,450		7,014,450
Other Support Serv. Students - Extra Serv.												
Salaries	1,384,455	1,384,455	1,384,455									
Purchased Professional - Educational Services				(26,075)		(26,075)	1,358,380		1,358,380	1,352,222		1,352,222
Total Other Support Serv. Students - Extra Serv.	1,384,455	1,384,455	1,384,455	(26,075)		(26,075)	1,358,380		1,358,380	1,352,222		1,352,222
Guidance												
Salaries of Other Professional Staff	61,104	1,794,887	1,733,783		5,650	5,650	61,104	1,779,148	1,840,252	57,144	1,755,632	1,812,776
Other Purchased Services					990	990		990	5,650		2,955	2,955
Supplies and Materials											830	830
Total Guidance	61,104	1,794,887	1,733,783	5,650	5,650	5,650	61,104	1,785,788	1,846,892	57,144	1,759,417	1,816,561
Child Study Team												
Salaries of Other Professional Staff	4,472,733	4,472,733	4,472,733	82,695		82,695	4,555,428		4,555,428	4,541,073		4,541,073
Salaries of Secretarial and Clerical Assistants	663,542	663,542	663,542	(65,920)		(65,920)	577,622		577,622	575,986		575,986
Other Purchased Professional and Tech. Svc.	5,809,974	5,809,974	5,809,974	(5,809,974)		(5,809,974)	69,504		69,504	65,490		65,490
Other Purchased Services				24,904		24,904	32,100		32,100	30,260		30,260
Supplies and Materials	54,769	54,769	54,769	(22,669)		(22,669)						
Miscellaneous Expenditures	1,500	1,500	1,500	(1,500)		(1,500)						
Total Child Study Team	11,027,118	11,027,118	11,027,118	(5,792,464)		(5,792,464)	5,214,654		5,214,654	5,210,909		5,210,909
Improvement of Instruction Services												
Salaries of Supervisors of Instruction	745,321	745,321	745,321	90,135		90,135	835,456		835,456	787,663		787,663
Salaries of Other Professional Staff	110,812	110,812	110,812	1,235		1,235	112,047		112,047	102,549		102,549
Salaries of Secretarial and Clerical Assistants	560,997	560,997	560,997	2,851		2,851	563,848		563,848	560,211		560,211
Other Salaries	111,936	111,936	111,936	(2,417)		(2,417)	109,519		109,519	91,978		91,978
Salaries of Facilitators, Math and Literacy Coach	509,476	509,476	509,476	(46,008)		(46,008)	463,468		463,468	438,294		438,294
Purchased Professional - Educational Services	103,000	103,000	103,000	117,865		117,865	220,865	1,196,555	1,660,023	1,082,618		1,520,912
Other Purchased Prof. and Tech. Services	321,544	321,544	321,544	(114)		(114)	321,430		321,430	202,864		202,864
Other Purchased Services	52,616	52,616	52,616	1,314		1,314	53,930		53,930	31,989		31,989
Other Purchased Materials	27,093	27,093	27,093	49,200		49,200	76,293		76,293	25,474		25,474
Supplies and Materials	1,650	1,650	1,650				1,650		1,650	475		475
Total Improvement of Instruction Services	2,544,445	2,544,445	2,544,445	214,161		214,161	2,758,606	1,196,555	3,955,161	2,241,497		3,324,115

PASSAIC PUBLIC SCHOOLS
GENERAL FUND
COMBINING BUDGETARY COMPARISON SCHEDULE
FOR THE FISCAL YEAR ENDED JUNE 30, 2012

	Original Budget			Budget Transfer			Final Budget			Actual		
	Operating Fund	Total General Fund	Blended Resource Fund	Operating Fund	Total General Fund	Blended Resource Fund	Operating Fund	Total General Fund	Blended Resource Fund	Operating Fund	Total General Fund	Blended Resource Fund
EXPENDITURES												
CURRENT EXPENDITURES												
Undistributed Expenditures (Continued)												
Educational Media/School Library												
Salaries	61,984	801,783	759,799	40,064	(35,960)	(38,000)	102,048	765,823	663,775	63,184	661,539	661,539
Salaries of Technology Coordinators	113,782	307,451	393,669	-	(38,000)	(38,000)	113,782	469,451	355,669	113,782	323,885	323,885
Other Purchased Services	3,700	29,115	3,700	-	(4,000)	(4,000)	3,700	25,115	21,415	3,654	2,482	2,482
Supplies and Materials	3,800	86,204	82,404	-	1,548	1,548	3,800	87,752	83,932	3,647	78,702	78,702
Other Objects	450	450	-	-	-	-	450	450	-	182	-	-
Total Educational Media/School Library	183,266	1,424,533	1,241,287	40,064	(76,412)	(116,476)	223,330	1,348,141	1,124,811	184,267	1,065,808	1,065,808
Instructional Staff Training Services												
Salaries of Supervisors of Instruction	174,346	174,346	-	4,746	4,746	-	179,292	179,292	-	160,972	160,972	-
Salaries of Secretarial and Clerical Assist	47,535	47,535	-	-	-	-	47,535	47,535	-	45,074	45,074	-
Purchased Professional - Educational Services	56,400	56,400	-	(2,600)	(2,600)	-	53,800	53,800	-	35,450	35,450	-
Other Purchased Services	63,000	64,501	1,501	(11,799)	(11,799)	-	51,201	52,702	1,501	39,100	39,838	738
Supplies and Materials	7,000	7,000	-	-	-	-	7,000	7,000	-	6,670	6,670	-
Other Objects	450	450	-	-	-	-	450	450	-	182	-	-
Total Instructional Staff Training Services	348,931	350,472	1,501	(9,653)	(9,653)	-	339,278	340,779	1,501	287,448	288,186	738
Support Services General Administration												
Salaries	738,503	738,503	-	36,744	36,744	-	775,247	775,247	-	759,701	759,701	-
Salaries of Attorneys	147,951	147,951	-	42,819	42,819	-	190,770	190,770	-	187,595	187,595	-
Legal Services	72,500	72,500	-	3,666	3,666	-	76,166	76,166	-	74,000	74,000	-
Audit Fees	1,550	1,550	-	300	300	-	1,850	1,850	-	1,800	1,800	-
Other Purchased Professional Services	9,240	9,240	-	(450)	(450)	-	8,790	8,790	-	7,290	7,290	-
Purchased Technical Services	395,218	395,218	-	(41,366)	(41,366)	-	353,852	353,852	-	347,669	347,669	-
Communications/Telephone	6,030	6,030	-	(2,442)	(2,442)	-	3,588	3,588	-	2,786	2,786	-
BOE Other Purchased Services	284,251	284,251	-	3,750	3,750	-	288,001	288,001	-	275,663	275,663	-
Other Purchased Services	25,894	25,894	-	16,097	16,097	-	41,991	41,991	-	41,212	41,212	-
General Supplies	300	300	-	(300)	(300)	-	-	-	-	-	-	-
BOE In-House Training/Meeting Supplies	175,000	175,000	-	197,207	197,207	-	372,207	372,207	-	367,913	367,913	-
Judgements Against the School District	16,377	16,377	-	346,376	346,376	-	362,753	362,753	-	362,708	362,708	-
Miscellaneous Expenditures	29,470	29,470	-	-	-	-	29,470	29,470	-	26,928	26,928	-
BOE Membership Dues and Fees	1,992,284	1,992,284	-	602,401	602,401	-	2,594,685	2,594,685	-	2,453,565	2,453,565	-
Total Support Services General Administration	864,697	4,318,531	3,453,934	7,916	78,412	70,496	872,613	4,397,043	3,524,430	842,051	3,484,437	3,484,437
Support Services School Administration												
Salaries of Principals/Asst. Principals	1,250,682	1,250,682	-	163,926	163,926	-	1,414,608	1,414,608	-	1,414,608	1,414,608	-
Salaries of Other Professional Staff	184,897	2,116,874	1,931,977	3,782	2,244	(1,538)	188,679	2,119,118	1,930,439	182,300	1,896,268	1,896,268
Salaries of Secretarial and Clerical Assistants	36,062	297,350	261,288	(9,782)	(13,261)	(3,479)	26,300	284,089	257,809	9,949	214,020	214,020
Other Purchased Services	12,276	138,118	125,842	33,467	(35,892)	(35,892)	45,743	133,693	89,930	45,332	83,201	83,201
Supplies and Materials	-	-	-	767	767	-	767	767	-	767	767	-
Other Objects	-	-	-	-	-	-	-	-	-	-	-	-
Total Support Services School Administration	1,097,932	8,121,653	7,023,723	36,150	229,663	193,513	1,134,082	8,351,318	7,217,236	1,080,599	7,095,234	7,095,234
Central Services												
Salaries	2,237,745	2,237,745	-	(189,442)	(189,442)	-	2,048,303	2,048,303	-	2,044,945	2,044,945	-
Purchased Professional Services	22,500	22,500	-	(17,950)	(17,950)	-	4,550	4,550	-	2,855	2,855	-
Purchased Technical Services	100,804	100,804	-	5,660	5,660	-	106,464	106,464	-	103,969	103,969	-
Miscellaneous Purchased Services	244,238	244,238	-	(11,420)	(11,420)	-	232,818	232,818	-	197,871	197,871	-
Supplies and Materials	132,999	132,999	-	20,971	20,971	-	153,970	153,970	-	151,075	151,075	-
Miscellaneous Expenditures	3,400	3,400	-	(1,065)	(1,065)	-	2,335	2,335	-	1,738	1,738	-
Other Objects	2,741,706	2,741,706	-	(193,246)	(193,246)	-	2,548,460	2,548,460	-	2,502,453	2,502,453	-
Total Central Services	829,762	829,762	-	2,805	2,805	-	832,567	832,567	-	829,033	829,033	-
Admin. Info. Technology												
Salaries	24,000	24,000	-	(8,710)	(8,710)	-	15,290	15,290	-	15,290	15,290	-
Purchased Professional Services	76,507	76,507	-	(14,675)	(14,675)	-	61,832	61,832	-	61,832	61,832	-
Purchased Technical Services	19,200	19,200	-	53,794	53,794	-	72,994	72,994	-	68,239	68,239	-
Other Purchased Services	2,337	2,337	-	(153)	(153)	-	2,184	2,184	-	2,184	2,184	-
Supplies and Materials	985,806	985,806	-	109,639	109,639	-	1,095,445	1,095,445	-	1,074,667	1,074,667	-
Other Objects	-	-	-	-	-	-	-	-	-	-	-	-
Total Admin. Info. Technology	985,806	985,806	-	109,639	109,639	-	1,095,445	1,095,445	-	1,074,667	1,074,667	-

PASSAIC PUBLIC SCHOOLS
GENERAL FUND
COMBINING BUDGETARY COMPANION SCHEDULE
FOR THE FISCAL YEAR ENDED JUNE 30, 2012

	Original Budget			Budget Transfer			Final Budget			Actual		
	Operating Fund	Total General Fund	Resource Fund	Operating Fund	Total General Fund	Resource Fund	Operating Fund	Total General Fund	Resource Fund	Operating Fund	Total General Fund	Resource Fund
EXPENDITURES												
CURRENT EXPENDITURES												
Undistributed Expenditures (Continued)												
Required Maintenance for School Facilities												
Salaries	1,274,914	1,274,914	\$	19,738	\$	19,738	\$	1,294,672	\$	1,275,185	\$	1,275,185
Cleaning, Repair and Maintenance Services	1,505,000	1,505,000		(210,925)	(210,925)		1,294,075	1,294,075		934,947	934,947	
General Supplies	176,490	176,490		87,013	87,013		263,503	263,503		195,303	195,303	
Total Required Maintenance for School Facilities	2,956,404	2,956,404		(104,154)	(104,154)		2,852,250	2,852,250		2,403,435	2,403,435	
Custodial Services												
Salaries	4,367,744	4,367,744		(20,958)	(20,958)		4,346,786	4,346,786		4,293,834	4,293,834	
Salaries of Non-Instructional Aides	221,000	221,000		76,200	76,200		297,200	297,200		288,225	288,225	
Purchased Professional and Technical Services	165,500	165,500		989,800	989,800		1,155,300	1,155,300		765,152	765,152	
Cleaning, Repair and Maintenance Services	405,000	405,000		(61,315)	(61,315)		343,685	343,685		238,417	238,417	
Rental of Land and Bldgs Other Than Lease Purchase	672,869	672,869		(17,450)	(17,450)		655,419	655,419		652,549	652,549	
Other Purchased Property Services	28,600	28,600		-	-		28,600	28,600		16,844	16,844	
Insurance	412,298	412,298		412,298	412,298		412,298	412,298		400,772	400,772	
Miscellaneous Purchased Services	1,717,700	1,717,700		(1,577,070)	(1,577,070)		140,630	140,630		135,620	135,620	
General Supplies	314,985	314,985		(28,718)	(28,718)		286,267	286,267		257,295	257,295	
Energy (Heat and Electricity)	3,352,543	3,352,543		(465,580)	(465,580)		2,886,963	2,886,963		2,754,532	2,754,532	
Energy (Gasoline)	4,500	4,500		-	-		4,500	4,500		3,256	3,256	
Other Objects	500	500		-	-		500	500		-	-	
Total Custodial Services	11,663,239	11,663,239		(1,105,091)	(1,105,091)		10,558,148	10,558,148		9,806,516	9,806,516	
Security												
Salaries												
Purchased Professional and Technical Services												
General Supplies	300	171,374		29,100	64,713		29,100	236,087		13,337	212,639	
Total Security	300	171,374		2,128,000	2,128,000		2,128,000	2,128,000		2,086,393	2,086,393	
Student Transportation Services												
Sal. For Pupil Trans (Bet Home & School) - Reg.	127,541	127,541		310	310		127,851	127,851		127,851	127,851	
Management Fee - ESCs and CTSA	28,000	28,000		(2,889)	(2,889)		25,111	25,111		24,373	24,373	
Other Purchased Professional and Technical Serv	8,000	8,000		(2,500)	(2,500)		5,500	5,500		5,250	5,250	
Contracted Services (Between Home and School) - Vendors	67,613	67,613		41,901	41,901		109,514	109,514		97,383	97,383	
Contracted Services - ALL - Charter Schools	8,840	8,840		15,060	15,060		23,900	23,900		22,984	22,984	
Contracted Services (Other Than Between Home and School) - Vendors	254,060	474,960		(34,084)	(6,239)		219,976	468,721		183,820	349,385	
Contracted Services (Btw Home and School) - Joint Agreements				1,768	1,768		1,768	1,768		1,768	1,768	
Contracted Services (Special Ed. Students) - Vendors	5,000,151	5,000,151		200,257	200,257		5,200,408	5,200,408		5,199,636	5,199,636	
Contracted Services (Special Ed. Students) - Joint Agreements	23,221	23,221		(16,141)	(16,141)		7,180	7,180		-	-	
Contracted Services - (Regular Students) - ESCs and CTSA	399,982	399,982		12,399	12,399		412,381	412,381		408,762	408,762	
Contracted Services - (Special Ed. Students) - ESCs and CTSA	499,300	499,300		(165,356)	(165,356)		333,944	333,944		313,385	313,385	
Miscellaneous Purchased Services - Transportation	400	400		-	-		400	400		175	175	
Supplies and Materials	5,000	5,000		(2,884)	(2,884)		2,116	2,116		905	905	
Other Objects	150	150		-	-		150	150		150	150	
Total Student Transportation Services	6,422,338	6,422,338		47,841	75,686		6,470,199	6,718,944		6,386,442	6,552,007	

PASSAIC PUBLIC SCHOOLS
GENERAL FUND
COMBINING BUDGETARY COMPARISON SCHEDULE
FOR THE FISCAL YEAR ENDED JUNE 30, 2012

	Original Budget		Budget Transfer			Final Budget		Actual	
	Operating Fund	Blended Resource Fund	Operating Fund	Blended Resource Fund	Total General Fund	Operating Fund	Blended Resource Fund	Operating Fund	Blended Resource Fund
Unallocated Benefits									
Social Security Contributions	1,390,303	934,936	\$ (831,409)	\$ 664,033	\$ (167,374)	\$ 538,884	\$ 1,598,961	\$ 528,294	\$ 1,541,188
TPAF Contributions - ERIP	2,499,137	2,499,137	(147,067)	-	(147,067)	2,499,137	2,499,137	2,499,137	2,499,137
Other Retirement Contributions - PERS	3,181,586	3,181,586	-	-	-	3,034,519	3,034,519	3,034,519	3,034,519
Other Retirement Contributions - ERIP	53,683	53,683	-	-	-	53,683	53,683	44,522	44,522
Other Retirement Contributions - Regular	81,891	271,086	900,646	375,613	1,276,259	900,646	646,699	900,378	585,549
Unemployment Compensation	224,270	194,108	30,000	103,661	133,661	115,891	289,769	107,265	364,776
Workers Compensation	8,295,002	506,838	(18,000)	(3,432)	(21,432)	206,270	503,406	172,604	448,085
Health Benefits	375,000	18,014,991	40,000	(691,271)	(1,663,956)	7,322,517	17,323,720	7,279,151	16,562,881
Tuition Reimbursements	826,690	-	-	-	40,000	415,000	-	395,719	-
Other Employee Benefits	16,931,562	19,921,949	(1,223,766)	450,606	(773,160)	15,703,796	20,372,555	15,218,294	19,395,214
Total Unallocated Benefits									
Reimbursed TPAF Pension Contributions (Non-Budgeted)									
Non-Contributory Group Insurance									
Normal Costs and Accrued Liability									
Post Retirement									
Reimbursed TPAF Social Security Contributions (Non-Budgeted)									
Total Unallocated Expenditures									
Total Current Expenditures	90,513,644	34,286,333	2,408,600	479,061	2,879,661	92,914,244	34,765,394	106,981,810	33,295,956
Total Unallocated Expenditures	105,014,312	107,887,985	3,480,706	463,048	3,943,754	108,495,018	108,351,033	121,540,085	104,239,272
CAPITAL OUTLAY									
Equipment									
Instruction									
Kindergarten			6,500	-	6,500	6,500	-	6,472	6,472
Grades 1-5		51,547	17,800	119,174	136,974	17,800	170,721	16,942	159,422
Grades 6-8		16,000	20,000	20,000	20,000	20,000	36,000	19,900	32,165
Grades 9-12		120,000	31,006	(44,976)	(13,970)	31,006	75,034	-	60,974
School Sponsored and Other Instructional Progs.									
Unallocated Expenditures									
Support Serv. - Students - Regular	4,500	12,000	-	-	-	-	-	-	-
Support Serv. - Instr. Staff		4,500	-	-	-	4,500	-	-	-
School Administration		12,000	-	(4,300)	(4,300)	-	7,700	-	7,619
Central Services		20,000	12,516	12,516	12,516	12,516	-	12,507	12,507
Admin. Info. Tech.	20,000	87,482	87,482	-	87,482	107,482	-	102,732	102,732
Required Maintenance for School Facilities	55,500	-	(19,700)	-	(19,700)	35,800	-	9,550	9,550
Total Equipment	80,000	199,547	135,604	89,898	225,502	215,604	289,445	168,103	260,180
Facilities Acquisition and Construction Services									
Acquisition	350,000	-	386,757	-	386,757	936,757	-	298,209	-
Construction	350,000	-	386,757	-	386,757	936,757	-	298,209	-
Total Facilities Acquisition and Construction Services	700,000	-	773,514	-	773,514	1,873,514	-	596,418	-
Total Capital Outlay	430,000	199,547	773,514	89,898	812,259	1,152,361	289,445	466,312	260,180
SPECIAL SCHOOLS									
Accredited Evening/Adult H.S./Post-Grad. Inst.	1,307	-	-	-	-	1,307	-	-	-
General Supplies	1,307	-	-	-	-	1,307	-	-	-
Total Accredited Evening/Adult H.S./Post-Grad. Inst.	2,614	-	-	-	-	2,614	-	-	-
Total Accredited Evening/Adult H.S.	1,307	-	-	-	-	1,307	-	-	-
Evening School Foreign Born - Local - Instruction	7,426	-	-	-	-	7,426	-	-	-
Salaries of Teachers	1,088	-	-	-	-	1,088	-	-	-
General Supplies	1,088	-	-	-	-	1,088	-	-	-
Textbooks	1,088	-	-	-	-	1,088	-	-	-
Total Evening School Foreign Born - Local - Instruction	9,602	-	-	-	-	9,602	-	-	-

PASSAIC PUBLIC SCHOOLS
GENERAL FUND
COMBINING BUDGETARY COMPARISON SCHEDULE
FOR THE FISCAL YEAR ENDED JUNE 30, 2012

	Original Budget			Budget Transfer			Final Budget			Actual		
	Operating Fund	Blended Resource Fund	Total General Fund	Operating Fund	Blended Resource Fund	Total General Fund	Operating Fund	Blended Resource Fund	Total General Fund	Operating Fund	Blended Resource Fund	Total General Fund
SPECIAL SCHOOLS (Continued)												
Evening School Foreign Born - Local - Support Salaries	655	\$ -	655	-	-	\$ -	655	-	655	-	-	-
Other Purchased Svcs.	326	-	326	-	-	-	326	-	326	-	-	-
General Supplies	2,179	-	2,179	-	-	-	2,179	-	2,179	-	-	-
Total Evening School Foreign Born - Local Support	3,160	-	3,160	-	-	-	3,160	-	3,160	-	-	-
Total Evening School Foreign Born	12,762	-	12,762	-	-	-	12,762	-	12,762	-	-	-
Total Special Schools	14,069	-	14,069	-	-	-	14,069	-	14,069	-	-	-
Transfer to Charter Schools	3,867,737	-	3,867,737	1,520,000	-	1,520,000	5,387,737	-	5,387,737	5,253,970	-	5,253,970
Total General Fund	109,326,118	\$ 108,087,532	217,413,650	5,723,067	\$ 552,946	6,276,013	115,049,185	\$ 108,640,478	223,689,663	127,260,367	\$ 104,499,452	231,799,819
Excess (Deficiency) of Revenues Over/(Under) Expenditures	92,501,488	(108,087,532)	(15,586,044)	(5,531,599)	(552,946)	(6,084,545)	86,969,889	(108,640,478)	(21,670,589)	142,650,169	(104,499,452)	38,150,717
Other Financing Sources (Uses)												
Transfer In - School Based Budgets - General Fund	103,537,411		103,537,411	-	19,858	19,858	-	103,557,269	103,557,269	-	99,612,529	99,612,529
Transfer In - School Based Budgets - Special Revenue Fund	4,550,121		4,550,121	-	533,088	533,088	-	5,083,209	5,083,209	101,799	4,886,923	101,799
Transfer In - Capital Projects Fund	(789,720)		(789,720)	-	-	-	(789,720)	-	(789,720)	(789,720)	-	(789,720)
Transfer Out - Transfer to Food Service Enterprise	(103,537,411)		(103,537,411)	(19,858)	-	(19,858)	(103,557,269)	-	(103,557,269)	(99,612,529)	-	(99,612,529)
Transfer Out - School Based Budgets	(383,350)		(383,350)	1,408,649	-	1,408,649	(383,350)	-	(383,350)	-	-	-
Capital Outlay - Transfer to Capital Projects Fund	(1,408,649)		(1,408,649)	-	-	-	-	-	-	-	-	-
Total Other Financing Sources (Uses)	(106,119,139)		1,968,402	1,388,791	552,946	1,941,737	(104,730,339)	188,640,478	3,910,139	(100,300,450)	104,499,452	4,199,002
Excess (Deficiency) of Revenues and Other Financing Sources Over/(Under) Expenditures and Other Financing Sources (Uses)	(13,617,642)	-	(13,617,642)	(4,142,808)	-	(4,142,808)	(17,760,450)	-	(17,760,450)	42,349,719	-	42,349,719
Fund Balance, Beginning of Year	27,501,727	-	27,501,727	-	-	-	27,501,727	-	27,501,727	27,501,727	-	27,501,727
Fund Balance, End of Year	\$ 13,884,085	\$ -	\$ 13,884,085	\$ (4,142,808)	\$ -	\$ (4,142,808)	\$ 9,741,277	\$ -	\$ 9,741,277	\$ 69,851,446	\$ -	\$ 69,851,446

**PASSAIC PUBLIC SCHOOLS
GENERAL FUND
BUDGETARY COMPARISON SCHEDULE
EDUCATION JOBS FUND
FOR THE FISCAL YEAR ENDED JUNE 30, 2012**

	<u>Original Budget</u>	<u>Budget Transfers</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Final to Actual</u>
REVENUES					
Federal Sources Education Jobs Fund	\$ 6,111,703	\$ 191,468	\$ 6,303,171	\$ 6,299,535	\$ (3,636)
Total Revenues	<u>6,111,703</u>	<u>191,468</u>	<u>6,303,171</u>	<u>6,299,535</u>	<u>(3,636)</u>
EXPENDITURES					
CURRENT EXPENDITURES					
Undistributed Expenditures					
Health Services					
Salaries	240,184	(38,440)	201,744	201,744	-
Salaries of Social Service Coordinators	52,934	65,082	118,016	118,016	-
Total Health Services	<u>293,118</u>	<u>26,642</u>	<u>319,760</u>	<u>319,760</u>	<u>-</u>
Other Support Serv. Students - Speech, OT, PT					
Salaries	699,769	101,327	801,096	801,096	-
Total Other Supp.Serv. Student - Speech, OT, PT	<u>699,769</u>	<u>101,327</u>	<u>801,096</u>	<u>801,096</u>	<u>-</u>
Child Study Team					
Salaries of Other Professional Staff	4,347,733	90,245	4,437,978	4,437,978	-
Salaries of Secretarial and Clerical Assistants	643,542	(65,920)	577,622	573,986	3,636
Total Child Study Team	<u>4,991,275</u>	<u>24,325</u>	<u>5,015,600</u>	<u>5,011,964</u>	<u>3,636</u>
Educational Media/School Library					
Salaries	-	38,864	38,864	38,864	-
Total Educational Media/School Library	<u>-</u>	<u>38,864</u>	<u>38,864</u>	<u>38,864</u>	<u>-</u>
Student Transportation Services					
Sal. For Pupil Trans (Bet Home & School) - Reg.	127,541	310	127,851	127,851	-
Total Student Transportation Services	<u>127,541</u>	<u>310</u>	<u>127,851</u>	<u>127,851</u>	<u>-</u>
Total Undistributed Expenditures	<u>6,111,703</u>	<u>191,468</u>	<u>6,303,171</u>	<u>6,299,535</u>	<u>3,636</u>
Total Current Expenditures	<u>6,111,703</u>	<u>191,468</u>	<u>6,303,171</u>	<u>6,299,535</u>	<u>3,636</u>
Excess (Deficiency) of Revenues Over/(Under) Expenditures	-	-	-	-	-

**PASSAIC PUBLIC SCHOOLS
SPECIAL REVENUE FUND
BUDGETARY COMPARISON SCHEDULE
FOR THE FISCAL YEAR ENDED JUNE 30, 2012**

	<u>Original Budget</u>	<u>Budget Transfers</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Final to Actual</u>
REVENUES					
Intergovernmental					
State	\$ 29,152,787	\$ 97,037	\$ 29,249,824	\$ 27,443,541	\$ (1,806,283)
Federal	14,223,038	7,674,292	21,897,330	17,769,148	(4,128,182)
Local Sources					
Miscellaneous	-	3,654	3,654	3,383	(271)
Total Revenues	<u>43,375,825</u>	<u>7,774,983</u>	<u>51,150,808</u>	<u>45,216,072</u>	<u>(5,934,736)</u>
EXPENDITURES					
Instruction					
Salaries of Teachers	11,478,157	(4,157,821)	7,320,336	7,231,605	88,731
Other Salaries for Instruction	8,680,175	(1,554,809)	7,125,366	6,077,813	1,047,553
Purchased Professional/Educational Services	1,651,630	2,288,243	3,939,873	3,484,142	455,731
Other Purchased Services	73,125	2,717,623	2,790,748	2,616,551	174,197
Travel	-	-	-	-	-
General Supplies	212,272	1,681,338	1,893,610	915,202	978,408
Textbooks	163,473	5,337	168,810	160,368	8,442
Other Objects	-	18,634	18,634	12,620	6,014
Total Instruction	<u>22,258,832</u>	<u>998,545</u>	<u>23,257,377</u>	<u>20,498,301</u>	<u>2,759,076</u>
Support Services					
Salaries of Supervisors of Instruction	309,891	9,600	319,491	274,261	45,230
Salaries of Principals/Assistants	902,852	(58,000)	844,852	716,946	127,906
Salaries of Other Professional Staff	1,648,468	13,326	1,661,794	1,534,902	126,892
Salaries of Secretarial and Clerical Asst.	531,637	37,309	568,946	487,343	81,603
Other Salaries	914,470	2,131,252	3,045,722	2,507,769	537,953
Salaries of Community Parent Involvement	75,574	(75,500)	74	74	-
Salaries of Master Teachers	851,594	127,450	979,044	978,061	983
Purchased Professional/Educational Services	-	1,918,555	1,918,555	1,432,129	486,426
Purchased Educ. Svcs. - Contracted Pre-K	5,574,075	(241,560)	5,332,515	5,106,128	226,387
Other Purchased Professional Educ. Services	105,000	(7,580)	97,420	85,220	12,200
Other Purchased Professional Services	75,000	(70,000)	5,000	1,982	3,018
Cleaning, Repairs, and Maintenance	235,000	(32,000)	203,000	189,917	13,083
Rentals	901,000	(2,843)	898,157	897,962	195
Travel	5,000	12,894	17,894	3,467	14,427
Other Purchased Services	-	847,141	847,141	560,064	287,077
Supplies and Materials	146,516	248,253	394,769	256,096	138,673
Miscellaneous Expenditures	-	2,000	2,000	40	1,960
Total Support Services	<u>12,276,077</u>	<u>4,860,297</u>	<u>17,136,374</u>	<u>15,032,287</u>	<u>2,104,087</u>
Transportation					
Contracted Services	39,375	3,470	42,845	24,462	18,383
Unallocated Benefits					
Employee Benefits	5,041,140	776,612	5,817,752	5,074,939	742,813
Facilities Acquisition and Construction					
Instructional Equipment	-	530,271	530,271	488,880	41,391
Noninstructional Equipment	-	72,700	72,700	-	72,700
Total Facilities Acq. & Construction	<u>-</u>	<u>602,971</u>	<u>602,971</u>	<u>488,880</u>	<u>114,091</u>
Total Expenditures	<u>39,615,424</u>	<u>7,241,895</u>	<u>46,857,319</u>	<u>41,118,869</u>	<u>5,738,450</u>

**PASSAIC PUBLIC SCHOOLS
SPECIAL REVENUE FUND
BUDGETARY COMPARISON SCHEDULE
FOR THE FISCAL YEAR ENDED JUNE 30, 2012**

	<u>Original Budget</u>	<u>Budget Transfers</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Final to Actual</u>
Excess (Deficiency) of Revenues and Other Financing Sources Over/(Under) Expenditures	\$ 3,760,401	\$ 533,088	\$ 4,293,489	\$ 4,097,203	\$ (196,286)
Other Financing Sources (Uses)					
Transfer In	789,720	-	789,720	789,720	-
Transfer Out	(4,550,121)	(533,088)	(5,083,209)	(4,886,923)	196,286
Total Other Financing Sources (Uses)	(3,760,401)	(533,088)	(4,293,489)	(4,097,203)	196,286
Excess (Deficiency) of Revenues and Other Financing Sources Over/(Under) Expenditures And Other Financing Sources (Uses)	-	-	-	-	-
Fund Balance, Beginning of Year	-	-	-	-	-
Fund Balance, End of Year	\$ -	\$ -	\$ -	\$ -	\$ -

**PASSAIC PUBLIC SCHOOLS
BUDGETARY COMPARISON SCHEDULE
NOTE TO REQUIRED SUPPLEMENTARY INFORMATION
FOR THE FISCAL YEAR ENDED JUNE 30, 2012**

Formal budgetary integration into the accounting system is employed as a management control device during the year. For governmental funds there are no substantial differences between the budgetary basis of accounting and accounting principles generally accepted in the United States of America, with the exception of the legally mandated revenue recognition of certain state aid payments for budgetary purposes only and the treatment of encumbrances in the special revenue fund as described below. Encumbrance accounting is also employed as an extension of formal budgetary integration of the governmental fund types. Unencumbered appropriations lapse at fiscal year end.

The accounting records of the Special Revenue Funds are maintained on the grant accounting budgetary basis. The grant accounting budgetary basis differs from GAAP in that the grant accounting budgetary basis recognizes encumbrances as expenditures and also recognizes the related revenues, whereas the GAAP basis does not. Sufficient supplemental records are maintained to allow for the presentation of GAAP basis financial reports.

The following presents a reconciliation of the General and Special Revenue Funds from the budgetary basis of accounting as presented in the Budgetary Comparison Schedule - General Fund and Special Revenue Fund to the GAAP basis of accounting as presented in the Statement of Revenues, Expenditures and Changes in Fund Balance - Governmental Funds.

	General Fund	Special Revenue Fund
Sources/inflows of resources		
Actual amounts (budgetary basis) "revenue" from the budgetary comparison schedules (Exhibits C-1, C-2)	\$ 269,910,536	\$ 45,216,072
Difference - budget to GAAP:		
State Aid payments recognized for budgetary purposes, not recognized for GAAP statements (2011-2012)	(23,244,199)	
State Aid payments recognized for GAAP statements, not recognized for budgetary purposes (2010-2011)	18,026,101	
Grant accounting budgetary basis differs from GAAP in that encumbrances are recognized as expenditures, and the related revenue is recognized.		
Encumbrances, June 30, 2012		(255,638)
Encumbrances, June 30, 2011, net of cancellations	<u>-</u>	<u>1,091,970</u>
 Total revenues as reported on the statement of revenues, expenditures and changes in fund balances - governmental funds (Exhibit B-2)	 <u>\$ 264,692,438</u>	 <u>\$ 46,052,404</u>
Uses/outflows of resources		
Actual amounts (budgetary basis) "total outflows" from the budgetary comparison schedules (Exhibit C-1, C-2)	\$ 231,759,819	\$ 41,118,869
Differences - budget to GAAP		
Encumbrances for supplies and equipment ordered but not received are reported in the year the order is placed for budgetary purposes, but in the year the supplies are received for financial reporting purposes.		
Encumbrances, June 30, 2012		(255,638)
Encumbrances, June 30, 2011, net of cancellations	<u>-</u>	<u>1,091,970</u>
 Total expenditures as reported on the statement of revenues, expenditures, and changes in fund balances - governmental funds (Exhibit B-2)	 <u>\$ 231,759,819</u>	 <u>\$ 41,955,201</u>

SCHOOL LEVEL SCHEDULES

(General Fund)

**PASSAIC PUBLIC SCHOOLS
GENERAL FUND
COMBINING BALANCE SHEET
AS OF JUNE 30, 2012**

	<u>Operating Fund</u>	<u>Blended Resource Fund</u>	<u>Total General Fund</u>
ASSETS			
Cash	\$ 51,214,165	\$ 3,386,766	\$ 54,600,931
Receivables from Other Governments	1,151,670		1,151,670
Other Receivables	453,078		453,078
Prepaid Items	121,844		121,844
Due From Other Funds	911,292	-	911,292
	<hr/>	<hr/>	<hr/>
Total Assets	<u>\$ 53,852,049</u>	<u>\$ 3,386,766</u>	<u>\$ 57,238,815</u>
LIABILITIES AND FUND BALANCES			
Liabilities			
Accounts Payable and Other Current Liabilities	\$ 5,906,985	\$ 2,733,423	\$ 8,640,408
Accrued Salaries and Wages	417,851	286,826	704,677
Claims and Judgments Payable	1,286,483	-	1,286,483
	<hr/>	<hr/>	<hr/>
Total Liabilities	<u>7,611,319</u>	<u>3,020,249</u>	<u>10,631,568</u>
Restricted			
Capital Reserve	6,539,025		6,539,025
Maintenance Reserve	5,000,000		5,000,000
Emergency Reseve	995,657		995,657
Excess Surplus Designated for Subsequent Year's Budget	1,491,627		1,491,627
Committed			
Encumbrances	860,412		860,412
Assigned			
Designated for Subsequent Year's Budget	50,208,408		50,208,408
Encumbrances	468,853	366,517	835,370
Unassigned	(19,323,252)	-	(19,323,252)
	<hr/>	<hr/>	<hr/>
Total Fund Balances	<u>46,240,730</u>	<u>366,517</u>	<u>46,607,247</u>
	<hr/>	<hr/>	<hr/>
Total Liabilities and Fund Balances	<u>\$ 53,852,049</u>	<u>\$ 3,386,766</u>	<u>\$ 57,238,815</u>

PASSAIC PUBLIC SCHOOLS
 BLENDED RESOURCE FUND 15
 SCHEDULE OF EXPENDITURES ALLOCATED BY RESOURCE TYPE-ACTUAL
 FOR THE FISCAL YEAR ENDED JUNE 30, 2012

District-Wide

Resources	Resource Amount	% of Total Resources	Total Expenditures % of Total Resources	Total/Surplus Carryover % of Total Resources
General Fund Contribution	\$ 103,557,269		\$ 99,612,529	\$ 3,944,740
General Fund Reserve for Encumbrance at June 30, 2011	-		-	-
Total General Fund Contribution	<u>103,557,269</u>	<u>95.32%</u>	<u>99,612,529</u>	<u>3,944,740</u>
Restricted Federal Resources				
Title I, Part A of NCLB: <i>Improving Basic Programs</i>	3,921,210		3,763,065	158,145
Title I, Part A of NCLB - June 30, 2011 Deferred Revenue	188,740		188,740	-
	<u>4,109,950</u>	<u>3.78%</u>	<u>3,951,805</u>	<u>158,145</u>
Title II, Part A of NCLB: <i>Teacher and Principal Training and Recruiting</i>	913,678		875,622	38,056
Title II, of NCLB - June 30, 2011 Deferred Revenue	57,779		57,779	-
	<u>971,457</u>	<u>0.89%</u>	<u>933,401</u>	<u>38,056</u>
Title II, Part D of NCLB: <i>Enhancing Education Through Technology</i>	-		-	-
Title II, of NCLB - June 30, 2011 Deferred Revenue	1,802		1,717	85
	<u>1,802</u>	<u>0.00%</u>	<u>1,717</u>	<u>85</u>
Total Restricted Federal Resources	<u>5,083,209</u>	<u>4.68%</u>	<u>4,886,923</u>	<u>196,286</u>
Totals	<u>\$ 108,640,478</u>	<u>100.00%</u>	<u>\$ 104,499,452</u>	<u>\$ 4,141,026</u>

PASSAIC PUBLIC SCHOOLS
 BLENDED RESOURCE FUND 15
 SCHEDULE OF EXPENDITURES ALLOCATED BY RESOURCE TYPE-ACTUAL
 FOR THE FISCAL YEAR ENDED JUNE 30, 2012

School 1 - Thomas Jefferson

Resources	<u>Resource Amount</u>	<u>% of Total Resources</u>	<u>Total Expenditures % of Total Resources</u>	<u>Total/Surplus Carryover % of Total Resources</u>
General Fund Contribution	\$ 6,098,205		\$ 5,901,938	\$ 196,267
General Fund Reserve for Encumbrance at June 30, 2011	-		-	-
Total General Fund Contribution	<u>6,098,205</u>	<u>95.71%</u>	<u>5,901,938</u>	<u>196,267</u>
Restricted Federal Resources				
Title I, Part A of NCLB: <i>Improving Basic Programs</i>	216,645		209,583	7,062
Title I, Part A of NCLB - June 30, 2011 Deferred Revenue	<u>2,773</u>		<u>2,773</u>	<u>-</u>
	<u>219,418</u>	<u>3.44%</u>	<u>212,356</u>	<u>7,062</u>
Title II, Part A of NCLB: <i>Teacher and Principal Training and Recruiting</i>	52,770		51,040	1,730
Title II, of NCLB - June 30, 2011 Deferred Revenue	<u>977</u>		<u>977</u>	<u>-</u>
	<u>53,747</u>	<u>0.84%</u>	<u>52,017</u>	<u>1,730</u>
Title II, Part D of NCLB: <i>Enhancing Education Through Technology</i>	-		-	-
Title II, of NCLB - June 30, 2011 Deferred Revenue	<u>16</u>		<u>16</u>	<u>-</u>
	<u>16</u>	<u>0.00%</u>	<u>16</u>	<u>-</u>
Total Restricted Federal Resources	<u>273,181</u>	<u>4.29%</u>	<u>264,389</u>	<u>8,792</u>
Totals	<u>\$ 6,371,386</u>	<u>100.00%</u>	<u>\$ 6,166,327</u>	<u>\$ 205,059</u>

PASSAIC PUBLIC SCHOOLS
BLENDED RESOURCE FUND 15
SCHEDULE OF EXPENDITURES ALLOCATED BY RESOURCE TYPE-ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2012

School 2

Resources	Resource Amount	% of Total Resources	Total Expenditures % of Total Resources	Total/Surplus Carryover % of Total Resources
General Fund Contribution	\$ 2,215,525		\$ 2,159,486	\$ 56,039
General Fund Reserve for Encumbrance at June 30, 2011	-		-	-
Total General Fund Contribution	<u>2,215,525</u>	<u>95.25%</u>	<u>2,159,486</u>	<u>56,039</u>
Restricted Federal Resources				
Title I, Part A of NCLB: <i>Improving Basic Programs</i>	89,009		86,682	2,327
Title I, Part A of NCLB - June 30, 2011 Deferred Revenue	2,991		2,991	-
	<u>92,000</u>	<u>3.96%</u>	<u>89,673</u>	<u>2,327</u>
Title II, Part A of NCLB: <i>Teacher and Principal Training and Recruiting</i>	17,482		17,013	469
Title II, of NCLB - June 30, 2011 Deferred Revenue	1,072		1,072	-
	<u>18,554</u>	<u>0.80%</u>	<u>18,085</u>	<u>469</u>
Title II, Part D of NCLB: <i>Enhancing Education Through Technology</i>	-		-	-
Title II, of NCLB - June 30, 2011 Deferred Revenue	19		19	-
	<u>19</u>	<u>0.00%</u>	<u>19</u>	<u>-</u>
Total Restricted Federal Resources	<u>110,573</u>	<u>4.75%</u>	<u>107,777</u>	<u>2,796</u>
Totals	<u>\$ 2,326,098</u>	<u>100.00%</u>	<u>\$ 2,267,263</u>	<u>\$ 58,835</u>

PASSAIC PUBLIC SCHOOLS
BLENDED RESOURCE FUND 15
SCHEDULE OF EXPENDITURES ALLOCATED BY RESOURCE TYPE-ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2012

School 3 - Mario Drago

Resources	Resource Amount	% of Total Resources	Total Expenditures % of Total Resources	Total/Surplus Carryover % of Total Resources
General Fund Contribution	\$ 7,270,464		\$ 7,196,323	\$ 74,141
General Fund Reserve for Encumbrance at June 30, 2011	-		-	-
Total General Fund Contribution	<u>7,270,464</u>	<u>95.34%</u>	<u>7,196,323</u>	<u>74,141</u>
Restricted Federal Resources				
Title I, Part A of NCLB: <i>Improving Basic Programs</i>	266,086		263,183	2,903
Title I, Part A of NCLB - June 30, 2011 Deferred Revenue	<u>18,639</u>		<u>18,639</u>	<u>-</u>
	<u>284,725</u>	<u>3.73%</u>	<u>281,822</u>	<u>2,903</u>
Title II, Part A of NCLB: <i>Teacher and Principal Training and Recruiting</i>	65,234		64,518	716
Title II, of NCLB - June 30, 2011 Deferred Revenue	<u>4,983</u>		<u>4,983</u>	<u>-</u>
	<u>70,217</u>	<u>0.92%</u>	<u>69,501</u>	<u>716</u>
Title II, Part D of NCLB: <i>Enhancing Education Through Technology</i>	-		-	-
Title II, of NCLB - June 30, 2011 Deferred Revenue	<u>83</u>		<u>82</u>	<u>1</u>
	<u>83</u>	<u>0.00%</u>	<u>82</u>	<u>1</u>
Total Restricted Federal Resources	<u>355,025</u>	<u>4.66%</u>	<u>351,404</u>	<u>3,620</u>
Totals	<u>\$ 7,625,489</u>	<u>100.00%</u>	<u>\$ 7,547,728</u>	<u>\$ 77,761</u>

PASSAIC PUBLIC SCHOOLS
 BLENDED RESOURCE FUND 15
 SCHEDULE OF EXPENDITURES ALLOCATED BY RESOURCE TYPE-ACTUAL
 FOR THE FISCAL YEAR ENDED JUNE 30, 2012

School 4 - Lincoln Middle School

Resources	Resource Amount	% of Total Resources	Total Expenditures % of Total Resources	Total/Surplus Carryover % of Total Resources
General Fund Contribution	\$ 17,831,765		\$ 17,590,582	\$ 241,183
General Fund Reserve for Encumbrance at June 30, 2011	-		-	-
Total General Fund Contribution	<u>17,831,765</u>	<u>95.69%</u>	<u>17,590,582</u>	<u>241,183</u>
Restricted Federal Resources				
Title I, Part A of NCLB: <i>Improving Basic Programs</i>	625,721		616,846	8,875
Title I, Part A of NCLB - June 30, 2011 Deferred Revenue	30,469		30,469	-
	<u>656,190</u>	<u>3.52%</u>	<u>647,315</u>	<u>8,875</u>
Title II, Part A of NCLB: <i>Teacher and Principal Training and Recruiting</i>	139,451		137,469	1,982
Title II, of NCLB - June 30, 2011 Deferred Revenue	7,125		7,125	-
	<u>146,576</u>	<u>0.79%</u>	<u>144,594</u>	<u>1,982</u>
Title II, Part D of NCLB: <i>Enhancing Education Through Technology</i>	-		-	-
Title II, of NCLB - June 30, 2011 Deferred Revenue	118		117	1
	<u>118</u>	<u>0.00%</u>	<u>117</u>	<u>1</u>
Total Restricted Federal Resources	<u>802,884</u>	<u>4.31%</u>	<u>792,026</u>	<u>10,858</u>
Totals	<u>\$ 18,634,649</u>	<u>100.00%</u>	<u>\$ 18,382,608</u>	<u>\$ 252,041</u>

PASSAIC PUBLIC SCHOOLS
 BLENDED RESOURCE FUND 15
 SCHEDULE OF EXPENDITURES ALLOCATED BY RESOURCE TYPE-ACTUAL
 FOR THE FISCAL YEAR ENDED JUNE 30, 2012

School 5

Resources	<u>Resource Amount</u>	<u>% of Total Resources</u>	<u>Total Expenditures % of Total Resources</u>	<u>Total/Surplus Carryover % of Total Resources</u>
General Fund Contribution	\$ 2,846,101		\$ 2,801,921	\$ 44,180
General Fund Reserve for Encumbrance at June 30, 2011	-		-	-
Total General Fund Contribution	<u>2,846,101</u>	<u>94.14%</u>	<u>2,801,921</u>	<u>44,180</u>
Restricted Federal Resources				
Title I, Part A of NCLB: <i>Improving Basic Programs</i>	145,685		143,368	2,317
Title I, Part A of NCLB - June 30, 2011 Deferred Revenue	3,580		3,580	-
	<u>149,265</u>	<u>4.94%</u>	<u>146,948</u>	<u>2,317</u>
Title II, Part A of NCLB: <i>Teacher and Principal Training and Recruiting</i>	26,709		26,278	431
Title II, of NCLB - June 30, 2011 Deferred Revenue	1,035		1,035	-
	<u>27,744</u>	<u>0.92%</u>	<u>27,313</u>	<u>431</u>
Title II, Part D of NCLB: <i>Enhancing Education Through Technology</i>	-		-	-
Title II, of NCLB - June 30, 2011 Deferred Revenue	17		17	-
	<u>17</u>	<u>0.00%</u>	<u>17</u>	<u>-</u>
Total Restricted Federal Resources	<u>177,026</u>	<u>5.86%</u>	<u>174,278</u>	<u>2,748</u>
Totals	<u>\$ 3,023,127</u>	<u>100.00%</u>	<u>\$ 2,976,199</u>	<u>\$ 46,928</u>

PASSAIC PUBLIC SCHOOLS
 BLENDED RESOURCE FUND 15
 SCHEDULE OF EXPENDITURES ALLOCATED BY RESOURCE TYPE-ACTUAL
 FOR THE FISCAL YEAR ENDED JUNE 30, 2012

School 6 - Martin L. King

Resources	<u>Resource Amount</u>	<u>% of Total Resources</u>	<u>Total Expenditures % of Total Resources</u>	<u>Total/Surplus Carryover % of Total Resources</u>
General Fund Contribution	\$ 9,042,933		\$ 8,676,376	\$ 366,557
General Fund Reserve for Encumbrance at June 30, 2011	-		-	-
Total General Fund Contribution	<u>9,042,933</u>	<u>95.14%</u>	<u>8,676,376</u>	<u>366,557</u>
Restricted Federal Resources				
Title I, Part A of NCLB: <i>Improving Basic Programs</i>	364,620		349,285	15,335
Title I, Part A of NCLB - June 30, 2011 Deferred Revenue	13,704		13,704	-
	<u>378,324</u>	<u>3.98%</u>	<u>362,989</u>	<u>15,335</u>
Title II, Part A of NCLB: <i>Teacher and Principal Training and Recruiting</i>	79,074		75,694	3,380
Title II, of NCLB - June 30, 2011 Deferred Revenue	4,315		4,315	-
	<u>83,389</u>	<u>0.88%</u>	<u>80,009</u>	<u>3,380</u>
Title II, Part D of NCLB: <i>Enhancing Education Through Technology</i>	-		-	-
Title II, of NCLB - June 30, 2011 Deferred Revenue	73		70	3
	<u>73</u>	<u>0.00%</u>	<u>70</u>	<u>3</u>
Total Restricted Federal Resources	<u>461,786</u>	<u>4.86%</u>	<u>443,068</u>	<u>18,718</u>
Totals	<u>\$ 9,504,719</u>	<u>100.00%</u>	<u>\$ 9,119,444</u>	<u>\$ 385,275</u>

PASSAIC PUBLIC SCHOOLS
 BLENDED RESOURCE FUND 15
 SCHEDULE OF EXPENDITURES ALLOCATED BY RESOURCE TYPE-ACTUAL
 FOR THE FISCAL YEAR ENDED JUNE 30, 2012

School 7 - Grant

Resources	<u>Resource Amount</u>	<u>% of Total Resources</u>	<u>Total Expenditures % of Total Resources</u>	<u>Total/Surplus Carryover % of Total Resources</u>
General Fund Contribution	\$ 2,026,434		\$ 2,009,014	\$ 17,420
General Fund Reserve for Encumbrance at June 30, 2011	-		-	-
Total General Fund Contribution	<u>2,026,434</u>	<u>95.70%</u>	<u>2,009,014</u>	<u>17,420</u>
Restricted Federal Resources				
Title I, Part A of NCLB: <i>Improving Basic Programs</i>	62,548		61,923	625
Title I, Part A of NCLB - June 30, 2011 Deferred Revenue	<u>10,132</u>		<u>10,132</u>	-
	<u>72,680</u>	<u>3.43%</u>	<u>72,055</u>	<u>625</u>
Title II, Part A of NCLB: <i>Teacher and Principal Training and Recruiting</i>	14,649		14,492	157
Title II, of NCLB - June 30, 2011 Deferred Revenue	<u>3,637</u>		<u>3,637</u>	-
	<u>18,286</u>	<u>0.86%</u>	<u>18,129</u>	<u>157</u>
Title II, Part D of NCLB: <i>Enhancing Education Through Technology</i>	-		-	-
Title II, of NCLB - June 30, 2011 Deferred Revenue	<u>59</u>		<u>59</u>	-
	<u>59</u>	<u>0.00%</u>	<u>59</u>	-
Total Restricted Federal Resources	<u>91,025</u>	<u>4.30%</u>	<u>90,243</u>	<u>782</u>
Totals	<u>\$ 2,117,459</u>	<u>100.00%</u>	<u>\$ 2,099,257</u>	<u>\$ 18,202</u>

PASSAIC PUBLIC SCHOOLS
BLENDED RESOURCE FUND 15
SCHEDULE OF EXPENDITURES ALLOCATED BY RESOURCE TYPE-ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2012

School 8 - Pulaski

Resources	Resource Amount	% of Total Resources	Total Expenditures % of Total Resources	Total/Surplus Carryover % of Total Resources
General Fund Contribution	\$ 4,833,790		\$ 4,471,367	\$ 362,423
General Fund Reserve for Encumbrance at June 30, 2011	<u>-</u>		<u>-</u>	<u>-</u>
Total General Fund Contribution	<u>4,833,790</u>	<u>94.46%</u>	<u>4,471,367</u>	<u>362,423</u>
Restricted Federal Resources				
Title I, Part A of NCLB: <i>Improving Basic Programs</i>	238,444		220,509	17,935
Title I, Part A of NCLB - June 30, 2011 Deferred Revenue	<u>756</u>		<u>756</u>	<u>-</u>
	<u>239,200</u>	<u>4.67%</u>	<u>221,265</u>	<u>17,935</u>
Title II, Part A of NCLB: <i>Teacher and Principal Training and Recruiting</i>	43,948		40,633	3,315
Title II, of NCLB - June 30, 2011 Deferred Revenue	<u>271</u>		<u>271</u>	<u>-</u>
	<u>44,219</u>	<u>0.86%</u>	<u>40,904</u>	<u>3,315</u>
Title II, Part D of NCLB: <i>Enhancing Education Through Technology</i>	-		-	-
Title II, of NCLB - June 30, 2011 Deferred Revenue	<u>5</u>		<u>5</u>	<u>-</u>
	<u>5</u>	<u>0.00%</u>	<u>5</u>	<u>-</u>
Total Restricted Federal Resources	<u>283,424</u>	<u>5.54%</u>	<u>262,174</u>	<u>21,250</u>
Totals	<u>\$ 5,117,214</u>	<u>100.00%</u>	<u>\$ 4,733,541</u>	<u>\$ 383,673</u>

**PASSAIC PUBLIC SCHOOLS
 BLENDED RESOURCE FUND 15
 SCHEDULE OF EXPENDITURES ALLOCATED BY RESOURCE TYPE-ACTUAL
 FOR THE FISCAL YEAR ENDED JUNE 30, 2012**

School 9 - Etta Gero

Resources	Resource Amount	% of Total Resources	Total Expenditures % of Total Resources	Total/Surplus Carryover % of Total Resources
General Fund Contribution	\$ 6,048,075		\$ 5,997,107	\$ 50,968
General Fund Reserve for Encumbrance at June 30, 2011	-		-	-
Total General Fund Contribution	<u>6,048,075</u>	<u>94.91%</u>	<u>5,997,107</u>	<u>50,968</u>
Restricted Federal Resources				
Title I, Part A of NCLB: <i>Improving Basic Programs</i>	260,039		257,778	2,261
Title I, Part A of NCLB - June 30, 2011 Deferred Revenue	<u>8,220</u>		<u>8,220</u>	-
	<u>268,259</u>	<u>4.21%</u>	<u>265,998</u>	<u>2,261</u>
Title II, Part A of NCLB: <i>Teacher and Principal Training and Recruiting</i>	53,660		53,189	471
Title II, of NCLB - June 30, 2011 Deferred Revenue	<u>2,270</u>		<u>2,270</u>	-
	<u>55,930</u>	<u>0.88%</u>	<u>55,459</u>	<u>471</u>
Title II, Part D of NCLB: <i>Enhancing Education Through Technology</i>	-		-	-
Title II, of NCLB - June 30, 2011 Deferred Revenue	<u>37</u>		<u>37</u>	-
	<u>37</u>	<u>0.00%</u>	<u>37</u>	-
Total Restricted Federal Resources	<u>324,226</u>	<u>5.09%</u>	<u>321,494</u>	<u>2,732</u>
Totals	<u>\$ 6,372,301</u>	<u>100.00%</u>	<u>\$ 6,318,601</u>	<u>\$ 53,700</u>

PASSAIC PUBLIC SCHOOLS
BLENDED RESOURCE FUND 15
SCHEDULE OF EXPENDITURES ALLOCATED BY RESOURCE TYPE-ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2012

School 10 - Roosevelt

Resources	Resource Amount	% of Total Resources	Total Expenditures % of Total Resources	Total/Surplus Carryover % of Total Resources
General Fund Contribution	\$ 5,780,614		\$ 5,221,288	\$ 559,326
General Fund Reserve for Encumbrance at June 30, 2011	-		-	-
Total General Fund Contribution	<u>5,780,614</u>	<u>94.20%</u>	<u>5,221,288</u>	<u>559,326</u>
Restricted Federal Resources				
Title I, Part A of NCLB: <i>Improving Basic Programs</i>	280,316		252,092	28,224
Title I, Part A of NCLB - June 30, 2011 Deferred Revenue	11,379		11,379	-
	<u>291,695</u>	<u>4.75%</u>	<u>263,471</u>	<u>28,224</u>
Title II, Part A of NCLB: <i>Teacher and Principal Training and Recruiting</i>	60,539		54,320	6,219
Title II, of NCLB - June 30, 2011 Deferred Revenue	3,729		3,729	-
	<u>64,268</u>	<u>1.05%</u>	<u>58,049</u>	<u>6,219</u>
Title II, Part D of NCLB: <i>Enhancing Education Through Technology</i>	-		-	-
Title II, of NCLB - June 30, 2011 Deferred Revenue	64		58	6
	<u>64</u>	<u>0.00%</u>	<u>58</u>	<u>6</u>
Total Restricted Federal Resources	<u>356,027</u>	<u>5.80%</u>	<u>321,578</u>	<u>34,450</u>
Totals	<u>\$ 6,136,641</u>	<u>100.00%</u>	<u>\$ 5,542,866</u>	<u>\$ 593,776</u>

PASSAIC PUBLIC SCHOOLS
 BLENDED RESOURCE FUND 15
 SCHEDULE OF EXPENDITURES ALLOCATED BY RESOURCE TYPE-ACTUAL
 FOR THE FISCAL YEAR ENDED JUNE 30, 2012

School 11 - Memorial

Resources	<u>Resource Amount</u>	<u>% of Total Resources</u>	<u>Total Expenditures % of Total Resources</u>	<u>Total/Surplus Carryover % of Total Resources</u>
General Fund Contribution	\$ 10,951,898		\$ 10,601,157	\$ 350,741
General Fund Reserve for Encumbrance at June 30, 2011	-		-	-
 Total General Fund Contribution	<u>10,951,898</u>	<u>94.61%</u>	<u>10,601,157</u>	<u>350,741</u>
 Restricted Federal Resources				
Title I, Part A of NCLB: <i>Improving Basic Programs</i>	481,419		465,188	16,231
Title I, Part A of NCLB - June 30, 2011 Deferred Revenue	<u>25,403</u>		<u>25,403</u>	<u>-</u>
	<u>506,822</u>	<u>4.38%</u>	<u>490,591</u>	<u>16,231</u>
 Title II, Part A of NCLB: <i>Teacher and Principal Training and Recruiting</i>	110,072		106,343	3,729
Title II, of NCLB - June 30, 2011 Deferred Revenue	<u>6,379</u>		<u>6,379</u>	<u>-</u>
	<u>116,451</u>	<u>1.01%</u>	<u>112,722</u>	<u>3,729</u>
 Title II, Part D of NCLB: <i>Enhancing Education Through Technology</i>	-		-	-
Title II, of NCLB - June 30, 2011 Deferred Revenue	<u>99</u>		<u>96</u>	<u>3</u>
	<u>99</u>	<u>0.00%</u>	<u>96</u>	<u>3</u>
 Total Restricted Federal Resources	<u>623,372</u>	<u>5.39%</u>	<u>603,409</u>	<u>19,963</u>
 Totals	<u>\$ 11,575,270</u>	<u>100.00%</u>	<u>\$ 11,204,566</u>	<u>\$ 370,704</u>

PASSAIC PUBLIC SCHOOLS
BLENDED RESOURCE FUND 15
SCHEDULE OF EXPENDITURES ALLOCATED BY RESOURCE TYPE-ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2012

School 12 - Passaic High School

Resources	Resource Amount	% of Total Resources	Total Expenditures % of Total Resources	Total/Surplus Carryover % of Total Resources
General Fund Contribution	\$ 28,611,465		\$ 26,985,968	\$ 1,625,497
General Fund Reserve for Encumbrance at June 30, 2011	-		-	-
Total General Fund Contribution	<u>28,611,465</u>	<u>95.90%</u>	<u>26,985,968</u>	<u>1,625,497</u>
Restricted Federal Resources				
Title I, Part A of NCLB: <i>Improving Basic Programs</i>	890,678		836,628	54,050
Title I, Part A of NCLB - June 30, 2011 Deferred Revenue	60,694		60,694	-
	<u>951,372</u>	<u>3.19%</u>	<u>897,322</u>	<u>54,050</u>
Title II, Part A of NCLB: <i>Teacher and Principal Training and Recruiting</i>	250,090		234,633	15,457
Title II, of NCLB - June 30, 2011 Deferred Revenue	21,986		21,986	-
	<u>272,076</u>	<u>0.91%</u>	<u>256,619</u>	<u>15,457</u>
Title II, Part D of NCLB: <i>Enhancing Education Through Technology</i>	-		-	-
Title II, of NCLB - June 30, 2011 Deferred Revenue	1,212		1,143	69
	<u>1,212</u>	<u>0.00%</u>	<u>1,143</u>	<u>69</u>
Total Restricted Federal Resources	<u>1,224,660</u>	<u>4.10%</u>	<u>1,155,084</u>	<u>69,576</u>
Totals	<u>\$ 29,836,125</u>	<u>100.00%</u>	<u>\$ 28,141,052</u>	<u>\$ 1,695,073</u>

PASSAIC PUBLIC SCHOOLS
BLENDED RESOURCE FUND 15
SCHEDULE OF BLENDED EXPENDITURES-BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2012

District-Wide

	Budget			Variance	
	Original Budget	Transfers	Final Budget	Actual	Final to Actual
Regular Programs-Instruction					
Preschool/Kindergarten-Salaries of Teachers	\$ 2,351,558	\$ 226,252	\$ 2,577,810	\$ 2,527,707	\$ 50,103
Grades 1-5 Salaries of Teachers	19,319,792	(212,174)	19,107,618	18,807,262	300,356
Grades 6-8 Salaries of Teachers	11,079,573	(300,515)	10,779,058	10,732,733	46,325
Grades 9-12 Salaries of Teachers	13,309,856	(506,228)	12,803,628	12,528,286	275,342
Regular Programs-Undistributed Instruction					
Other Salaries for Instruction	1,012,910	73,553	1,086,463	1,085,268	1,195
Purchased Professional-Educational Services	161,500	(12,004)	149,496	67,834	81,662
Other Purchased Services	410,708	37,051	447,759	129,937	317,822
General Supplies	1,546,000	76,216	1,622,216	1,506,778	115,438
Textbooks	209,330	38,347	247,677	224,240	23,437
Other Objects	109,735	20,519	130,254	112,129	18,125
Total Regular Programs-Instruction	<u>49,510,962</u>	<u>(558,983)</u>	<u>48,951,979</u>	<u>47,722,174</u>	<u>1,229,805</u>
Special Education-Instruction					
Cognitive-Mild					
Salaries of Teachers	207,939	708	208,647	208,647	-
Other Salaries for Instruction	107,915	1,403	109,318	106,952	2,366
General Supplies	2,750	(250)	2,500	2,304	196
Total Cognitive- Mild	<u>318,604</u>	<u>1,861</u>	<u>320,465</u>	<u>317,903</u>	<u>2,562</u>
Learning and/or Language Disabilities:					
Salaries of Teachers	3,641,886	(110,175)	3,531,711	3,461,797	69,914
Other Salaries for Instruction	1,008,080	60,132	1,068,212	1,045,092	23,120
General Supplies	102,850	(5,359)	97,491	61,211	36,280
Textbooks	3,935	-	3,935	2,297	1,638
Other Objects	6,482	(1,630)	4,852	2,920	1,932
Total Learning/Language Disabilities	<u>4,763,233</u>	<u>(57,032)</u>	<u>4,706,201</u>	<u>4,573,317</u>	<u>132,884</u>
Multiple Disabilities					
Salaries of Teachers	390,204	145,357	535,561	507,674	27,887
Other Salaries for Instruction	172,682	1,915	174,597	174,585	12
General Supplies	28,600	456	29,056	23,772	5,284
Other Objects	1,559	-	1,559	-	1,559
Total Multiple Disabilities	<u>593,045</u>	<u>147,728</u>	<u>740,773</u>	<u>706,031</u>	<u>34,742</u>
Resource Room/Resource Center:					
Salaries of Teachers	9,153,219	58,827	9,212,046	8,981,599	230,447
Other Salaries for Instruction	579,144	92,426	671,570	651,001	20,569
General Supplies	240,075	(14,412)	225,663	177,373	48,290
Textbooks	8,240	1,000	9,240	4,419	4,821
Other Objects	13,958	-	13,958	9,126	4,832
Total Resource Room/Resource Center	<u>9,994,636</u>	<u>137,841</u>	<u>10,132,477</u>	<u>9,823,518</u>	<u>308,959</u>

PASSAIC PUBLIC SCHOOLS
BLENDED RESOURCE FUND 15
SCHEDULE OF BLENDED EXPENDITURES-BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2012

District-Wide

	Budget			Variance	
	Original Budget	Transfers	Final Budget	Actual	Final to Actual
Autism					
Salaries of Teachers	\$ 104,408	\$ 55,750	\$ 160,158	\$ 159,312	\$ 846
Other Salaries for Instruction	226,192	(25,471)	200,721	196,609	4,112
General Supplies	1,375	-	1,375	1,186	189
Textbooks	80	-	80	-	80
Other Objects	104	-	104	-	104
Total Autism	<u>332,159</u>	<u>30,279</u>	<u>362,438</u>	<u>357,107</u>	<u>5,331</u>
Total Special Education-Instruction	<u>16,001,677</u>	<u>260,677</u>	<u>16,262,354</u>	<u>15,777,876</u>	<u>484,478</u>
Bilingual Education-Instruction					
Salaries of Teachers	3,106,770	21,531	3,128,301	2,893,711	234,590
Other Salaries for Instruction	-	-	-	-	-
General Supplies	768,350	(129,998)	638,352	514,036	124,316
Textbooks	28,610	2,120	30,730	15,162	15,568
Other Objects	40,522	(1,979)	38,543	19,333	19,210
Total Bilingual Education	<u>3,944,252</u>	<u>(108,326)</u>	<u>3,835,926</u>	<u>3,442,242</u>	<u>393,684</u>
School-Spon. Co-Curricular Activities Inst					
Salaries	196,558	83,708	280,266	163,316	116,950
Purchased Services	17,925	-	17,925	12,056	5,869
Supplies and Materials	8,800	(801)	7,999	6,121	1,878
Total School-Spon Co-Curricular Activities Inst.	<u>223,283</u>	<u>82,907</u>	<u>306,190</u>	<u>181,493</u>	<u>124,697</u>
Before/After School Programs					
Salaries of Teachers	312,408	124,755	437,163	386,129	51,034
Other Salaries for Instruction	-	31,447	31,447	26,107	5,340
Total Before/After School Programs	<u>312,408</u>	<u>156,202</u>	<u>468,610</u>	<u>412,236</u>	<u>56,374</u>
Summer School-Instruction					
Salaries	401,714	57,167	458,881	311,207	147,674
Other Salaries for Instruction	10,488	(916)	9,572	9,572	-
Total Summer School-Instruction	<u>412,202</u>	<u>56,251</u>	<u>468,453</u>	<u>320,779</u>	<u>147,674</u>
Summer School - Support Services					
Salaries	48,863	(19,687)	29,176	29,176	-
Total Summer School - Support Services	<u>48,863</u>	<u>(19,687)</u>	<u>29,176</u>	<u>29,176</u>	<u>-</u>
Total Summer School	<u>461,065</u>	<u>36,564</u>	<u>497,629</u>	<u>349,955</u>	<u>147,674</u>
Alternative Education Programs					
Salaries of Teachers	77,074	-	77,074	77,074	-
Total Alternative Education Programs	<u>77,074</u>	<u>-</u>	<u>77,074</u>	<u>77,074</u>	<u>-</u>
At-Risk Programs					
Salaries of Teacher Tutors	2,743,892	(135,054)	2,608,838	2,410,047	198,791
Salaries of Reading Specialists	327,039	250,000	577,039	570,219	6,820
Total At-Risk Programs	<u>3,070,931</u>	<u>114,946</u>	<u>3,185,877</u>	<u>2,980,266</u>	<u>205,611</u>
Total Instruction	<u>73,601,652</u>	<u>(16,013)</u>	<u>73,585,639</u>	<u>70,943,316</u>	<u>2,642,323</u>

PASSAIC PUBLIC SCHOOLS
BLENDED RESOURCE FUND 15
SCHEDULE OF BLENDED EXPENDITURES-BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2012

District-Wide

	Budget			Variance	
	Original Budget	Transfers	Final Budget	Actual	Final to Actual
Undistributed Expenditures					
Attend. and Social Work					
Salaries of Drop Out Prev. Officer/Coordinator	\$ 626,809	\$ (52,630)	\$ 574,179	\$ 561,963	\$ 12,216
Salaries of Family Support Teams	193,148	(193,148)	-	-	-
Sal. of Fam. Liaison and Comm. Parent Involv. Spec	417,475	(8,463)	409,012	406,175	2,837
Purchased Professional and Technical Services	-	-	-	-	-
Other Purchased Services	5,112	-	5,112	-	5,112
Supplies and Materials	800	-	800	791	9
Total Attendance and Social Work Services	<u>1,243,344</u>	<u>(254,241)</u>	<u>989,103</u>	<u>968,929</u>	<u>20,174</u>
Health Services					
Salaries	1,579,105	43,008	1,622,113	1,565,131	56,982
Total Health Services	<u>1,579,105</u>	<u>43,008</u>	<u>1,622,113</u>	<u>1,565,131</u>	<u>56,982</u>
Guidance					
Salaries of Other Professional Staff	1,733,783	45,365	1,779,148	1,755,632	23,516
Other Purchased Services	5,650	-	5,650	2,955	2,695
Supplies and Materials	990	-	990	830	160
Total Guidance	<u>1,740,423</u>	<u>45,365</u>	<u>1,785,788</u>	<u>1,759,417</u>	<u>26,371</u>
Improvement of Inst. Serv.					
Salaries of Other Professional Staff	-	-	-	-	-
Sal. of Facilitators, Math Coaches, and Literacy Coa	1,142,727	53,828	1,196,555	1,082,618	113,937
Total Improvement of Inst. Serv.	<u>1,142,727</u>	<u>53,828</u>	<u>1,196,555</u>	<u>1,082,618</u>	<u>113,937</u>
Edu. Media Serv./Sch. Library					
Salaries	739,799	(76,024)	663,775	661,539	2,236
Salaries of Technology Coordinators	393,669	(38,000)	355,669	323,085	32,584
Other Purchased Services	25,415	(4,000)	21,415	2,482	18,933
Supplies and Materials	82,404	1,548	83,952	78,702	5,250
Total Edu. Media Serv./Sch. Library	<u>1,241,287</u>	<u>(116,476)</u>	<u>1,124,811</u>	<u>1,065,808</u>	<u>59,003</u>
Instructional Staff Training Serv.					
Other Purchased Services	1,501	-	1,501	738	763
Total Instructional Staff Training Serv.	<u>1,501</u>	<u>-</u>	<u>1,501</u>	<u>738</u>	<u>763</u>
Supp. Serv.-School Admin.					
Salaries of Principals/Asst Principals	3,453,934	70,496	3,524,430	3,484,437	39,993
Salaries of Other Professional Staff	1,250,682	163,926	1,414,608	1,414,608	-
Salaries of Secretarial and Clerical Assistants	1,931,977	(1,538)	1,930,439	1,896,968	33,471
Other Purchased Services	261,288	(3,479)	257,809	214,020	43,789
Supplies and Materials	125,842	(35,892)	89,950	83,201	6,749
Total Supp. Serv.-School Admin.	<u>7,023,723</u>	<u>193,513</u>	<u>7,217,236</u>	<u>7,093,234</u>	<u>124,002</u>

**PASSAIC PUBLIC SCHOOLS
 BLENDED RESOURCE FUND 15
 SCHEDULE OF BLENDED EXPENDITURES-BUDGET AND ACTUAL
 FOR THE FISCAL YEAR ENDED JUNE 30, 2012**

District-Wide

	Budget			Variance	
	Original Budget	Transfers	Final Budget	Actual	Final to Actual
Security					
Salaries	\$ 171,374	\$ 35,613	\$ 206,987	\$ 199,302	\$ 7,685
Total Security	<u>171,374</u>	<u>35,613</u>	<u>206,987</u>	<u>199,302</u>	<u>7,685</u>
Student Transportation Services					
Contractual Svcs (Other Than Between Home and S	<u>220,900</u>	<u>27,845</u>	<u>248,745</u>	<u>165,565</u>	<u>83,180</u>
Total Student Transportation Services	<u>220,900</u>	<u>27,845</u>	<u>248,745</u>	<u>165,565</u>	<u>83,180</u>
UNALLOCATED BENEFITS					
Social Security Contributions	934,926	664,035	1,598,961	1,541,188	57,773
Other Retirement Contributions - Regular	271,086	375,613	646,699	585,549	61,150
Unemployment Compensation	194,108	105,661	299,769	257,511	42,258
Workers Compensation	506,838	(3,432)	503,406	448,085	55,321
Health Benefits	<u>18,014,991</u>	<u>(691,271)</u>	<u>17,323,720</u>	<u>16,562,881</u>	<u>760,839</u>
TOTAL UNALLOCATED BENEFITS	<u>19,921,949</u>	<u>450,606</u>	<u>20,372,555</u>	<u>19,395,214</u>	<u>977,341</u>
TOTAL UNDISTRIBUTED EXPENDITURES	<u>34,286,333</u>	<u>479,061</u>	<u>34,765,394</u>	<u>33,295,956</u>	<u>1,469,438</u>
TOTAL SCHOOL BASED BUDGET CURRENT	<u>107,887,986</u>	<u>463,049</u>	<u>108,351,034</u>	<u>104,239,273</u>	<u>4,111,762</u>
CAPITAL OUTLAY					
Equipment					
Instruction					
Grades 1-5	51,547	119,174	170,721	159,422	11,299
Grades 6-8	16,000	20,000	36,000	32,165	3,835
Grades 9-12	120,000	(44,976)	75,024	60,974	14,050
Support Services					
School Administration	<u>12,000</u>	<u>(4,300)</u>	<u>7,700</u>	<u>7,619</u>	<u>81</u>
Total Equipment	<u>199,547</u>	<u>89,898</u>	<u>289,445</u>	<u>260,180</u>	<u>29,265</u>
TOTAL CAPITAL OUTLAY	<u>199,547</u>	<u>89,898</u>	<u>289,445</u>	<u>260,180</u>	<u>29,265</u>
TOTAL SCHOOL BASED EXPENDITURES	<u>108,087,532</u>	<u>552,946</u>	<u>\$ 108,640,478</u>	<u>\$ 104,499,452</u>	<u>\$ 4,141,026</u>

PASSAIC PUBLIC SCHOOLS
BLENDED RESOURCE FUND 15
SCHEDULE OF BLENDED EXPENDITURES-BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2012

School 1 - Thomas Jefferson

	Budget			Variance	
	Original Budget	Transfers	Final Budget	Actual	Final to Actual
Regular Programs-Instruction					
Preschool/Kindergarten-Salaries of Teachers					
Grades 1-5 Salaries of Teachers	\$ 2,271,446	\$ 12,895	\$ 2,284,341	\$ 2,284,341	\$ -
Grades 6-8 Salaries of Teachers	314,971	(55,853)	259,118	258,405	713
Grades 9-12 Salaries of Teachers					
Regular Programs-Undistributed Instruction					
Other Salaries for Instruction					
Purchased Professional-Educational Services	6,590	-	6,590	6,245	345
Other Purchased Services	4,769	(1,200)	3,569	3,122	447
General Supplies	125,400	11,237	136,637	135,963	674
Textbooks	4,560	(4,560)	-	-	-
Other Objects	6,264	1,100	7,364	7,324	40
Total Regular Programs-Instruction	2,734,000	(36,381)	2,697,619	2,695,400	2,219
Special Education-Instruction					
Cognitive-Mild					
Salaries of Teachers		-			
Other Salaries for Instruction		-			
General Supplies	-	-	-	-	-
Total Cognitive- Mild	-	-	-	-	-
Learning and/or Language Disabilities:					
Salaries of Teachers	184,781	868	185,649	185,648	1
Other Salaries for Instruction	68,324	33,482	101,806	100,020	1,786
General Supplies	6,875	-	6,875	6,284	591
Textbooks	250	-	250	-	250
Other Objects	325	-	325	317	8
Total Learning/Language Disabilities	260,555	34,350	294,905	292,269	2,636
Multiple Disabilities					
Salaries of Teachers	95,574	-	95,574	95,574	-
Other Salaries for Instruction	34,918	1,000	35,918	35,906	12
General Supplies		-			
Other Objects	-	-	-	-	-
Total Multiple Disabilities	130,492	1,000	131,492	131,480	12
Resource Room/Resource Center:					
Salaries of Teachers	638,241	1,823	640,064	638,262	1,802
Other Salaries for Instruction	35,331	(16,783)	18,548	17,866	682
General Supplies	11,275	-	11,275	11,275	-
Textbooks	410	-	410	-	410
Other Objects	533	-	533	-	533
Total Resource Room/Resource Center	685,790	(14,960)	670,830	667,403	3,427

**PASSAIC PUBLIC SCHOOLS
 BLENDED RESOURCE FUND 15
 SCHEDULE OF BLENDED EXPENDITURES-BUDGET AND ACTUAL
 FOR THE FISCAL YEAR ENDED JUNE 30, 2012**

School 1 - Thomas Jefferson

	Budget		Final Budget	Actual	Variance
	Original Budget	Transfers			Final to Actual
Autism					
Salaries of Teachers		-			-
Other Salaries for Instruction		-			-
General Supplies		-			-
Textbooks					-
Other Objects	-	-	-	-	-
Total Autism	-	-	-	-	-
Total Special Education-Instruction	\$ 1,076,837	\$ 20,390	\$ 1,097,227	\$ 1,091,152	\$ 6,075
Bilingual Education-Instruction					
Salaries of Teachers	113,782	-	113,782	113,782	-
Other Salaries for Instruction		-			-
General Supplies	37,675	(9,000)	28,675	27,248	1,427
Textbooks	1,370	(1,040)	330	-	330
Other Objects	1,781	-	1,781	-	1,781
Total Bilingual Education	154,608	(10,040)	144,568	141,030	3,538
School-Spon. Co-Curricular Activities Inst					
Salaries	1,476	78,877	80,353	80,353	-
Purchased Services					
Supplies and Materials	-	-	-	-	-
Total School-Spon Co-Curricular Activities Inst.	1,476	78,877	80,353	80,353	-
Before/After School Programs					
Salaries of Teachers	5,460	24,150	29,610	29,589	21
Total Before/After School Programs	5,460	24,150	29,610	29,589	21
Summer School-Instruction					
Salaries					
Other Salaries for Instruction	-	-	-	-	-
Total Summer School-Instruction	-	-	-	-	-
Summer School - Support Services					
Salaries	-	-	-	-	-
Total Summer School - Support Services	-	-	-	-	-
Total Summer School	-	-	-	-	-
Alternative Education Programs					
Salaries of Teachers	-	-	-	-	-
Total Alternative Education Programs	-	-	-	-	-
At-Risk Programs					
Salaries of Teacher Tutors	333,769	(43,503)	290,266	290,266	-
Salaries of Reading Specialists	-	-	-	-	-
Total At-Risk Programs	333,769	(43,503)	290,266	290,266	-
Total Instruction	4,306,150	33,493	4,339,643	4,327,790	11,853

**PASSAIC PUBLIC SCHOOLS
 BLENDED RESOURCE FUND 15
 SCHEDULE OF BLENDED EXPENDITURES-BUDGET AND ACTUAL
 FOR THE FISCAL YEAR ENDED JUNE 30, 2012**

School 1 - Thomas Jefferson

	Budget		Final Budget	Actual	Variance
	Original Budget	Transfers			Final to Actual
Undistributed Expenditures					
Attend. and Social Work					
Salaries of Drop Out Prev. Officer/Coordinator		-			
Salaries of Family Support Teams		-			
Sal. of Fam. Liaison and Comm. Parent Involv. Spec \$	51,704	-	\$ 51,704	\$ 51,704	
Purchased Professional and Technical Services					
Other Purchased Services					-
Supplies and Materials	-	-	-	-	-
Total Attendance and Social Work Services	<u>51,704</u>	<u>-</u>	<u>51,704</u>	<u>51,704</u>	<u>-</u>
Health Services					
Salaries	94,836	-	94,836	67,984	\$ 26,852
Total Health Services	<u>94,836</u>	<u>-</u>	<u>94,836</u>	<u>67,984</u>	<u>26,852</u>
Guidance					
Salaries of Other Professional Staff					
Other Purchased Services					
Supplies and Materials	-	-	-	-	-
Total Guidance	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Improvement of Inst. Serv.					
Salaries of Other Professional Staff					
Sal. of Facilitators, Math Coaches, and Literacy Coa	66,484	\$ (20,600)	45,884	33,242	12,642
Total Improvement of Inst. Serv.	<u>66,484</u>	<u>(20,600)</u>	<u>45,884</u>	<u>33,242</u>	<u>12,642</u>
Edu. Media Serv./Sch. Library					
Salaries	115,452	-	115,452	115,452	-
Salaries of Technology Coordinators	115,333	-	115,333	115,333	-
Other Purchased Services					-
Supplies and Materials	2,593	-	2,593	2,578	15
Total Edu. Media Serv/Sch. Library	<u>233,378</u>	<u>-</u>	<u>233,378</u>	<u>233,363</u>	<u>15</u>
Instructional Staff Training Serv.					
Other Purchased Services	-	-	-	-	-
Total Instructional Staff Training Serv.	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Supp. Serv.-School Admin.					
Salaries of Principals/Asst Principals	258,515	-	258,515	228,437	30,078
Salaries of Other Professional Staff					-
Salaries of Secretarial and Clerical Assistants	105,412	275	105,687	105,682	5
Other Purchased Services	13,721	(3,063)	10,658	4,624	6,034
Supplies and Materials	3,803	1,462	5,265	5,265	-
Other Objects	-	-	-	-	-
Total Supp. Serv.-School Admin.	<u>381,451</u>	<u>(1,326)</u>	<u>380,125</u>	<u>344,008</u>	<u>36,117</u>

**PASSAIC PUBLIC SCHOOLS
 BLENDED RESOURCE FUND 15
 SCHEDULE OF BLENDED EXPENDITURES-BUDGET AND ACTUAL
 FOR THE FISCAL YEAR ENDED JUNE 30, 2012**

School 1 - Thomas Jefferson

	Budget		Final Budget	Actual	Variance
	Original Budget	Transfers			Final to Actual
Security					
Salaries	-	-	-	-	-
Total Security	-	-	-	-	-
Student Transportation Services					
Contractual Svces (Other Than Between Home and	\$ 13,180	\$ -	\$ 13,180	\$ 6,890	\$ 6,290
Total Student Transportation Services	13,180	-	13,180	6,890	6,290
UNALLOCATED BENEFITS					
Social Security Contributions	40,901	48,000	88,901	88,351	550
Other Retirement Contributions - Regular	16,600	16,510	33,110	33,110	
Unemployment Compensation	11,212	6,000	17,212	15,111	2,101
Workers Compensation	29,276	-	29,276	25,882	3,394
Health Benefits	1,010,289	22,848	1,033,137	928,252	104,885
TOTAL UNALLOCATED BENEFITS	1,108,278	93,358	1,201,636	1,090,706	110,930
TOTAL UNDISTRIBUTED EXPENDITURES	1,949,311	71,432	2,020,743	1,827,897	192,846
TOTAL SCHOOL BASED BUDGET CURRENT	6,255,461	104,925	6,360,386	6,155,687	204,699
CAPITAL OUTLAY					
Equipment					
Instruction					
Grades 1-5	-	11,000	11,000	10,640	360
Undistributed Expenditures					
School Administration	-	-	-	-	-
Total Equipment	-	11,000	11,000	10,640	360
TOTAL CAPITAL OUTLAY	-	11,000	11,000	10,640	360
TOTAL SCHOOL BASED EXPENDITURES	\$ 6,255,461	\$ 115,925	\$ 6,371,386	\$ 6,166,327	\$ 205,059

PASSAIC PUBLIC SCHOOLS
BLENDED RESOURCE FUND 15
SCHEDULE OF BLENDED EXPENDITURES-BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2012

School 2

	Original Budget	Budget Transfers	Final Budget	Actual	Variance Final to Actual
Regular Programs-Instruction					
Preschool/Kindergarten-Salaries of Teachers	\$ 227,907	\$ (5,683)	\$ 222,224	\$ 222,224	\$ -
Grades 1-5 Salaries of Teachers	632,232	49,679	681,911	681,911	-
Grades 6-8 Salaries of Teachers					
Grades 9-12 Salaries of Teachers					
Regular Programs-Undistributed Instruction					
Other Salaries for Instruction	104,592	5,871	110,463	110,463	-
Purchased Professional-Educational Services	2,160	-	2,160	-	2,160
Other Purchased Services	5,200	-	5,200	-	5,200
General Supplies	36,300	329	36,629	36,595	34
Textbooks	750	-	750	-	750
Other Objects	975	-	975	-	975
Total Regular Programs-Instruction	<u>1,010,116</u>	<u>50,196</u>	<u>1,060,312</u>	<u>1,051,193</u>	<u>9,119</u>
Special Education-Instruction					
Cognitive-Mild					
Salaries of Teachers					
Other Salaries for Instruction					
General Supplies	-	-	-	-	-
Total Cognitive- Mild	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Learning and/or Language Disabilities:					
Salaries of Teachers					
Other Salaries for Instruction					
General Supplies					
Textbooks					
Other Objects	-	-	-	-	-
Total Learning/Language Disabilities	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Multiple Disabilities					
Salaries of Teachers					
Other Salaries for Instruction					
General Supplies					
Other Objects	-	-	-	-	-
Total Multiple Disabilities	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Resource Room/Resource Center:					
Salaries of Teachers	117,588	6,500	124,088	123,988	100
Other Salaries for Instruction	32,431	-	32,431	32,431	-
General Supplies	2,475	-	2,475	1,658	817
Textbooks	90	-	90	-	90
Other Objects	117	-	117	-	117
Total Resource Room/Resource Center	<u>152,701</u>	<u>6,500</u>	<u>159,201</u>	<u>158,077</u>	<u>1,124</u>

**PASSAIC PUBLIC SCHOOLS
 BLENDED RESOURCE FUND 15
 SCHEDULE OF BLENDED EXPENDITURES-BUDGET AND ACTUAL
 FOR THE FISCAL YEAR ENDED JUNE 30, 2012**

School 2

	Original Budget	Budget Transfers	Final Budget	Actual	Variance Final to Actual
Autism					
Salaries of Teachers	-	-	-	-	-
Other Salaries for Instruction					
General Supplies					
Textbooks					
Other Objects	-	-	-	-	-
Total Autism	-	-	-	-	-
Total Special Education-Instruction	\$ 152,701	\$ 6,500	\$ 159,201	\$ 158,077	\$ 1,124
Bilingual Education-Instruction					
Salaries of Teachers	87,434	(32,450)	54,984	54,984	-
Other Salaries for Instruction		-			-
General Supplies	20,625	(300)	20,325	19,333	992
Textbooks	1,320	-	1,320	-	1,320
Other Objects	1,716	-	1,716	1,694	22
Total Bilingual Education	111,095	(32,750)	78,345	76,011	2,334
School-Spon. Co-Curricular Activities Inst					
Salaries	3,462	-	3,462	-	3,462
Purchased Services		-			-
Supplies and Materials	-	-	-	-	-
Total School-Spon Co-Curricular Activities Inst.	3,462	-	3,462	-	3,462
Before/After School Programs					
Salaries of Teachers	-	-	-	-	-
Total Before/After School Programs	-	-	-	-	-
Summer School-Instruction					
Salaries					
Other Salaries for Instruction	-	-	-	-	-
Total Summer School-Instruction	-	-	-	-	-
Summer School - Support Services					
Salaries	-	-	-	-	-
Total Summer School - Support Services	-	-	-	-	-
Total Summer School	-	-	-	-	-
Alternative Education Programs					
Salaries of Teachers	-	-	-	-	-
Total Alternative Education Programs	-	-	-	-	-
At-Risk Programs					
Salaries of Teacher Tutors	158,422	(29,681)	128,741	103,438	25,303
Salaries of Reading Specialists	-	-	-	-	-
Total At-Risk Programs	158,422	(29,681)	128,741	103,438	25,303
Total Instruction	1,435,796	(5,735)	1,430,061	1,388,719	41,342

PASSAIC PUBLIC SCHOOLS
BLENDED RESOURCE FUND 15
SCHEDULE OF BLENDED EXPENDITURES-BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2012

School 2

	Original Budget	Budget Transfers	Final Budget	Actual	Variance Final to Actual
Undistributed Expenditures					
Attend. and Social Work					
Salaries of Drop Out Prev. Officer/Coordinator		-			
Salaries of Family Support Teams		-			
Sal. of Fam. Liaison and Comm. Parent Involv. Spec	\$ 46,539	-	\$ 46,539	\$ 46,539	-
Purchased Professional and Technical Services					
Other Purchased Services					
Supplies and Materials	-	-	-	-	-
Total Attendance and Social Work Services	<u>46,539</u>	<u>-</u>	<u>46,539</u>	<u>46,539</u>	<u>-</u>
Health Services					
Salaries	107,331	\$ 3,539	110,870	110,870	-
Total Health Services	<u>107,331</u>	<u>3,539</u>	<u>110,870</u>	<u>110,870</u>	<u>-</u>
Guidance					
Salaries of Other Professional Staff					
Other Purchased Services					
Supplies and Materials	-	-	-	-	-
Total Guidance	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Improvement of Inst. Serv.					
Salaries of Other Professional Staff					
Sal. of Facilitators, Math Coaches, and Literacy Coa	-	62,572	62,572	62,572	-
Total Improvement of Inst. Serv.	<u>-</u>	<u>62,572</u>	<u>62,572</u>	<u>62,572</u>	<u>-</u>
Edu. Media Serv./Sch. Library					
Salaries					
Salaries of Technology Coordinators					
Other Purchased Services					
Supplies and Materials	-	-	-	-	-
Total Edu. Media Serv./Sch. Library	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Instructional Staff Training Serv.					
Other Purchased Services	-	-	-	-	-
Total Instructional Staff Training Serv.	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Supp. Serv.-School Admin.					
Salaries of Principals/Asst Principals	117,986	279	118,265	118,265	\$ -
Salaries of Other Professional Staff		-			-
Salaries of Secretarial and Clerical Assistants	59,576	-	59,576	59,576	-
Other Purchased Services	5,500	-	5,500	5,465	35
Travel		-			-
Supplies and Materials	9,500	(29)	9,471	9,471	-
Other Objects	-	-	-	-	-
Total Supp. Serv.-School Admin.	<u>192,562</u>	<u>250</u>	<u>192,812</u>	<u>192,777</u>	<u>35</u>

**PASSAIC PUBLIC SCHOOLS
 BLENDED RESOURCE FUND 15
 SCHEDULE OF BLENDED EXPENDITURES-BUDGET AND ACTUAL
 FOR THE FISCAL YEAR ENDED JUNE 30, 2012**

School 2

	Original Budget	Budget Transfers	Final Budget	Actual	Variance Final to Actual
Security					
Salaries	-	-	-	-	-
Total Security	-	-	-	-	-
Student Transportation Services					
Contractual Services(Other Than Between Home ar	\$ 4,320	\$ -	\$ 4,320	\$ 3,540	780
Total Student Transportation Services	4,320	-	4,320	3,540	780
UNALLOCATED BENEFITS					
Social Security Contributions	24,469	10,789	35,258	32,139	\$ 3,119
Other Retirement Contributions - Regular	5,240	6,755	11,995	11,995	
Unemployment Compensation	4,428	1,600	6,028	5,419	609
Workers Compensation	11,562	-	11,562	10,222	1,340
Health Benefits	438,060	(23,979)	414,081	402,471	11,610
TOTAL UNALLOCATED BENEFITS	483,759	(4,835)	478,924	462,246	16,678
TOTAL UNDISTRIBUTED EXPENDITURES	834,511	61,526	896,037	878,544	17,493
TOTAL SCHOOL BASED BUDGET CURRENT	2,270,307	55,791	2,326,098	2,267,263	58,835
CAPITAL OUTLAY					
Equipment					
Instruction					
Grades 1-5	-	-	-	-	-
Total Equipment	-	-	-	-	-
TOTAL CAPITAL OUTLAY	-	-	-	-	-
TOTAL SCHOOL BASED EXPENDITURES	\$ 2,270,307	\$ 55,791	\$ 2,326,098	\$ 2,267,263	\$ 58,835

PASSAIC PUBLIC SCHOOLS
BLENDED RESOURCE FUND 15
SCHEDULE OF BLENDED EXPENDITURES-BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2012

School 3 - Mario Drago

	Original Budget	Budget Transfers	Final Budget	Actual	Variance Final to Actual
Regular Programs-Instruction					
Preschool/Kindergarten-Salaries of Teachers	\$ 381,433	94,450	\$ 475,883	\$ 475,883	-
Grades 1-5 Salaries of Teachers	2,237,985	53,879	2,291,864	2,291,864	-
Grades 6-8 Salaries of Teachers	393,351	(33,250)	360,101	360,101	-
Grades 9-12 Salaries of Teachers	-	-	-	-	-
Regular Programs-Undistributed Instruction					
Other Salaries for Instruction	138,310	3,790	142,100	142,100	-
Purchased Professional-Educational Services	8,060	899	8,959	6,830	2,129
Other Purchased Services	1,800	(152)	1,648	1,648	-
General Supplies	149,350	9,735	159,085	158,087	998
Textbooks	5,140	(1,000)	4,140	3,151	989
Other Objects	7,030	429	7,459	6,719	740
Total Regular Programs-Instruction	<u>3,322,459</u>	<u>128,780</u>	<u>3,451,239</u>	<u>3,446,383</u>	<u>4,856</u>
Special Education-Instruction					
Cognitive-Mild					
Salaries of Teachers	-	-	-	-	-
Other Salaries for Instruction	-	-	-	-	-
General Supplies	-	-	-	-	-
Total Cognitive- Mild	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Learning and/or Language Disabilities:					
Salaries of Teachers	113,782	-	113,782	113,782	-
Other Salaries for Instruction	32,918	988	33,906	33,906	-
General Supplies	2,475	-	2,475	2,396	79
Textbooks	90	-	90	-	90
Other Objects	117	-	117	-	117
Total Learning/Language Disabilities	<u>149,382</u>	<u>988</u>	<u>150,370</u>	<u>150,084</u>	<u>286</u>
Multiple Disabilities					
Salaries of Teachers	-	-	-	-	-
Other Salaries for Instruction	-	-	-	-	-
General Supplies	-	-	-	-	-
Other Objects	-	-	-	-	-
Total Multiple Disabilities	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Resource Room/Resource Center:					
Salaries of Teachers	1,181,555	12,780	1,194,335	1,194,329	6
Other Salaries for Instruction	-	-	-	-	-
General Supplies	20,075	-	20,075	18,979	1,096
Textbooks	730	-	730	-	730
Other Objects	949	-	949	-	949
Total Resource Room/Resource Center	<u>1,203,309</u>	<u>12,780</u>	<u>1,216,089</u>	<u>1,213,308</u>	<u>2,781</u>

**PASSAIC PUBLIC SCHOOLS
BLENDED RESOURCE FUND 15
SCHEDULE OF BLENDED EXPENDITURES-BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2012**

School 3 - Mario Drago

	Original Budget	Budget Transfers	Final Budget	Actual	Variance Final to Actual
Autism					
Salaries of Teachers					
Other Salaries for Instruction					
General Supplies					
Textbooks					
Other Objects	-	-	-	-	-
Total Autism	-	-	-	-	-
Total Special Education-Instruction	\$ 1,352,691	\$ 13,768	\$ 1,366,459	\$ 1,363,392	\$ 3,067
Bilingual Education-Instruction					
Salaries of Teachers		-	-	-	-
Other Salaries for Instruction		-	-	-	-
General Supplies	57,750	(3,000)	54,750	47,339	7,411
Textbooks	2,100	-	2,100	1,538	562
Other Objects	2,730	-	2,730	-	2,730
Total Bilingual Education	62,580	(3,000)	59,580	48,877	10,703
School-Spon. Co-Curricular Activities Inst					
Salaries	3,957	-	3,957	1,230	2,727
Purchased Services		-	-	-	-
Supplies and Materials	-	-	-	-	-
Total School-Spon Co-Curricular Activities Inst.	3,957	-	3,957	1,230	2,727
Before/After School Programs					
Salaries of Teachers	1,460	(432)	1,028	-	1,028
Total Before/After School Programs	1,460	(432)	1,028	-	1,028
Summer School-Instruction					
Salaries					
Other Salaries for Instruction	-	-	-	-	-
Total Summer School-Instruction	-	-	-	-	-
Summer School - Support Services					
Salaries	-	-	-	-	-
Total Summer School - Support Services	-	-	-	-	-
Total Summer School	-	-	-	-	-
Alternative Education Programs					
Salaries of Teachers	-	-	-	-	-
Total Alternative Education Programs	-	-	-	-	-
At-Risk Programs					
Salaries of Teacher Tutors	554,821	(64,468)	490,353	490,353	-
Salaries of Reading Specialists	-	-	-	-	-
Total At-Risk Programs	554,821	(64,468)	490,353	490,353	-
Total Instruction	5,297,968	74,648	5,372,616	5,350,235	22,381

PASSAIC PUBLIC SCHOOLS
BLENDED RESOURCE FUND 15
SCHEDULE OF BLENDED EXPENDITURES-BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2012

School 3 - Mario Drago

	Original Budget	Budget Transfers	Final Budget	Actual	Variance Final to Actual
Undistributed Expenditures					
Attend. and Social Work					
Salaries of Drop Out Prev. Officer/Coordinator					
Salaries of Family Support Teams	\$ 97,574	(97,574)	\$ -	\$ -	\$ -
Sal. of Fam. Liaison and Comm. Parent Involv. Spec	52,104	-	52,104	52,104	-
Purchased Professional and Technical Services	-	-	-	-	-
Other Purchased Services (400-500 Series)	-	-	-	-	-
Supplies and Materials	-	-	-	-	-
Total Attendance and Social Work Services	<u>149,678</u>	<u>(97,574)</u>	<u>52,104</u>	<u>52,104</u>	<u>-</u>
Health Services					
Salaries	117,995	\$ 7,689	125,684	125,684	-
Total Health Services	<u>117,995</u>	<u>7,689</u>	<u>125,684</u>	<u>125,684</u>	<u>-</u>
Guidance					
Salaries of Other Professional Staff					
Other Purchased Services					
Supplies and Materials	-	-	-	-	-
Total Guidance	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Improvement of Inst. Serv.					
Salaries of Other Professional Staff					
Sal. of Facilitators, Math Coaches, and Literacy Coa	-	137,633	137,633	137,633	-
Total Improvement of Inst. Serv.	<u>-</u>	<u>137,633</u>	<u>137,633</u>	<u>137,633</u>	<u>-</u>
Edu. Media Serv./Sch. Library					
Salaries	50,904	(50,904)	-	-	-
Salaries of Technology Coordinators	100,731	-	100,731	100,731	-
Other Purchased Services					
Supplies and Materials	-	-	-	-	-
Total Edu. Media Serv./Sch. Library	<u>151,635</u>	<u>(50,904)</u>	<u>100,731</u>	<u>100,731</u>	<u>-</u>
Instructional Staff Training Serv.					
Other Purchased Services	-	-	-	-	-
Total Instructional Staff Training Serv.	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Supp. Serv.-School Admin.					
Salaries of Principals/Asst Principals	237,811	(3,753)	234,058	234,058	-
Salaries of Other Professional Staff					
Salaries of Secretarial and Clerical Assistants	96,915	-	96,915	96,915	-
Other Purchased Services	30,901	(23,000)	7,901	6,013	1,888
Travel					
Supplies and Materials	15,560	3,744	19,304	14,748	4,556
Total Supp. Serv.-School Admin.	<u>381,187</u>	<u>(23,009)</u>	<u>358,178</u>	<u>351,734</u>	<u>6,444</u>

**PASSAIC PUBLIC SCHOOLS
 BLENDED RESOURCE FUND 15
 SCHEDULE OF BLENDED EXPENDITURES-BUDGET AND ACTUAL
 FOR THE FISCAL YEAR ENDED JUNE 30, 2012**

School 3 - Mario Drago

	Original Budget	Budget Transfers	Final Budget	Actual	Variance Final to Actual
Security					
Salaries					
Total Security	-	-	-	-	-
Student Transportation Services					
Contractual Svces (Other Than Betw Home and Sch	\$ 16,120	-	\$ 16,120	\$ 7,826	\$ 8,294
Total Student Transportation Services	16,120	-	16,120	7,826	8,294
UNALLOCATED BENEFITS					
Social Security Contributions	46,136	\$ 73,055	119,191	108,545	10,646
Other Retirement Contributions - Regular	19,673	28,252	47,925	44,400	3,525
Unemployment Compensation	13,590	12,031	25,621	18,721	6,900
Workers Compensation	35,485	-	35,485	31,372	4,113
Health Benefits	1,287,348	(88,085)	1,199,263	1,183,805	15,458
TOTAL UNALLOCATED BENEFITS	1,402,232	25,253	1,427,485	1,386,843	40,642
TOTAL UNDISTRIBUTED EXPENDITURES	2,218,847	(912)	2,217,935	2,162,555	55,380
TOTAL SCHOOL BASED BUDGET CURRENT	7,516,815	73,736	7,590,551	7,512,790	77,761
CAPITAL OUTLAY					
Equipment					
Instruction					
Grades 1-5	24,547	10,391	34,938	34,938	-
Total Equipment	24,547	10,391	34,938	34,938	-
TOTAL CAPITAL OUTLAY	24,547	10,391	34,938	34,938	-
TOTAL SCHOOL BASED EXPENDITURES	\$ 7,541,362	\$ 84,127	\$ 7,625,489	\$ 7,547,728	\$ 77,761

PASSAIC PUBLIC SCHOOLS
BLENDED RESOURCE FUND 15
SCHEDULE OF BLENDED EXPENDITURES-BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2012

School 4 - Lincoln Middle School

	Original Budget	Budget Transfers	Final Budget	Actual	Variance Final to Actual
Regular Programs-Instruction					
Preschool/Kindergarten-Salaries of Teachers					
Grades 1-5 Salaries of Teachers					
Grades 6-8 Salaries of Teachers	\$ 8,647,225	\$ (350,182)	\$ 8,297,043	\$ 8,274,910	\$ 22,133
Grades 9-12 Salaries of Teachers					
Regular Programs-Undistributed Instruction					
Other Salaries for Instruction	-	1,000	1,000	-	1,000
Purchased Professional-Educational Services	17,400	-	17,400	5,500	11,900
Other Purchased Services	19,304	5,000	24,304	23,683	621
General Supplies	300,075	10,120	310,195	293,097	17,098
Textbooks	103,230	(37,003)	66,227	58,238	7,989
Other Objects	21,641	-	21,641	12,834	8,807
Total Regular Programs-Instruction	<u>9,108,875</u>	<u>(371,065)</u>	<u>8,737,810</u>	<u>8,668,262</u>	<u>69,548</u>
Special Education-Instruction					
Cognitive-Mild					
Salaries of Teachers		-		-	-
Other Salaries for Instruction		-		-	-
General Supplies	-	-	-	-	-
Total Cognitive- Mild	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Learning and/or Language Disabilities:					
Salaries of Teachers	1,215,643	(58,469)	1,157,174	1,156,273	901
Other Salaries for Instruction	278,363	9,826	288,189	288,189	-
General Supplies	24,475	(5,000)	19,475	1,484	17,991
Textbooks	535		535		535
Other Objects	1,513	-	1,513	753	760
Total Learning/Language Disabilities	<u>1,520,529</u>	<u>(53,643)</u>	<u>1,466,886</u>	<u>1,446,699</u>	<u>20,187</u>
Multiple Disabilities					
Salaries of Teachers	110,468	1,200	111,668	111,668	-
Other Salaries for Instruction	65,836	(1,160)	64,676	64,676	-
General Supplies	7,425	-	7,425	4,279	3,146
Other Objects	459	-	459	-	459
Total Multiple Disabilities	<u>184,188</u>	<u>40</u>	<u>184,228</u>	<u>180,623</u>	<u>3,605</u>
Resource Room/Resource Center:					
Salaries of Teachers	1,192,540	26,531	1,219,071	1,219,071	-
Other Salaries for Instruction	71,470	-	71,470	59,690	11,780
General Supplies	47,850	(8,000)	39,850	17,918	21,932
Textbooks	1,740	-	1,740		1,740
Other Objects	2,958	-	2,958	2,498	460
Total Resource Room/Resource Center	<u>1,316,558</u>	<u>18,531</u>	<u>1,335,089</u>	<u>1,299,177</u>	<u>35,912</u>

PASSAIC PUBLIC SCHOOLS
BLENDED RESOURCE FUND 15
SCHEDULE OF BLENDED EXPENDITURES-BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2012

School 4 - Lincoln Middle School

	Original Budget	Budget Transfers	Final Budget	Actual	Variance Final to Actual
Autism					
Salaries of Teachers		-		-	-
Other Salaries for Instruction		-		-	-
General Supplies		-		-	-
Textbooks		-		-	-
Other Objects	-	-	-	-	-
Total Autism	-	-	-	-	-
Total Special Education-Instruction	\$ 3,021,275	\$ (35,072)	\$ 2,986,203	\$ 2,926,499	\$ 59,704
Bilingual Education-Instruction					
Salaries of Teachers	659,666	1,608	661,274	661,274	-
Other Salaries for Instruction		-			-
General Supplies	48,675	(6,608)	42,067	23,717	18,350
Textbooks	1,770	-	1,770	-	1,770
Other Objects	3,009	(979)	2,030	-	2,030
Total Bilingual Education	713,120	(5,979)	707,141	684,991	22,150
School-Spon. Co-Curricular Activities Inst					
Salaries	41,057	2,921	43,978	43,978	-
Purchased Services		-			-
Supplies and Materials	2,000	(801)	1,199	1,199	-
Total School-Spon Co-Curricular Activities Inst.	43,057	2,120	45,177	45,177	-
Before/After School Programs					
Salaries of Teachers	142,145	77,017	219,162	219,162	-
Other Salaries for Instruction	-	22,097	22,097	22,097	-
Total Before/After School Programs	142,145	99,114	241,259	241,259	-
Summer School-Instruction					
Salaries	73,664	59,158	132,822	132,822	-
Other Salaries for Instruction	3,927	(1,024)	2,903	2,903	-
Total Summer School-Instruction	77,591	58,134	135,725	135,725	-
Summer School - Support Services					
Salaries	25,086	(25,086)	-	-	-
Total Summer School - Support Services	25,086	(25,086)	-	-	-
Total Summer School	102,677	33,048	135,725	135,725	-
Alternative Education Programs					
Salaries of Teachers	-	-	-	-	-
Total Alternative Education Programs	-	-	-	-	-
At-Risk Programs					
Salaries of Teacher Tutors					
Salaries of Reading Specialists	-	-	-	-	-
Total At-Risk Programs	-	-	-	-	-
Total Instruction	13,131,149	(277,834)	12,853,315	12,701,913	151,402

**PASSAIC PUBLIC SCHOOLS
BLENDED RESOURCE FUND 15
SCHEDULE OF BLENDED EXPENDITURES-BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2012**

School 4 - Lincoln Middle School

	Original Budget	Budget Transfers	Final Budget	Actual	Variance Final to Actual
Undistributed Expenditures					
Attend. and Social Work					
Salaries of Drop Out Prev. Officer/Coordinator	\$ 163,648	\$ -	\$ 163,648	\$ 151,433	12,215
Salaries of Family Support Teams		-			-
Sal. of Fam. Liaison and Comm. Parent Involv. Spec.		-			-
Purchased Professional and Technical Services		-			-
Other Purchased Services	3,200	-	3,200		3,200
Supplies and Materials	-	-	-	-	-
Total Attendance and Social Work Services	<u>166,848</u>	<u>-</u>	<u>166,848</u>	<u>151,433</u>	<u>15,415</u>
Health Services					
Salaries	191,332	-	191,332	187,018	4,314
Total Health Services	<u>191,332</u>	<u>-</u>	<u>191,332</u>	<u>187,018</u>	<u>4,314</u>
Guidance					
Salaries of Other Professional Staff	614,485	(32,020)	582,465	565,748	16,717
Other Purchased Services		-			-
Supplies and Materials	-	-	-	-	-
Total Guidance	<u>614,485</u>	<u>(32,020)</u>	<u>582,465</u>	<u>565,748</u>	<u>16,717</u>
Improvement of Inst. Serv.					
Salaries of Other Professional Staff		-			-
Sal. of Facilitators, Math Coaches, and Literacy Coa	-	-	-	-	-
Total Improvement of Inst. Serv.	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Edu. Media Serv./Sch. Library					
Salaries	106,565	-	106,565	106,565	-
Salaries of Technology Coordinators		-			-
Other Purchased Services	5,245	-	5,245		5,245
Supplies and Materials	12,620	-	12,620	10,775	1,845
Total Edu. Media Servc/Sch. Library	<u>124,430</u>	<u>-</u>	<u>124,430</u>	<u>117,340</u>	<u>7,090</u>
Instructional Staff Training Serv.					
Other Purchased Services	-	-	-	-	-
Total Instructional Staff Training Serv.	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Supp. Serv.-School Admin.					
Salaries of Principals/Asst Principals	510,160	175,870	686,030	686,030	-
Salaries of Other Professional Staff	334,126	36,938	371,064	371,064	-
Salaries of Secretarial and Clerical Assistants	273,929	5,327	279,256	279,256	-
Other Purchased Services	52,385	(7,044)	45,341	31,691	13,650
Supplies and Materials	29,353	(8,007)	21,346	20,359	987
Total Supp. Serv.-School Admin.	<u>1,199,953</u>	<u>203,084</u>	<u>1,403,037</u>	<u>1,388,400</u>	<u>14,637</u>

**PASSAIC PUBLIC SCHOOLS
 BLENDED RESOURCE FUND 15
 SCHEDULE OF BLENDED EXPENDITURES-BUDGET AND ACTUAL
 FOR THE FISCAL YEAR ENDED JUNE 30, 2012**

School 4 - Lincoln Middle School

	Original Budget	Budget Transfers	Final Budget	Actual	Variance Final to Actual
Security					
Salaries	\$ 40,597	-	\$ 40,597	\$ 36,906	\$ 3,691
Total Security	40,597	-	40,597	36,906	3,691
Student Transportation Services					
Contractual Svces (Other Than Between Home and	34,800	-	34,800	16,556	18,244
Total Student Transportation Services	34,800	-	34,800	16,556	18,244
UNALLOCATED BENEFITS					
Social Security Contributions	188,824	\$ 92,811	281,635	281,635	-
Other Retirement Contributions - Regular	46,943	53,723	100,666	93,913	6,753
Unemployment Compensation	32,850	13,489	46,339	46,339	-
Workers Compensation	85,775	-	85,775	75,832	9,943
Health Benefits	2,927,227	(239,817)	2,687,410	2,687,410	-
TOTAL UNALLOCATED BENEFITS	3,281,619	(79,794)	3,201,825	3,185,129	16,696
TOTAL UNDISTRIBUTED EXPENDITURES	5,654,064	91,270	5,745,334	5,648,530	96,804
TOTAL SCHOOL BASED BUDGET CURRENT	18,785,213	(186,564)	18,598,649	18,350,443	248,206
CAPITAL OUTLAY					
Equipment					
Instruction - Grades 6-8	16,000	20,000	36,000	32,165	3,835
Total Equipment	16,000	20,000	36,000	32,165	3,835
TOTAL CAPITAL OUTLAY	16,000	20,000	36,000	32,165	3,835
TOTAL SCHOOL BASED EXPENDITURES	\$ 18,801,213	\$ (166,564)	\$ 18,634,649	\$ 18,382,608	\$ 252,041

**PASSAIC PUBLIC SCHOOLS
 BLENDED RESOURCE FUND 15
 SCHEDULE OF BLENDED EXPENDITURES-BUDGET AND ACTUAL
 FOR THE FISCAL YEAR ENDED JUNE 30, 2012**

School 5

	Original Budget	Budget Transfers	Final Budget	Actual	Variance Final to Actual
Regular Programs-Instruction					
Preschool/Kindergarten-Salaries of Teachers					
Grades 1-5 Salaries of Teachers	\$ 803,188	\$ (30,243)	\$ 772,945	\$ 772,945	-
Grades 6-8 Salaries of Teachers	440,244	10,861	451,105	451,105	-
Grades 9-12 Salaries of Teachers		-			-
Regular Programs-Undistributed Instruction					
Other Salaries for Instruction		-			-
Purchased Professional-Educational Services	3,310	-	3,310	3,000	\$ 310
Other Purchased Services		-			-
General Supplies	64,350	(15,188)	49,162	48,907	255
Textbooks	2,340	(800)	1,540	-	1,540
Other Objects	3,398	800	4,198	4,167	31
Total Regular Programs-Instruction	<u>1,316,830</u>	<u>(34,570)</u>	<u>1,282,260</u>	<u>1,280,124</u>	<u>2,136</u>
Special Education-Instruction					
Cognitive-Mild					
Salaries of Teachers		-			-
Other Salaries for Instruction		-			-
General Supplies	-	-	-	-	-
Total Cognitive- Mild	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Learning and/or Language Disabilities:					
Salaries of Teachers		-			-
Other Salaries for Instruction		-			-
General Supplies		-			-
Textbooks		-			-
Other Objects	-	-	-	-	-
Total Learning/Language Disabilities	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Multiple Disabilities					
Salaries of Teachers		-			-
Other Salaries for Instruction		-			-
General Supplies		-			-
Other Objects	-	-	-	-	-
Total Multiple Disabilities	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Resource Room/Resource Center:					
Salaries of Teachers	388,134	-	388,134	388,070	64
Other Salaries for Instruction		-			-
General Supplies	9,625	-	9,625	7,714	1,911
Textbooks	350	-	350	-	350
Other Objects	455	-	455	455	-
Total Resource Room/Resource Center	<u>398,564</u>	<u>-</u>	<u>398,564</u>	<u>396,239</u>	<u>2,325</u>

**PASSAIC PUBLIC SCHOOLS
 BLENDED RESOURCE FUND 15
 SCHEDULE OF BLENDED EXPENDITURES-BUDGET AND ACTUAL
 FOR THE FISCAL YEAR ENDED JUNE 30, 2012**

School 5

	Original Budget	Budget Transfers	Final Budget	Actual	Variance Final to Actual
Autism					
Salaries of Teachers		-			-
Other Salaries for Instruction		-			-
General Supplies		-			-
Textbooks		-			-
Other Objects	-	-	-	-	-
Total Autism	-	-	-	-	-
Total Special Education-Instruction	\$ 398,564	\$ -	\$ 398,564	\$ 396,239	\$ 2,325
Bilingual Education-Instruction					
Salaries of Teachers	63,939	40,562	104,501	104,501	-
Other Salaries for Instruction		-			-
General Supplies	17,050	-	17,050	16,501	549
Textbooks	620	-	620	-	620
Other Objects	806	-	806	806	-
Total Bilingual Education	82,415	40,562	122,977	121,808	1,169
School-Spon. Co-Curricular Activities Inst					
Salaries	2,460	-	2,460	1,322	1,138
Purchased Services		-			-
Supplies and Materials	-	-	-	-	-
Total School-Spon Co-Curricular Activities Inst.	2,460	-	2,460	1,322	1,138
Before/After School Programs					
Salaries of Teachers	8,000	-	8,000	7,331	669
Total Before/After School Programs	8,000	-	8,000	7,331	669
Summer School-Instruction					
Salaries		-			-
Other Salaries for Instruction	-	-	-	-	-
Total Summer School-Instruction	-	-	-	-	-
Summer School - Support Services					
Salaries	-	-	-	-	-
Total Summer School - Support Services	-	-	-	-	-
Total Summer School	-	-	-	-	-
Alternative Education Programs					
Salaries of Teachers	-	-	-	-	-
Total Alternative Education Programs	-	-	-	-	-
At-Risk Programs					
Salaries of Teacher Tutors	229,115	1,035	230,150	230,150	-
Salaries of Reading Specialists	-	-	-	-	-
Total At-Risk Programs	229,115	1,035	230,150	230,150	-
Total Instruction	2,037,384	7,027	2,044,411	2,036,974	7,437

**PASSAIC PUBLIC SCHOOLS
BLENDED RESOURCE FUND 15
SCHEDULE OF BLENDED EXPENDITURES-BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2012**

School 5

	Original Budget	Budget Transfers	Final Budget	Actual	Variance Final to Actual
Undistributed Expenditures					
Attend. and Social Work					
Salaries of Drop Out Prev. Officer/Coordinator		-			-
Salaries of Family Support Teams		-			-
Sal. of Fam. Liaison and Comm. Parent Involv. Spec.	\$ 49,704	-	\$ 49,704	\$ 49,704	-
Purchased Professional and Technical Services		-			-
Other Purchased Services		-			-
Supplies and Materials	-	-	-	-	-
Total Attendance and Social Work Services	<u>49,704</u>	<u>-</u>	<u>49,704</u>	<u>49,704</u>	<u>-</u>
Health Services					
Salaries	97,574	\$ -	97,574	97,574	-
Total Health Services	<u>97,574</u>	<u>-</u>	<u>97,574</u>	<u>97,574</u>	<u>-</u>
Guidance					
Salaries of Other Professional Staff		-			-
Other Purchased Services		-			-
Supplies and Materials	-	-	-	-	-
Total Guidance	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Improvement of Inst. Serv.					
Salaries of Other Professional Staff		-			-
Sal. of Facilitators, Math Coaches, and Literacy Coache	30,052	31,031	61,083	61,083	-
Total Improvement of Inst. Serv.	<u>30,052</u>	<u>31,031</u>	<u>61,083</u>	<u>61,083</u>	<u>-</u>
Edu. Media Serv./Sch. Library					
Salaries		-			-
Salaries of Technology Coordinators		-			-
Other Purchased Services		-			-
Supplies and Materials	-	-	-	-	-
Total Edu. Media Serv/Sch. Library	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Instructional Staff Training Serv.					
Other Purchased Services		-			-
Total Instructional Staff Training Serv.	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Supp. Serv.-School Admin.					
Salaries of Principals/Asst Principals	128,314	4,137	132,451	132,451	-
Salaries of Other Professional Staff		-			-
Salaries of Secretarial and Clerical Assistants	46,045	(1,440)	44,605	44,605	-
Other Purchased Services	6,000	1,000	7,000	6,932	68
Supplies and Materials	4,442	(12)	4,430	4,397	33
Travel	-	-	-	-	-
Total Supp. Serv.-School Admin.	<u>184,801</u>	<u>3,685</u>	<u>188,486</u>	<u>188,385</u>	<u>101</u>

**PASSAIC PUBLIC SCHOOLS
 BLENDED RESOURCE FUND 15
 SCHEDULE OF BLENDED EXPENDITURES-BUDGET AND ACTUAL
 FOR THE FISCAL YEAR ENDED JUNE 30, 2012**

School 5

	<u>Original Budget</u>	<u>Budget Transfers</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Final to Actual</u>
Security					
Salaries	-	-	-	-	-
Total Security	-	-	-	-	-
Student Transportation Services					
Contractual Svces (Other Than Between Home and Sch)	\$ 6,620	\$ 200	\$ 6,820	\$ 6,738	\$ 82
Total Student Transportation Services	6,620	200	6,820	6,738	82
UNALLOCATED BENEFITS					
Social Security Contributions	16,474	44,705	61,179	43,478	17,701
Other Retirement Contributions - Regular	7,886	14,458	22,344	22,344	
Unemployment Compensation	5,076	3,800	8,876	7,426	1,450
Workers Compensation	13,254	-	13,254	11,717	1,537
Health Benefits	464,765	(20,369)	444,396	426,917	17,479
TOTAL UNALLOCATED BENEFITS	507,455	42,594	550,049	511,882	38,167
TOTAL UNDISTRIBUTED EXPENDITURES	876,206	77,510	953,716	915,366	38,350
TOTAL SCHOOL BASED BUDGET CURRENT	2,913,590	84,537	2,998,127	2,952,340	45,787
CAPITAL OUTLAY					
Equipment					
Instruction					
Grades 1-5	11,000	14,000	25,000	23,859	1,141
Total Equipment	11,000	14,000	25,000	23,859	1,141
TOTAL CAPITAL OUTLAY	11,000	14,000	25,000	23,859	1,141
TOTAL SCHOOL BASED EXPENDITURES	\$ 2,924,590	\$ 98,537	\$ 3,023,127	\$ 2,976,199	\$ 46,928

PASSAIC PUBLIC SCHOOLS
BLENDED RESOURCE FUND 15
SCHEDULE OF BLENDED EXPENDITURES-BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2012

School 6 - Martin L King

	Original Budget	Budget Transfers	Final Budget	Actual	Variance Final to Actual
Regular Programs-Instruction					
Preschool/Kindergarten-Salaries of Teachers	\$ 553,101	\$ 11,011	\$ 564,112	\$ 564,111	\$ 1
Grades 1-5 Salaries of Teachers	2,952,842	4,411	2,957,253	2,956,998	255
Grades 6-8 Salaries of Teachers	363,351	(49,100)	314,251	298,637	15,614
Grades 9-12 Salaries of Teachers					-
Regular Programs-Undistributed Instruction					
Other Salaries for Instruction	243,530	43,859	287,389	287,389	-
Purchased Professional-Educational Services	9,980	-	9,980	4,040	5,940
Other Purchased Services	7,200	-	7,200	1,502	5,698
General Supplies	150,425	(121)	150,304	95,671	54,633
Textbooks	5,470	-	5,470	-	5,470
Other Objects	7,415	1,000	8,415	7,163	1,252
Total Regular Programs-Instruction	<u>4,293,314</u>	<u>11,060</u>	<u>4,304,374</u>	<u>4,215,511</u>	<u>88,863</u>
Special Education-Instruction					
Cognitive-Mild					
Salaries of Teachers		-	-		-
Other Salaries for Instruction		-	-		-
General Supplies	-	-	-	-	-
Total Cognitive- Mild	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Learning and/or Language Disabilities:					
Salaries of Teachers	-	-	-	-	-
Other Salaries for Instruction		-	-		-
General Supplies	825	-	825	-	825
Textbooks		-	-		-
Other Objects	-	-	-	-	-
Total Learning/Language Disabilities	<u>825</u>	<u>-</u>	<u>825</u>	<u>-</u>	<u>825</u>
Multiple Disabilities					
Salaries of Teachers		-	-		-
Other Salaries for Instruction		-	-		-
General Supplies		-	-		-
Other Objects	-	-	-	-	-
Total Multiple Disabilities	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Resource Room/Resource Center:					
Salaries of Teachers	983,919	(4,210)	979,709	979,709	-
Other Salaries for Instruction		-			-
General Supplies	18,700	(250)	18,450	18,100	350
Textbooks		-			-
Other Objects	884	-	884	400	484
Total Resource Room/Resource Center	<u>1,003,503</u>	<u>(4,460)</u>	<u>999,043</u>	<u>998,209</u>	<u>834</u>

**PASSAIC PUBLIC SCHOOLS
BLENDED RESOURCE FUND 15
SCHEDULE OF BLENDED EXPENDITURES-BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2012**

School 6 - Martin L King

	Original Budget	Budget Transfers	Final Budget	Actual	Variance Final to Actual
Autism					
Salaries of Teachers	\$ 104,408	\$ 55,750	\$ 160,158	\$ 159,312	\$ 846
Other Salaries for Instruction	226,192	(25,471)	200,721	196,609	4,112
General Supplies	1,375	-	1,375	1,186	189
Textbooks	80	-	80	-	80
Other Objects	104	-	104	-	104
Total Autism	<u>332,159</u>	<u>30,279</u>	<u>362,438</u>	<u>357,107</u>	<u>5,331</u>
Total Special Education-Instruction	<u>1,336,487</u>	<u>25,819</u>	<u>1,362,306</u>	<u>1,355,316</u>	<u>6,990</u>
Bilingual Education-Instruction					
Salaries of Teachers	176,564	32,942	209,506	209,506	-
Other Salaries for Instruction	-	-	-	-	-
General Supplies	103,125	(3,011)	100,114	47,774	52,340
Textbooks	3,750	-	3,750	-	3,750
Other Objects	4,875	-	4,875	1,878	2,997
Total Bilingual Education	<u>288,314</u>	<u>29,931</u>	<u>318,245</u>	<u>259,158</u>	<u>59,087</u>
School-Spon. Co-Curricular Activities Inst					
Salaries	3,957	-	3,957	3,564	393
Purchased Services	-	-	-	-	-
Supplies and Materials	-	-	-	-	-
Total School-Spon Co-Curricular Activities Inst.	<u>3,957</u>	<u>-</u>	<u>3,957</u>	<u>3,564</u>	<u>393</u>
Before/After School Programs					
Salaries of Teachers	12,000	-	12,000	1,762	10,238
Total Before/After School Programs	<u>12,000</u>	<u>-</u>	<u>12,000</u>	<u>1,762</u>	<u>10,238</u>
Summer School-Instruction					
Salaries	-	-	-	-	-
Other Salaries for Instruction	-	-	-	-	-
Total Summer School-Instruction	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Summer School - Support Services					
Salaries	-	-	-	-	-
Total Summer School - Support Services	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Summer School	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Alternative Education Programs					
Salaries of Teachers	-	-	-	-	-
Total Alternative Education Programs	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
At-Risk Programs					
Salaries of Teacher Tutors	447,837	830	448,667	447,397	1,270
Salaries of Reading Specialists	-	-	-	-	-
Total At-Risk Programs	<u>447,837</u>	<u>830</u>	<u>448,667</u>	<u>447,397</u>	<u>1,270</u>
Total Instruction	<u>6,381,909</u>	<u>67,640</u>	<u>6,449,549</u>	<u>6,282,708</u>	<u>166,841</u>

**PASSAIC PUBLIC SCHOOLS
 BLENDED RESOURCE FUND 15
 SCHEDULE OF BLENDED EXPENDITURES-BUDGET AND ACTUAL
 FOR THE FISCAL YEAR ENDED JUNE 30, 2012**

School 6 - Martin L King

	Original Budget	Budget Transfers	Final Budget	Actual	Variance Final to Actual
Undistributed Expenditures					
Attend. and Social Work					
Salaries of Drop Out Prev. Officer/Coordinator					
Salaries of Family Support Teams		-			-
Sal. of Fam. Liaison and Comm. Parent Invol. Spec.					-
Purchased Professional and Technical Services					
Other Purchased Services		-			-
Supplies and Materials	-	-	-	-	-
Total Attendance and Social Work Services	-	-	-	-	-
Health Services					
Salaries	\$ 131,834	\$ -	\$ 131,834	\$ 131,834	-
Total Health Services	131,834	-	131,834	131,834	-
Guidance					
Salaries of Other Professional Staff		-			-
Other Purchased Services		-			-
Supplies and Materials	-	-	-	-	-
Total Guidance	-	-	-	-	-
Improvement of Inst. Serv.					
Salaries of Other Professional Staff					
Sal. of Facilitators, Math Coaches, and Literacy Co	339,381	(29,999)	309,382	308,456	\$ 926
Total Improvement of Inst. Serv.	339,381	(29,999)	309,382	308,456	926
Edu. Media Serv./Sch. Library					
Salaries	113,782	517	114,299	114,299	-
Salaries of Technology Coordinators	79,074	-	79,074	79,074	-
Other Purchased Services		-			-
Supplies and Materials	2,800	300	3,100	2,843	257
Total Edu. Media Serv./Sch. Library	195,656	817	196,473	196,216	257
Instructional Staff Training Serv.					
Other Purchased Services	-	-	-	-	-
Total Instructional Staff Training Serv.	-	-	-	-	-
Supp. Serv.-School Admin.					
Salaries of Principals/Asst Principals	335,242	18,471	353,713	353,713	-
Salaries of Other Professional Staff		-			-
Salaries of Secretarial and Clerical Assistants	92,090	-	92,090	92,090	-
Other Purchased Services	9,500	1,000	10,500	9,500	1,000
Supplies and Materials	4,640	(579)	4,061	4,008	53
Other Objects	-	-	-	-	-
Total Supp. Serv.-School Admin.	441,472	18,892	460,364	459,311	1,053

PASSAIC PUBLIC SCHOOLS
BLENDED RESOURCE FUND 15
SCHEDULE OF BLENDED EXPENDITURES-BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2012

School 6 - Martin L King

	Original Budget	Budget Transfers	Final Budget	Actual	Variance Final to Actual
Security					
Salaries	-	-	-	-	-
Total Security	-	-	-	-	-
Student Transportation Services					
Contractual Svces (Other Than Between Home and	\$ 19,960	-	\$ 19,960	\$ 17,825	\$ 2,135
Total Student Transportation Services	19,960	-	19,960	17,825	2,135
UNALLOCATED BENEFITS					
Social Security Contributions	69,397	\$ 70,000	139,397	132,947	6,450
Other Retirement Contributions - Regular	23,613	31,629	55,242	55,242	
Unemployment Compensation	17,190	8,000	25,190	22,866	2,324
Workers Compensation	44,885	-	44,885	39,682	5,203
Health Benefits	1,593,103	71,640	1,664,743	1,464,738	200,005
TOTAL UNALLOCATED BENEFITS	1,748,188	181,269	1,929,457	1,715,475	213,982
TOTAL UNDISTRIBUTED EXPENDITURES	2,876,491	170,979	3,047,470	2,829,117	218,353
TOTAL SCHOOL BASED BUDGET CURRENT	9,258,400	238,619	9,497,019	9,111,825	385,194
CAPITAL OUTLAY					
Equipment					
Undistributed					
School Administration	-	7,700	7,700	7,619	81
Total Equipment	-	7,700	7,700	7,619	81
TOTAL CAPITAL OUTLAY	-	7,700	7,700	7,619	81
TOTAL SCHOOL BASED EXPENDITURES	\$ 9,258,400	\$ 246,319	\$ 9,504,719	\$ 9,119,444	\$ 385,275

PASSAIC PUBLIC SCHOOLS
BLENDED RESOURCE FUND I5
SCHEDULE OF BLENDED EXPENDITURES-BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2012

School 7 - Grant

	Original Budget	Budget Transfers	Final Budget	Actual	Variance Final to Actual
Regular Programs-Instruction					
Preschool/Kindergarten-Salaries of Teachers	\$ 165,992	\$ 19,270	\$ 185,262	\$ 185,262	-
Grades 1-5 Salaries of Teachers	343,474	2,935	346,409	346,409	-
Grades 6-8 Salaries of Teachers		-			-
Grades 9-12 Salaries of Teachers		-			-
Regular Programs-Undistributed Instruction					
Other Salaries for Instruction	101,542	(6,571)	94,971	94,970	1
Purchased Professional-Educational Services	1,860	-	1,860	1,860	-
Other Purchased Services		-			-
General Supplies	20,625	21,699	42,324	40,009	2,315
Textbooks	750	-	750	-	750
Other Objects	975	-	975	975	-
Total Regular Programs-Instruction	<u>635,218</u>	<u>37,333</u>	<u>672,551</u>	<u>669,485</u>	<u>3,066</u>
Special Education-Instruction					
Cognitive-Mild					
Salaries of Teachers		-			-
Other Salaries for Instruction		-			-
General Supplies	-	-	-	-	-
Total Cognitive- Mild	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Learning and/or Language Disabilities:					
Salaries of Teachers	162,648	(11,805)	150,843	150,843	-
Other Salaries for Instruction	67,424	8,507	75,931	75,931	-
General Supplies		-			-
Textbooks		-			-
Other Objects	-	-	-	-	-
Total Learning/Language Disabilities	<u>230,072</u>	<u>(3,298)</u>	<u>226,774</u>	<u>226,774</u>	<u>-</u>
Multiple Disabilities					
Salaries of Teachers	-	56,104	56,104	56,104	-
Other Salaries for Instruction		-			-
General Supplies		-			-
Other Objects	-	-	-	-	-
Total Multiple Disabilities	<u>-</u>	<u>56,104</u>	<u>56,104</u>	<u>56,104</u>	<u>-</u>
Resource Room/Resource Center:					
Salaries of Teachers	117,188	95,904	213,092	211,368	1,724
Other Salaries for Instruction		-			-
General Supplies	7,425	-	7,425	7,279	146
Textbooks	270	-	270	-	270
Other Objects	351	-	351	351	-
Total Resource Room/Resource Center	<u>125,234</u>	<u>95,904</u>	<u>221,138</u>	<u>218,998</u>	<u>2,140</u>

**PASSAIC PUBLIC SCHOOLS
 BLENDED RESOURCE FUND 15
 SCHEDULE OF BLENDED EXPENDITURES-BUDGET AND ACTUAL
 FOR THE FISCAL YEAR ENDED JUNE 30, 2012**

School 7 - Grant

	Original Budget	Budget Transfers	Final Budget	Actual	Variance Final to Actual
Autism					
Salaries of Teachers		-			-
Other Salaries for Instruction		-			-
General Supplies		-			-
Textbooks		-			-
Other Objects	-	-	-	-	-
Total Autism	-	-	-	-	-
Total Special Education-Instruction	\$ 355,306	\$ 148,710	\$ 504,016	\$ 501,876	\$ 2,140
Bilingual Education-Instruction					
Salaries of Teachers	42,626	(31,248)	11,378	11,378	-
Other Salaries for Instruction		-			-
General Supplies	23,100	340	23,440	22,600	840
Textbooks	840	(840)	-	-	-
Other Objects	1,092	-	1,092	1,085	7
Total Bilingual Education	67,658	(31,748)	35,910	35,063	847
School-Spon. Co-Curricular Activities Inst					
Salaries	1,473	500	1,973	1,890	83
Purchased Services		-			-
Supplies and Materials	-	-	-	-	-
Total School-Spon Co-Curricular Activities Inst.	1,473	500	1,973	1,890	83
Before/After School Programs					
Salaries of Teachers	8,000	5,550	13,550	9,110	4,440
Other Salaries for Instruction	-	950	950	668	282
Total Before/After School Programs	8,000	6,500	14,500	9,778	4,722
Summer School-Instruction					
Salaries		-			-
Other Salaries for Instruction		-			-
Total Summer School-Instruction	-	-	-	-	-
Summer School - Support Services					
Salaries	-	-	-	-	-
Total Summer School - Support Services	-	-	-	-	-
Total Summer School	-	-	-	-	-
Alternative Education Programs					
Salaries of Teachers	-	-	-	-	-
Total Alternative Education Programs	-	-	-	-	-
At-Risk Programs					
Salaries of Teacher Tutors	54,984	2,275	57,259	57,259	-
Salaries of Reading Specialists	-	-	-	-	-
Total At-Risk Programs	54,984	2,275	57,259	57,259	-
Total Instruction	1,122,639	163,570	1,286,209	1,275,351	10,858

PASSAIC PUBLIC SCHOOLS
BLENDED RESOURCE FUND 15
SCHEDULE OF BLENDED EXPENDITURES-BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2012

School 7 - Grant

	Original Budget	Budget Transfers	Final Budget	Actual	Variance Final to Actual
Undistributed Expenditures					
Attend. and Social Work					
Salaries of Drop Out Prev. Officer/Coordinator		-			-
Salaries of Family Support Teams		-			-
Sal. of Fam. Liaison and Comm. Parent Involv. Spec.		-			-
Purchased Professional and Technical Services		-			-
Other Purchased Services	\$ 1,412	-	\$ 1,412	-	\$ 1,412
Supplies and Materials	-	-	-	-	-
Total Attendance and Social Work Services	<u>1,412</u>	<u>-</u>	<u>1,412</u>	<u>-</u>	<u>1,412</u>
Health Services					
Salaries	27,742	-	27,742	\$ 27,742	-
Total Health Services	<u>27,742</u>	<u>-</u>	<u>27,742</u>	<u>27,742</u>	<u>-</u>
Guidance					
Salaries of Other Professional Staff		-			-
Other Purchased Services		-			-
Supplies and Materials	-	-	-	-	-
Total Guidance	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Improvement of Inst. Serv.					
Salaries of Other Professional Staff		-			-
Sal. of Facilitators, Math Coaches, and Literacy Coache	163,922	\$ 1,200	165,122	165,122	-
Total Improvement of Inst. Serv.	<u>163,922</u>	<u>1,200</u>	<u>165,122</u>	<u>165,122</u>	<u>-</u>
Edu. Media Serv./Sch. Library					
Salaries		-			-
Salaries of Technology Coordinators		-			-
Other Purchased Services		-			-
Supplies and Materials	-	-	-	-	-
Total Edu. Media Serv./Sch. Library	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Instructional Staff Training Serv.					
Other Purchased Services	-	-	-	-	-
Total Instructional Staff Training Serv.	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Supp. Serv.-School Admin.					
Salaries of Principals/Asst Principals	133,395	2,894	136,289	136,289	-
Salaries of Other Professional Staff		-			-
Salaries of Secretarial and Clerical Assistants	46,645	(5,345)	41,300	41,300	-
Other Purchased Services	6,917	(4,000)	2,917	2,652	265
Travel		-			-
Supplies and Materials	8,397	(1,699)	6,698	6,698	-
Other Objects	-	-	-	-	-
Total Supp. Serv.-School Admin.	<u>195,354</u>	<u>(8,150)</u>	<u>187,204</u>	<u>186,939</u>	<u>265</u>

PASSAIC PUBLIC SCHOOLS
 BLENDED RESOURCE FUND 15
 SCHEDULE OF BLENDED EXPENDITURES-BUDGET AND ACTUAL
 FOR THE FISCAL YEAR ENDED JUNE 30, 2012

School 7 - Grant

	Original Budget	Budget Transfers	Final Budget	Actual	Variance Final to Actual
Security					
Salaries	-	-	-	-	-
Total Security	-	-	-	-	-
Student Transportation Services					
Contractual Svces (Other Than Between Home and Sch)	\$ 3,720	-	\$ 3,720	\$ 2,720	\$ 1,000
Total Student Transportation Services	3,720	-	3,720	2,720	1,000
UNALLOCATED BENEFITS					
Social Security Contributions	21,692	\$ 7,679	29,371	29,371	-
Other Retirement Contributions - Regular	4,333	8,400	12,733	9,913	2,820
Unemployment Compensation	4,302	935	5,237	5,034	203
Workers Compensation	11,233	-	11,233	9,931	1,302
Health Benefits	400,447	(12,971)	387,476	387,134	342
TOTAL UNALLOCATED BENEFITS	442,007	4,043	446,050	441,383	4,667
TOTAL UNDISTRIBUTED EXPENDITURES	834,157	(2,907)	831,250	823,906	7,344
TOTAL SCHOOL BASED BUDGET CURRENT	1,956,796	160,663	2,117,459	2,099,257	18,202
CAPITAL OUTLAY					
Equipment					
Instruction					
Grades 1-5	-	-	-	-	-
Total Equipment	-	-	-	-	-
TOTAL CAPITAL OUTLAY	-	-	-	-	-
TOTAL SCHOOL BASED EXPENDITURES	\$ 1,956,796	\$ 160,663	\$ 2,117,459	\$ 2,099,257	\$ 18,202

**PASSAIC PUBLIC SCHOOLS
 BLENDED RESOURCE FUND 15
 SCHEDULE OF BLENDED EXPENDITURES-BUDGET AND ACTUAL
 FOR THE FISCAL YEAR ENDED JUNE 30, 2012**

School 8 - Pulaski

	Original Budget	Budget Transfers	Final Budget	Actual	Variance Final to Actual
Regular Programs-Instruction					
Preschool/Kindergarten-Salaries of Teachers	\$ 526,968	\$ 107,204	\$ 634,172	\$ 633,862	\$ 310
Grades 1-5 Salaries of Teachers	1,541,630	(164,560)	1,377,070	1,339,038	38,032
Grades 6-8 Salaries of Teachers		-			-
Grades 9-12 Salaries of Teachers		-			-
Regular Programs-Undistributed Instruction					
Other Salaries for Instruction	206,133	20,581	226,714	226,714	-
Purchased Professional-Educational Services	5,650	-	5,650	3,998	1,652
Other Purchased Services	-	3,600	3,600	2,706	894
General Supplies	51,700	31,365	83,065	75,716	7,349
Textbooks	1,880	(1,880)	-	-	-
Other Objects	2,444	-	2,444	1,309	1,135
Total Regular Programs-Instruction	<u>2,336,405</u>	<u>(3,690)</u>	<u>2,332,715</u>	<u>2,283,343</u>	<u>49,372</u>
Special Education-Instruction					
Cognitive-Mild					
Salaries of Teachers		-			-
Other Salaries for Instruction		-			-
General Supplies	-	-	-	-	-
Total Cognitive- Mild	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Learning and/or Language Disabilities:					
Salaries of Teachers	113,782	517	114,299	114,299	-
Other Salaries for Instruction	38,410	1,087	39,497	39,497	-
General Supplies	2,200	-	2,200	2,142	58
Textbooks	80	-	80	-	80
Other Objects	104	-	104	-	104
Total Learning/Language Disabilities	<u>154,576</u>	<u>1,604</u>	<u>156,180</u>	<u>155,938</u>	<u>242</u>
Multiple Disabilities					
Salaries of Teachers		-			-
Other Salaries for Instruction		-			-
General Supplies		-			-
Other Objects	-	-	-	-	-
Total Multiple Disabilities	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Resource Room/Resource Center:					
Salaries of Teachers	595,405	-	595,405	580,746	14,659
Other Salaries for Instruction		-			-
General Supplies	7,700	-	7,700	6,713	987
Textbooks	280	-	280	-	280
Other Objects	364	-	364	-	364
Total Resource Room/Resource Center	<u>603,749</u>	<u>-</u>	<u>603,749</u>	<u>587,459</u>	<u>16,290</u>

**PASSAIC PUBLIC SCHOOLS
 BLENDED RESOURCE FUND 15
 SCHEDULE OF BLENDED EXPENDITURES-BUDGET AND ACTUAL
 FOR THE FISCAL YEAR ENDED JUNE 30, 2012**

School 8 - Pulaski

	Original Budget	Budget Transfers	Final Budget	Actual	Variance Final to Actual
Autism		-			-
Salaries of Teachers		-			-
Other Salaries for Instruction		-			-
General Supplies		-			-
Textbooks					
Other Objects	-	-	-	-	-
Total Autism	-	-	-	-	-
Total Special Education-Instruction	\$ 758,325	\$ 1,604	\$ 759,929	\$ 743,397	\$ 16,532
Bilingual Education-Instruction					
Salaries of Teachers	86,981	396	87,377	87,377	-
Other Salaries for Instruction		-			-
General Supplies	93,775	(39,919)	53,856	49,650	4,206
Textbooks	3,410	(1,000)	2,410		2,410
Other Objects	4,433	-	4,433	2,793	1,640
Total Bilingual Education	188,599	(40,523)	148,076	139,820	8,256
School-Spon. Co-Curricular Activities Inst		-			-
Salaries		-			-
Purchased Services		-			-
Supplies and Materials	-	-	-	-	-
Total School-Spon Co-Curricular Activities Inst.	-	-	-	-	-
Before/After School Programs					
Salaries of Teachers	4,000	1,080	5,080	4,860	220
Other Salaries for Instruction	-	800	800	628	172
Total Before/After School Programs	4,000	1,880	5,880	5,488	392
Summer School-Instruction		-			-
Salaries		-			-
Other Salaries for Instruction	-	-	-	-	-
Total Summer School-Instruction	-	-	-	-	-
Summer School - Support Services					
Salaries	-	-	-	-	-
Total Summer School - Support Services	-	-	-	-	-
Total Summer School	-	-	-	-	-
Alternative Education Programs					
Salaries of Teachers	-	-	-	-	-
Total Alternative Education Programs	-	-	-	-	-
At-Risk Programs					
Salaries of Teacher Tutors	178,766		178,766	72,673	106,093
Salaries of Reading Specialists	-	-	-	-	-
Total At-Risk Programs	178,766	-	178,766	72,673	106,093
Total Instruction	3,466,095	(40,729)	3,425,366	3,244,721	180,645

**PASSAIC PUBLIC SCHOOLS
BLENDED RESOURCE FUND 15
SCHEDULE OF BLENDED EXPENDITURES-BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2012**

School 8 - Pulaski

	Original Budget	Budget Transfers	Final Budget	Actual	Variance Final to Actual
Undistributed Expenditures					
Attend. and Social Work					
Salaries of Drop Out Prev. Officer/Coordinator		-			-
Salaries of Family Support Teams		-			-
Sal. of Fam. Liaison and Comm. Parent Involv. Spec.	\$ 54,923	-	\$ 54,923	\$ 54,923	-
Purchased Professional and Technical Services		-			-
Travel		-			-
Supplies and Materials	-	-	-	-	-
Total Attendance and Social Work Services	<u>54,923</u>	<u>-</u>	<u>54,923</u>	<u>54,923</u>	<u>-</u>
Health Services					
Salaries	103,438	\$ 10,344	113,782	113,782	-
Total Health Services	<u>103,438</u>	<u>10,344</u>	<u>113,782</u>	<u>113,782</u>	<u>-</u>
Guidance					
Salaries of Other Professional Staff					
Other Salaries					
Other Purchased Services					
Supplies and Materials	-	-	-	-	-
Total Guidance	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Improvement of Inst. Serv.					
Salaries of Other Professional Staff					
Sal. of Facilitators, Math Coaches, and Literacy Coache	212,124	(120,000)	92,124	77,434	14,690
Total Improvement of Inst. Serv.	<u>212,124</u>	<u>(120,000)</u>	<u>92,124</u>	<u>77,434</u>	<u>14,690</u>
Edu. Media Serv./Sch. Library					
Salaries					
Salaries of Technology Coordinators					
Other Purchased Services					
Supplies and Materials	1,440	-	1,440	340	1,100
Total Edu. Media Serv./Sch. Library	<u>1,440</u>	<u>-</u>	<u>1,440</u>	<u>340</u>	<u>1,100</u>
Instructional Staff Training Serv.					
Other Purchased Services	-	-	-	-	-
Total Instructional Staff Training Serv.	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Supp. Serv.-School Admin.					
Salaries of Principals/Asst Principals	160,232	2,337	162,569	162,569	-
Salaries of Other Professional Staff		-			-
Salaries of Secretarial and Clerical Assistants	119,422	554	119,976	119,976	-
Other Purchased Services	10,297	693	10,990	9,990	1,000
Supplies and Materials	3,738	(1,946)	1,792	1,792	-
Other Objects	-	-	-	-	-
Total Supp. Serv.-School Admin.	<u>293,689</u>	<u>1,638</u>	<u>295,327</u>	<u>294,327</u>	<u>1,000</u>

**PASSAIC PUBLIC SCHOOLS
 BLENDED RESOURCE FUND 15
 SCHEDULE OF BLENDED EXPENDITURES-BUDGET AND ACTUAL
 FOR THE FISCAL YEAR ENDED JUNE 30, 2012**

School 8 - Pulaski

	Original Budget	Budget Transfers	Final Budget	Actual	Variance Final to Actual
Security					
Salaries	-	-	-	-	-
Total Security	-	-	-	-	-
Student Transportation Services					
Contractual Svces (Other Than Between Home and Sch)	\$ 11,300	\$ -	\$ 11,300	\$ 9,451	\$ 1,849
Total Student Transportation Services	11,300	-	11,300	9,451	1,849
UNALLOCATED BENEFITS					
Social Security Contributions	46,160	26,800	72,960	68,169	4,791
Other Retirement Contributions - Regular	12,728	17,100	29,828	29,828	
Unemployment Compensation	9,450	3,200	12,650	11,516	1,134
Workers Compensation	24,675	-	24,675	21,814	2,861
Health Benefits	867,307	105,532	972,839	797,528	175,311
TOTAL UNALLOCATED BENEFITS	960,320	152,632	1,112,952	928,855	184,097
TOTAL UNDISTRIBUTED EXPENDITURES	1,637,234	44,614	1,681,848	1,479,112	202,736
TOTAL SCHOOL BASED BUDGET CURRENT	5,103,329	3,885	5,107,214	4,723,833	383,381
CAPITAL OUTLAY					
Equipment					
Instruction					
Grades 1-5	-	10,000	10,000	9,708	292
Total Equipment	-	10,000	10,000	9,708	292
TOTAL CAPITAL OUTLAY	-	10,000	10,000	9,708	292
TOTAL SCHOOL BASED EXPENDITURES	\$ 5,103,329	\$ 13,885	\$ 5,117,214	\$ 4,733,541	\$ 383,673

**PASSAIC PUBLIC SCHOOLS
 BLENDED RESOURCE FUND 15
 SCHEDULE OF BLENDED EXPENDITURES-BUDGET AND ACTUAL
 FOR THE FISCAL YEAR ENDED JUNE 30, 2012**

School 9 - Etta Gero

	Original Budget	Budget Transfers	Final Budget	Actual	Variance Final to Actual
Regular Programs-Instruction					
Preschool/Kindergarten-Salaries of Teachers					
Grades 1-5 Salaries of Teachers	\$ 2,154,654	\$ (20,464)	\$ 2,134,190	\$ 2,134,190	\$ -
Grades 6-8 Salaries of Teachers	436,881	177,009	613,890	613,890	-
Grades 9-12 Salaries of Teachers		-			-
Regular Programs-Undistributed Instruction					
Other Salaries for Instruction		-			-
Purchased Professional-Educational Services	8,550	-	8,550	498	8,052
Other Purchased Services		-			-
General Supplies	121,275	(4,290)	116,985	115,979	1,006
Textbooks	4,410	(4,410)	-	-	-
Other Objects	6,225	-	6,225	5,690	535
Total Regular Programs-Instruction	<u>2,731,995</u>	<u>147,845</u>	<u>2,879,840</u>	<u>2,870,247</u>	<u>9,593</u>
Special Education-Instruction					
Cognitive-Mild					
Salaries of Teachers	56,104	-	56,104	56,104	-
Other Salaries for Instruction	35,331	150	35,481	35,481	-
General Supplies	-	-	-	-	-
Total Cognitive- Mild	<u>91,435</u>	<u>150</u>	<u>91,585</u>	<u>91,585</u>	<u>-</u>
Learning and/or Language Disabilities:					
Salaries of Teachers	315,340	(2,180)	313,160	313,160	-
Other Salaries for Instruction	172,103	4,641	176,744	176,744	-
General Supplies	13,475	-	13,475	13,318	157
Textbooks	560	-	560	-	560
Other Objects	728	-	728	-	728
Total Learning/Language Disabilities	<u>502,206</u>	<u>2,461</u>	<u>504,667</u>	<u>503,222</u>	<u>1,445</u>
Multiple Disabilities					
Salaries of Teachers		-			-
Other Salaries for Instruction		-			-
General Supplies	1,925	-	1,925	1,904	21
Other Objects	-	-	-	-	-
Total Multiple Disabilities	<u>1,925</u>	<u>-</u>	<u>1,925</u>	<u>1,904</u>	<u>21</u>
Resource Room/Resource Center:					
Salaries of Teachers	555,983	(34,753)	521,230	521,229	1
Other Salaries for Instruction	32,918	(1,362)	31,556	30,767	789
General Supplies	15,400	4,500	19,900	19,422	478
Textbooks	560	-	560	-	560
Other Objects	728	-	728	-	728
Total Resource Room/Resource Center	<u>605,589</u>	<u>(31,615)</u>	<u>573,974</u>	<u>571,418</u>	<u>2,556</u>

**PASSAIC PUBLIC SCHOOLS
 BLENDED RESOURCE FUND 15
 SCHEDULE OF BLENDED EXPENDITURES-BUDGET AND ACTUAL
 FOR THE FISCAL YEAR ENDED JUNE 30, 2012**

School 9 - Etta Gero

	Original Budget	Budget Transfers	Final Budget	Actual	Variance Final to Actual
Autism					
Salaries of Teachers		-			-
Other Salaries for Instruction		-			-
General Supplies		-			-
Textbooks		-			-
Other Objects	-	-	-	-	-
Total Autism	-	-	-	-	-
Total Special Education-Instruction	\$ 1,201,155	\$ (29,004)	\$ 1,172,151	\$ 1,168,129	\$ 4,022
Bilingual Education-Instruction					
Salaries of Teachers	216,598	10,179	226,777	226,776	1
Other Salaries for Instruction		-			-
General Supplies	28,050	(6,500)	21,550	20,959	591
Textbooks	1,020	-	1,020	-	1,020
Other Objects	1,326	-	1,326	-	1,326
Total Bilingual Education	246,994	3,679	250,673	247,735	2,938
School-Spon. Co-Curricular Activities Inst		-			-
Salaries	1,647	710	2,357	2,357	-
Purchased Services		-			-
Supplies and Materials	-	-	-	-	-
Total School-Spon Co-Curricular Activities Inst.	1,647	710	2,357	2,357	-
Before/After School Programs					
Salaries of Teachers	20,000	(6,710)	13,290	-	13,290
Total Before/After School Programs	20,000	(6,710)	13,290	-	13,290
Summer School-Instruction		-			-
Salaries		-			-
Other Salaries for Instruction	-	-	-	-	-
Total Summer School-Instruction	-	-	-	-	-
Summer School - Support Services					
Salaries	-	-	-	-	-
Total Summer School - Support Services	-	-	-	-	-
Total Summer School	-	-	-	-	-
Alternative Education Programs					
Salaries of Teachers	-	-	-	-	-
Total Alternative Education Programs	-	-	-	-	-
At-Risk Programs					
Salaries of Teacher Tutors	202,417		202,417	202,417	-
Salaries of Reading Specialists	-	-	-	-	-
Total At-Risk Programs	202,417	-	202,417	202,417	-
Total Instruction	4,404,208	116,520	4,520,728	4,490,885	29,843

**PASSAIC PUBLIC SCHOOLS
BLENDED RESOURCE FUND 15
SCHEDULE OF BLENDED EXPENDITURES-BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2012**

School 9 - Etta Gero

	Original Budget	Budget Transfers	Final Budget	Actual	Variance Final to Actual
Undistributed Expenditures					
Attend. and Social Work					
Salaries of Drop Out Prev. Officer/Coordinator		-			-
Salaries of Family Support Teams	\$ 95,574	(95,574)	\$ -	\$ -	\$ -
Sal. of Fam. Liaison and Comm. Parent Involv. Spec.	54,923	(11,463)	43,460	43,460	-
Travel		-			-
Other Purchased Services	500	-	500	-	500
Supplies and Materials	-	-	-	-	-
Total Attendance and Social Work Services	<u>150,997</u>	<u>(107,037)</u>	<u>43,960</u>	<u>43,460</u>	<u>500</u>
Health Services					
Salaries	82,956	\$ 9,151	92,107	91,587	520
Total Health Services	<u>82,956</u>	<u>9,151</u>	<u>92,107</u>	<u>91,587</u>	<u>520</u>
Guidance					
Salaries of Other Professional Staff					
Other Purchased Services					
Supplies and Materials	-	-	-	-	-
Total Guidance	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Improvement of Inst. Serv.					
Salaries of Other Professional Staff					
Sal. of Facilitators, Math Coaches, and Literacy Coach	30,052	3,390	33,442	33,442	-
Total Improvement of Inst. Serv.	<u>30,052</u>	<u>3,390</u>	<u>33,442</u>	<u>33,442</u>	<u>-</u>
Edu. Media Serv./Sch. Library					
Salaries	115,333	-	115,333	115,333	-
Salaries of Technology Coordinators		-			-
Other Purchased Services		-			-
Supplies and Materials	5,000	1,199	6,199	5,950	249
Total Edu. Media Servc/Sch. Library	<u>120,333</u>	<u>1,199</u>	<u>121,532</u>	<u>121,283</u>	<u>249</u>
Instructional Staff Training Serv.					
Other Purchased Services	-	-	-	-	-
Total Instructional Staff Training Serv.	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Supp. Serv.-School Admin.					
Salaries of Principals/Asst Principals	254,383	7,295	261,678	261,678	-
Salaries of Other Professional Staff		-			-
Salaries of Secretarial and Clerical Assistants	105,982	-	105,982	105,982	-
Other Purchased Services	21,000	-	21,000	18,285	2,715
Supplies and Materials	4,500	(4,500)	-	-	-
Total Snpp. Serv.-School Admin.	<u>385,865</u>	<u>2,795</u>	<u>388,660</u>	<u>385,945</u>	<u>2,715</u>

**PASSAIC PUBLIC SCHOOLS
 BLENDED RESOURCE FUND 15
 SCHEDULE OF BLENDED EXPENDITURES-BUDGET AND ACTUAL
 FOR THE FISCAL YEAR ENDED JUNE 30, 2012**

School 9 - Etta Gero

	Original Budget	Budget Transfers	Final Budget	Actual	Variance Final to Actual
Security					
Salaries	-	-	-	-	-
Total Security	-	-	-	-	-
Student Transportation Services					
Contractual Svces (Other Than Between Home and Sch	\$ 13,100	-	\$ 13,100	\$ 3,231	\$ 9,869
Total Student Transportation Services	13,100	-	13,100	3,231	9,869
UNALLOCATED BENEFITS					
Social Security Contributions	51,220	\$ 40,964	92,184	92,184	-
Other Retirement Contributions - Regular	16,190	23,466	39,656	39,656	-
Unemployment Compensation	11,340	5,806	17,146	15,722	1,424
Workers Compensation	29,610	(3,432)	26,178	26,178	-
Health Benefits	1,026,106	(82,498)	943,608	942,668	940
TOTAL UNALLOCATED BENEFITS	1,134,466	(15,694)	1,118,772	1,116,408	2,364
TOTAL UNDISTRIBUTED EXPENDITURES	1,917,769	(106,196)	1,811,573	1,795,356	16,217
TOTAL SCHOOL BASED BUDGET CURRENT	6,321,977	10,324	6,332,301	6,286,241	46,060
CAPITAL OUTLAY					
Equipment					
Instruction					
Grades 1-5	-	40,000	40,000	32,360	7,640
Undistributed Expenditures					
School Administration	12,000	(12,000)	-	-	-
Total Equipment	12,000	28,000	40,000	32,360	7,640
TOTAL CAPITAL OUTLAY	12,000	28,000	40,000	32,360	7,640
TOTAL SCHOOL BASED EXPENDITURES	\$ 6,333,977	\$ 38,324	\$ 6,372,301	\$ 6,318,601	\$ 53,700

**PASSAIC PUBLIC SCHOOLS
 BLENDED RESOURCE FUND 15
 SCHEDULE OF BLENDED EXPENDITURES-BUDGET AND ACTUAL
 FOR THE FISCAL YEAR ENDED JUNE 30, 2012**

School 10 - Roosevelt

	Original Budget	Budget Transfers	Final Budget	Actual	Variance Final to Actual
Regular Programs-Instruction					
Preschool/Kindergarten-Salaries of Teachers	\$ 496,157	\$ -	\$ 496,157	\$ 446,365	\$ 49,792
Grades 1-5 Salaries of Teachers	2,230,422	(55,883)	2,174,539	2,057,545	116,994
Grades 6-8 Salaries of Teachers		-			-
Grades 9-12 Salaries of Teachers		-			-
Regular Programs-Undistributed Instruction					
Other Salaries for Instruction	218,803	5,023	223,826	223,632	194
Purchased Professional-Educational Services	7,500	1,000	8,500	6,842	1,658
Other Purchased Services		-			-
General Supplies	101,750	11,376	113,126	104,251	8,875
Textbooks	3,700	-	3,700	3,545	155
Other Objects	4,810	-	4,810	3,386	1,424
Total Regular Programs-Instruction	<u>3,063,142</u>	<u>(38,484)</u>	<u>3,024,658</u>	<u>2,845,566</u>	<u>179,092</u>
Special Education-Instruction					
Cognitive-Mild		-			-
Salaries of Teachers		-			-
Other Salaries for Instruction		-			-
General Supplies	-	-	-	-	-
Total Cognitive- Mild	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Learning and/or Language Disabilities:					
Salaries of Teachers		-			-
Other Salaries for Instruction		-			-
General Supplies	1,100	(1,100)	-	-	-
Textbooks		-			-
Other Objects	-	-	-	-	-
Total Learning/Language Disabilities	<u>1,100</u>	<u>(1,100)</u>	<u>-</u>	<u>-</u>	<u>-</u>
Multiple Disabilities					
Salaries of Teachers	56,484	30,773	87,257	87,256	1
Other Salaries for Instruction	36,210	1,087	37,297	37,297	-
General Supplies		-			-
Other Objects	-	-	-	-	-
Total Multiple Disabilities	<u>92,694</u>	<u>31,860</u>	<u>124,554</u>	<u>124,553</u>	<u>1</u>
Resource Room/Resource Center:					
Salaries of Teachers	430,035	-	430,035	429,424	611
Other Salaries for Instruction	33,331	-	33,331	32,923	408
General Supplies	9,625	(7,700)	1,925	-	1,925
Textbooks	390	-	390	-	390
Other Objects	507	-	507	-	507
Total Resource Room/Resource Center	<u>473,888</u>	<u>(7,700)</u>	<u>466,188</u>	<u>462,347</u>	<u>3,841</u>

**PASSAIC PUBLIC SCHOOLS
 BLENDED RESOURCE FUND 15
 SCHEDULE OF BLENDED EXPENDITURES-BUDGET AND ACTUAL
 FOR THE FISCAL YEAR ENDED JUNE 30, 2012**

School 10 - Roosevelt

	Original Budget	Budget Transfers	Final Budget	Actual	Variance Final to Actual
Autism					
Salaries of Teachers		-			-
Other Salaries for Instruction		-			-
General Supplies		-			-
Textbooks		-			-
Other Objects	-	-	-	-	-
Total Autism	-	-	-	-	-
Total Special Education-Instruction	\$ 567,682	\$ 23,060	\$ 590,742	\$ 586,900	\$ 3,842
Bilingual Education-Instruction					
Salaries of Teachers	114,299	-	114,299	114,299	-
Other Salaries for Instruction		-			-
General Supplies	93,775	(8,000)	85,775	70,436	15,339
Textbooks	3,410	-	3,410	-	3,410
Other Objects	4,433	-	4,433	3,455	978
Total Bilingual Education	215,917	(8,000)	207,917	188,190	19,727
School-Spon. Co-Curricular Activities Inst					
Salaries	2,460	-	2,460	1,230	1,230
Purchased Services		-			-
Supplies and Materials	-	-	-	-	-
Total School-Spon Co-Curricular Activities Inst.	2,460	-	2,460	1,230	1,230
Before/After School Programs					
Salaries of Teachers	4,200	24,100	28,300	25,937	2,363
Other Salaries for Instruction	-	7,600	7,600	2,714	4,886
Total Before/After School Programs	4,200	31,700	35,900	28,651	7,249
Summer School-Instruction					
Salaries		-			-
Other Salaries for Instruction	-	-	-	-	-
Total Summer School-Instruction	-	-	-	-	-
Summer School - Support Services					
Salaries	-	-	-	-	-
Total Summer School - Support Services	-	-	-	-	-
Total Summer School	-	-	-	-	-
Alternative Education Programs					
Salaries of Teachers	-	-	-	-	-
Total Alternative Education Programs	-	-	-	-	-
At-Risk Programs					
Salaries of Teacher Tutors	215,592	(2,000)	213,592	147,467	66,125
Salaries of Reading Specialists	-	-	-	-	-
Total At-Risk Programs	215,592	(2,000)	213,592	147,467	66,125
Total Instruction	4,068,993	6,276	4,075,269	3,798,004	277,265

**PASSAIC PUBLIC SCHOOLS
BLENDED RESOURCE FUND 15
SCHEDULE OF BLENDED EXPENDITURES-BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2012**

School 10 - Roosevelt

	Original Budget	Budget Transfers	Final Budget	Actual	Variance Final to Actual
Undistributed Expenditures					
Attend. and Social Work					
Salaries of Drop Out Prev. Officer/Coordinator		-			-
Salaries of Family Support Teams		-			-
Sal. of Fam. Liaison and Comm. Parent Involv. Spe	\$ 54,674	-	\$ 54,674	\$ 53,581	1,093
Purchased Professional and Technical Services		-			-
Other Purchased Services		-			-
Travel	-	-	-	-	\$ -
Total Attendance and Social Work Services	<u>54,674</u>	<u>-</u>	<u>54,674</u>	<u>53,581</u>	<u>1,093</u>
Health Services					
Salaries	130,290	\$ -	130,290	107,451	22,839
Total Health Services	<u>130,290</u>	<u>-</u>	<u>130,290</u>	<u>107,451</u>	<u>22,839</u>
Guidance					
Salaries of Other Professional Staff		-			-
Other Purchased Services		-			-
Supplies and Materials	-	-	-	-	-
Total Guidance	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Improvement of Inst. Serv.					
Salaries of Other Professional Staff		-			-
Sal. of Facilitators, Math Coaches, and Literacy Co	131,468	-	131,468	45,789	85,679
Total Improvement of Inst. Serv.	<u>131,468</u>	<u>-</u>	<u>131,468</u>	<u>45,789</u>	<u>85,679</u>
Edu. Media Serv./Sch. Library					
Salaries		-			-
Salaries of Technology Coordinators		-			-
Other Purchased Services		-			-
Supplies and Materials	1,566	-	1,566	1,146	420
Total Edu. Media Serv./Sch. Library	<u>1,566</u>	<u>-</u>	<u>1,566</u>	<u>1,146</u>	<u>420</u>
Instructional Staff Training Serv.					
Other Purchased Services	-	-	-	-	-
Total Instructional Staff Training Serv.	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Supp. Serv.-School Admin.					
Salaries of Principals/Asst Principals	238,979	-	238,979	234,454	4,525
Salaries of Other Professional Staff		-			-
Salaries of Secretarial and Clerical Assistants	120,750	(609)	120,141	115,196	4,945
Other Purchased Services	9,167	1,537	10,704	10,704	-
Supplies and Materials	6,072	(394)	5,678	5,161	517
Travel	-	-	-	-	-
Total Supp. Serv.-School Admin.	<u>374,968</u>	<u>534</u>	<u>375,502</u>	<u>365,515</u>	<u>9,987</u>

**PASSAIC PUBLIC SCHOOLS
 BLENDED RESOURCE FUND 15
 SCHEDULE OF BLENDED EXPENDITURES-BUDGET AND ACTUAL
 FOR THE FISCAL YEAR ENDED JUNE 30, 2012**

School 10 - Roosevelt

	Original Budget	Budget Transfers	Final Budget	Actual	Variance Final to Actual
Security					
Salaries	-	-	-	-	-
Total Security	-	-	-	-	-
Student Transportation Services					
Contractual Svces (Other Than Between Home and	\$ 15,000	-	\$ 15,000	\$ 5,617	\$ 9,383
Total Student Transportation Services	15,000	-	15,000	5,617	9,383
UNALLOCATED BENEFITS					
Social Security Contributions	51,664	\$ 29,000	80,664	77,360	3,304
Other Retirement Contributions - Regular	14,576	21,677	36,253	36,253	
Unemployment Compensation	11,610	3,000	14,610	13,190	1,420
Workers Compensation	30,315	-	30,315	26,801	3,514
Health Benefits	1,090,552	89,860	1,180,412	1,002,451	177,961
TOTAL UNALLOCATED BENEFITS	1,198,717	143,537	1,342,254	1,156,055	186,199
TOTAL UNDISTRIBUTED EXPENDITURES	1,906,683	144,071	2,050,754	1,735,154	315,600
TOTAL SCHOOL BASED BUDGET CURRENT	5,975,676	150,347	6,126,023	5,533,158	592,865
CAPITAL OUTLAY					
Equipment					
Instruction					
Grades 1-5	8,000	2,618	10,618	9,708	910
Total Equipment	8,000	2,618	10,618	9,708	910
TOTAL CAPITAL OUTLAY	8,000	2,618	10,618	9,708	910
TOTAL SCHOOL BASED EXPENDITURES	\$ 5,983,676	\$ 152,965	\$ 6,136,641	\$ 5,542,866	\$ 593,775

PASSAIC PUBLIC SCHOOLS
BLENDED RESOURCE FUND 15
SCHEDULE OF BLENDED EXPENDITURES-BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2012

School 11 - Memorial

	Original Budget	Budget Transfers	Final Budget	Actual	Variance Final to Actual
Regular Programs-Instruction					
Preschool/Kindergarten-Salaries of Teachers					
Grades 1-5 Salaries of Teachers	\$ 4,151,919	\$ (64,823)	\$ 4,087,096	\$ 3,942,021	145,075
Grades 6-8 Salaries of Teachers	483,550	-	483,550	475,685	\$ 7,865
Grades 9-12 Salaries of Teachers		-			-
Regular Programs-Undistributed Instruction					
Other Salaries for Instruction		-			-
Purchased Professional-Educational Services	13,060	(8,560)	4,500	4,500	-
Other Purchased Services		-			-
General Supplies	238,250	2,951	241,201	238,134	3,067
Textbooks	6,700	-	6,700	5,824	876
Other Objects	9,458	8,560	18,018	16,774	1,244
Total Regular Programs-Instruction	<u>4,902,937</u>	<u>(61,872)</u>	<u>4,841,065</u>	<u>4,682,938</u>	<u>158,127</u>
Special Education-Instruction					
Cognitive-Mild					
Salaries of Teachers	51,104	-	51,104	51,104	-
Other Salaries for Instruction	36,210	-	36,210	33,844	2,366
General Supplies	-	-	-	-	-
Total Cognitive- Mild	<u>87,314</u>	<u>-</u>	<u>87,314</u>	<u>84,948</u>	<u>2,366</u>
Learning and/or Language Disabilities:					
Salaries of Teachers	276,080	(53,880)	222,200	179,578	42,622
Other Salaries for Instruction	277,617	-	277,617	256,533	21,084
General Supplies	9,625	-	9,625	8,064	1,561
Textbooks	350	-	350	350	-
Other Objects	455	-	455	240	215
Total Learning/Language Disabilities	<u>564,127</u>	<u>(53,880)</u>	<u>510,247</u>	<u>444,765</u>	<u>65,482</u>
Multiple Disabilities					
Salaries of Teachers	-	53,880	53,880	25,994	27,886
Other Salaries for Instruction		-			-
General Supplies	4,125	-	4,125	4,125	-
Other Objects	-	-	-	-	-
Total Multiple Disabilities	<u>4,125</u>	<u>53,880</u>	<u>58,005</u>	<u>30,119</u>	<u>27,886</u>
Resource Room/Resource Center:					
Salaries of Teachers	1,515,730	(45,748)	1,469,982	1,462,925	7,057
Other Salaries for Instruction	234,991	110,571	345,562	345,562	-
General Supplies	24,475	(3,000)	21,475	17,517	3,958
Textbooks	1,040	-	1,040	1,040	-
Other Objects	1,352	-	1,352	1,350	2
Total Resource Room/Resource Center	<u>1,777,588</u>	<u>61,823</u>	<u>1,839,411</u>	<u>1,828,394</u>	<u>11,017</u>

**PASSAIC PUBLIC SCHOOLS
BLENDED RESOURCE FUND 15
SCHEDULE OF BLENDED EXPENDITURES-BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2012**

School 11 - Memorial

	Original Budget	Budget Transfers	Final Budget	Actual	Variance Final to Actual
Autism					
Salaries of Teachers		-			-
Other Salaries for Instruction		-			-
General Supplies		-			-
Textbooks		-			-
Other Objects	-	-	-	-	-
Total Autism	-	-	-	-	-
Total Special Education-Instruction	\$ 2,433,154	\$ 61,823	\$ 2,494,977	\$ 2,388,226	\$ 106,751
Bilingual Education-Instruction					
Salaries of Teachers	333,854	(458)	333,396	283,668	49,728
Other Salaries for Instruction		-			-
General Supplies	136,675	(54,000)	82,675	78,036	4,639
Textbooks	4,970	5,000	9,970	9,594	376
Other Objects	6,461	-	6,461	6,222	239
Total Bilingual Education	481,960	(49,458)	432,502	377,520	54,982
School-Spon. Co-Curricular Activities Inst					
Salaries	5,719	700	6,419	3,341	3,078
Purchased Services		-			-
Supplies and Materials	-	-	-	-	-
Total School-Spon Co-Curricular Activities Inst.	5,719	700	6,419	3,341	3,078
Before/After School Programs					
Salaries of Teachers	2,900	-	2,900	-	2,900
Total Before/After School Programs	2,900	-	2,900	-	2,900
Summer School-Instruction					
Salaries		-			-
Other Salaries for Instruction	-	-	-	-	-
Total Summer School-Instruction	-	-	-	-	-
Summer School - Support Services					
Salaries	-	-	-	-	-
Total Summer School - Support Services	-	-	-	-	-
Total Summer School	-	-	-	-	-
Alternative Education Programs					
Salaries of Teachers	-	-	-	-	-
Total Alternative Education Programs	-	-	-	-	-
At-Risk Programs					
Salaries of Teacher Tutors	368,169	458	368,627	368,627	-
Salaries of Reading Specialists	-	-	-	-	-
Total At-Risk Programs	368,169	458	368,627	368,627	-
Total Instruction	8,194,839	(48,349)	8,146,490	7,820,652	325,838

**PASSAIC PUBLIC SCHOOLS
BLENDED RESOURCE FUND 15
SCHEDULE OF BLENDED EXPENDITURES-BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2012**

School 11 - Memorial

	Original Budget	Budget Transfers	Final Budget	Actual	Variance Final to Actual
Undistributed Expenditures					
Attend. and Social Work					
Salaries of Drop Out Prev. Officer/Coordinator	\$ 65,375	\$ 563	\$ 65,938	\$ 65,937	1
Salaries of Family Support Teams		-			-
Sal. of Fam. Liaison and Comm. Parent Involv. Spec.	52,904	-	52,904	52,904	-
Purchased Professional and Technical Services		-			-
Travel		-			\$ -
Supplies and Materials	-	-	-	-	-
Total Attendance and Social Work Services	<u>118,279</u>	<u>563</u>	<u>118,842</u>	<u>118,841</u>	<u>1</u>
Health Services					
Salaries	159,142	8,000	167,142	167,142	-
Total Health Services	<u>159,142</u>	<u>8,000</u>	<u>167,142</u>	<u>167,142</u>	<u>-</u>
Guidance					
Salaries of Other Professional Staff		-			-
Other Purchased Services		-			-
Supplies and Materials	-	-	-	-	-
Total Guidance	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Improvement of Inst. Serv.					
Salaries of Other Professional Staff		-			-
Sal. of Facilitators, Math Coaches, and Literacy Coache	169,244	(11,399)	157,845	157,845	-
Total Improvement of Inst. Serv.	<u>169,244</u>	<u>(11,399)</u>	<u>157,845</u>	<u>157,845</u>	<u>-</u>
Edu. Media Serv./Sch. Library					
Salaries	108,795	-	108,795	108,795	-
Salaries of Technology Coordinators		-			-
Other Purchased Services		-			-
Supplies and Materials	4,331	-	4,331	4,237	\$ 94
Total Edu. Media Serv/Sch. Library	<u>113,126</u>	<u>-</u>	<u>113,126</u>	<u>113,032</u>	<u>94</u>
Instructional Staff Training Serv.					
Other Purchased Services	-	-	-	-	-
Total Instructional Staff Training Serv.	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Supp. Serv.-School Admin.					
Salaries of Principals/Asst Principals	383,164	4,584	387,748	387,748	-
Salaries of Other Professional Staff		-			-
Salaries of Secretarial and Clerical Assistants	154,072	(300)	153,772	147,926	5,846
Other Purchased Services	-	25,300	25,300	20,451	4,849
Supplies and Materials	8,869	(816)	8,053	7,450	603
Other Objects	-	-	-	-	-
Total Supp. Serv.-School Admin.	<u>546,105</u>	<u>28,768</u>	<u>574,873</u>	<u>563,575</u>	<u>11,298</u>

**PASSAIC PUBLIC SCHOOLS
 BLENDED RESOURCE FUND 15
 SCHEDULE OF BLENDED EXPENDITURES-BUDGET AND ACTUAL
 FOR THE FISCAL YEAR ENDED JUNE 30, 2012**

School 11 - Memorial

	Original Budget	Budget Transfers	Final Budget	Actual	Variance Final to Actual
Security					
Salaries	-	-	-	-	-
Total Security	-	-	-	-	-
Student Transportation Services					
Contractual Svces (Other Than Between Home and Sch)	\$ 26,120	-	\$ 26,120	\$ 14,679	\$ 11,441
Total Student Transportation Services	26,120	-	26,120	14,679	11,441
UNALLOCATED BENEFITS					
Social Security Contributions	94,225	\$ 70,232	164,457	157,775	6,682
Other Retirement Contributions - Regular	28,830	46,298	75,128	69,817	5,311
Unemployment Compensation	21,672	7,800	29,472	26,949	2,523
Workers Compensation	56,588	-	56,588	50,028	6,560
Health Benefits	2,072,452	(166,430)	1,906,022	1,906,022	-
TOTAL UNALLOCATED BENEFITS	2,273,767	(42,100)	2,231,667	2,210,591	21,076
TOTAL UNDISTRIBUTED EXPENDITURES	3,405,783	(16,168)	3,389,615	3,345,705	43,910
TOTAL SCHOOL BASED BUDGET CURRENT	11,600,622	(64,517)	11,536,105	11,166,357	369,748
CAPITAL OUTLAY					
Equipment					
Instruction					
Grades 1-5	8,000	31,165	39,165	38,209	956
Support Services					
School Administration	-	-	-	-	-
Total Equipment	8,000	31,165	39,165	38,209	956
TOTAL CAPITAL OUTLAY	8,000	31,165	39,165	38,209	956
TOTAL SCHOOL BASED EXPENDITURES	\$ 11,608,622	\$ (33,352)	\$ 11,575,270	\$ 11,204,566	\$ 370,704

PASSAIC PUBLIC SCHOOLS
BLENDED RESOURCE FUND 15
SCHEDULE OF BLENDED EXPENDITURES-BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2012

School 12 - Passaic High School

	Budget		Actual	Variance	
	Original Budget	Transfers		Final Budget	Final to Actual
Regular Programs-Instruction					
Preschool/Kindergarten-Salaries of Teachers		-			-
Grades 1-5 Salaries of Teachers		-			-
Grades 6-8 Salaries of Teachers	-	-	-		-
Grades 9-12 Salaries of Teachers	\$ 13,309,856	\$ (506,228)	\$ 12,803,628	\$ 12,528,286	\$ 275,342
Regular Programs-Undistributed Instruction					
Purchased Professional-Educational Services	77,380	(5,343)	72,037	24,521	47,516
Other Purchased Services	372,435	29,803	402,238	97,276	304,962
General Supplies	186,500	(2,997)	183,503	164,369	19,134
Textbooks	70,400	88,000	158,400	153,482	4,918
Other Objects	39,100	8,630	47,730	45,788	1,942
Total Regular Programs-Instruction	<u>14,055,671</u>	<u>(388,135)</u>	<u>13,667,536</u>	<u>13,013,722</u>	<u>653,814</u>
Special Education-Instruction					
Cognitive-Mild					
Salaries of Teachers	100,731	708	101,439	101,439	-
Other Salaries for Instruction	36,374	1,253	37,627	37,627	-
General Supplies	2,750	(250)	2,500	2,304	196
Total Cognitive- Mild	<u>139,855</u>	<u>1,711</u>	<u>141,566</u>	<u>141,370</u>	<u>196</u>
Learning and/or Language Disabilities:					
Salaries of Teachers	1,259,830	14,774	1,274,604	1,248,214	26,390
Other Salaries for Instruction	72,921	1,601	74,522	74,272	250
General Supplies	41,800	741	42,541	27,523	15,018
Textbooks	2,070	-	2,070	1,947	123
Other Objects	3,240	(1,630)	1,610	1,610	-
Total Learning/Language Disabilities	<u>1,379,861</u>	<u>15,486</u>	<u>1,395,347</u>	<u>1,353,566</u>	<u>41,781</u>
Multiple Disabilities					
Salaries of Teachers	127,678	3,400	131,078	131,078	-
Other Salaries for Instruction	35,718	988	36,706	36,706	-
General Supplies	15,125	456	15,581	13,464	2,117
Other Objects	1,100	-	1,100	-	1,100
Total Multiple Disabilities	<u>179,621</u>	<u>4,844</u>	<u>184,465</u>	<u>181,248</u>	<u>3,217</u>
Resource Room/Resource Center:					
Salaries of Teachers	1,436,901	-	1,436,901	1,232,478	204,423
Other Salaries for Instruction	138,672	-	138,672	131,762	6,910
General Supplies	65,450	38	65,488	50,798	14,690
Textbooks	2,380	1,000	3,380	3,379	1
Other Objects	4,760	-	4,760	4,072	688
Total Resource Room/Resource Center	<u>1,648,163</u>	<u>1,038</u>	<u>1,649,201</u>	<u>1,422,489</u>	<u>226,712</u>

**PASSAIC PUBLIC SCHOOLS
BLENDED RESOURCE FUND 15
SCHEDULE OF BLENDED EXPENDITURES-BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2012**

School 12 - Passaic High School

	Budget		Actual	Variance	
	Original Budget	Transfers		Final Budget	Final to Actual
Autism					
Salaries of Teachers		-		-	
Other Salaries for Instruction		-		-	
General Supplies		-		-	
Textbooks		-		-	
Other Objects	-	-	-	-	
Total Autism	-	-	-	-	
Total Special Education-Instruction	\$ 3,347,500	\$ 23,079	\$ 3,370,579	\$ 3,098,673	\$ 271,906
Bilingual Education-Instruction					
Salaries of Teachers	1,211,027	-	1,211,027	1,026,166	184,861
Other Salaries for Instruction		-			-
General Supplies	108,075	-	108,075	90,443	17,632
Textbooks	4,030	-	4,030	4,030	-
Other Objects	7,860	(1,000)	6,860	1,400	5,460
Total Bilingual Education	1,330,992	(1,000)	1,329,992	1,122,039	207,953
School-Spon. Co-Curricular Activities Inst					
Salaries	128,890	-	128,890	24,051	104,839
Purchased Services	17,925	-	17,925	12,056	5,869
Supplies and Materials	6,800	-	6,800	4,922	1,878
Total School-Spon Co-Curricular Activities Inst.	153,615	-	153,615	41,029	112,586
Before/After School Programs					
Salaries of Teachers	104,243	-	104,243	88,378	15,865
Total Before/After School Programs	104,243	-	104,243	88,378	15,865
Summer School-Instruction					
Salaries	328,050	(1,991)	326,059	178,385	147,674
Other Salaries for Instruction	6,561	108	6,669	6,669	-
Total Summer School-Instruction	334,611	(1,883)	332,728	185,054	147,674
Summer School - Support Services					
Salaries	23,777	5,399	29,176	29,176	-
Total Summer School - Support Services	23,777	5,399	29,176	29,176	-
Total Summer School	358,388	3,516	361,904	214,230	147,674
Alternative Education Programs					
Salaries of Teachers	77,074	-	77,074	77,074	-
Total Alternative Education Programs	77,074	-	77,074	77,074	-
At-Risk Programs					
Salaries of Teacher Tutors		-			-
Salaries of Reading Specialists	327,039	250,000	577,039	570,219	6,820
Total At-Risk Programs	327,039	250,000	577,039	570,219	6,820
Total Instruction	19,754,522	(112,540)	19,641,982	18,225,364	1,416,618

**PASSAIC PUBLIC SCHOOLS
 BLENDED RESOURCE FUND 15
 SCHEDULE OF BLENDED EXPENDITURES-BUDGET AND ACTUAL
 FOR THE FISCAL YEAR ENDED JUNE 30, 2012**

School 12 - Passaic High School

	Budget			Variance	
	Original Budget	Transfers	Final Budget	Actual	Final to Actual
Undistributed Expenditures					
Attend. and Social Work					
Salaries of Drop Out Prev. Officer/Coordinator	\$ 397,786	\$ (53,193)	\$ 344,593	\$ 344,593	-
Salaries of Family Support Teams		-			-
Sal. of Fam. Liaison and Comm. Parent Involv. Spec.		3,000	3,000	1,256	1,744
Purchased Professional and Technical Services		-			-
Other Purchased Services		-			-
Supplies and Materials	800	-	800	791	9
Total Attendance and Social Work Services	<u>398,586</u>	<u>(50,193)</u>	<u>348,393</u>	<u>346,640</u>	<u>1,753</u>
Health Services					
Salaries	334,635	4,285	338,920	336,463	2,457
Total Health Services	<u>334,635</u>	<u>4,285</u>	<u>338,920</u>	<u>336,463</u>	<u>2,457</u>
Guidance					
Salaries of Other Professional Staff	1,119,298	77,385	1,196,683	1,189,884	6,799
Other Purchased Services	5,650	-	5,650	2,955	2,695
Supplies and Materials	990	-	990	830	160
Total Guidance	<u>1,125,938</u>	<u>77,385</u>	<u>1,203,323</u>	<u>1,193,669</u>	<u>9,654</u>
Improvement of Inst. Serv.					
Salaries of Other Professional Staff		-			-
Sal. of Facilitators, Math Coaches, and Literacy Coache	-	-	-	-	-
Total Improvement of Inst. Serv.	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Edu. Media Serv./Sch. Library					
Salaries	128,968	(25,637)	103,331	101,095	2,236
Salaries of Technology Coordinators	98,531	(38,000)	60,531	27,947	32,584
Other Purchased Services	20,170	(4,000)	16,170	2,482	13,688
Supplies and Materials	52,054	49	52,103	50,833	1,270
Total Edu. Media Serv/Sch. Library	<u>299,723</u>	<u>(67,588)</u>	<u>232,135</u>	<u>182,357</u>	<u>49,778</u>
Instructional Staff Training Serv.					
Other Purchased Services	1,501	-	1,501	738	763
Total Instructional Staff Training Serv.	<u>1,501</u>	<u>-</u>	<u>1,501</u>	<u>738</u>	<u>763</u>
Supp. Serv.-School Admin.					
Salaries of Principals/Asst Principals	695,753	(141,618)	554,135	548,745	5,390
Salaries of Other Professional Staff	916,556	126,988	1,043,544	1,043,544	-
Salaries of Secretarial and Clerical Assistants	711,139	-	711,139	688,464	22,675
Other Purchased Services	95,900	4,098	99,998	87,713	12,285
Supplies and Materials	26,968	(23,116)	3,852	3,852	-
Total Supp. Serv.-School Admin.	<u>2,446,316</u>	<u>(33,648)</u>	<u>2,412,668</u>	<u>2,372,318</u>	<u>40,350</u>

**PASSAIC PUBLIC SCHOOLS
 BLENDED RESOURCE FUND 15
 SCHEDULE OF BLENDED EXPENDITURES-BUDGET AND ACTUAL
 FOR THE FISCAL YEAR ENDED JUNE 30, 2012**

School 12 - Passaic High School

	Budget			Actual	Variance
	Original Budget	Transfers	Final Budget		Final to Actual
Security					
Salaries	\$ 130,777	\$ 35,613	\$ 166,390	\$ 162,396	\$ 3,994
Total Security	<u>130,777</u>	<u>35,613</u>	<u>166,390</u>	<u>162,396</u>	<u>3,994</u>
Student Transportation Services					
Contractual Svces (Other Than Between Home and Sch)	56,660	27,645	84,305	70,492	13,813
Total Student Transportation Services	<u>56,660</u>	<u>27,645</u>	<u>84,305</u>	<u>70,492</u>	<u>13,813</u>
UNALLOCATED BENEFITS					
Social Security Contributions	283,764	150,000	433,764	429,234	4,530
Other Retirement Contributions - Regular	74,474	107,345	181,819	139,078	42,741
Unemployment Compensation	51,388	40,000	91,388	69,218	22,170
Workers Compensation	134,180	-	134,180	118,626	15,554
Health Benefits	4,837,335	(347,002)	4,490,333	4,433,485	56,848
TOTAL UNALLOCATED BENEFITS	<u>5,381,141</u>	<u>(49,657)</u>	<u>5,331,484</u>	<u>5,189,641</u>	<u>141,843</u>
TOTAL UNDISTRIBUTED EXPENDITURES	<u>10,175,277</u>	<u>(56,158)</u>	<u>10,119,119</u>	<u>9,854,714</u>	<u>264,405</u>
TOTAL SCHOOL BASED BUDGET CURRENT	<u>29,929,799</u>	<u>(168,698)</u>	<u>29,761,101</u>	<u>28,080,078</u>	<u>1,681,023</u>
CAPITAL OUTLAY					
Equipment					
Instruction					
Grades 9-12	120,000	(44,976)	75,024	60,974	14,050
Support Services					
School Administration	-	-	-	-	-
Total Equipment	<u>120,000</u>	<u>(44,976)</u>	<u>75,024</u>	<u>60,974</u>	<u>14,050</u>
TOTAL CAPITAL OUTLAY	<u>120,000</u>	<u>(44,976)</u>	<u>75,024</u>	<u>60,974</u>	<u>14,050</u>
TOTAL SCHOOL BASED EXPENDITURES	<u>\$ 30,049,799</u>	<u>\$ (213,674)</u>	<u>\$ 29,836,125</u>	<u>\$ 28,141,052</u>	<u>\$ 1,695,073</u>

SPECIAL REVENUE FUND

**PASSAIC PUBLIC SCHOOLS
SPECIAL REVENUE FUND
COMBINING SCHEDULE OF REVENUES AND EXPENDITURES - BUDGETARY BASIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2012**

	EXHIBIT <u>E-1A</u>	EXHIBIT <u>E-1B</u>	EXHIBIT <u>E-1C</u>	EXHIBIT <u>E-1D</u>	EXHIBIT <u>E-1E</u>	<u>Total</u>
REVENUES						
Intergovernmental						
State		\$ -		\$ 1,712,327	\$ 25,731,214	\$ 27,443,541
Federal	\$ 9,499,658	1,800,432	\$ 5,735,199	-	733,859	17,769,148
Local	-	-	-	-	3,383	3,383
Total Revenues	<u>\$ 9,499,658</u>	<u>\$ 1,800,432</u>	<u>\$ 5,735,199</u>	<u>\$ 1,712,327</u>	<u>\$ 26,468,456</u>	<u>\$ 45,216,072</u>
EXPENDITURES						
Instruction						
Salaries of Teachers	\$ -				\$ 7,231,605	\$ 7,231,605
Other Salaries for Instruction	667,844	\$ 532,769	\$ 1,186,193	-	3,691,007	6,077,813
Purchased Professional/Educational Services	1,985,409	130,366	-	\$ 1,353,757	14,610	3,484,142
Other Purchased Services	2,475	50,000	2,546,867	-	17,209	2,616,551
Travel						-
General Supplies	166,385	274,775	170,744	-	303,298	915,202
Textbooks	-	-	-	147,504	12,864	160,368
Other Objects	4,977	7,643	-	-	-	12,620
Total Instruction	<u>2,827,090</u>	<u>995,553</u>	<u>3,903,804</u>	<u>1,501,261</u>	<u>11,270,593</u>	<u>20,498,301</u>
Support Services						
Salaries of Supervisors of Instruction			-	-	274,261	274,261
Salaries of Principals/Assistants			-	-	716,946	716,946
Salaries of Other Professional Staff	-	-	-	-	1,534,902	1,534,902
Salaries of Secretarial and Clerical Asst.	-	-	-	-	487,343	487,343
Other Salaries	1,005,596	429,182	236,923	-	836,068	2,507,769
Salaries of Master Teachers					978,061	978,061
Personal Services-Employee Benefits	251,013	170,575	103,311	-	4,550,040	5,074,939
Purchased Professional/Educational Services	43,264	136,325	876,253	211,066	165,221	1,432,129
Purchased Educ. Svcs. - Contracted Pre-K					5,106,128	5,106,128
Other Purchased Professional Educ Services					85,220	85,220
Other Purchased Professional Services			-		1,982	1,982
Cleaning, Repairs and Maintenance					189,917	189,917
Contracted Services-Transportation	-	-	-	-	24,462	24,462
Rentals	-	-	-	-	897,962	897,962
Travel		241	2,596		630	3,467
Other Purchased Services	222,205	25,468	312,391	-	-	560,064
Supplies and Materials	112,310	5,346	-	-	138,440	256,096
Miscellaneous Expenditures/Other Objects	-	40	-	-	-	40
Total Support Services	<u>1,634,388</u>	<u>767,177</u>	<u>1,531,474</u>	<u>211,066</u>	<u>15,987,583</u>	<u>20,131,688</u>
Facilities Acquisition and Construction						
Instructional Equipment	151,257	37,702	299,921	-	-	488,880
Noninstructional Equipment	-	-	-	-	-	-
Total Facilities Acq. and Construction	<u>151,257</u>	<u>37,702</u>	<u>299,921</u>	<u>-</u>	<u>-</u>	<u>488,880</u>
Contribution to School Based Budgets	4,886,923	-	-	-	-	4,886,923
Total Expenditures	<u>9,499,658</u>	<u>1,800,432</u>	<u>5,735,199</u>	<u>1,712,327</u>	<u>27,258,176</u>	<u>46,005,792</u>
Excess (Deficiency) of Revenues and Other Financing Sources Over/(Under) Expenditures						
	-	-	-	-	(789,720)	(789,720)
Other Financing Sources						
Transfer In - General Fund	\$ -	\$ -	\$ -	\$ -	\$ 789,720	\$ 789,720

PASSAIC PUBLIC SCHOOLS
SPECIAL REVENUE FUND
COMBINING SCHEDULE OF PROGRAM REVENUES AND EXPENDITURES - BUDGETARY BASIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2012

	No Child Left Behind (NCLB)										Total
	Title I Prior	Title I ARRA	Title I SIA Part A Prior	Title I ARRA	Title I SIA	Title I SIA Part A	Title II A	Title II A Prior	Title II D	Total	
REVENUES											
Intergovernmental	\$ 7,613,758	\$ 137,503	\$ 345,969	\$ 156,920	\$ 56,496	\$ 220,334	\$ 897,310	\$ 62,831	\$ 8,537	\$ 9,499,658	
Federal	\$ 7,613,758	\$ 137,503	\$ 345,969	\$ 156,920	\$ 56,496	\$ 220,334	\$ 897,310	\$ 62,831	\$ 8,537	\$ 9,499,658	
Total Revenues											
EXPENDITURES											
Instruction											
Salaries of Teachers	\$ 304,425	\$ 5,866	\$ 128,153	\$ 58,732	\$ 8,534	\$ 162,134				\$ 667,844	
Other Salaries for Instruction	1,985,409									1,985,409	
Purchased Professional/Educational Services			2,475							2,475	
Other Purchased Services	3,948		70,642	35,677	24,446	31,672				166,385	
General Supplies											
Textbooks											
Other Objects	2,997		780		1,200					4,977	
Total Instruction	2,296,779	5,866	202,050	94,409	34,180	193,806				2,827,090	
Support Services											
Salaries of Principals/Asst Principals											
Salaries of Other Professional Staff											
Salaries of Secretaries and Clerical Asst.											
Other Salaries	919,976	27,316	30,860	4,898	2,405	4,819	15,322			1,005,596	
Personal Services-Employee Benefits	220,079	2,692	10,774	2,833	897	12,566	1,172			251,013	
Purchased Professional/Educational Services	15,558	10,200	9,266		4,950		1,863	1,427		43,264	
Contracted Services-Transportation											
Rentals											
Travel											
Other Purchased Services	167,301	32,480	11,256			6,020	2,608	1,993	547	222,205	
Supplies and Materials	42,260	58,949	2,473				723	1,632	6,273	112,310	
Miscellaneous Expenditures/Other Objects											
Total Support Services	1,365,174	131,637	64,629	7,731	8,252	23,405	21,688	5,052	6,820	1,634,388	
Facilities Acquisition and Construction											
Instructional Equipment			79,290	54,780	14,064	3,123				151,257	
Noninstructional Equipment											
Total Facilities Acq. and Construction			79,290	54,780	14,064	3,123				151,257	
Contribution to School Based Budgets	3,951,805						875,622	57,779	1,717	4,886,923	
Total Expenditures	\$ 7,613,758	\$ 137,503	\$ 345,969	\$ 156,920	\$ 56,496	\$ 220,334	\$ 897,310	\$ 62,831	\$ 8,537	\$ 9,499,658	

**PASSAIC PUBLIC SCHOOLS
SPECIAL REVENUE FUND
COMBINING SCHEDULE OF PROGRAM REVENUES AND EXPENDITURES - BUDGETARY BASIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2012**

	NCLB						21st Century Community Lrn. Ctr. Prior	Libraries Enhancing Achievement	Total
	Title III Prior	Title III Imminent	Title IV Prior	21st Century Community Lrn. Ctr.	21st Century Community Lrn. Ctr. Prior	Libraries Enhancing Achievement			
REVENUES									
Intergovernmental									
State	\$ 949,410	\$ 34,243	\$ 208,473	\$ 7,823	\$ 471,065	\$ 58,612	\$ 70,806	\$ 1,800,432	
Federal	\$ 949,410	\$ 34,243	\$ 208,473	\$ 7,823	\$ 471,065	\$ 58,612	\$ 70,806	\$ 1,800,432	
Total Revenues									
EXPENDITURES									
Instruction									
Salaries of Teachers	\$ 366,554	\$ 13,743	\$ 37,167	\$ -	\$ 84,384	\$ 24,285	\$ 6,636	\$ 532,769	
Other Salaries for Instruction	17,057	-	50,000	-	113,309	-	-	130,366	
Purchased Professional/Educational Services	124,169	-	66,373	-	20,858	-	63,375	50,000	
General Supplies	-	-	-	-	4,849	2,794	-	274,775	
Textbooks	-	-	-	-	-	-	-	7,643	
Other Objects	-	-	-	-	-	-	-	-	
Total Instruction	507,780	13,743	153,540	-	223,400	27,079	70,011	995,553	
Support Services									
Salaries of Supervisors of Instruction									
Salaries of Principals/Asst Principals									
Salaries of Other Professional Staff									
Salaries of Secretarial and Clerical Asst.									
Other Salaries	285,000	18,496	-	7,000	96,496	22,190	-	429,182	
Personal Services-Employee Benefits	125,254	2,004	17,231	823	22,017	2,451	795	170,575	
Purchased Professional/Educational Services	31,125	-	-	-	105,157	43	-	136,325	
Other Purchased Professional Services									
Contracted Services - Transportation									
Rentals									
Travel									
Other Purchased Services					21,792	241		241	
Supplies and Materials	211	-	-	-	2,203	3,676	-	25,468	
Miscellaneous Expenditures/Other Objects	40	-	-	-	-	2,932	-	5,346	
Total Support Services	441,630	20,500	17,231	7,823	247,665	31,533	795	767,177	
Facilities Acquisition and Construction									
Instructional Equipment					37,702	-	-	37,702	
Noninstructional Equipment									
Total Facilities Acq. and Construction			37,702					37,702	
Contribution to School Based Budgets									
Total Expenditures	\$ 949,410	\$ 34,243	\$ 208,473	\$ 7,823	\$ 471,065	\$ 58,612	\$ 70,806	\$ 1,800,432	

**PASSAIC PUBLIC SCHOOLS
SPECIAL REVENUE FUND
COMBINING SCHEDULE OF PROGRAM REVENUES AND EXPENDITURES - BUDGETARY BASIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2012**

	IDEA						College Knowledge (Gear Up)	Total
	Basic	Basic Prior	Basic ARRA	Preschool	Preschool Prior	Preschool ARRA		
REVENUES								
Intergovernmental								
Federal	\$ 3,590,518	\$ 606,295	\$ 999,582	\$ 257,391	\$ 53,199	\$ 94,173	\$ 134,041	\$ 5,735,199
Total Revenues	\$ 3,590,518	\$ 606,295	\$ 999,582	\$ 257,391	\$ 53,199	\$ 94,173	\$ 134,041	\$ 5,735,199
EXPENDITURES								
Instruction								
Salaries of Teachers	\$ 273,720	\$ 542,752	\$ 295,316			\$ 74,405	\$ 74,405	\$ 1,186,193
Other Salaries for Instruction								
Purchased Professional/Educational Services	2,373,964		\$ 124,157	\$ 48,746				2,546,867
Other Purchased Services								
Travel	14,344	2,790	136,369			\$ 11,631	5,610	170,744
General Supplies								
Textbooks								
Other Objects								
Total Instruction	2,662,028	545,542	431,685	124,157	48,746	11,631	80,015	3,903,804
Support Services								
Salaries of Supervisors of Instruction								
Salaries of Principals/Ass't Principals								
Salaries of Other Professional Staff								
Salaries of Secretarial and Clerical Assistants								
Other Salaries	78,127	9,630	81,125		1,125	66,916		236,923
Personal Services-Employee Benefits	15,013	39,256	26,180		86	5,045	17,731	103,311
Purchased Professional/Educational Services	675,398	4,928	25,752	133,234	3,242		33,699	876,253
Rentals								
Contracted Services - Transportation								
Travel	159,952	6,939	145,500				2,596	312,391
Other Purchased Services								
Supplies and Materials								
Other Objects								
Total Support Services	928,490	60,753	278,557	133,234	4,453	71,961	54,026	1,531,474
Facilities Acq. and Construction								
Instructional Equipment			289,340			10,581		299,921
Non-instructional Equipment								
Total Facilities Acquisition and Construction			289,340			10,581		299,921
Contribution to School Based Budgets								
Total Expenditures	\$ 3,590,518	\$ 606,295	\$ 999,582	\$ 257,391	\$ 53,199	\$ 94,173	\$ 134,041	\$ 5,735,199

**PASSAIC PUBLIC SCHOOLS
SPECIAL REVENUE FUND
COMBINING SCHEDULE OF PROGRAM REVENUES AND EXPENDITURES - BUDGETARY BASIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2012**

	Non Public Ch. 192 - Auxiliary Services			Non Public Ch. 193 - Handicapped Services				Total	
	Home Instruction	Nonpublic Nursing	Comp. Education	English as a Second Language	Transportation	Supplemental Instruction	Examination & Classification		Corrective Speech
REVENUES									
Intergovernmental									
State	\$ 1,623	\$ 211,066	\$ 630,956	\$ 13,362	\$ 21,332	\$ 182,046	\$ 276,617	\$ 227,821	\$ 147,504
Federal	-	-	-	-	-	-	-	-	-
Total Revenues	\$ 1,623	\$ 211,066	\$ 630,956	\$ 13,362	\$ 21,332	\$ 182,046	\$ 276,617	\$ 227,821	\$ 147,504
EXPENDITURES									
Instruction									
Salaries of Teachers									
Other Salaries for Instruction	\$ 1,623		\$ 630,956	\$ 13,362	\$ 21,332	\$ 182,046	\$ 276,617	\$ 227,821	\$ 147,504
Purchased Professional/Educational Services									
Other Purchased Services									
General Supplies									
Textbooks									\$ 147,504
Other Objects									
Total Instruction	\$ 1,623	-	\$ 630,956	\$ 13,362	\$ 21,332	\$ 182,046	\$ 276,617	\$ 227,821	\$ 147,504
Support Services									
Salaries of Supervisors of Instruction									
Salaries of Principals/Asst. Principals									
Salaries of Other Professional Staff									
Salaries of Secretarial and Clerical Asst.									
Other Salaries									
Personal Services - Employee Benefits		\$ 211,066							
Purchased Professional/Educational Services									
Contracted Services - Transportation									
Renals									
Travel									
Other Purchased Services									
Supplies and Materials									
Miscellaneous Expenditures/ Other Objects									
Total Support Services		\$ 211,066							
Facilities Acq. and Construction									
Instructional Equipment									
Non-Instructional Equipment									
Total Facilities Acquisition and Construction									
Contribution to School Based Budgets									
Total Expenditures	\$ 1,623	\$ 211,066	\$ 630,956	\$ 13,362	\$ 21,332	\$ 182,046	\$ 276,617	\$ 227,821	\$ 147,504
									\$ 1,712,327

**PASSAIC PUBLIC SCHOOLS
SPECIAL REVENUE FUND
COMBINING SCHEDULE OF PROGRAM REVENUES AND EXPENDITURES - BUDGETARY BASIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2012**

	<u>Lego Childrens Fund</u>	<u>Carl D. Perkins</u>	<u>Preschool Education Aid</u>	<u>PEACE Grant</u>	<u>Positive Behavior (PBSIS)</u>	<u>Delta Dental Grant</u>	<u>Small Learning Communities</u>	<u>Adult Basic Education</u>	<u>Total</u>
REVENUES									
Intergovernmental									
State			\$ 25,720,349	\$ 113,458	\$ 10,865			\$ 25,731,214	
Federal	\$ 2,085	\$ 108,077	-	-	-	\$ 1,298		733,859	3,383
Local									
Total Revenues	\$ 2,085	\$ 108,077	\$ 25,720,349	\$ 113,458	\$ 10,865	\$ 1,298	\$ 270,269	\$ 242,055	\$ 26,468,456
EXPENDITURES									
Instruction									
Salaries of Teachers			\$ 7,091,186					\$ 140,419	\$ 7,231,605
Other Salaries for Instruction			3,563,748	\$ 75,200	\$ 4,160		\$ 19,685	28,214	3,691,007
Purchased Professional/Educational Services		\$ 4,525	9,285			\$ 800			14,610
Other Purchased Services			17,209						17,209
Travel									
General Supplies	\$ 2,085	95,804	185,454	10,332		498	2,977	6,148	303,298
Textbooks								12,864	12,864
Other Objects									
Total Instruction	2,085	100,329	10,866,882	85,532	4,160	1,298	22,662	187,645	11,270,593
Support Services									
Salaries of Supervisors of Instruction			274,261						274,261
Salaries of Principals/Ass't Principals			716,946						716,946
Salaries of Other Professional Staff			1,527,308					7,594	1,534,902
Salaries of Secretarial and Clerical Assistants			461,034					26,309	487,343
Other Salaries		2,552	775,196				58,320	836,068	836,068
Salaries of Master Teachers			978,061					978,061	978,061
Personal Services-Employee Benefits		196	4,472,345	27,926				18,640	4,550,040
Purchased Professional/ Educational Services		5,000						1,867	165,221
Purchased Educ. Svcs. - Contracted Pre-K									5,106,128
Other Purchased Professional Educ. Services			5,106,128						85,220
Other Purchased Professional Services			85,220						1,982
Cleaning, Repairs and Maintenance			189,917						189,917
Contracted Services - Transportation			24,462						24,462
Rentals			897,962						897,962
Travel			630						630
Other Purchased Services								6,705	6,705
Supplies and Materials			131,735						131,735
Miscellaneous Expenditures/Other Objects									
Total Support Services		7,748	15,643,187	27,926	6,705	-	247,607	54,410	15,987,583

PASSAIC PUBLIC SCHOOLS
SPECIAL REVENUE FUND
COMBINING SCHEDULE OF PROGRAM REVENUES AND EXPENDITURES - BUDGETARY BASIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2012

	Lego Childrens Fund	Carl D. Perkins	Preschool Education Aid	PEACE Grant	Positive Behavior (PBSIS)	Delta Dental Grant	Small Learning Communities	Adult Basic Education	Total
Facilities Acq. and Construction	-	-	-	-	-	-	-	-	-
Instructional Equipment	-	-	-	-	-	-	-	-	-
Noninstructional Equipment	-	-	-	-	-	-	-	-	-
Total Facilities Acquisition and Construction	-	-	-	-	-	-	-	-	-
Contribution to School Based Budgets	-	-	-	-	-	-	-	-	-
Total Expenditures	\$ 2,085	\$ 108,077	\$ 26,510,069	\$ 113,458	\$ 10,865	\$ 1,298	\$ 270,269	\$ 242,055	\$ 27,258,176
Excess (Deficiency) of Revenues and Other Financing Sources Over/(Under) Expenditures	-	-	(789,720)	-	-	-	-	-	(789,720)
Other Financing Sources	-	-	-	-	-	-	-	-	-
Transfer In - General Fund	\$ -	\$ -	\$ 789,720	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 789,720

**PASSAIC PUBLIC SCHOOLS
SPECIAL REVENUE FUND
PRESCHOOL EDUCATION AID
SCHEDULE OF EXPENDITURES BUDGETARY BASIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2012**

<u>Summary</u>	<u>Original Budget</u>	<u>Budget Transfers</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance</u>
Instruction					
Salaries of Teachers	\$ 6,936,417	\$ 243,500	\$ 7,179,917	\$ 7,091,186	\$ 88,731
Other Salaries for Instruction	3,592,665	30,281	3,622,946	3,563,748	59,198
Purchased Professional/Educational Services		9,747	9,747	9,285	462
Other Purchased Services	73,125	(11,817)	61,308	17,209	44,099
General Supplies	212,272	2,500	214,772	185,454	29,318
Total Instruction	10,814,479	274,211	11,088,690	10,866,882	221,808
Support Services					
Salaries of Supervisors of Instruction	309,891	9,600	319,491	274,261	45,230
Salaries of Principals/Ass't Principals	902,852	(58,000)	844,852	716,946	127,906
Salaries of Other Professional Staff	1,648,468	5,732	1,654,200	1,527,308	126,892
Salaries of Secretaries and Clerical Assistants	531,637	11,000	542,637	461,034	81,603
Other Salaries	870,803	31,500	902,303	775,196	127,107
Salaries of Community Parent Involvement	75,574	(75,500)	74		74
Salaries of Master Teachers	851,594	127,450	979,044	978,061	983
Personal Services - Employee Benefits	5,041,140	21,520	5,062,660	4,472,345	590,315
Purchased Educ. Svcs. - Contracted Pre-K	5,574,075	(241,560)	5,332,515	5,106,128	226,387
Other Purchased Professional - Ed. Services	105,000	(7,580)	97,420	85,220	12,200
Other Purchased Professional Services	75,000	(70,000)	5,000	1,982	3,018
Cleaning, Repairs and Maintenance	235,000	(32,000)	203,000	189,917	13,083
Rentals	901,000	(2,843)	898,157	897,962	195
Contracted Services - Transportation (Field Trips)	39,375	3,470	42,845	24,462	18,383
Travel	5,000	-	5,000	630	4,370
Supplies and Materials	146,516	3,000	149,516	131,735	17,781
Total Support Services	17,312,925	(274,211)	17,038,714	15,643,187	1,395,527
Facilities Acq. and Construction Svcs					
Instructional Equipment					-
Non-Instructional Equipment	-	-	-	-	-
Total Facilities Acq. and Construction Svcs	-	-	-	-	-
Total Expenditures	\$ 28,127,404	\$ -	\$ 28,127,404	\$ 26,510,069	\$ 1,617,335
					Total-All Schools
Total 2011-2012 Preschool Education Aid Allocation					\$ 25,126,258
Actual Preschool/ECPA Carryover (June 30, 2011)					3,509,971
Prior Year Encumbrances/Accounts Payable Cancelled					-
Budgeted Transfer from General Fund					789,720
Total Funds Available for 2011-2012 Budget					29,425,949
Less: 2011-2012 Budgeted Preschool Education Aid (Including Prior Year Budgeted Carryover)					28,127,404
Available & Unbudgeted Preschool Funds as of June 30, 2012					1,298,545
Add: 2011-2012 Unexpended Preschool Education Aid					1,617,335
2011-2012 Actual Carryover - Preschool Education Aid					\$ 2,915,880
2011-2012 Preschool Education Aid Carryover Budgeted in 2012-2013					\$ 1,700,000

**PASSAIC PUBLIC SCHOOLS
SPECIAL REVENUE FUND
PRESCHOOL EDUCATION AID
SCHEDULE OF EXPENDITURES BUDGETARY BASIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2012**

<u>Preschool - Full Day 3 Yr and 4 Yr - Reg</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance</u>
Instruction			
Salaries of Teachers	\$ 7,179,917	\$ 7,091,186	\$ 88,731
Other Salaries for Instruction	3,622,946	3,563,748	59,198
Purchased Professional/Educational Services	9,747	9,285	462
Other Purchased Services	61,308	17,209	44,099
General Supplies	214,772	185,454	29,318
Total Instruction	11,088,690	10,866,882	221,808
Support Services			
Salaries of Supervisors of Instruction	319,491	274,261	45,230
Salaries of Principals/Ass't Principals	844,852	716,946	127,906
Salaries of Other Professional Staff	1,654,200	1,527,308	126,892
Salaries of Secretaries and Clerical Assistants	542,637	461,034	81,603
Other Salaries	902,303	775,196	127,107
Salaries of Community Parent Involvement	74	74	74
Salaries of Master Teachers	979,044	978,061	983
Personal Services - Employee Benefits	5,062,660	4,472,345	590,315
Purchased Educ. Svcs. - Contracted Pre-K	5,332,515	5,106,128	226,387
Other Purchased Professional - Ed. Services	97,420	85,220	12,200
Other Purchased Professional Services	5,000	1,982	3,018
Cleaning, Repairs and Maintenance	203,000	189,917	13,083
Rentals	898,157	897,962	195
Contracted Services - Transportation (Field Trips)	42,845	24,462	18,383
Travel	5,000	630	4,370
Supplies and Materials	149,516	131,735	17,781
Total Support Services	17,038,714	15,643,187	1,395,527
Facilities Acq. and Construction Svcs			
Instructional Equipment	-	-	-
Non-Instructional Equipment	-	-	-
Total Facilities Acquisition and Construction Services	-	-	-
Total Expenditures	\$ 28,127,404	\$ 26,510,069	\$ 1,617,335

	<u>Total-All Schools</u>
Total 2011-2012 Preschool Education Aid Allocation	\$ 25,126,258
Actual Preschool/ECPA Carryover (June 30, 2011)	3,509,971
Prior Year Encumbrances/Accounts Payable Cancelled	789,720
Budgeted Transfer from General Fund	789,720
Total Funds Available for 2011-2012 Budget	29,425,949
Less: 2011-2012 Budgeted Preschool Education Aid (Including Prior Year Budgeted Carryover)	28,127,404
Available & Unbudgeted Preschool Funds as of June 30, 2012	1,298,545
Add: 2011-2012 Unexpended Preschool Education Aid	1,617,335
2011-2012 Actual Carryover - Preschool Education Aid	\$ 2,915,880
2011-2012 Preschool Education Aid Carryover Budgeted in 2012-2013	\$ 1,700,000

CAPITAL PROJECTS FUND

**PASSAIC PUBLIC SCHOOLS
CAPITAL PROJECTS FUND
SUMMARY SCHEDULE OF PROJECT EXPENDITURES
FOR THE FISCAL YEAR ENDED JUNE 30, 2012**

<u>Issue/Project Title</u>	<u>Modified Appropriation*</u>	<u>Expenditures to Date</u>		<u>Balance Cancelled</u>
		<u>Prior Years*</u>	<u>Current Year</u>	
Passaic High School Auditorium Renovations	\$ 591,350	\$ 487,720	\$ 1,831	\$ 101,799
On-Behalf Payments				
Economic Development Authority				
Various Improvements			2,923,546	
Total Expenditures			<u>\$ 2,925,377</u>	

* Modified budget and prior year expenditures - not available for
Economic Development Authority On-Behalf

**PASSAIC PUBLIC SCHOOLS
CAPITAL PROJECTS FUND
SUMMARY SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
FOR THE FISCAL YEAR ENDED JUNE 30, 2012**

REVENUES AND OTHER FINANCING SOURCES

Revenues	
State Sources- On-Behalf SCC Contributions	\$ <u>2,923,546</u>
Total Revenues	<u>2,923,546</u>

EXPENDITURES AND OTHER FINANCING USES

Expenditures	
Facilities Acquisition and Construction Services	1,831
Unexpended Funds Returned To Capital Reserve	101,799
On-Behalf SCC Construction Services	<u>2,923,546</u>
Total Expenditures and Other Financing Uses	<u>3,027,176</u>

Excess (Deficiency) of Revenues and Other Financing Sources over (under) Expenditures and Other Financing Uses	(103,630)
Fund Balance, Beginning of Year	<u>103,630</u>
Fund Balance, End of Year	<u>\$ -</u>

**PASSAIC PUBLIC SCHOOLS
CAPITAL PROJECTS FUND
SCHEDULE OF PROJECT REVENUES, EXPENDITURES, PROJECT BALANCE
AND PROJECT STATUS - BUDGETARY BASIS
PASSAIC HIGH SCHOOL AUDITORIUM RENOVATIONS
FROM INCEPTION AND FOR THE FISCAL YEAR ENDED JUNE 30, 2012**

	<u>Prior Periods</u>	<u>Current Year</u>	<u>Totals</u>	<u>Revised Authorized Cost</u>
REVENUES AND OTHER FINANCING SOURCES				
Transfer from Capital Reserve	\$ 591,350	\$ (101,799)	\$ 489,551	\$ 591,350
 Total Revenues	 <u>591,350</u>	 <u>(101,799)</u>	 <u>489,551</u>	 <u>591,350</u>
EXPENDITURES AND OTHER FINANCING USES				
Facilities Acquisition and Construction Services	487,720	1,831	489,551	591,350
 Total Expenditures	 <u>487,720</u>	 <u>1,831</u>	 <u>489,551</u>	 <u>591,350</u>
 Excess of Revenue Over Expenditures	 <u>\$ 103,630</u>	 <u>\$ (103,630)</u>	 <u>\$ -</u>	 <u>\$ -</u>

Additional Project Information:

Project Number	3970-050-10-1000
Grant Date	June 18, 2010
Bond Authorization Date	N/A
Bonds Authorized	N/A
Bonds Issued	N/A
Original Authorized Cost	\$ 696,333
Additional Authorized Cost	\$ (104,983)
Revised Authorized Cost	\$ 591,350
 Percentage Increase Over Original Authorized Cost	 -15.08%
Percentage Completion	82.79%
Original Target Completion Date	December 31, 2011
Revised Target Completion Date	December 31, 2011

PROPRIETARY FUNDS

EXHIBIT G-1

**PASSAIC PUBLIC SCHOOLS
PROPRIETARY FUND
STATEMENT OF NET ASSETS
AS OF JUNE 30, 2012**

THIS STATEMENT IS NOT APPLICABLE
FINANCIAL STATEMENTS ARE PRESENTED ON EXHIBIT B-4

EXHIBIT G-2

**STATEMENT OF REVENUES, EXPENSES AND
CHANGES IN NET ASSETS
FOR THE FISCAL YEAR ENDED JUNE 30, 2012**

THIS STATEMENT IS NOT APPLICABLE
FINANCIAL STATEMENTS ARE PRESENTED ON EXHIBIT B-5

EXHIBIT G-3

**STATEMENT OF CASH FLOWS
FOR THE FISCAL YEAR ENDED JUNE 30, 2012**

THIS STATEMENT IS NOT APPLICABLE
FINANCIAL STATEMENTS ARE PRESENTED ON EXHIBIT B-6

FIDUCIARY FUNDS

PASSAIC PUBLIC SCHOOLS
 FIDUCIARY FUNDS
 COMBINING STATEMENT OF AGENCY FUND NET ASSETS
 AS OF JUNE 30, 2012

	<u>Student Activity</u>	<u>Payroll</u>	<u>Total Agency Funds</u>
ASSETS			
Cash	\$ 189,150	\$ 292,054	\$ 481,204
Total Assets	<u>\$ 189,150</u>	<u>\$ 292,054</u>	<u>\$ 481,204</u>
LIABILITIES			
Payroll Deductions and Withholdings		\$ 283,526	\$ 283,526
Accounts Payable	\$ 2,309		2,309
Due to Student Groups	186,841		186,841
Due to Other Funds		7,148	7,148
Employee Deposits Payable	<u>-</u>	<u>1,380</u>	<u>1,380</u>
Total Liabilities	<u>\$ 189,150</u>	<u>\$ 292,054</u>	<u>\$ 481,204</u>

PASSAIC PUBLIC SCHOOLS
FIDUCIARY NET ASSTS
COMBINING STATEMENT OF CHANGES IN FIDUCIARY NET ASSETS
FOR THE FISCAL YEAR ENDED JUNE 30, 2012

NOT APPLICABLE

PASSAIC PUBLIC SCHOOLS
FIDUCIARY FUNDS
STUDENT ACTIVITY AGENCY FUND
SCHEDULE OF RECEIPTS AND DISBURSEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2012

<u>School</u>	<u>Balance</u> <u>July 1, 2011</u>	<u>Cash</u> <u>Receipts</u>	<u>Cash</u> <u>Disbursements</u>	<u>Balance,</u> <u>June 30, 2012</u>
ELEMENTARY SCHOOLS				
School #1	\$ 8,576	\$ 22,921	\$ 22,053	\$ 9,444
School #2	8,177	7,588	8,975	6,790
School #3	1,444	7,113	5,369	3,188
School #4	24,036	50,728	56,282	18,482
School #5	524	2,719	571	2,672
School #6	3,586	42,854	40,114	6,326
School #7	4,270	15,397	15,397	4,270
School #8	1,049	62		1,111
School #10	6,711	11,519	12,180	6,050
School #11	15,913	11,786	13,342	14,357
School #15		4,622	3,530	1,092
School #16	3,403	21,628	21,471	3,560
School #19	9,092	19,112	17,135	11,069
HIGH SCHOOL				
High School Account	92,000	245,269	249,770	87,499
Athletic Account	5,125	35,433	36,651	3,907
ADULT LEARNING CENTER				
	9,330	3	-	9,333
	<u>\$ 193,236</u>	<u>\$ 498,754</u>	<u>\$ 502,840</u>	<u>\$ 189,150</u>

PASSAIC PUBLIC SCHOOLS
 FIDUCIARY FUNDS
 PAYROLL AGENCY FUND
 SCHEDULE OF RECEIPTS AND DISBURSEMENTS
 FOR THE FISCAL YEAR ENDED JUNE 30, 2012

	<u>Balance, July 1, 2011</u>	<u>Additions</u>	<u>Deletions</u>	<u>Balance, June 30, 2012</u>
ASSETS				
Cash	\$ 1,087,245	\$ 170,651,488	\$ 171,446,679	\$ 292,054
Total Assets	<u>\$ 1,087,245</u>	<u>\$ 170,651,488</u>	<u>\$ 171,446,679</u>	<u>\$ 292,054</u>
LIABILITIES				
Payroll Deductions and Withholdings	\$ 1,056,897	\$ 72,759,969	\$ 73,533,340	\$ 283,526
Accrued Salaries and Wages	-	90,087,205	90,087,205	-
Employee Deposits Payable	4,910	7,788,006	7,791,536	1,380
Due to Other Funds	<u>25,438</u>	<u>16,308</u>	<u>34,598</u>	<u>7,148</u>
Total Liabilities	<u>\$ 1,087,245</u>	<u>\$ 170,651,488</u>	<u>\$ 171,446,679</u>	<u>\$ 292,054</u>

LONG-TERM DEBT

PASSAIC PUBLIC SCHOOLS
LONG-TERM DEBT
SCHEDULE OF SERIAL BONDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2012

<u>Issue</u>	<u>Date of Issue</u>	<u>Amount of Issue</u>	<u>Balance, July 1, 2011</u>	<u>Issued</u>	<u>Retired</u>	<u>Balance, June 30, 2012</u>
School District Refunding Bonds	6/10/2003	\$2,535,000	\$ 320,000	-	\$ 320,000	-
			<u>\$ 320,000</u>	<u>\$ -</u>	<u>\$ 320,000</u>	<u>\$ -</u>

**PASSAIC PUBLIC SCHOOLS
LONG-TERM DEBT
SCHEDULE OF CAPITAL LEASES PAYABLE
FOR THE FISCAL YEAR ENDED JUNE 30, 2012**

THIS SCHEDULE IS NOT APPLICABLE

**PASSAIC PUBLIC SCHOOLS
DEBT SERVICE FUND
BUDGETARY COMPARISON SCHEDULE
FOR THE FISCAL YEAR ENDED JUNE 30, 2012**

	<u>Original Budget</u>	<u>Budget Transfers</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Final to Actual</u>
REVENUES					
Local Sources					
Property Taxes	\$ 311,829		\$ 311,829	\$ 311,829	
State Sources					
Debt Service Aid	<u>468,041</u>	<u>-</u>	<u>468,041</u>	<u>468,041</u>	<u>-</u>
Total Revenues	<u>779,870</u>	<u>-</u>	<u>779,870</u>	<u>779,870</u>	<u>-</u>
EXPENDITURES:					
Regular Debt Service:					
Interest	39,237	-	39,237	39,237	-
Bond/Loan Principal	<u>740,634</u>	<u>-</u>	<u>740,634</u>	<u>740,634</u>	<u>-</u>
Total Expenditures	<u>779,871</u>	<u>-</u>	<u>779,871</u>	<u>779,871</u>	<u>-</u>
Excess of Revenues Over Expenditures	(1)	-	(1)	(1)	-
Fund Balance, Beginning of Year	<u>1</u>	<u>-</u>	<u>1</u>	<u>1</u>	<u>-</u>
Fund Balance, End of Year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>



STATISTICAL SECTION

STATISTICAL SECTION

This part of the Passaic Public School's comprehensive annual financial report presents detailed information as a context for understanding what the information in the financial statements, note disclosures, and required supplementary information says about the government's overall financial health.

Contents

Exhibits

Financial Trends

These schedules contain trend information to help the reader understand how the government's financial performance and well-being have changed over time.

J-1 to J-5

Revenue Capacity

These schedules contain information to help the reader assess the government's most significant local revenue source, the property tax.

J-6 to J-9

Debt Capacity

These schedules present information to help the reader assess the affordability of the government's current levels of outstanding debt and the government's ability to issue additional debt in the future.

J-10 to J-13

Demographic and Economic Information

These schedules offer demographic and economic indicators to help the reader understand the environment within which the government's financial activities take place.

J-14 and J-15

Operating Information

These schedules contain service and infrastructure data to help the reader understand how the information in the government's financial report relates to the services the government provides and the activities it performs.

J-16 to J-20

Sources: Unless otherwise noted, the information in these schedules is derived from the comprehensive annual financial reports for the relevant year.

PASSAIC PUBLIC SCHOOLS
NET ASSETS BY COMPONENT
LAST TEN FISCAL YEARS
(Unaudited)
(accrual basis of accounting)

	Fiscal Year Ended June 30,									
	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012
Governmental Activities										
Invested In Capital Assets, Net Of Related Debt	\$ 49,090,881	\$ 125,709,518	\$ 158,667,570	\$ 169,797,518	\$ 175,302,849	\$ 194,027,512	\$ 216,176,271	\$ 224,311,837	\$ 230,331,241	\$ 236,285,923
Restricted	24,350	455,686	207,555	111,090	1	2	2,000,002	8,004,344	12,518,428	12,534,682
Unrestricted	(8,637,239)	(8,388,207)	(5,458,479)	(13,647,975)	(42,379,045)	(35,025,809)	(38,807,353)	(30,901,054)	(28,279,709)	9,355,748
Total Governmental Activities Net Assets	\$ 40,477,992	\$ 117,776,997	\$ 153,416,646	\$ 156,260,633	\$ 132,923,805	\$ 159,001,705	\$ 179,368,920	\$ 201,415,127	\$ 214,569,960	\$ 258,176,353
Business-Type Activities										
Invested In Capital Assets	\$ 235,253	\$ 161,318	\$ 370,119	\$ 325,659	\$ 281,446	\$ 387,834	\$ 361,907	\$ 293,054	\$ 269,909	\$ 404,545
Restricted	(186,445)	(389,412)	(127,984)	(633,174)	(1,171,081)	(1,651,839)	(868,676)	(133,807)	125,636	523,935
Unrestricted	\$ 48,808	\$ (228,094)	\$ 242,135	\$ (307,515)	\$ (889,635)	\$ (1,264,005)	\$ (506,769)	\$ 159,247	\$ 395,545	\$ 928,480
Total Business-Type Activities Net Assets	\$ 49,326,134	\$ 125,870,836	\$ 159,037,689	\$ 170,123,177	\$ 175,584,295	\$ 194,415,346	\$ 216,538,178	\$ 224,604,891	\$ 230,601,150	\$ 236,690,468
District-Wide										
Invested In Capital Assets, Net Of Related Debt	\$ 49,326,134	\$ 125,870,836	\$ 159,037,689	\$ 170,123,177	\$ 175,584,295	\$ 194,415,346	\$ 216,538,178	\$ 224,604,891	\$ 230,601,150	\$ 236,690,468
Restricted	24,350	455,686	207,555	111,090	1	2	2,000,002	8,004,344	12,518,428	12,534,682
Unrestricted	(8,823,684)	(8,777,619)	(5,586,463)	(14,281,149)	(43,550,126)	(36,677,648)	(39,676,029)	(31,034,861)	(28,154,073)	9,879,683
Total District Net Assets	\$ 40,526,800	\$ 117,548,903	\$ 153,658,781	\$ 155,953,118	\$ 132,034,170	\$ 157,757,700	\$ 178,862,151	\$ 201,574,374	\$ 214,965,505	\$ 259,104,833

**PASSAIC PUBLIC SCHOOLS
CHANGES IN NET ASSETS
LAST TEN FISCAL YEARS
(Unaudited)
(accrual basis of accounting)**

	Fiscal Year Ended June 30,									
	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012
Expenses										
Governmental Activities										
Instruction										
Regular	\$ 75,152,464	\$ 84,915,286	\$ 93,732,978	\$ 108,549,766	\$ 115,195,332	\$ 111,917,692	\$ 109,599,818	\$ 100,344,250	\$ 103,965,035	\$ 114,299,726
Special Education	34,102,069	35,572,367	37,164,477	38,338,433	40,075,486	43,179,546	41,474,742	48,010,386	49,439,889	53,483,594
Other Instruction	9,657,725	7,502,494	8,734,306	6,216,203	6,643,278	5,927,384	5,854,490	13,323,108	9,712,388	11,928,054
Community Services	95,166	135,556	451,170	153,377	182,763	5,579	5,136			
Support Services:										
Student and Instruction Related Services	29,488,036	29,741,001	33,194,592	39,026,524	37,122,638	38,059,718	43,123,721	48,878,776	44,021,292	48,558,512
General Administration	2,867,787	2,662,749	2,343,947	2,136,584	2,337,294	2,200,198	2,486,464	2,247,879	2,172,042	2,764,742
School Administrative Services	7,085,392	7,101,502	8,871,660	9,101,214	9,826,900	10,076,994	10,049,202	10,721,112	10,218,538	11,666,750
Plant Operations And Maintenance	13,589,838	14,065,556	13,414,449	16,395,606	16,404,134	16,264,757	16,130,330	18,364,334	19,283,228	21,103,286
Pupil Transportation	5,920,677	5,895,740	5,873,495	6,448,155	6,335,761	6,704,384	6,632,666	6,302,178	6,384,142	6,628,340
Business and Other Support Services	2,499,213	2,660,759	2,943,194	3,244,131	4,214,426	4,059,757	4,095,408	3,988,958	4,203,889	4,736,813
Employee Benefits										
Interest On Long-Term Debt	538,364	312,881	255,480	181,504	348,041	1,992,348	1,657,522	1,574,430	1,466,523	1,352,252
Total Governmental Activities Expenses	180,996,731	190,565,891	206,979,748	229,791,497	238,686,053	240,388,357	241,109,499	253,755,411	250,866,966	276,522,069
Business-Type Activities:										
Food Service	5,099,397	5,296,912	5,807,481	6,262,908	6,357,075	6,384,423	6,131,446	6,103,310	6,454,223	7,135,295
Other				14,333	19,772					
Total Business-Type Activities Expense	5,099,397	5,296,912	5,807,481	6,277,241	6,376,847	6,384,423	6,131,446	6,103,310	6,454,223	7,135,295
Total District Expenses	\$ 186,096,128	\$ 195,862,803	\$ 212,787,229	\$ 236,068,738	\$ 245,062,900	\$ 246,772,780	\$ 247,240,945	\$ 259,858,721	\$ 257,321,189	\$ 283,657,364
Program Revenues										
Governmental Activities:										
Operating Grants And Contributions	\$ 41,078,624	\$ 52,256,783	\$ 59,278,351	\$ 64,233,348	\$ 70,831,877	\$ 74,455,252	\$ 64,371,053	\$ 99,002,160	\$ 64,231,013	\$ 80,305,444
Charges For Services					55,444	21,817	12,253		180,613	139,111
Capital Grants And Contributions	20,245,271	75,833,182	32,982,957	12,468,756	7,286,010	494,979	24,117,020	14,460,064	8,193,884	2,923,546
Total Governmental Activities Program Revenues	61,323,895	128,089,965	92,261,308	76,702,104	78,117,887	74,972,048	88,500,326	113,462,224	72,605,510	83,368,101
Business-Type Activities:										
Charges For Services										
Food Service	285,984	317,709	314,190	315,829	303,548	335,944	897,224	452,044	372,449	333,604
Other				27,143	6,962					
Capital Grants and Contributions										
Operating Grants And Contributions	4,535,445	4,692,167	5,113,463	5,342,245	5,457,954	5,526,991	5,985,083	6,316,540	6,300,371	7,140,096
Total Business Type Activities Program Revenues	4,821,429	5,009,876	5,427,653	5,685,217	5,761,502	5,869,897	6,882,307	6,768,584	6,689,771	7,473,700
Total District Program Revenues	\$ 66,145,324	\$ 133,099,841	\$ 97,688,961	\$ 82,387,321	\$ 83,934,833	\$ 80,841,945	\$ 95,382,633	\$ 120,230,808	\$ 79,295,281	\$ 90,841,801
Net (Expense)/Revenue										
Governmental Activities	\$ (119,672,836)	\$ (62,475,926)	\$ (114,718,440)	\$ (153,089,393)	\$ (160,512,722)	\$ (165,416,309)	\$ (152,609,173)	\$ (140,293,187)	\$ (178,261,456)	\$ (193,153,968)
Business-Type Activities	(277,968)	(287,036)	(379,828)	(592,024)	(615,345)	(514,526)	750,861	665,274	235,548	338,405
Total District-Wide Net Expense	\$ (119,950,804)	\$ (62,762,962)	\$ (115,098,268)	\$ (153,681,417)	\$ (161,128,067)	\$ (165,930,835)	\$ (151,858,312)	\$ (139,627,913)	\$ (178,025,908)	\$ (192,815,563)

PASSAIC PUBLIC SCHOOLS
CHANGES IN NET ASSETS
LAST TEN FISCAL YEARS
(Unaudited)
(accrual basis of accounting)

	Fiscal Year Ended June 30,									
	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012
General Revenues And Other Changes In Net Assets										
Governmental Activities:										
Property Taxes Levied For General Purposes	\$ 13,569,390	\$ 13,569,390	\$ 13,569,390	\$ 13,869,390	\$ 13,869,390	\$ 13,869,390	\$ 14,701,553	\$ 15,289,615	\$ 16,818,577	\$ 16,818,577
Property Taxes Levied For Debt Service	802,685	779,639	10,723	325,917	137,157	246,095	242,230	238,057	321,834	311,829
Federal And State Aid - Unrestricted	99,066,159	113,632,996	125,972,833	130,538,779	133,370,796	146,114,111	151,951,882	140,044,086	167,720,332	206,784,671
Federal And State Aid - Restricted	10,691,576	9,392,575	9,344,736	9,501,121	9,433,998	8,933,217	4,644,921	4,224,390	4,856,127	4,886,923
State Aid Restricted For Debt Service	1,649,924	1,705,918	951,025	755,373	596,305	591,133	581,854	571,828	483,054	468,041
Investment Earnings	343,105	94,230	254,070	496,718	556,368	391,966	361,746	101,416	157,680	250,516
Miscellaneous Income	493,166	588,496	1,013,752	361,081	1,726,599	742,677	490,202	5,622,593	1,058,685	1,559,600
Donated Assets	-	11,687	-	-	541,411	-	-	-	-	-
Defeasance of Debt Service	-	-	-	65,000	-	-	-	-	-	-
Cancellation of EDA Grant Receivable	-	-	-	-	(23,314)	-	-	-	-	-
Early Retirement Pension Obligation Accrual	-	-	-	-	(23,032,816)	-	-	-	-	-
Transfers	-	-	(560,000)	-	-	-	-	-	-	-
Total Governmental Activities	126,616,005	139,774,931	150,556,529	155,933,379	137,175,894	170,908,589	172,976,388	166,091,985	191,416,289	231,080,157
Business-Type Activities:										
Investment Earnings	15,213	10,134	26,244	42,374	33,225	20,475	6,375	742	750	1,959
Transfers	-	-	560,000	-	-	-	-	-	-	-
Total Business-Type Activities	15,213	10,134	586,244	42,374	33,225	20,475	6,375	742	750	1,959
Total District-Wide	\$ 126,631,218	\$ 139,785,065	\$ 151,142,773	\$ 155,975,753	\$ 137,209,119	\$ 170,929,064	\$ 172,982,763	\$ 166,092,727	\$ 191,417,039	\$ 231,082,116
Change In Net Assets										
Governmental Activities	\$ 6,943,169	\$ 77,299,005	\$ 35,838,089	\$ 2,843,986	\$ (23,336,828)	\$ 5,492,280	\$ 20,367,215	\$ 25,798,798	\$ 13,154,833	\$ 37,926,189
Business-Type Activities	(262,755)	(276,902)	206,416	(549,650)	(582,120)	(494,051)	757,236	666,016	236,298	340,364
Total District	\$ 6,680,414	\$ 77,022,103	\$ 36,044,505	\$ 2,294,336	\$ (23,918,948)	\$ 4,998,229	\$ 21,124,451	\$ 26,464,814	\$ 13,391,131	\$ 38,266,553

PASSAIC PUBLIC SCHOOLS
 FUND BALANCES - GOVERNMENTAL FUNDS
 LAST TEN FISCAL YEARS
 (Unaudited)
 (modified accrual basis of accounting)

	Fiscal Year Ended June 30,									
	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012
General Fund										
Reserved	\$ 1,464,436	\$ 4,280,968	\$ 4,758,295	\$ 3,67,408	\$ 348,159	\$ 567,625	\$ 3,376,038	\$ 11,009,175		
Unreserved	(2,889,650)	(5,008,575)	(505,511)	(3,975,066)	(8,214,063)	(4,599,168)	(10,186,066)	(7,365,115)		
Restricted									\$ 15,591,684	\$ 14,026,309
Committed									261,363	860,412
Assigned									7,861,829	51,043,778
Unassigned									(14,239,250)	(19,323,252)
Total General Fund	\$ (1,425,214)	\$ (727,607)	\$ 4,252,784	\$ (3,607,658)	\$ (7,865,904)	\$ (4,031,543)	\$ (6,810,028)	\$ 3,644,060	\$ 9,475,626	\$ 46,607,247
All Other Governmental Funds										
Reserved	\$ 87,404	\$ 372,739	\$ 2,000							
Unreserved	(278,832)	(138,733)	(2,281,734)	(2,561,122)	(3,369,580)	(711,661)	(401,904)		\$ 103,631	
Restricted										
Total All Other Governmental Funds	\$ (191,428)	\$ 234,006	\$ (2,279,734)	\$ (2,561,122)	\$ (3,369,580)	\$ (711,661)	\$ (401,904)	\$ -	\$ 103,631	\$ -

Beginning with Fiscal Year 2011, the District implemented GASB Statement No. 54, "Fund Balance Reporting and Governmental Fund Type Definitions". The Statement provides more clearly defined fund balance categories to make the nature and extent of the constraints placed on a government's fund balance more transparent. This Statement established fund balance classifications that comprise a hierarchy based primarily on the extent to which a government is bound to observe constraints imposed upon the use of the resources reported in governmental funds. Reclassification of prior year fund balance amounts to comply with Statement No. 54 is not required.

**PASSAIC PUBLIC SCHOOLS
CHANGES IN FUND BALANCES - GOVERNMENTAL FUNDS
LAST TEN FISCAL YEARS
(Unaudited)
(modified accrual basis of accounting)**

	Fiscal Year Ended June 30,									
	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012
Revenues										
Tax Levy	\$ 14,372,075	\$ 14,349,029	\$ 13,580,113	\$ 14,195,307	\$ 14,006,547	\$ 14,115,485	\$ 14,943,783	\$ 15,527,672	\$ 17,140,411	\$ 17,130,406
Tuition Charges					55,444	21,817	12,253		180,613	139,811
Interest Earnings	343,105	94,230	254,070	496,718	556,368	391,966	361,746	101,416	157,680	250,516
Miscellaneous	577,924	699,493	1,176,211	374,131	1,730,852	742,677	492,700	5,622,743	1,061,733	1,562,283
State Sources	161,131,993	240,665,432	214,338,423	202,725,633	205,354,360	215,207,700	229,118,063	209,113,144	224,812,751	269,701,836
Federal Sources	11,514,803	12,045,025	14,029,020	14,778,694	16,160,373	15,400,992	16,548,169	49,189,234	20,668,611	25,663,406
Total Revenues	187,939,900	267,853,209	243,377,837	232,570,483	237,863,944	245,880,637	261,476,714	279,554,209	264,021,799	314,448,258
Expenditures										
Instruction										
Regular Instruction	74,845,136	84,427,948	93,778,815	108,376,813	114,772,600	111,835,084	109,333,190	101,087,304	103,754,954	113,501,773
Special Education Instruction	34,110,075	35,498,123	37,199,190	38,310,639	39,986,256	43,181,346	41,429,163	48,282,364	49,426,450	53,367,496
Other Instruction	8,911,441	6,987,838	8,649,254	6,209,618	6,626,715	5,928,465	5,841,225	13,459,395	9,709,593	11,882,759
School Sponsored Activities And Athletics	728,964	489,162								
Community Services	95,249	135,002	451,295	153,364	182,413	5,579	5,136			
Support Services										
Tuition										
Student and Inst. Related Services	29,462,261	29,612,510	33,289,175	38,986,712	37,016,414	38,036,984	43,003,382	49,115,469	43,983,667	48,445,644
General Administration	2,823,842	2,635,144	2,313,065	2,093,968	2,274,505	2,142,033	2,435,736	2,261,684	2,157,318	2,758,834
School Administrative Services	7,000,758	6,993,462	8,640,988	9,047,222	9,745,663	10,005,547	9,924,631	10,815,890	10,157,885	11,513,504
Plant Operations And Maintenance	12,353,674	12,531,185	12,083,341	13,450,211	13,461,430	13,324,485	13,283,582	14,879,896	15,580,543	16,933,257
Pupil Transportation	5,920,677	5,895,740	5,873,495	6,448,133	6,335,761	6,704,384	6,632,666	6,303,856	6,384,142	6,627,507
Business and Other Support Services	2,462,892	2,609,190	2,921,898	3,213,434	4,141,173	4,030,295	4,068,185	4,069,817	4,200,875	4,724,400
Employee Benefits										
Special Schools										
Charter Schools										
Capital Outlay										
Debt Service										
Principal										
Interest And Other Charges	2,293,165	2,348,412	1,088,795	1,165,456	764,346	1,714,956	1,794,480	1,879,387	1,980,484	2,068,037
Total Expenditures	676,419	410,765	232,173	188,283	144,875	1,796,430	1,703,763	1,604,657	1,498,562	1,385,993
Total Expenditures	202,564,486	266,730,168	240,351,186	240,712,314	242,907,334	239,288,357	263,945,442	268,698,217	258,086,602	277,420,268
Excess (Deficiency) Of Revenues Over (Under) Expenditures	(14,624,586)	1,123,041	3,026,651	(8,141,831)	(5,043,390)	6,492,280	(2,468,728)	10,855,992	5,935,197	37,027,990
Other Financing Sources (Uses)										
Refunding Bond Proceeds	2,580,936									
Payments To Refunded Bond Escrow Agent	(2,580,936)									
Cancellation of EDA Grant Receivable					(23,114)					
Transfers In	10,890,487	18,920,331	10,655,634	9,896,151	10,153,911	11,123,693	7,261,439	5,117,750	6,289,845	5,778,442
Transfers Out	(10,890,487)	(18,920,331)	(11,215,634)	(9,896,151)	(10,153,911)	(11,123,693)	(7,261,439)	(5,117,750)	(6,289,845)	(5,778,442)
Total Other Financing Sources (Uses)	-	-	(560,000)	-	(23,114)	-	-	-	-	-
Net Change in Fund Balances	\$ (14,624,586)	\$ 1,123,041	\$ 2,466,651	\$ (8,141,831)	\$ (5,066,504)	\$ 6,492,280	\$ (2,468,728)	\$ 10,855,992	\$ 5,935,197	\$ 37,027,990
Debt Service As A Percentage Of Noncapital Expenditures	1.63%	1.45%	0.64%	0.59%	0.39%	1.47%	1.46%	1.37%	1.40%	1.26%

* Noncapital expenditures are total expenditures less capital outlay.

PASSAIC PUBLIC SCHOOLS
 GENERAL FUND OTHER LOCAL REVENUE BY SOURCE
 LAST TEN YEARS
 (Unaudited)

Fiscal Year Ended June 30,	Interest Earned	Tuition/Transport	Cancellation of Prior Year Accrued Salaries Payable	Rentals	Refunds/Reimbursements	E-Rate	Miscellaneous	Total
2003	\$ 340,157		\$	19,425	\$ 255,151	\$	218,590	\$ 833,323
2004	93,781			6,552	151,943	\$ 185,961	176,875	615,112
2005	253,998			1,416	692,834		208,413	1,156,661
2006	494,942				154,017		207,064	856,023
2007	555,359	\$ 55,444	\$ 1,168,176	5,050	274,034		279,339	2,337,402
2008	391,966	21,817		6,979	222,101	271,646	241,951	1,156,460
2009	361,746	12,253		925	423,749		65,528	864,201
2010	101,416		5,172,244	8,611	378,385		63,353	5,724,009
2011	157,680	180,613	424,951	10,133	338,304	277,561	7,736	1,396,978
2012	250,516	139,111	96,418	12,783	269,122	749,735	431,542	1,949,227

EXHIBIT J-6

PASSAIC PUBLIC SCHOOLS
 ASSESSED VALUE AND ACTUAL VALUE OF TAXABLE PROPERTY
 LAST TEN YEARS
 (Unaudited)

Fiscal Year Ended June 30,	Vacant Land	Residential	Commercial	Industrial	Apartment	Total Assessed Value	Public Utilities	Net Valuation Taxable	Estimated Actual (County Equalized) Value	Total Direct School Tax Rate ^a
2003	\$ 7,833,500	\$ 773,310,800	\$ 302,853,200	\$ 103,171,400	\$ 153,089,800	\$ 1,340,258,700	\$ 10,975,109	\$ 1,351,233,809	\$ 1,736,831,576	\$ 1.06300
2004	7,115,900	780,080,200	304,100,100	103,068,800	154,037,500	1,348,402,500	9,824,600	1,358,227,100	1,997,111,357	1.05000
2005	5,169,700	789,124,300	301,459,500	97,632,000	154,322,600	1,347,708,100	7,850,300	1,355,558,400	2,305,812,093	1.02500
2006	5,148,300	796,387,300	300,577,300	95,050,000	152,186,100	1,349,349,000	5,745,000	1,355,094,000	2,778,499,130	1.04100
2007	7,989,700	805,216,400	299,716,900	92,631,000	151,241,100	1,356,795,100	4,871,600	1,361,666,700	3,345,540,426	1.03300
2008	8,267,000	818,038,000	298,389,400	90,357,100	152,157,700	1,367,209,200	4,930,600	1,372,139,800	3,755,261,817	1.05800
2009	8,139,300	824,650,600	290,600,600	88,434,800	151,225,300	1,363,050,600	5,140,900	1,368,190,600	3,880,268,606	1.11300
2010	7,639,300	825,430,000	288,642,600	82,984,300	146,477,600	1,351,173,800	6,094,400	1,357,268,200	3,816,485,771	1.20350
2011	7,722,300	824,134,200	284,417,900	80,960,300	145,151,700	1,342,386,400	5,814,500	1,348,200,900	3,547,156,667	1.27099
2012	7,146,100	821,957,000	287,151,000	78,141,500	143,351,200	1,337,746,800	5,814,500	1,343,561,300	3,360,831,040	1.27010

Source: County Abstract of Rates

^a Tax rates are per \$100

EXHIBIT J-7

**PASSAIC PUBLIC SCHOOLS
DIRECT AND OVERLAPPING PROPERTY TAX RATES
LAST TEN YEARS
(Unaudited)
(rate per \$100 of assessed value)**

Calendar Year	Overlapping Rates			Total Direct and Overlapping Tax Rate
	School	County (a)	City (b)	
2003	1.06300	0.74900	2.55800	4.370
2004	1.03000	0.81000	2.71000	4.550
2005	1.02500	0.89800	2.78700	4.710
2006	1.04100	1.07100	3.13800	5.250
2007	1.03300	1.21900	3.34800	5.600
2008	1.05800	1.38300	3.62400	6.065
2009	1.11300	1.42700	3.56300	6.103
2010	1.20350	1.50880	4.13470	6.847
2011	1.27099	1.47973	4.14028	6.891
2012	1.27010	1.56202	4.27488	7.107

Source: Explanation of Computed Tax Rates for Passaic City

(a) Includes County Open Space Tax

(b) Includes Municipal Library Tax

**PASSAIC PUBLIC SCHOOLS
PRINCIPAL PROPERTY TAXPAYERS
CURRENT YEAR AND NINE YEARS AGO
(Unaudited)**

Taxpayer	2012	
	Taxable Assessed Value	% of Total District Net Assessed Value
Passaic Industrial Center	\$ 9,000,000	0.67%
Home Depot	8,247,900	0.61%
Barry Gardens Owns Corp.	6,896,100	0.51%
Cahn Estates	6,797,600	0.51%
Passaic Plaza Associates, LLC	6,500,000	0.48%
DM Realty LLC	6,246,000	0.46%
Robbins Lester Trustee	6,082,300	0.45%
Verizon - New Jersey	5,814,500	0.43%
Chestnut Hill c/o Greystone Serv Co.	5,626,600	0.42%
Kranbro Realty LLC & Et. Als.	5,206,000	0.39%
	<u>\$ 66,417,000</u>	<u>4.94%</u>
Net Valuation Taxable -- 2012	<u>\$ 1,343,561,300</u>	

	2003	
	Taxable Assessed Value	% of Total District Net Assessed Value
Passaic Industrial Center	\$ 16,050,000	1.19%
Verizon	10,975,109	0.81%
Home Depot	8,247,900	0.61%
Chestnut Hill Convalescent Rehabilitation Center	7,500,000	0.56%
Passaic Plaza Associates, LLC	7,368,600	0.55%
Barry Gar Owns Corp. c/o Travelers	6,896,100	0.51%
Howard Warehouse	6,261,400	0.46%
Robins Lester Trustee	6,082,300	0.45%
Valley National Bank	5,708,400	0.42%
CPL Hamilton LLC	5,400,000	0.40%
	<u>\$ 80,489,809</u>	<u>5.96%</u>
Net Valuation Taxable -- 2003	<u>\$ 1,351,233,809</u>	

Source: Municipal Tax Assessor

**PASSAIC PUBLIC SCHOOLS
PROPERTY TAX LEVIES AND COLLECTIONS
LAST TEN FISCAL YEARS
(Unaudited)**

Fiscal Year Ended June 30,	Taxes Levied for the Fiscal Year	Collected within the Fiscal Year of the Levy	
		Amount	Percentage of Levy
2003	\$ 14,372,075	\$ 14,372,075	100.00%
2004	14,349,029	14,349,029	100.00%
2005	13,580,113	13,580,113	100.00%
2006	14,195,307	14,195,307	100.00%
2007	14,006,547	14,006,547	100.00%
2008	14,115,485	14,115,485	100.00%
2009	14,943,783	14,943,783	100.00%
2010	15,527,672	15,527,672	100.00%
2011	17,140,411	17,140,411	100.00%
2012	17,130,406	17,130,406	100.00%

**PASSAIC PUBLIC SCHOOLS
RATIOS OF OUTSTANDING DEBT BY TYPE
LAST TEN FISCAL YEARS
(Unaudited)**

Fiscal Year Ended June 30,	Governmental Activities					Total District	Population	Per Capita
	General Obligation Bonds	Loans	Capital Leases					
2003	\$ 5,300,000	\$ 4,403,361	\$ 561,679	\$ 10,265,040	67,716	\$	152	
2004	3,320,000	4,034,949	396,054	7,751,003	67,306		115	
2005	2,605,000	3,661,154	234,914	6,501,068	66,997		97	
2006	1,925,000	3,281,776	63,836	5,270,612	66,683		79	
2007	1,610,000	2,896,266		4,506,266	66,448		68	
2008	1,290,000	2,504,383		3,794,383	66,580		57	
2009	970,000	2,105,749		3,075,749	67,020		46	
2010	650,000	1,700,261		2,350,261	69,835		34	
2011	320,000	1,287,391		1,607,391	69,893		23	
2012		866,757		866,757	69,893		12	

Source: District records

PASSAIC PUBLIC SCHOOLS
RATIOS OF NET GENERAL BONDED DEBT OUTSTANDING
LAST TEN FISCAL YEARS
(Unaudited)

Fiscal Year Ended June 30,	General Bonded Debt Outstanding		Net General Bonded Debt Outstanding	Percentage of Actual Taxable Value of Property	Per Capita
	General Obligation Bonds	Deductions			
2003	\$ 5,300,000		\$ 5,300,000	0.39%	78
2004	3,320,000		3,320,000	0.24%	49
2005	2,605,000		2,605,000	0.19%	39
2006	1,925,000		1,925,000	0.14%	29
2007	1,610,000		1,610,000	0.12%	24
2008	1,290,000		1,290,000	0.09%	19
2009	970,000		970,000	0.07%	14
2010	650,000		650,000	0.05%	9
2011	320,000		320,000	0.02%	5
2012	-		-	0.00%	-

Source: District records

PASSAIC PUBLIC SCHOOLS
DIRECT AND OVERLAPPING GOVERNMENTAL ACTIVITIES DEBT
AS OF JUNE 30, 2012
(Unaudited)

	<u>Gross Debt</u>	<u>Deductions</u>	<u>Net Debt</u>
Municipal Debt: (1)			
Passaic Public Schools	\$ 866,757		\$ 866,757
City of Passaic	<u>22,823,154</u>	<u>\$ 8,490,208</u>	<u>14,332,946</u>
	<u>\$ 23,689,911</u>	<u>\$ 8,490,208</u>	<u>15,199,703</u>
Overlapping Debt Apportioned to the Municipality:			
Passaic County:			
County of Passaic (2)			22,467,131
Passaic County Utilities Authority (2)			3,928,720
North Jersey District Water Supply Commission (3)			3,329,176
Passaic Valley Sewerage Commission (3)			127,884,418
Passaic Valley Water Commission (4)			<u>46,047,823</u>
			<u>203,657,268</u>
 Total Direct and Overlapping Debt			 <u>\$ 218,856,971</u>

Source:

- (1) City of Passaic's June 30, 2012 Annual Debt Statement
- (2) Based on Equalized Value of Municipality to County Total
- (3) Based on Usage
- (4) Based upon ownership

PASSAIC PUBLIC SCHOOLS
 LEGAL DEBT MARGIN INFORMATION
 LAST SEVEN FISCAL YEARS

	Fiscal Year Ended June 30,							
	2005	2006	2007	2008	2009	2010	2011	2012
Debt Limit	\$ 77,199,622	\$ 91,039,903	\$ 108,696,430	\$ 127,342,009	\$ 141,965,142	\$ 148,690,938	\$ 146,644,052	\$ 139,911,809
Total Net Debt Applicable to Limit	6,266,154	5,206,776	4,506,266	3,794,383	3,075,749	2,350,261	1,607,391	866,757
Legal Debt Margin	\$ 70,933,468	\$ 85,833,127	\$ 104,190,164	\$ 123,547,626	\$ 138,889,393	\$ 146,340,677	\$ 145,036,661	\$ 139,045,052
Total Net Debt Applicable to the Limit as a Percentage of Debt Limit	8.12%	5.72%	4.15%	2.98%	2.17%	1.58%	1.10%	0.62%

Legal Debt Margin Calculation for Fiscal Year 2012

Equalized Valuation Basis	
2009	\$ 3,739,507,819
2010	3,472,561,809
2011	3,281,316,060
	<u>\$ 10,493,385,688</u>
Average Equalized Valuation of Taxable Property	\$ 3,497,795,229
Debt Limit (4 % of Average Equalization Value)	139,911,809
Total Net Debt Applicable to Limit	866,757
Legal Debt Margin	<u>\$ 139,045,052</u>

Source: Equalized valuation bases were obtained from the Annual Report of the State of New Jersey, Department of Treasury, Division of Taxation

**PASSAIC PUBLIC SCHOOLS
DEMOGRAPHIC AND ECONOMIC STATISTICS
LAST TEN FISCAL YEARS
(Unaudited)**

<u>Year</u>	<u>Population</u>	<u>County Per Capita Personal Income</u>	<u>Unemployment Rate</u>
2002	67,968	\$ 32,195	11.50%
2003	67,716	32,585	11.80%
2004	67,306	33,370	9.20%
2005	66,997	35,269	6.80%
2006	66,683	37,865	7.10%
2007	66,448	40,223	7.00%
2008	66,580	41,556	8.60%
2009	67,020	40,426	12.90%
2010	69,835	42,228	12.60%
2011	69,893	N/A	12.40%

Source: New Jersey State Department of Education

PASSAIC PUBLIC SCHOOLS
 PRINCIPAL EMPLOYERS
 CURRENT YEAR AND NINE YEARS AGO
 (Unaudited)

<u>Employer</u>	<u>2012</u>		<u>2003</u>	
	<u>Employees</u>	<u>Percentage of Total Municipal Employment</u>	<u>Employees</u>	<u>Percentage of Total Municipal Employment</u>

INFORMATION NOT AVAILABLE

PASSAIC PUBLIC SCHOOLS
 FULL-TIME EQUIVALENT DISTRICT EMPLOYEES BY FUNCTION/PROGRAM
 LAST TEN FISCAL YEARS
 (Unaudited)

Function/Program	2002-03	2003-04	2004-05	2005-06	2006-07	2007-08	2008-09	2009-10	2010-11	2011-12
Instruction										
Regular	872	796	914	958	1,002	1,024	922	940	940	974
Special Education	200	225	246	256	260	295	334	365	317	317
Other Instruction	104	73	55	69	56	16	1	-	38	5
Support Services:										
Student & Instruction Related Services	326	280	265	257	276	285	305	334	307	310
General Administration	15	14	12	7	6	8	8	8	8	7
School Administrative Services	84	73	69	75	81	89	98	103	84	84
Central Services	40	37	30	36	34	37	41	47	42	40
Plant Operations and Maintenance	133	139	125	129	140	140	113	124	102	102
Total	1,774	1,637	1,716	1,787	1,855	1,894	1,822	1,921	1,838	1,839

Source: Business Office Annual Budget Personnel Control Records

PASSAIC PUBLIC SCHOOLS
OPERATING STATISTICS
LAST TEN FISCAL YEARS
(Unaudited)

Fiscal Year	Operating Expenditures (J-4 Less Capital Outlay & Debt Services)		Enrollment (ASSA Resident)	Enrollment Percentage Change	Teaching Staff	Pupil/Teacher Ratio			Average Daily Attendance (ADA)	Average Daily Enrollment (ADE)	% Change in Average Daily Enrollment	Student Attendance Percentage
	Operating Expenditures (J-4 Less Capital Outlay & Debt Services)	Cost Per Pupil				Elementary (Pre-K through Grade 8)	High School (Grades 9-12)					
2003	178,714,969	15,436	11,578	3.12%	913	12.49	11.86	10,569.0	11,213.8	6.47%	94.25%	
2004	187,815,304	16,313	11,513	5.69%	982	11.55	12.67	10,862.0	11,514.1	2.68%	94.34%	
2005	205,400,516	17,551	11,703	7.59%	1,005	11.89	12.85	11,197.2	12,067.4	4.81%	92.79%	
2006	226,290,114	19,223	11,772	9.52%	1,079	11.11	11.97	11,372.8	12,272.6	1.70%	92.67%	
2007	234,542,930	18,898	12,411	-1.69%	1,050	10.92	16.51	11,356.5	12,264.6	-0.07%	92.60%	
2008	235,194,202	19,005	12,375	0.57%	1,005	n/a	n/a	11,479.1	12,375.2	0.90%	92.76%	
2009	235,922,162	19,840	11,891	4.39%	1,114	n/a	n/a	11,770.4	12,725.3	2.83%	92.50%	
2010	250,275,275	20,389	12,275	2.77%	1,036	n/a	n/a	12,240.8	13,142.4	3.28%	93.14%	
2011	245,355,427	19,531	12,562	-4.21%	1,295	n/a	n/a	12,462.1	13,387.4	1.86%	93.09%	
2012	269,755,174	21,233	12,705	8.71%	1,070	n/a	n/a	11,770.4	12,725.3	-4.95%	92.50%	

Sch #	ADE Average Daily		ADA Average Daily	
	Enrollment	Attendance	Attendance	ADA Rate
Sch #1	819.2	760.0	760.0	92.8%
Sch #2	210.3	200.2	200.2	95.2%
Sch #3	990.7	918.6	918.6	92.7%
LMS	1,524.6	1,370.3	1,370.3	89.9%
Sch #5	290.8	275.5	275.5	94.7%
Sch #6	1,205.6	1,102.5	1,102.5	91.4%
Sch #7	414.0	380.1	380.1	91.8%
Sch #8	501.9	468.1	468.1	93.3%
Sch #9	542.3	515.7	515.7	95.1%
Sch #10	715.3	680.9	680.9	95.2%
Sch #11	1,223.8	1,160.6	1,160.6	94.8%
PHS	2,737.0	2,520.4	2,520.4	92.1%
LC	125.5	120.6	120.6	96.1%
Sch #14	195.6	183.0	183.0	93.6%
Sch #15	197.8	185.6	185.6	93.8%
Sch #16	539.4	489.3	489.3	90.7%
Sch #17	389.6	345.3	345.3	88.6%
Sch #18	101.9	93.7	93.7	92.0%
Total	12,725.3	11,770.4	11,770.4	92.5%

Sources: District records

Note: Enrollment based on annual October district count.
Operating expenditures equal Exhibit J-4 total expenditures less debt service and capital outlay.
Cost per pupil represents operating expenditures divided by enrollment.

**PASSAIC PUBLIC SCHOOLS
SCHOOL BUILDING INFORMATION
LAST TEN FISCAL YEARS
(Unaudited)**

	2002-03	2003-04	2004-05	2005-06	2006-07	2007-08	2008-09	2009-10	2010-11	2011-12
School #1										
Square Feet	69,700	69,700	69,700	69,700	77,700	77,700	77,700	77,700	77,700	77,700
Capacity (students)	513	513	513	513	633	633	633	633	633	633
Students on Roll	648	678	615	608	659	769	822	807	794	768
School #2										
Square Feet	9,200	9,200	9,200	9,200	9,200	9,200	14,288	14,288	14,288	14,288
Capacity (students)	250	250	250	250	250	250	250	250	250	250
Students on Roll	240	247	250	242	214	216	209	222	216	217
School #3										
Square Feet	58,560	58,560	109,000	109,000	109,000	109,000	109,000	109,000	109,000	109,000
Capacity (students)	442	442	826	826	826	826	826	826	826	826
Students on Roll	696	699	966	981	933	954	1,002	1,011	1,013	949
LMS										
Square Feet	233,080	233,080	233,080	233,080	233,080	233,080	233,080	233,080	233,080	233,080
Capacity (students)	1,429	1,429	1,429	1,429	1,429	1,429	1,429	1,429	1,429	1,429
Students on Roll	1,677	1,638	1,626	1,653	1,642	1,613	1,538	1,607	1,740	1,783
School #5										
Square Feet	18,312	18,312	18,312	18,312	18,312	18,312	18,312	18,312	18,312	18,312
Capacity (students)	250	250	250	250	250	250	250	250	250	250
Students on Roll	295	292	282	243	239	253	293	309	331	327
School #6										
Square Feet	84,730	84,730	124,600	124,600	124,601	124,601	124,600	124,600	124,600	124,600
Capacity (students)	660	660	973	973	973	973	973	973	973	973
Students on Roll	798	794	1,140	1,091	1,041	1,076	1,152	1,147	1,178	1,189
School #7										
Square Feet	32,195	32,195	32,195	45,400	45,401	45,401	45,400	45,400	45,400	45,400
Capacity (students)	144	144	144	203	203	203	203	203	203	203
Students on Roll	248	257	259	391	393	430	420	428	291	295
School #8										
Square Feet	45,645	45,645	45,645	45,645	45,645	45,645	45,645	45,645	45,645	45,645
Capacity (students)	381	381	381	381	381	381	381	381	381	381
Students on Roll	430	433	438	442	461	461	495	517	565	582
School #9										
Square Feet	75,900	75,900	75,900	75,900	75,900	75,900	75,900	75,900	75,900	75,900
Capacity (students)	491	491	491	491	491	491	491	491	491	491
Students on Roll	677	646	600	568	594	560	540	628	655	766
School #10										
Square Feet	65,040	65,040	65,040	65,040	65,040	65,040	69,040	69,040	69,040	69,040
Capacity (students)	513	513	513	513	513	513	513	513	513	513
Students on Roll	615	571	569	686	640	652	709	758	750	783
School #11										
Square Feet	135,220	135,220	135,220	135,220	135,220	135,220	135,220	135,220	135,220	135,220
Capacity (students)	881	881	881	881	881	881	881	881	881	881
Students on Roll	1,299	1,279	1,172	1,109	1,086	1,140	1,210	1,360	1,306	1,367
PHS										
Square Feet	307,365	307,365	307,365	307,365	307,365	307,365	307,365	307,365	307,365	307,365
Capacity (students)	2,099	2,099	2,099	2,099	2,099	2,099	2,099	2,099	2,099	2,099
Students on Roll	2,523	2,733	2,820	2,829	2,790	2,777	2,806	2,797	2,788	2,712
LC										
Square Feet	8,700	8,700	8,700	8,700	8,700	8,700	10,075	10,075	10,075	
Capacity (students)	150	150	150	150	150	150	150	150	150	
Students on Roll	138	144	167	158	139	141	125	117	N/A	
School #14										
Square Feet	8,883	8,883	8,883	8,883	8,883	8,883	8,700	8,700	8,700	
Capacity (students)	176	176	176	176	176	176	176	176	176	
Students on Roll	183	186	183	204	192	187	189	194	N/A	
School #15										
Square Feet	30,866	30,866	30,866	30,866	30,866	30,866	30,866	30,866	30,866	30,866
Capacity (students)	195	195	195	195	195	195	195	195	195	195
Students on Roll	196	221	228	193	226	219	197	227	238	257

**PASSAIC PUBLIC SCHOOLS
SCHOOL BUILDING INFORMATION
LAST TEN FISCAL YEARS
(Unaudited)**

	2002-03	2003-04	2004-05	2005-06	2006-07	2007-08	2008-09	2009-10	2010-11	2011-12
School #16										
Square Feet	63,600	63,600	63,600	63,600	63,600	63,600	63,600	63,600	63,600	63,600
Capacity (students)	471	471	471	471	471	471	471	471	471	471
Students on Roll	524	522	507	547	544	497	535	525	492	520
School #17										
Square Feet		36,960	36,960	36,960	36,960	36,960	36,960	36,960	36,960	36,960
Capacity (students)		330	330	330	330	330	330	330	330	330
Students on Roll		232	326	263	332	336	387	400	395	378
School #18										
Square Feet				12,737	12,737	12,737	12,737	12,737	12,737	
Capacity (students)				135	135	135	135	135	135	
Students on Roll				141	122	117	102	102	N/A	
School #19										
Square Feet								149,855	149,855	149,855
Capacity (students)								N/A	N/A	N/A
Students on Roll								N/A	752	751
Stadium										
Square Feet	17,500	17,500	17,500	17,500	17,500	17,501	17,500	17,500	17,500	17,500
Capacity (students)	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Students on Roll	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Administration Building										
Square Feet	12,500	12,500	12,500	12,500	12,500	12,501	12,500	12,500	12,500	12,500
Capacity (students)	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Students on Roll	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Number of Schools at June 30, 2012										
Elementary	14	15	15	16	16	16	16	14	14	14
Middle School	1	1	1	1	1	1	1	1	1	1
High School	1	1	1	1	1	1	1	1	1	1
Total Schools	16	17	17	18	18	18	18	16	16	16

Note: Year of original construction is shown in parenthesis. Enrollment is based on the annual October district count.

New Capacity School #3, #5, #7
Sq Foot #2, 7, LC, 14,
Capacity #5, LC, 16,17, 18

PASSAIC PUBLIC SCHOOLS
GENERAL FUND
SCHEDULE OF REQUIRED MAINTENANCE FOR SCHOOL FACILITIES
LAST TEN FISCAL YEARS
(Unaudited)

School #	SQ Footage	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012
80	69,700	\$ 79,972	\$ 70,083	\$ 96,926	\$ 105,921	\$ 55,291	80,573	70,271	100,225	100,405	105,535
85	14,288	49,374	9,911	10,414	14,030	20,929	17,106	19,665	24,484	15,525	19,682
90	109,000	78,546	58,083	118,276	165,613	132,267	121,485	149,599	176,486	137,513	175,533
95	233,080	557,532	241,083	317,393	354,074	467,659	344,126	382,599	356,534	372,822	440,563
97	18,312	15,983	241,083	20,369	27,870	21,081	35,782	16,153	16,125	18,528	26,948
100	124,600	151,552	86,274	150,685	189,307	125,963	232,340	123,845	194,411	151,358	185,023
110	45,400	17,953	34,682	56,013	69,307	48,829	53,802	56,034	90,131	58,855	75,140
120	45,645	35,241	49,171	67,270	69,385	50,821	65,295	51,813	92,969	77,792	87,833
125	75,900	106,260	76,762	102,345	115,338	77,018	119,503	90,082	104,105	91,980	149,065
130	69,040	93,013	65,064	89,859	98,844	57,362	76,213	64,243	95,432	128,258	127,722
140	135,220	68,837	140,664	155,012	205,437	155,906	228,883	207,817	262,340	148,715	177,501
160	8,700	13,326	9,372	14,122	13,270	7,851	47,820	8,098	6,788	40,056	46,013
170	30,866	25,800	33,250	47,993	46,930	38,658	33,079	36,671	79,172	7,797	8,549
180	63,600	5,004	68,512	63,076	96,656	19,275	7,937	53,391	27,377	42,072	61,081
185	36,960		39,815	44,760	56,193	40,235	37,318	32,336	64,900	159,112	38,447
55	10,075	5,153	9,372	8,447	13,270	9,271	9,969	8,455	6,950		
50	307,365	281,005	321,105	391,856	456,233	349,706	410,381	385,682	301,771	382,966	450,923
0	17,500	10,157	18,852	18,282	26,637	19,742	7,087	10,451	15,034	43,935	206,193
0	12,737	940	1,786	12,278	19,402	9,944	19,091	11,775	7,705		
0	12,500	72,408	25,400	12,051	19,042	11,652	23,855	14,631	24,472	29,881	21,684
Total School Facilities		\$ 1,668,056	\$ 1,600,324	\$ 1,797,427	\$ 2,162,465	\$ 1,719,460	1,971,645	1,793,611	2,047,411	2,007,570	2,403,435

Source: District Records

**PASSAIC PUBLIC SCHOOLS
INSURANCE SCHEDULE
JUNE 30, 2012
(Unaudited)**

Coverages in Effect During the Period September 1, 2011 - September 1, 2012

		<u>Coverage</u>	<u>Deductible</u>
	New Jersey School Boards Association Insurance Group		
Comprehensive General Liability		\$ 16,000,000	N/A
Combined Single Limit Each Occurrence		16,000,000	
General Aggregate			
	New Jersey School Boards Association Insurance Group		
Automobile Liability		16,000,000	N/A
Combined Single Limit		*5,000	
Medical Payments		250,000	
Personal Injury		**1,000,000	
Uninsured Motorist		ACV	\$ 1,000
Auto Physical Damage--Collision		ACV	1,000
Auto Physical Damage--Other than Collision			
	New Jersey School Boards Association Insurance Group		
Crime Coverage/ Employee Dishonest		500,000	10,000
(Including Faithful Performance		10,000	500
Money & Securities		10,000	500
Money Orders/ Counterfeit			
	Philadelphia Insurance		
Property Insurance		281,648,752	10,000
Buildings/ Personal Property		Included	
EDP Equipment		1,050,000	10,000
Valuable Papers			
	Philadelphia Insurance		
Boiler & Machinery Included		75,000,000	10,000
Equipment Breakdown		1,000,000	5 days
Business Income/Extra Expense			
	National Union Fire Insurance		
School Leaders Errors and Omissions		10,000,000	10,000
Each Occurrence		10,000,000	10,000
Aggregate		Included	25,000
Employment Practices			

**PASSAIC PUBLIC SCHOOLS
INSURANCE SCHEDULE
JUNE 30, 2012
(Unaudited)**

Coverages in Effect During the Period September 1, 2011 - September 1, 2012

		<u>Coverage</u>	<u>Deductible</u>
Public Employees' Faithful Performance Bonds	Travelers		
Board Secretary		\$ 50,000	
Assistant Board Secretary		15,000	
Comptroller		50,000	
Treasurer of School Moneys	Travelers	913,712	
Excess Workers Compensation	Star Insurance Company		
Employers Liab.			1,000,000
Self Retention \$500,000			
Student Accident	Monumental		
Voluntary Section			500,000
Athletic Section			5,000,000
Disability Section			550,000
Ski Accident	Monumental		5,000,000

* \$10,000 - Commercial Vehicles

* \$15,000/7,000 - Bodily Injury/\$5,000 - Property Damage Non Private Passenger Vehicles

Source: District Records



SINGLE AUDIT SECTION

LERCH, VINCI & HIGGINS, LLP

EXHIBIT K-1

CERTIFIED PUBLIC ACCOUNTANTS
REGISTERED MUNICIPAL ACCOUNTANTS

17 - 17 ROUTE 208
FAIR LAWN, NJ 07410
TELEPHONE (201) 791-7100
FACSIMILE (201) 791-3035
WWW.LVHCPA.COM

DIETER P. LERCH, CPA, RMA, PSA
GARY J. VINCI, CPA, RMA, PSA
GARY W. HIGGINS, CPA, RMA, PSA
JEFFREY C. BLISS, CPA, RMA, PSA
PAUL J. LERCH, CPA, RMA, PSA
DONNA L. JAPHET, CPA, PSA
JULIUS B. CONSONI, CPA, PSA

ELIZABETH A. SHICK, CPA, RMA, PSA
ANDREW PARENTE, CPA, RMA, PSA
ROBERT W. HAAG, CPA, PSA
DEBORAH K. LERCH, CPA, PSA
DEBRA GOLLE, CPA
CINDY JANACEK, CPA, RMA
RALPH M. PICONE, CPA, RMA, PSA
EDWARD N. KERE, CPA

REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH GOVERNMENT AUDITING STANDARDS

Honorable President and Members
of the Board of Trustees
Passaic Public Schools
Passaic, New Jersey

We have audited the financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the Passaic Public Schools as of and for the fiscal year ended June 30, 2012, which collectively comprise the Passaic Public Schools' basic financial statements and have issued our report thereon dated November 21, 2012. We conducted our audit in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in Government Auditing Standards, issued by the Comptroller General of the United States and audit requirements as prescribed by the Office of School Finance, Department of Education, State of New Jersey.

Internal Control Over Financial Reporting

Management of the Passaic Public Schools is responsible for establishing and maintaining effective internal control over financial reporting. In planning and performing our audit, we considered the Passaic Public Schools' internal control over financial reporting as a basis for designing our auditing procedures for the purpose of expressing our opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the Passaic Public Schools' internal control over financial reporting. Accordingly, we do not express an opinion on the effectiveness of the Passaic Public Schools' internal control over financial reporting.

A deficiency in internal control exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A material weakness is a deficiency, or a combination of deficiencies, in internal control such that there is a reasonable possibility that a material misstatement of the Passaic Public Schools' financial statements will not be prevented, or detected and corrected on a timely basis.

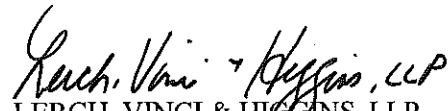
Our consideration of internal control over financial reporting was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control over financial reporting that might be deficiencies, significant deficiencies or material weaknesses. We did not identify any deficiencies in internal control over financial reporting that we consider to be material weaknesses, as defined previously.


Compliance and Other Matters

As part of obtaining reasonable assurance about whether the Passaic Public Schools' financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit and, accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under Government Auditing Standards and audit requirements as prescribed by the Office of School Finance, Department of Education, State of New Jersey.

We noted certain matters that we have reported to management of the Passaic Public Schools in a separate report entitled, "Auditors' Management Report on Administrative Findings – Financial, Compliance and Performance" dated November 21, 2012.

This report is intended solely for the information and use of management, the Board of Trustees, others within the District, the New Jersey State Department of Education and other federal and state awarding agencies and pass-through entities and is not intended to be and should not be used by anyone other than these specified parties.


LERCH, VINCI & HIGGINS, LLP
Certified Public Accountants
Public School Accountants


Gary J. Vinci
Public School Accountant
PSA Number CS00829

Fair Lawn, New Jersey
November 21, 2012

LERCH, VINCI & HIGGINS, LLP

EXHIBIT K-2

CERTIFIED PUBLIC ACCOUNTANTS
REGISTERED MUNICIPAL ACCOUNTANTS

17 - 17 ROUTE 208
FAIR LAWN, NJ 07410
TELEPHONE (201) 791-7100
FACSIMILE (201) 791-3035
WWW.LVHCPA.COM

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REPORT ON COMPLIANCE WITH REQUIREMENTS APPLICABLE TO EACH MAJOR PROGRAM AND ON INTERNAL CONTROL OVER COMPLIANCE IN ACCORDANCE WITH OMB CIRCULAR A-133 AND NEW JERSEY OMB CIRCULAR 04-04

Independent Auditor's Report

Honorable President and Members
of the Board of Trustees
Passaic Public Schools
Passaic, New Jersey

Compliance

We have audited the Passaic Public Schools' compliance with the types of compliance requirements described in the U.S. Office of Management and Budget (OMB) Circular A-133 Compliance Supplement and the New Jersey OMB Circular 04-04 State Aid/Grant Compliance Supplement that could have a direct and material effect on each of Passaic Public Schools' major federal and state programs for the fiscal year ended June 30, 2012. Passaic Public Schools' major federal and state programs are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs. Compliance with the requirement of laws, regulations, contracts and grants applicable to each of its major federal and state programs is the responsibility of the Passaic Public Schools' management. Our responsibility is to express an opinion on Passaic Public Schools' compliance based on our audit.

We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in Government Auditing Standards, issued by the Comptroller General of the United States; audit requirements as prescribed by the Office of School Finance, Department of Education, State of New Jersey; OMB Circular A-133, Audits of States, Local Governments, and Non-Profit Organizations and New Jersey OMB Circular 04-04, Single Audit Policy for Recipients of Federal Grants, State Grants and State Aid. Those standards and circulars require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on a major federal or state program occurred. An audit includes examining, on a test basis, evidence about Passaic Public Schools' compliance with those requirements and performing such other procedures, as we considered necessary in the circumstances. We believe that our audit provides a reasonable basis for our opinion. Our audit does not provide a legal determination on Passaic Public Schools' compliance with those requirements.

In our opinion, Passaic Public Schools complied, in all material respects, with the compliance requirements referred to above that could have a direct and material effect on each of its major federal and state programs for the fiscal year ended June 30, 2012.

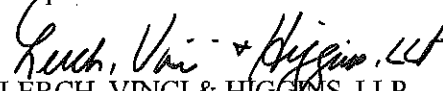
Internal Control Over Compliance


Management of Passaic Public Schools is responsible for establishing and maintaining effective internal control over compliance with the requirements of laws, regulations, contracts and grants applicable to federal and state programs. In planning and performing our audit, we considered Passaic Public Schools' internal control over compliance with requirements that could have a direct and material effect on a major federal or state program to determine the auditing procedures for the purpose of expressing our opinion on compliance and to test and report on internal control over compliance in accordance with OMB Circular A-133 and New Jersey OMB Circular 04-04, but not for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, we do not express an opinion on the effectiveness of the Passaic Public Schools' internal control over compliance.

A deficiency in internal control over compliance exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct noncompliance with a type of compliance requirement of a federal or state program on a timely basis. A material weakness in internal control over compliance is a deficiency, or combination of deficiencies, in internal control over compliance such that there is a reasonable possibility that material noncompliance with a type of compliance requirement of a federal or state program will not be prevented, or detected and corrected on a timely basis.

Our consideration of internal control over compliance was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control over compliance that might be deficiencies, significant deficiencies or material weaknesses. We did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses, as defined above.

This report is intended solely for the information and use of management, the Board of Trustees, others within the District, the New Jersey State Department of Education and other federal and state awarding agencies and pass-through entities and is not intended to be and should not be used by anyone other than these specified parties.


LERCH, VINCI & HIGGINS, LLP
Certified Public Accountants
Public School Accountants


Gary J. Vinci
Public School Accountant
PSA Number CS00829

Fair Lawn, New Jersey
November 21, 2012

PASSAIC PUBLIC SCHOOLS
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2012

Federal/Grantor/Pass-Through Grantor/ Program Title	CFDA Number	Grant or State Project Number	Grant Period	Award Amount	Balance July 1, 2011	Carryover Amount	Cash Received	Expenditures	Adjustments	Prior Year Adjustments	Repayment of Prior Years'		Due to Grantor	MEMO CAAP Receivable
											Balances	Receivable		
U.S. Department of Agriculture Pass-Through State Department of Education														
NSLP -Non-Cash Assistance	10-555	N/A	7/1/11-6/30/12	\$ 459,421	\$	\$	\$ 341,484				\$ 117,937			
NSLP -Non-Cash Assistance	10-555	N/A	7/1/10-6/30/11	154,108	120,901		120,901							
NSLP - Cash Assistance	10-555	N/A	7/1/11-6/30/12	4,868,799	(408,914)	4,549,968	4,868,799				(318,831)			(318,831)
NSLP - Cash Assistance	10-555	N/A	7/1/10-6/30/11	4,833,393		408,914					(7,397)			(7,397)
After School Snack Program	10-558	N/A	7/1/11-6/30/12	126,126	(15,576)	15,576	126,126							
After School Snack Program	10-558	N/A	7/1/10-6/30/11	194,013										
School Breakfast Program	10-553	N/A	7/1/11-6/30/12	1,207,809	(65,581)	902,637	1,207,803				(305,166)			(305,166)
School Breakfast Program	10-553	N/A	7/1/10-6/30/11	750,000		65,581								
Fresh Fruit and Vegetable Program	10-582	N/A	7/1/11-6/30/12	117,084	(21,562)	21,562	117,084				(7,918)			(7,918)
Fresh Fruit and Vegetable Program	10-582	N/A	7/1/10-6/30/11	77,756										
Summer Food Service Program	10-559	N/A	7/1/11-6/30/12	219,054		219,054								
					6,862,698		7,001,251				(639,312)			(639,312)
Total U.S. Department of Agriculture														
U.S. Department of Education State Department of Education Special Revenue Fund I.A.S.A. Consolidated Grant/NCLEB														
Title I	84-010A	NCLB397012	9/1/11-8/31/12	7,490,698	\$	1,021,680	6,010,451	7,613,758	(1,021,680)		49	898,620		(1,494,340)
Title I	84-010A	NCLB397011	9/1/10-8/31/11	8,144,487	(1,414,904)	(1,021,680)	1,470,803	137,503	1,103,328		93			
Title I	84-010A	NCLB397009	9/1/08-8/31/09	6,711,663	185,869				(81,648)			104,231		(22,805)
Title I ARRA	84-389	NCLB397010	7/1/09-8/31/11	5,073,393	(665,785)		984,452	345,969		2,369				
Title I, School Improvement - Part A	84-010A	NCLB397012	9/1/11-8/31/12			252,219		220,334	(252,219)			31,985		(213,217)
Title I, School Improvement - Part A	84-010A	NCLB397011	9/1/10-8/31/11	981,154	5,983	(252,219)	365,951	156,920	133,662			115,737		
Title I, School Improvement - Part A	84-010A	NCLB397010	9/1/09-8/31/10	544,503	(335,820)		236,563		99,257					
Title I, School Improvement - Part A	84-010A	NCLB397009	9/1/08-8/31/09	382,782	(6,898)		6,998							
Title I, School Improvement - Part A- ARRA	84-388	NCLB397010	7/1/09-8/31/11	257,992	(115,886)		167,470	55,496		7,146		11,230		
Title II A	84-367	NCLB397012	9/1/11-8/31/12	950,489		67,367	792,860	897,310	(67,367)			120,546		(104,262)
Title II A	84-367	NCLB397011	9/1/10-8/31/11	1,223,999	(193,381)	(67,367)	204,939	62,831	67,367		51,273			
Title II A	84-367	NCLB397010	9/1/09-8/31/10	1,070,680	90									
Title II A	84-367	NCLB397009	9/1/08-8/31/09	1,069,775	24,213									
Title II D	84-318	NCLB397012	9/1/11-8/31/12			14,311		8,337	(14,311)			5,774		(8,537)
Title II D	84-318	NCLB397011	9/1/10-8/31/11	50,949	(28,611)	(14,311)	28,611		14,311					
Title II D	84-318	NCLB397010	9/1/09-8/31/10	65,118	19,418				6,508			25,926		
Title II D	84-318	NCLB397009	9/1/08-8/31/09	55,817	6,508				(6,508)					
Special Revenue Fund														
Title III	84-365	NCLB397012	9/1/11-8/31/12	1,161,175		41,211	698,187	949,410	(41,211)			252,976		(207,270)
Title III	84-365	NCLB397011	9/1/10-8/31/11	1,099,721	(802,671)	(41,211)	336,914	34,243	41,211					
Title III	84-365	NCLB397010	9/1/09-8/31/10	967,790	893							893		
Title III Immigrant	84-365	NCLB397012	9/1/11-8/31/12	258,237		6,608	90,427	207,045	(6,608)			57,802		(115,528)
Title III Immigrant	84-365	NCLB397011	9/1/10-8/31/11	169,349	(57,235)	(6,608)	38,665	1,430	6,608					
Title IV	84-186	NCLB397011	9/1/10-8/31/11	29,247	(340)		23,434	7,823				15,611		
Title IV	84-186	NCLB397010	9/1/09-8/31/10	94,249			6,515					6,175		
Title V, Carryover	84-298	NCLB397008	9/1/07-8/31/09	43,457	4,490							4,490		

PASSAIC PUBLIC SCHOOLS
 SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
 FOR THE FISCAL YEAR ENDED JUNE 30, 2012

Federal/Grantor/Pass-Through Grantor/ Program Title	CITYA Number	Grant or State Project Number	Grant Period	Award Amount	Balance July 1, 2011	Carryover Amount	Cash Received	Budgetary Expenditures	Adjustments	Prior Year Adjustments	Repayment of Prior Year's Balance	June 30, 2012		MEMO GAAP Residual	
												(Accounts Receivable)	Deferred Revenues		Due to Grantor
Special Revenue Fund															
New Jersey Reading First Grant	84-357	09-EX07-001	8/1/09-6/30/10	\$ 679,600	\$ 18,954								\$ 18,954		
I.D.E.A. Part B															
Basic Regular	84-027A	FT-3970-12	9/1/11-8/31/12	3,816,027	\$	790,476	\$ 3,390,518	\$ (790,476)			\$ (1,939,879)	\$ 1,015,985	\$	(922,494)	
Basic Regular	84-027A	FT-3970-11	9/1/10-8/31/11	4,496,970	(1,098,419)	(790,476)	666,295	790,476	\$	1,349	b				
Basic ARRA	84-391	FT-3970-10	7/1/09-8/31/11	4,349,459	(920,125)		999,582			29,253	b	(193,211)	193,211	(57)	
Preschool	84-173A	FT-3970-12	9/1/11-8/31/12	137,008	121,391		257,391	(121,391)				63,935		(141,281)	
Preschool	84-173A	IDEA397011	9/1/10-8/31/11	194,530	(5,536)	(121,391)	53,199	121,391				39,840	1,008	(98,843)	
Preschool ARRA	84-392	IDEA397010	7/1/09-8/31/11	156,164	(17,376)		94,173					21,746	4,474	(57)	
21st Century Community Learning Center	84-287	12E0006	9/1/11-8/31/12	535,000			471,065					53,935		(141,281)	
21st Century Community Learning Center - Supp	84-287	12E0006	9/1/11-8/31/12	39,840								39,840			
21st Century Community Learning Center	84-287	07-EX07-305	9/1/10-8/31/11	535,000	(231,143)		58,612					21,746			
21st Century Community Learning Center	84-287	09-EX14-405	9/1/09-8/31/10	535,000	(15,193)		15,193					124			
Libraries Enhancing Achievement	84-364A	S364A70415	9/1/10-8/31/11	365,884	(184,831)		70,806					16,826		(3,369)	
Special Revenue Fund															
Adult Education Basic Skills Grant Program	84-002A	12-3970	9/1/11-8/31/12	\$ 242,400			242,055							(77,275)	
Adult Education Basic Skills Grant Program	84-002A	10-3970	9/1/10-8/31/11	258,400	(38,734)		38,734								
College Knowledge (Gear Up)	84-334A	P134AD50332-09	9/1/09-8/31/10	604,375	(57,459)		3,939							(3,177)	
College Knowledge (Gear Up)	84-334A	P34A050332-10	9/1/10-8/31/11	604,375	(290,448)		868,054							(52,496)	
Smaller Learning Communities	84-215L	S215L080647	9/1/11-8/31/12	240,963			196,141							(48,498)	
Smaller Learning Communities	84-215L	S215L080647	7/1/08-7/09/11	798,120	(4,676)		74,128					44,822		(88,911)	
Elementary Counseling Grant	84-215	Q215E110291	9/1/11-8/31/12	388,287			113,458							(113,458)	
Carl D. Perkins Vocational and Applied Technology Initiative	84-048A	PERK397010	7/1/09-6/30/10	11,800	11,800		108,077						11,800		
Technology Initiative	84-048A	PERK397012	7/1/11-6/30/12	133,215									25,138	(93,613)	
Total U.S. Department of Education - Special Revenue Fund				(5,705,263)	19,720,484		17,769,148			68,696		(1,070,022)	3,354,037	30,754	(3,779,422)
General Fund															
Education Job Fund	84-110A		7/1/11-8/31/12	6,309,171		5,698,053	6,299,535						5,636	(601,482)	
Medicaid Reimbursement	93-778		7/1/11-6/30/12	688,440		574,038	688,440							(114,402)	
Medicaid Reimbursement	93-778		7/1/11-6/30/12	49,093		29,334	49,093							(19,759)	
Medicaid Reimbursement	93-778		7/1/10-6/30/11	760,830	(103,942)		103,942								
Total				(103,942)	6,405,367		7,037,066						3,636	(735,643)	
Total				(6,191,937)	\$ 32,988,439		31,807,467			68,696		(8,448,613)	3,475,610	30,754	(5,154,377)

a - cancelled encumbrances
 b - prior year adjustment

PASSAIC PUBLIC SCHOOLS
SCHEDULE OF STATE FINANCIAL ASSISTANCE
FOR THE FISCAL YEAR ENDED JUNE 30, 2012

State Grantor/Program Title	Grant or State Project Number	Grant Period	Award Amount	Deferred Revenue/Accounts Receivable	Due to Grantor	Carryover Amount	Cash Received	Budgetary Expenditures	Interfund Transfer	Repayment of Prior Years' Balances	June 30, 2012		Memo Cumulative Total Expenditures	
											(Accounts Receivable)	Deferred Revenue		
July 1, 2011														
State Department of Education														
General Fund														
Equalization Aid	12-495-034-5120-078	7/1/11-6/30/12	\$ 191,096,474	\$ 172,157,583	\$ 191,096,474							\$ (18,738,891)	\$ 191,096,474	
Equalization Aid	11-495-034-5120-078	7/1/10-6/30/11	160,253,594	(15,698,201)		15,698,201						(1,961,028)	19,998,279	
Education Adequacy Aid	12-495-034-5120-083	7/1/11-6/30/12	19,998,279	(691,536)		18,037,251	19,998,279						5,819,750	
Education Adequacy Aid	11-495-034-5120-083	7/1/10-6/30/11	7,059,459			691,536	5,249,066						7,303,227	
Security Aid	12-495-034-5120-084	7/1/11-6/30/12	5,819,750			6,587,074	7,303,227						1,930,549	
Security Aid	12-495-034-5120-089	7/1/11-6/30/12	7,303,227	(666,209)		666,209	1,068,133						1,068,133	
Special Education Aid	11-495-034-5120-089	7/1/10-6/30/11	6,800,903			1,741,239	1,930,549						7,358,873	
Special Education Aid	12-495-034-5120-014	7/1/11-6/30/12	1,930,549	(970,055)		970,055	364,738						306,825	
Transportation Aid	12-495-034-5120-473	7/1/10-6/30/11	7,358,873	(564,728)		6,978,755	2,859,140						2,859,140	
Extraordinary Aid	11-100-034-5120-473	7/1/10-6/30/11	7,358,873			364,738	6,364,414						6,364,414	
T.P.A.F. - Social Security	12-495-034-5095-002	7/1/11-6/30/12	7,193,177											
T.P.A.F. - Social Security	11-495-034-5095-002	7/1/10-6/30/11	7,193,177											
T.P.A.F. - Pension Contribution	12-495-034-5095-007	7/1/11-6/30/12	306,825											
T.P.A.F. - Pension Contribution	11-495-034-5095-006	7/1/10-6/30/11	2,859,140											
Pension Contribution	12-495-034-5095-001	7/1/11-6/30/12	6,364,414											
Post Retirement	11-495-034-5095-001	7/1/10-6/30/11	6,364,414											
Total General Fund														
				(18,390,829)			238,872,176	244,105,664				(23,624,217)	244,105,664	
Special Revenue														
Preschool Education Aid	12-495-034-5120-086	7/1/11-6/30/12	\$ 25,126,258			\$ 3,509,971	22,613,632	26,510,089	\$ 789,720			(2,512,626)	26,510,089	
Preschool Education Aid	11-495-034-5120-086	7/1/10-6/30/11	24,751,398	1,056,831		(3,509,971)	2,473,140							
New Jersey Nonpublic Aid:														
Textbook Aid	12-100-034-5120-064	7/1/11-6/30/12	152,895				152,895	147,504					147,504	
Textbook Aid	11-100-034-5120-064	7/1/10-6/30/11	163,473							\$ 736				
Nursing Services	12-100-034-5120-070	7/1/11-6/30/12	218,397				218,397	211,066					211,066	
Auxiliary Services:														
Compensatory Education	12-100-034-5120-067	7/1/11-6/30/12	752,344				752,344	630,956					630,956	
Compensatory Education	11-100-034-5120-067	7/1/10-6/30/11	701,632					105,445						
English as a Second Language	12-100-034-5120-067	7/1/11-6/30/12	17,241				17,241	13,562					13,562	
English as a Second Language	11-100-034-5120-067	7/1/10-6/30/11	27,232					10,672						
Transportation	12-100-034-5120-067	7/1/11-6/30/12	21,332				21,332	21,332					21,332	
Transportation	11-100-034-5120-067	7/1/10-6/30/11	52,066					12,202						
Handicapped Services:														
Examination and Classification	12-100-034-5120-066	7/1/11-6/30/12	286,714				286,714	276,617					276,617	
Examination and Classification	11-100-034-5120-066	7/1/10-6/30/11	275,813					18,882						
Corrective Speech	12-100-034-5120-066	7/1/11-6/30/12	255,911				255,911	227,821					227,821	
Corrective Speech	11-100-034-5120-066	7/1/10-6/30/11	246,431					17,608						
Supplemental Instruction	12-100-034-5120-066	7/1/11-6/30/12	187,306				187,306	182,046					182,046	
Supplemental Instruction	11-100-034-5120-066	7/1/10-6/30/11	178,571					8,966						
Home Instruction	12-100-034-5120-066	7/1/11-6/30/12	1,623					1,623					1,623	
Home Instruction	11-100-034-5120-066	7/1/10-6/30/11	1,623											
												(1,623)		

PASSAIC PUBLIC SCHOOLS
SCHEDULE OF STATE FINANCIAL ASSISTANCE
FOR THE FISCAL YEAR ENDED JUNE 30, 2012

State Grantor/Program Title	Grant or State Project Number	Grant Period	Award Amount	July 1, 2011		Carryover Amount	Cash Received	Budgetary Encumbrances	Interfund Transfer	Repayment of Prior Years' Balances	June 30, 2012		Memo	
				Deferred Revenue/(Accs Receivable)	Due to Grantor						(Accounts Receivable)	Deferred Revenue	GAAP Receivable	Cumulative Total Encumbrances
State Department of Education														
Special Revenue														
Anti-Bullying Bill of Rights Act	N/A	7/1/11-6/30/12	2,304	\$	2,304	\$	2,304							
Positive Behavior (PBIS)	N/A	9/1/11-6/30/12	13,200											
100 % Incentive for Sure!		7/1/09-6/30/10	25,000	\$	8,645			10,865						
Governor's Initiative: Enhancing and Expanding														
In-District Program Options for Students w/DIs		7/1/08-8/31/09	250,000	\$	(8,808)									
Whole School Reform	01-495-034-5064-003	7/1/00-6/30/01	635,000											
Teacher Quality Mentoring	06-495-034-5120-082	7/1/05-6/30/06	30,312		5,467									
Teacher Quality Mentoring	07-495-034-5120-052	7/1/06-6/30/07	15,113		1,709									
Leads Program		7/1/07-6/30/08			1,400									
Personalized Student Learning Plan	N/A	7/1/09-6/30/10	7,500		1,456									
Personalized Student Learning Plan	N/A	7/1/10-6/30/11	7,500		6,500									
Passaic County Work Force Develop.	N/A	7/1/04-6/30/05	92,451		2,532									
Abbott Parity Rensselaer Aid	98-495-034-5120-042	7/1/98-6/30/99	8,006,583		13,503									
Total Special Revenue Fund				1,188,414	184,012		26,981,216	28,233,261	789,720	179,011	(2,533,922)	3,072,075	(14,877)	28,233,261
Debt Service Fund														
Debt Service Aid Type II	12-100-034-5120-075	7/1/11-6/30/12	468,041				468,041	468,041						468,041
Total Debt Service Fund							468,041	468,041						468,041
Capital Projects Fund														
Economic Development Authority														
On-Behalf Payments	N/A	7/1/11-6/30/12	2,923,546	\$			2,923,546	2,923,546						2,923,546
Total Capital Projects Fund							2,923,546	2,923,546						2,923,546
Enterprise Fund														
National School Lunch Program	12-100-034-5120-122	7/1/11-6/30/12	98,845				92,412	98,845						98,845
National School Lunch Program	11-100-034-5120-122	7/1/10-6/30/11	97,349	(12,372)			12,172						(6,433)	
Total Enterprise Fund				(12,372)			104,784	98,845					(6,433)	98,845
Total				(17,214,787)	184,012		269,549,763	275,829,357	789,720	179,011	(26,164,672)	3,072,075	(401,428)	275,829,357

Less: Amounts Not Subject to State Single Audit Determination

T.P.A.F. - Pension Contribution	12-495-034-5095-007	7/1/11-6/30/12	306,825					306,825						
Non-Contributory Insurance	12-495-034-5095-006	7/1/10-6/30/11	2,859,140											
Pension Contribution	12-495-034-5095-001	7/1/11-6/30/12	6,364,414											
Post Retirement														
Economic Development Authority														
On-Behalf Payments	N/A	7/1/11-6/30/12	2,923,546											
Total														

(a) Prior Year Encumbrances Cancelled
(b) Prior Year Adjustment/Write Off Balances

The Notes to the Schedules of Federal Awards and State Financial Assistance are an Integral Part of the Statement

PASSAIC PUBLIC SCHOOLS
 SCHEDULE OF EXPENDITURES OF LOCAL ASSISTANCE
 FOR THE FISCAL YEAR ENDED JUNE 30, 2012

Program Title	June 30, 2012				Due to Grantor
	Balance, July 1, 2011	Cash Received	Budgetary Expenditures	(Accounts Receivable)	
	Deferred	Receivable		Revenue/	
Special Revenue Fund					
Science Link	\$ 7,297			\$ 7,297	
Donations	2,950			2,950	
Laura Bush Foundation	144			144	
McDonalds Together	25			25	
Amergroup Foundation	234			234	
Parent Part Program	24			24	
POPS Grant #5	3			3	
Leaders as Learners	3,298			3,298	
I Can Solve Problems	41,091			41,091	
Mathematica	34,385			34,385	
Lego Grant	2,100		\$ 2,085	15	
Delta Dental Grant	75			75	
Delta Dental Foundation Grant		\$ 1,329	1,298	31	
Atlantic Health Systems	2,142			2,142	
Jordan Fundamentals Grant	2			2	
Prevent Child Abuse New Jersey	150			150	
Total Special Revenue Fund - Local Grants	\$ 93,920	\$ -	\$ 3,383	\$ 91,866	\$ -

**PASSAIC PUBLIC SCHOOLS
NOTES TO THE SCHEDULES OF EXPENDITURES OF
FEDERAL AWARDS AND STATE FINANCIAL ASSISTANCE
FOR THE FISCAL YEAR ENDED JUNE 30, 2012**

NOTE 1 GENERAL

The accompanying schedules present the activity of all federal and state financial assistance programs of the Passaic Public Schools. The Board of Education is defined in Note 1(A) to the Board's basic financial statements. All federal financial assistance received directly from federal agencies, as well as federal awards and state financial assistance passed through other government agencies is included on the schedule of expenditures of federal awards and state financial assistance.

NOTE 2 BASIS OF ACCOUNTING

The accompanying schedules are presented using the budgetary basis of accounting with the exception of programs recorded in the food service fund, which are presented using the accrual basis of accounting. These bases of accounting are described in Notes 1(C) to the Board's basic financial statements. The information in these schedules is presented in accordance with requirements of U.S. OMB Circular A-133, "Audits of States, Local Governments and Non-Profit Organizations" and New Jersey OMB Circular 04-04, "Single Audit Policy for Recipients of Federal Grants, State Grants, and State Aid". Therefore, some amounts presented in these schedules may differ from the amounts presented in, or used in the preparation of, the basic financial statements.

NOTE 3 RELATIONSHIP TO BASIC FINANCIAL STATEMENTS

The basic financial statements present the general fund and special revenue fund on a GAAP basis. Budgetary comparison statements or schedules (RSI) are presented for the general fund and special revenue fund to demonstrate finance-related legal compliance in which certain revenue is permitted by law or grant agreement to be recognized in the audit year, whereas for GAAP reporting, revenue is not recognized until the subsequent year or when expenditures have been made.

The general fund is presented in the accompanying schedules on a modified accrual basis with the exception of the revenue recognition of the delayed state aid payments in the current budget year, which is mandated pursuant to N.J.S.A. 18A:22-44.2. For GAAP purposes, those payments are not recognized until the subsequent year due to the state deferral and recording of certain state aid payments in the subsequent year. The special revenue fund is presented in the accompanying schedules on the grant accounting budgetary basis which recognizes encumbrances as expenditures and also recognizes the related revenues, which may include the delayed state aid payments, whereas the GAAP basis does not. The special revenue fund also recognizes the delayed state aid payments in the current budget year, consistent with N.J.S.A. 18A:22-44.2.

The net adjustment to reconcile from the budgetary basis to the GAAP basis is a decrease of \$5,218,098 for the general fund and an increase of \$836,332 for the Special Revenue Fund. See the Notes to Required Supplementary Information for a reconciliation of the budgetary basis to the modified accrual basis of accounting for the general and special revenue funds. Awards and financial assistance revenues are reported in the Board's basic financial statements on a GAAP basis as presented as follows:

	<u>Federal</u>	<u>State</u>	<u>Total</u>
General Fund	\$ 7,037,068	\$ 238,887,566	\$ 245,924,634
Special Revenue Fund	18,626,338	27,422,683	46,049,021
Capital Projects Fund		2,923,546	2,923,546
Debt Service Fund		468,041	468,041
Food Service Fund	<u>7,001,251</u>	<u>98,845</u>	<u>7,100,096</u>
Total Financial Assistance	<u>\$ 32,664,657</u>	<u>\$ 269,800,681</u>	<u>\$ 302,465,338</u>

**PASSAIC PUBLIC SCHOOLS
NOTES TO THE SCHEDULES OF EXPENDITURES OF
FEDERAL AWARDS AND STATE FINANCIAL ASSISTANCE
FOR THE FISCAL YEAR ENDED JUNE 30, 2012**

NOTE 4 RELATIONSHIP TO FEDERAL AND STATE FINANCIAL REPORTS

Amounts reported in the accompanying schedules may not necessarily agree with the amounts reported in the related federal and state financial reports due to timing differences between the District's fiscal year and grant program years.

NOTE 5 FEDERAL AND STATE LOANS OUTSTANDING

The District's state loans outstanding at June 30, 2012, which are not required to be reported on the schedule of federal awards and state financial assistance, are as follows:

<u>Loan Program</u>	<u>Total</u>
N.J. Economic Development Agency	
Safe Program Loan	\$ 97,316
Small Project Loan	391,174
Facilities Program Loan	40,109
Facilities Program Loan	<u>338,158</u>
	<u>\$ 866,757</u>

NOTE 6 OTHER INFORMATION

Revenues and expenditures reported under the National School Lunch Program as non-cash assistance represent current year value received and current year distributions, respectively of the Federal Food Distribution Program. TPAF Social Security contributions in the amount of \$7,358,873 represents the amount reimbursed by the State for the employer's share of social security contributions for TPAF members for the fiscal year ended June 30, 2012. The amount reported as TPAF Pension System Contributions in the amount of \$3,165,965 and TPAF Post-Retirement Medical Benefits Contributions in the amount of \$6,364,414 represents the amount paid by the State on behalf of the District for the year ended June 30, 2012. The School Development Authority's ("SDA") Educational Facilities Construction and Financing Act on-behalf payments totaling \$2,923,546 represent the amounts paid by SDA on behalf of the District for the facility project expenditures of the District for the fiscal year ended June 30, 2012.

NOTE 7 ON-BEHALF PROGRAMS NOT SUBJECT TO STATE SINGLE AUDIT

On-behalf State Programs for TPAF Pension and Post-Retirement Medical Benefits Contributions as well as on-behalf School Development Authority Educational Facility Construction and Financing Act Program payments are not subject to a State single audit and, therefore, are excluded from major program determination. The Schedule of State Financial Assistance provides a reconciliation of State financial assistance reported in the District's basic financial statements and the amount subject to State single audit and major program determination.

**PASSAIC PUBLIC SCHOOLS
 NOTES TO THE SCHEDULES OF EXPENDITURES OF
 FEDERAL AWARDS AND STATE FINANCIAL ASSISTANCE
 FOR THE FISCAL YEAR ENDED JUNE 30, 2012**

NOTE 8 SCHOOLWIDE PROGRAM FUNDS

Schoolwide programs are not separate federal programs as defined in OMB Circular A-133; amounts used in schoolwide programs (i.e., school based budgets) are included in the total expenditures of the program contributing the funds in the Schedule of Expenditure of Federal Awards. The following funds by program are included in schoolwide programs in the District.

<u>Program</u>	<u>Total</u>
Title I, Part A: Improving Basic Programs Operated by Local Education Agen.	\$ 3,951,805
Title II, Part A: Teacher and Principal Training and Recruiting	933,401
Title II, Part D: Enhancing Education through Technology	<u>1,717</u>
Total	<u>\$ 4,886,923</u>

PASSAIC PUBLIC SCHOOLS
 SCHEDULE OF FINDINGS AND QUESTIONED COSTS
 FOR THE FISCAL YEAR ENDED JUNE 30, 2012

Part I – Summary of Auditor’s Results

Financial Statement Section

Type of auditors' report issued: Unqualified

Internal control over financial reporting:

1) Material weakness(es) identified? yes X no

2) Were significant deficiency(ies) identified that were not considered to be material weaknesses? yes X none reported

Noncompliance material to basic financial statements noted? yes X no

Federal Awards Section

Internal control over compliance:

1) Material weakness(es) identified? yes X no

2) Were significant deficiency(ies) identified that were not considered to be material weaknesses? yes X none reported

Type of auditor's report on compliance for major programs: Unqualified

Any audit findings disclosed that are required to be reported in accordance with OMB Circular A-133 (section.510(a))? yes X no

Identification of major federal programs:

<u>CFDA Number(s)</u>	<u>Name of Federal Program or Cluster</u>
<u>84.010</u>	<u>Title I</u>
<u>84.389</u>	<u>Title I ARRA</u>
<u>84.027</u>	<u>IDEA Basic</u>
<u>84.173</u>	<u>IDEA Preschool</u>
<u>84.391</u>	<u>IDEA Basic ARRA</u>
<u>84.392</u>	<u>IDEA Preschool ARRA</u>

**PASSAIC PUBLIC SCHOOLS
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2012**

Part I – Summary of Auditor’s Results

Identification of major federal programs:

<u>CFDA Number(s)</u>	<u>Name of Federal Program or Cluster</u>
<u>84.010</u>	<u>Title I SIA</u>
<u>84.388</u>	<u>Title I SIA ARRA</u>
<u>10.555</u>	<u>National School Lunch Program</u>
<u>10.553</u>	<u>School Breakfast Program</u>
<u>10.559</u>	<u>Summer Feeding Program</u>
<u>84.367</u>	<u>Title IIA</u>
<u>84.365</u>	<u>Title III</u>
<u>84.410</u>	<u>Education Jobs Fund</u>

Dollar threshold used to distinguish between
Type A and Type B programs:

\$ 954,224

Auditee qualified as low-risk auditee?

X yes no

PASSAIC PUBLIC SCHOOLS
 SCHEDULE OF FINDINGS AND QUESTIONED COSTS
 FOR THE FISCAL YEAR ENDED JUNE 30, 2012

Part I – Summary of Auditor’s Results

State Awards Section

Internal Control over major programs:

- 1) Material weakness(es) identified? _____ yes X no
- 2) Were significant deficiency(ies) identified that were not considered to be material weaknesses? _____ yes X none reported

Type of auditors' report on compliance for major programs: Unqualified

Any audit findings disclosed that are required to be reported in accordance with N.J. Circular Letter 04-04? _____ yes X none

Identification of major state programs:

<u>GMIS Number(s)</u>	<u>Name of State Program</u>
<u>495-034-5120-078</u>	<u>Equalization Aid</u>
<u>495-034-5120-083</u>	<u>Education Adequacy Aid</u>
<u>495-034-5120-089</u>	<u>Special Education Aid</u>
<u>495-034-5120-084</u>	<u>Security Aid</u>
<u>100-034-5120-473</u>	<u>Extraordinary Aid</u>
<u>495-034-5120-086</u>	<u>Preschool Education Aid</u>

Dollar threshold used to distinguish between Type A and Type B programs: \$3,000,000

Auditee qualified as low-risk auditee? _____ yes X no

PASSAIC PUBLIC SCHOOLSS
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2012

Part 2 – Schedule of Financial Statement Findings

This section identifies the significant deficiencies, material weaknesses, fraud, illegal acts, violations of provisions of contracts and grant agreements and abuse related to the financial statements in accordance with Government Auditing Standards.

THERE ARE NONE.

**PASSAIC PUBLIC SCHOOLSS
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2012**

Part 3 – Schedule of Federal and State Award Findings and Questioned Costs

This section identifies the significant deficiencies, material weaknesses, and instances of noncompliance including questioned costs, related to the audit of major federal and state programs, as required by OMB Circular A-133 and New Jersey OMB's Circular 04-04.

CURRENT YEAR STATE AWARDS

THERE ARE NONE.

PASSAIC PUBLIC SCHOOLSS
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2012

Part 3 – Schedule of Federal and State Award Findings and Questioned Costs

This section identifies the significant deficiencies, material weaknesses, and instances of noncompliance including questioned costs, related to the audit of major federal and state programs, as required by OMB Circular A-133 and New Jersey OMB's Circular 04-04.

CURRENT YEAR FEDERAL AWARDS

THERE ARE NONE.

**PASSAIC PUBLIC SCHOOLSS
SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS
FOR THE FISCAL YEAR ENDED JUNE 30, 2012**

This section identifies the status of prior-year findings related to the basic financial statements and federal and state awards that are required to be reported in accordance with Chapter 6.12 of *Government Auditing Standards*, U.S. OMB Circular A-133 (Section .315(a)(b)) and New Jersey OMB's Circular 04-04.

STATUS OF PRIOR YEAR FINDINGS

THERE WERE NONE.