

## **SIGNIFICANT CHANGES FOR 2010-11**

- Revised terminology for fund balance classification to implement GASB 54, *Fund Balance Reporting and Governmental Fund Type Definitions*. Classifications are nonspendable, restricted, committed, assigned, and unassigned. See Section II-10.
- TPAF Wage Freeze Grants available to school districts that had wage freezes for the 2010-11 school year. These are one-time grants awarded in the amount of FICA savings to districts that implemented a freeze of a previously negotiated increment for TPAF employees. Districts were instructed to record the grant in an available revenue code 10-3XXX (Other State Aid) and as a receivable for 2010-11. The initial payment was 50% of the grant. Final payments are made in July 2011. Funds not appropriated during the 2010-11 fiscal year may be used as an adjustment for the excess surplus calculation and may be appropriated in the 2011-12 fiscal year without Commissioner approval. Instructions, Application and Clarification are available at this link <http://www.nj.gov/education/finance/>
- Ed Jobs Funds are federal funds paid out on a reimbursement basis and are reported in Fund 18, similar to the ARRA GSF and ARRA ESF reporting in 2009-10. There should be no fund balance related to Ed Jobs funds. Guidance, including district allocations and a FAQ is available at this website <http://www.nj.gov/education/finance/jobs/>. See Section I-1.
- Optional Treasurer – P.L. 2010, c.39 made the position of Treasurer optional. This law amended many statutes. The impact of the law is reflected throughout the document for reports and actions formerly required of the Treasurer. See Section II-10
- Health Cost withholding from employees whose contracts were negotiated after May 21, 2010. See Section II-90.