

GLASSBORO SCHOOL DISTRICT  
Generation of Fund Balance  
June 30, 2014

Revenue (under)/over Budget:

State Aid - Extraordinary	\$ 97,061
Transportation	153,562
Tuition	244,783
Rentals	15,309
Prior Year Refunds	319,873
Medicare – SEMI	( 17,306)
*Miscellaneous	( 42,641)
Total	<u>\$770,641</u>

Expenditures under (over) budget:

Expenditures for the 2013-14 school year ended under budget by \$297,694 which represents 0.8% of the \$35,708,695 budget. The amount strongly suggests that the original budget was developed with no marginal expense categories. In addition, the ongoing decisions made by the Superintendent and Business Administrator were performed in a fiscally prudent manner. There were no major specific areas in the budget that contributed to the \$297,694. Rather, this was the result of many small amounts on numerous line items within the entire budget.

	\$297,694
Total	<u>\$297,694</u>

Summary:

Revenue	\$770,641
Expenditures	297,694
Total (Increase in Fund Balance)	<u>\$1,068,345</u>

\* Represents the net amount of all remaining budgeted line items in aggregate.

The \$1,068,345 will be Revenue – Fund Balance applied for the 2015-16 budget.