

**SYNOPSIS OF AUDIT REPORT FOR PUBLIC DISTRIBUTION**

**ROBBINSVILLE BOARD OF EDUCATION  
COUNTY OF MERCER**

As required by Title 18A:23-4, the following is a synopsis of the audit of the financial statements and supplementary data of the Governmental Activities for the year ended June 30, 2012.

ASSETS	GENERAL	SPECIAL REVENUE	CAPITAL PROJECTS	DEBT SERVICE FUND	2012	2011
Cash & Cash Equivalents	\$3,085,203		82,416		3,167,619	2,631,589
Interfund	\$60,760			9,324	70,084	1,154,888
Accounts Receivable:						-
Intergovernmental - State	\$442,276		512,903		955,179	2,170,442
Intergovernmental - Federal		48,700			48,700	-
Other	\$25				25	5,099
Restricted Cash & Cash Equivalents	\$905,015				905,015	348,851
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Total Assets	\$4,493,279	48,700	595,319	9,324	5,146,622	6,310,869
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<b>LIABILITIES &amp; FUND BALANCES</b>						
Liabilities:						
Cash Deficit		46,176		9,293	55,469	1,201,122
Other Liabilities						3,100
Accounts Payable	348,164				348,164	199,113
Interfunds Payable	128		57,884		58,012	1,054,888
Deferred Revenue	3,350	2,524			5,874	11,743
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Total Liabilities	351,642	48,700	57,884	9,293	467,519	2,469,966
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Fund Balances:						
Restricted for:						
Excess Surplus	1,078,162				1,078,162	972,344
Excess Surplus Designated for						-
Subsequent Year's Expenditures	972,344				972,344	403,783
Capital Reserve	654,243				654,243	98,848
Maintenance Reserve	250,772				250,772	250,003
Debt Service				31	31	537,435
Capital Projects			537,435		537,435	-
Committed to:						509,798
Other Purposes	259,817				259,817	-
Designated for Subsequent Year's						301,446
Expenditures	189,521				189,521	-
Unassigned Fund Balance	736,778				736,778	767,246
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Total Fund Balances	4,141,637		537,435	31	4,679,103	3,840,903
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Total Liabilities & Fund Balances	\$4,493,279	48,700	595,319	9,324	5,146,622	6,310,869
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**ROBBINSVILLE BOARD OF EDUCATION**  
**STATEMENT OF REVENUES, EXPENDITURES AND**  
**CHANGES IN FUND BALANCES**  
**GOVERNMENTAL FUNDS**  
**FOR THE FISCAL YEAR ENDED JUNE 30, 2012**  
**(With Comparative Totals for June 30, 2011)**

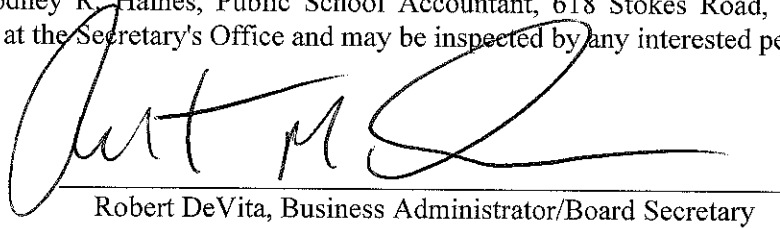
	GENERAL FUND	SPECIAL REVENUE FUND	CAPITAL PROJECTS FUND	DEBT SERVICE FUND	2012	2011
<b>Revenues:</b>						
<b>Local Sources:</b>						
Local Tax Levy	\$31,501,679			4,373,207	35,874,886	35,241,592
Tuition	\$41,682				41,682	39,585
Transportation from Other LEAs	\$29,837				29,837	-
Sprowts Revenue	\$55,056				55,056	-
Interest on Earned on Investments	\$15,863				15,863	14,120
Interest on Capital Reserve Funds	\$420				420	124
Student Activity Fee	\$112,509				112,509	-
Miscellaneous	\$92,913	31,321			124,234	450,404
Miscellaneous - Facility Use	\$152,119				152,119	-
<b>Total Revenues - Local Sources</b>	<b>32,002,078</b>	<b>31,321</b>		<b>4,373,207</b>	<b>36,406,606</b>	<b>35,745,825</b>
State Sources	4,976,076			72,346	5,048,422	4,086,164
Federal Sources	102,279	632,080			734,359	732,080
<b>Total Revenues</b>	<b>37,080,433</b>	<b>663,401</b>		<b>4,445,553</b>	<b>42,189,387</b>	<b>40,564,069</b>
<b>Expenditures:</b>						
<b>Current Expense</b>						
Instruction - Regular Programs	10,815,312				10,815,312	10,363,376
Special Education	3,361,404	612,129			3,973,533	3,769,694
Other Instruction	973,658				973,658	949,991
<b>Support Services:</b>						
Tuition	1,482,955				1,482,955	1,508,880
Student & Instruction Related Services	3,149,617				3,149,617	2,888,400
School Administrative Services	1,321,264	34,724			1,355,988	1,329,472
Central Services	1,238,112				1,238,112	1,222,731
Plant Operations & Maintenance	3,091,948				3,091,948	3,150,734
Pupil Transportation	2,000,268				2,000,268	1,924,572
Unallocated Benefits	8,026,354	16,548			8,042,902	7,306,209
Capital Outlay	781,372				781,372	224,174
<b>Debt Service:</b>						
Principal				1,915,000	1,915,000	1,830,000
Interest & Other Charges				2,530,522	2,530,522	2,599,878
<b>Total Expenditures</b>	<b>36,242,264</b>	<b>663,401</b>		<b>4,445,522</b>	<b>41,351,187</b>	<b>39,068,111</b>
<b>Excess/(Deficiency) of Revenues Over/ (Under) Expenditures</b>						
Fund Balance - July 1	838,169			31	838,200	1,495,958
	3,303,468		537,435		3,840,903	2,344,945
<b>Fund Balance - June 30</b>	<b>\$4,141,637</b>	<b>-</b>	<b>537,435</b>	<b>31</b>	<b>4,679,103</b>	<b>3,840,903</b>

## RECOMMENDATIONS

None

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The above synopsis was prepared from the report of audit of the Robbinsville Board of Education, County of Mercer, for the year ended June 30, 2012. This report of audit, submitted by Holman & Frenia, P.C., Rodney R. Haines, Public School Accountant, 618 Stokes Road, Medford, New Jersey 08055, is on file at the Secretary's Office and may be inspected by any interested person.



Robert DeVita, Business Administrator/Board Secretary