

UNION COUNTY EDUCATIONAL SERVICES COMMISSION
BALANCE SHEET
GOVERNMENTAL FUNDS
JUNE 30, 2017

ASSETS AND OTHER DEBITS:	GENERAL FUND	SPECIAL REVENUE FUND	CAPITAL PROJECTS FUND	TOTAL GOVERNMENTAL FUNDS
Assets:				
Cash and cash equivalents	\$9,293,258.80		\$492,230.47	\$9,785,489.27
Accounts receivable:				
Local agency fees		\$2,928,829.94		2,928,829.94
Transportation fees - other lea's	3,835,099.61			3,835,099.61
Tuition fees - other lea's	4,263,926.19			4,263,926.19
State	29,583.89			29,583.89
Other	43,602.76			43,602.76
Interfund	1,109,323.13		7,159.00	1,116,482.13
Total assets	<u>18,574,794.38</u>	<u>2,928,829.94</u>	<u>499,389.47</u>	<u>22,003,013.79</u>
LIABILITIES AND FUND BALANCES:				
Liabilities:				
Accounts payable	181,874.44	139,683.61		321,558.05
Unearned revenue		1,682,556.44		1,682,556.44
Interfunds payable	44,912.25	1,106,589.89		1,151,502.14
Total liabilities	<u>226,786.69</u>	<u>2,928,829.94</u>		<u>3,155,616.63</u>
Fund balances:				
Restricted for:				
Capital projects fund			499,389.47	499,389.47
Assigned for year-end encumbrances	224.95			224.95
Assigned for subsequent years expenditures	210,000.00			210,000.00
Unassigned	18,137,782.74			18,137,782.74
Total fund balances	<u>18,348,007.69</u>		<u>499,389.47</u>	<u>18,847,397.16</u>
Total liabilities and fund balances	<u>\$18,574,794.38</u>	<u>\$2,928,829.94</u>	<u>\$499,389.47</u>	

UNION COUNTY EDUCATIONAL SERVICES COMMISSION
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2017

	GENERAL FUND	SPECIAL REVENUE FUND	CAPITAL PROJECTS FUND	TOTAL GOVERNMENTAL FUNDS
REVENUES:				
Local sources:				
Tuition	\$18,849,795.52			\$18,849,795.52
Transportation fees from other lea's	27,170,625.55			27,170,625.55
Local educational agency sources		\$4,890,436.00		4,890,436.00
Miscellaneous	640,011.11	13,633.00	\$2,030.13	655,674.24
Total revenues-local sources	46,660,432.18	4,904,069.00	2,030.13	51,566,531.31
State sources	2,319,056.62	137,974.00		2,457,030.62
Total revenues	48,979,488.80	5,042,043.00	2,030.13	54,023,561.93
EXPENDITURES:				
Current expense:				
Instruction:				
Regular instruction	3,781,803.00	2,374,016.00		6,155,819.00
Special education instruction	3,413,896.00			3,413,896.00
Support services:				
Student and instruction related services	1,838,149.00	1,858,301.00		3,696,450.00
General administrative services	750,979.00			750,979.00
School administrative services	903,746.00			903,746.00
Central services	642,127.00			642,127.00
Plant operations and maintenance	1,116,270.00			1,116,270.00
Student transportation services	26,673,058.00			26,673,058.00
Employee benefits	6,708,657.62	809,726.00		7,518,383.62
Capital outlay-lease purchase principal	464,000.00			464,000.00
Capital outlay	204,127.70			204,127.70
Special schools	604,004.00			604,004.00
Total expenditures	47,100,817.32	5,042,043.00		52,142,860.32
Excess (deficiency) of revenues over (under) expenditures	1,878,671.48		2,030.13	1,880,701.61
Other financing sources (uses):				
Operating transfers out	(5,000.00)			(5,000.00)
Cancellation of accounts payable	4,309.24			4,309.24
Total financing sources (uses):	(690.76)			(690.76)
Net change in fund balances	1,877,980.72		2,030.13	1,880,010.85
Fund balances, July 1,	16,470,026.97	-0-	497,359.34	16,967,386.31
Fund balances, June 30,	<u>\$18,348,007.69</u>	<u>-0-</u>	<u>\$499,389.47</u>	<u>\$18,847,397.16</u>

Recommendations

Administrative Practices and Procedures

2017-01 Recommendation: That formal policies be developed to reconcile amounts billed for Non-Public Chapter 192/193 and IDEA services to budget line items being charged for employees performing these services.

Financial Planning, Accounting and Reporting

2017-02 Recommendation: That formal policies be developed to facilitate the timely collection or cancellation of accounts receivable balances.

School Purchasing Programs

None

School Food Service

None

Student Body Activities

None

Application for State School Aid

None

Transportation

None

Testing for Lead of Drinking Water in Educational Facilities

None

Prior Year Audit Findings

None