

UNION COUNTY EDUCATIONAL SERVICES COMMISSION  
BALANCE SHEET  
GOVERNMENTAL FUNDS  
JUNE 30, 2018

ASSETS AND OTHER DEBITS:	<u>GENERAL FUND</u>	<u>SPECIAL REVENUE FUND</u>	<u>CAPITAL PROJECTS FUND</u>	<u>TOTAL GOVERNMENTAL FUNDS</u>
<b>Assets:</b>				
Cash and cash equivalents	\$14,893,259.80	308,142.31	\$497,932.39	\$15,699,334.50
Accounts receivable:				
Local agency fees		\$841,682.53		841,682.53
Transportation fees - other lea's	1,884,339.77			1,884,339.77
Tuition fees - other lea's	2,913,115.17			2,913,115.17
State	28,229.52			28,229.52
Other	39,978.15			39,978.15
Interfund	1,109,323.13		7,159.00	1,116,482.13
<b>Total assets</b>	<u>20,868,245.54</u>	<u>1,149,824.84</u>	<u>505,091.39</u>	<u>22,523,161.77</u>
<b>LIABILITIES AND FUND BALANCES:</b>				
<b>Liabilities:</b>				
Accounts payable	111,212.99	38,706.97		149,919.96
Unearned revenue		4,527.98		4,527.98
Interfunds payable	47,101.02	1,000.00		1,153,690.91
<b>Total liabilities</b>	<u>165,314.01</u>	<u>1,000.00</u>		<u>1,308,138.85</u>
<b>Fund balances:</b>				
Restricted for:				
Capital projects fund			505,091.39	505,091.39
Assigned for year-end encumbrances	129.00			129.00
Assigned for subsequent years expenditures	416,337.00			416,337.00
Unassigned	20,293,465.53			20,293,465.53
<b>Total fund balances</b>	<u>20,709,931.53</u>		<u>505,091.39</u>	<u>21,215,022.92</u>
<b>Total liabilities and fund balances</b>	<u>\$20,868,245.54</u>	<u>\$1,149,824.84</u>	<u>\$505,091.39</u>	

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The accompanying Notes to the Financial Statements are an integral part of this statement.

UNION COUNTY EDUCATIONAL SERVICES COMMISSION  
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES  
GOVERNMENTAL FUNDS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2018

	<u>GENERAL FUND</u>	<u>SPECIAL REVENUE FUND</u>	<u>CAPITAL PROJECTS FUND</u>	<u>TOTAL GOVERNMENTAL FUNDS</u>
<b>REVENUES:</b>				
<b>Local sources:</b>				
Tuition	\$19,902,432.82			\$19,902,432.82
Transportation fees from other lea's	27,248,312.34			27,248,312.34
Local educational agency sources		\$4,782,971.00		4,782,971.00
Miscellaneous	646,283.40	27,155.00	\$5,701.92	679,140.32
<b>Total revenues-local sources</b>	<b>47,797,028.56</b>	<b>4,810,126.00</b>	<b>5,701.92</b>	<b>52,612,856.48</b>
<b>Slate sources</b>	<b>2,701,900.31</b>	<b>139,743.00</b>		<b>2,841,643.31</b>
<b>Total revenues</b>	<b>50,498,928.87</b>	<b>4,949,869.00</b>	<b>5,701.92</b>	<b>55,454,499.79</b>
<b>EXPENDITURES:</b>				
<b>Current expense:</b>				
<b>Instruction:</b>				
Regular instruction	3,828,692.00	2,305,327.00		6,134,019.00
Special education instruction	3,624,306.00			3,624,306.00
<b>Support services:</b>				
Student and instruction related services	1,836,402.00	1,895,342.00		3,731,744.00
General administrative services	816,045.00			816,045.00
School administrative services	1,018,649.00			1,018,649.00
Central services	616,203.72			616,203.72
Plant operations and maintenance	1,038,966.00			1,038,966.00
Student transportation services	26,686,995.00			26,686,995.00
Employee benefits	7,272,218.31	743,260.00		8,015,618.31
Capital outlay-lease purchase principal	468,000.00			468,000.00
Capital outlay	288,400.00	5,930.00		294,368.00
Special schools	630,785.00			630,785.00
<b>Total expenditures</b>	<b>48,127,005.03</b>	<b>4,949,869.00</b>		<b>53,076,874.03</b>
<b>Excess (deficiency) of revenues over (under) expenditures</b>	<b>2,371,923.84</b>		<b>5,701.92</b>	<b>2,377,625.76</b>
<b>Other financing sources (uses):</b>				
Operating transfers out	(10,000.00)			(10,000.00)
<b>Total financing sources (uses):</b>	<b>(10,000.00)</b>			<b>(10,000.00)</b>
<b>Net change in fund balances</b>	<b>2,361,923.84</b>		<b>5,701.92</b>	<b>2,367,625.76</b>
Fund balances, July 1,	18,348,007.69	-0-	499,389.47	18,847,397.16
Fund balances, June 30,	<u>\$20,709,931.53</u>	<u>-0-</u>	<u>\$505,091.39</u>	<u>\$21,215,022.92</u>

The accompanying Notes to the Financial Statements are an integral part of this statement.

**Independent Auditor's Management Report of Administrative  
Findings – Financial and Compliance**

**Recommendations**

**Administrative Practices and Procedures**

None

**Financial Planning, Accounting and Reporting**

None

**School Purchasing Programs**

None

**School Food Service**

None

**Student Body Act**

None

**Application for State School Aid**

None

**Transportation**

None

**Capital Assets**

**2018-01 Recommendation:** That all capital assets purchased be included on the District's capital assets ledger.

**Testing for Lead of Drinking Water in Educational Facilities**

None

**Prior Year Audit Findings**

None

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