

(Att. 7B)
Auto Synopsis

EXHIBIT "B-1"
SHEET #1

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

ASSETS AND OTHER DEBITS:	GENERAL FUND	SPECIAL REVENUE FUND	CAPITAL PROJECTS FUND	TOTAL GOVERNMENTAL FUNDS
Assets:				
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
Total assets	20,868,245.54	1,149,824.84	505,091.39	22,523,161.77
LIABILITIES AND FUND BALANCES:				
Liabilities:				
Accounts payable	111,212.99	38,706.97		149,919.96
Unearned revenue		4,527.98		4,527.98
Interfunds payable	47,101.02	1,106,589.89		1,153,690.91
Total liabilities	158,314.01	1,149,824.84		1,308,138.85
Fund balances:				
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
Total fund balances	20,709,931.53		505,091.39	21,215,022.92
Total liabilities and fund balances	\$20,868,245.54	\$1,149,824.84	\$505,091.39	

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

	GENERAL FUND	SPECIAL REVENUE FUND	CAPITAL PROJECTS FUND	TOTAL GOVERNMENTAL FUNDS
REVENUES:				
Local sources:				
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
Total revenues-local sources	<u>47,797,028.56</u>	<u>4,810,126.00</u>	<u>5,701.92</u>	<u>52,612,856.48</u>
State sources	<u>2,701,900.31</u>	<u>139,743.00</u>		<u>2,841,643.31</u>
Total revenues	<u>50,498,928.87</u>	<u>4,949,869.00</u>	<u>5,701.92</u>	<u>55,454,499.79</u>
EXPENDITURES:				
Current expense:				
Instruction:				
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
Support services:				
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	7,272,352.31	743,266.00		8,015,618.31
Capital outlay-lease purchase principal	468,000.00			468,000.00
Capital outlay	288,434.00	5,934.00		294,368.00
Special schools	630,785.00			630,785.00
Total expenditures	<u>48,127,005.03</u>	<u>4,949,869.00</u>		<u>53,076,874.03</u>
Excess (deficiency) of revenues over (under) expenditures	<u>2,371,923.84</u>		<u>5,701.92</u>	<u>2,377,625.76</u>
Other financing sources (uses):				
Operating transfers out	<u>(10,000.00)</u>			<u>(10,000.00)</u>
Total financing sources (uses):	<u>(10,000.00)</u>			<u>(10,000.00)</u>
Net change in fund balances	2,361,923.84		5,701.92	2,367,625.76
Fund balances, July 1,	<u>18,348,007.69</u>	<u>-0-</u>	<u>499,389.47</u>	<u>18,847,397.16</u>
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 Activities

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