

Interim Balance Sheet**ASSETS AND RESOURCES**

| ASSETS | | | |
|---------|---|----|-----------------|
| 101 | Cash in checking account | \$ | 677,550.29 |
| 102-106 | Other cash equivalents | \$ | 0.00 |
| | Total cash | | \$ 677,550.29 |
| 111 | Investments | \$ | 0.00 |
| 114 | Investment interest receivable | \$ | 0.00 |
| 121 | Tax levy receivable | \$ | 2,010,586.00 |
| | Accounts receivable | | |
| 132 | Interfund | \$ | 0.00 |
| 141 | Intergovernmental - state | \$ | 0.00 |
| 142 | Intergovernmental - federal | \$ | 0.00 |
| 143 | Intergovernmental - other | \$ | 0.00 |
| 153 | Other (net of estimated uncollectable of _____) | \$ | 0.00 |
| | Loans receivable | | |
| 131 | Interfund | \$ | 0.00 |
| 151 | Other (net of estimated uncollectable of _____) | \$ | 0.00 |
| 181 | Prepaid Expenses | \$ | 0.00 |
| 191 | Deposits | \$ | 0.00 |
| 199 | Other current assets | \$ | 0.00 |
| | RESOURCES | | |
| 301 | Estimated revenues (from adjusted budget) | \$ | 3,064,645.00 |
| 302 | Less: revenues collected or accrued | \$ | (3,064,645.00) |
| | TOTAL ASSETS AND RESOURCES | | \$ 2,688,136.29 |

LIABILITIES AND FUND EQUITY

| LIABILITIES | | | |
|-------------|--|----|------|
| 401 | Interfund loans payable | \$ | 0.00 |
| 402 | Interfund accounts payable | \$ | 0.00 |
| 411 | Intergovernmental accounts payable - state | \$ | 0.00 |
| 412 | Intergovernmental accounts payable - federal | \$ | 0.00 |
| 413 | Intergovernmental accounts payable - other | \$ | 0.00 |
| 421 | Accounts payable | \$ | 0.00 |
| 422 | Judgments payable | \$ | 0.00 |
| 430 | Compensated absences payable | \$ | 0.00 |
| 431 | Contracts payable | \$ | 0.00 |
| 451 | Loans payable | \$ | 0.00 |
| 481 | Deferred revenues | \$ | 0.00 |
| 491 | Deposits payable | \$ | 0.00 |
| 492 | Due to fiscal agent | \$ | 0.00 |
| 499 | Other current liabilities | \$ | 0.00 |
| | Total liabilities | \$ | 0.00 |

FUND EQUITY

Appropriated:

| | | | | |
|---|-----------------|-------------------|-----------------|-----------------|
| 753 Reserve for encumbrances - current year | | | \$ 2,027,836.38 | |
| 754 Reserve for encumbrances - prior year | | | \$ 0.00 | |
| 760 Other reserves | | | \$ 0.00 | |
| 601 Appropriations | | \$ 3,081,896.00 | | |
| 602 Less: expenditures | \$ 1,054,059.58 | | | |
| 603 Less: encumbrances | \$ 2,027,836.38 | \$ (3,081,895.96) | \$ 0.04 | |
| Appropriations less expenditures | | | | \$ 2,027,836.42 |

Unappropriated:

| | | | | |
|---------------------------------|--|--|----------------|------------------------|
| 770 Fund Balance, July 1, 2006 | | | \$ 677,550.87 | |
| 303 Less: budgeted fund balance | | | \$ (17,251.00) | |
| Unappropriated fund balance | | | | \$ 660,299.87 |
| Total fund equity | | | | <u>\$ 2,688,136.29</u> |

TOTAL LIABILITIES AND FUND EQUITY

\$ 2,688,136.29

RECAPITULATION OF FUND BALANCE - CURRENT YEAR ACTIVITY

| | Budgeted | Actual | Variance |
|--|-------------------|-------------------|----------------------|
| Appropriations | \$ 3,081,896.00 | \$ 3,081,895.96 | \$ 0.04 |
| Less: Revenues | \$ (3,064,645.00) | \$ (3,064,645.00) | \$ 0.00 |
| Subtotal | \$ 17,251.00 | \$ 17,250.96 | \$ 0.04 |
| Change in capital reserve | | | |
| Plus - Increase in reserve | \$ 0.00 | \$ 0.00 | \$ 0.00 |
| Less - Withdrawal from reserve | \$ 0.00 | \$ 0.00 | \$ 0.00 |
| Less: adjustment to appropriations for Prior Year Encumbrances | \$ 0.00 | \$ 0.00 | \$ 0.00 |
| Total current year budgeted fund balance | \$ 17,251.00 | \$ 17,250.96 | \$ 0.04 |
| Add: Unappropriated fund balance | | | \$ 660,299.87 |
| Total of budgeted and unappropriated fund balance | | | <u>\$ 660,299.91</u> |

Revenues/Sources of Funds

| Acct Group | Group Title | Budgeted Est. | Transfers | Adj. Budget | Act to Date | Unrealized Under/(Over) |
|---------------------|----------------------------|---------------------|-------------|---------------------|---------------------|-------------------------|
| Recap | From Recap of Fund Balance | 17,251.00 | 0.00 | 17,251.00 | 17,250.96 | 0.04 |
| 52xx | From Transfers | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 1xxx | From Local Sources | 3,064,645.00 | 0.00 | 3,064,645.00 | 3,064,645.00 | 0.00 |
| 2xxx | From Intermediate Sources | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 3xxx | From State Sources | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 4xxx | From Federal Sources | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 5xxx | From Other Sources | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Grand Totals | | 3,081,896.00 | 0.00 | 3,081,896.00 | 3,081,895.96 | 0.04 |

Fund 40 (Debt Service Fund)

| Account Group | Group Title | Original Bgt | New App/Trnsf | Revised Bgt | Expenditures | Encumbrances | Avail Balance | Refunds |
|----------------------------------|-------------|---------------------|---------------|---------------------|---------------------|---------------------|---------------|-------------|
| Debt service-regular | | 3,081,896.00 | 0.00 | 3,081,896.00 | 1,054,059.58 | 2,027,836.38 | 0.04 | 0.00 |
| Grand Totals for fund 40: | | 3,081,896.00 | 0.00 | 3,081,896.00 | 1,054,059.58 | 2,027,836.38 | 0.04 | 0.00 |

Revenues Summary

| Acct Group | Group Title | Budgeted Est. | Transfers | Adj. Budget | Act to Date | Unrealized Under/(Over) |
|---------------------|----------------------------|---------------------|-------------|---------------------|---------------------|-------------------------|
| Recap | From Recap of Fund Balance | \$17,251.00 | \$0.00 | \$17,251.00 | \$17,250.96 | 0.04 |
| 5200-000-000 | Transfers from other funds | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 1210-000-000 | Tax Levy - Debt Svc | 3,064,645.00 | 0.00 | 3,064,645.00 | 3,064,645.00 | 0.00 |
| 1990-000- | Miscellaneous | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 3160-000-000 | State Aid - Debt Svc | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Grand Totals | | 3,081,896.00 | 0.00 | 3,081,896.00 | 3,081,895.96 | 0.04 |

Minimum Expense General Ledger Report

Fund 40 (Debt Service Fund)

| Expend. Account # | Account Title | Original Bgt | New App/Trnsf | Revised Bgt | Expenditures | Encumbrances | Avail Balance | Refunds |
|----------------------------------|---------------|---------------------|---------------|---------------------|---------------------|---------------------|---------------|-------------|
| 701-510-834-xxx-xxx | Interest | 1,727,096.00 | 0.24 | 1,727,096.24 | 864,259.87 | 862,836.37 | 0.00 | 0.00 |
| 701-510-910-xxx-xxx | DS PRINCIPAL | 1,354,800.00 | (0.24) | 1,354,799.76 | 189,799.71 | 1,165,000.01 | 0.04 | 0.00 |
| Debt service-regular | | 3,081,896.00 | 0.00 | 3,081,896.00 | 1,054,059.58 | 2,027,836.38 | 0.04 | 0.00 |
| Grand Totals for fund 40: | | 3,081,896.00 | 0.00 | 3,081,896.00 | 1,054,059.58 | 2,027,836.38 | 0.04 | 0.00 |

Pursuant to N.J.A.C. 6A:23-2.11(c)3, I certify that as of the date of this report no budgetary line item account has encumbrances and expenditures which in total exceed the line item appropriation in violation of 6A:23-2.11(a).

Daria Wasserbach, Bus Adm/Bd Secy

Date