

Newark City Public Schools

FINANCIAL CONDITION FOR THE YEAR ENDED JUNE 30, 2017 (unaudited)

by Julio Valladares, MBA
Treasurer/CFO

BEGINNING CASH BALANCE 7/1/2016 \$ 24,959,185

REVENUES:

Real Estate Taxes	25.7%	18,455,325
Personal Property Taxes	1.7%	1,251,248
Income Tax	12.4%	8,887,780
State Foundation	49.5%	35,557,437
Other State Sources	2.9%	2,077,177
Property Tax Allocation	3.8%	2,701,454
Other Operating	3.5%	2,484,083
Other Non-Operating	0.5%	365,556

TOTAL REVENUES \$ 71,780,060

TOTAL REVENUES & BEGINNING BALANCE \$ 96,739,245

EXPENDITURES:

Salaries and Wages	52.5%	35,946,832
Fringe Benefits	19.9%	13,615,859
Purchased Services	22.2%	15,189,096
Materials, Supplies, Textbooks	3.4%	2,315,655
Capital Outlay	0.0%	20,470
Other Expenditures	1.0%	691,382
Other Non-Operating Expenses	1.0%	697,640

TOTAL EXPENDITURES \$ 68,476,934

ENDING CASH BALANCE \$ 28,262,311

ENCUMBRANCES (950,079)

BUDGET RESERVE (934,403)

AVAILABLE CASH BALANCE 6/30/2017 \$ 26,377,829