

UNION COUNTY EDUCATIONAL SERVICES COMMISSION
BALANCE SHEET
GOVERNMENTAL FUNDS
JUNE 30, 2021

ASSETS AND OTHER DEBITS:	GENERAL FUND	SPECIAL REVENUE FUND	CAPITAL PROJECTS FUND	TOTAL GOVERNMENTAL FUNDS
Assets:				
Cash and cash equivalents	\$19,119,661.46	\$533,691.88	\$515,527.78	\$20,168,881.12
Accounts receivable:				
Local agency fees		1,227,375.86		1,227,375.86
Transportation fees - other lea's	4,359,109.06			4,359,109.06
Tuition fees - other lea's	2,841,873.77			2,841,873.77
State	26,085.97			26,085.97
Other	94,099.08			94,099.08
Interfund	1,192,303.79		7,159.00	1,199,462.79
Total assets	27,633,133.13	1,761,067.74	522,686.78	29,916,887.65
LIABILITIES AND FUND BALANCES:				
Liabilities:				
Accounts payable	341,112.95	308,447.77		649,560.72
Unearned revenue	0.00	243,300.19		243,300.19
Payroll Deductions and Withholdings Payable	613,144.18			613,144.18
Interfunds payable	15,277.48	1,164,570.55		1,179,848.03
Total liabilities	969,534.61	1,716,318.51		2,685,853.12
Fund balances:				
Restricted for:				0.00
Capital projects fund			522,686.78	522,686.78
Student activities		44,749.23		44,749.23
Assigned for year-end encumbrances	0.00			0.00
Assigned for subsequent years expenditures	3,499,085.00			3,499,085.00
Unassigned	23,164,513.52			23,164,513.52
Total fund balances	26,663,598.52	44,749.23	522,686.78	27,231,034.53
Total liabilities and fund balances	\$27,633,133.13	\$1,761,067.74	\$522,686.78	\$29,916,887.65

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Total Fund Balances (Brought Forward)		\$27,231,034.53
<p>Amounts Reported for Governmental Activities in the Statement of Net Position (A-1) are different because:</p> <p>Capital assets used in governmental activities are not financial resources and therefore are not reported in the funds.</p>		
Cost of Assets	\$16,641,238.80	
Accumulated Depreciation	<u>(9,768,755.72)</u>	6,872,483.08
<p>Long term liabilities, including bonds payable, and other related amounts that are not due and payable in the current period and therefore are not reported as liabilities in the funds.</p>		
Net Pension Liability	(7,979,628.00)	
Compensated Absences	(481,918.42)	
Bonds Payable	(525,000.00)	
Capital Leases	<u>(254,393.25)</u>	(9,240,939.67)
<p>Deferred Outflows and Inflows of resources are applicable to future periods and therefore are not reported in the funds.</p>		
Pensions:		
Deferred Outflows		1,741,286.00
Deferred Inflows:		
Pension related		(3,898,260.00)
<p>Certain liabilities are not due and payable in the current period and therefore, are not reported in the governmental funds.</p>		
Accounts Payable - Pension Related	(544,174.00)	
Accrued Interest Payable	<u>(918.75)</u>	<u>(545,092.75)</u>
Net Position of Governmental Activities		<u><u>\$22,160,511.19</u></u>

UNION COUNTY EDUCATIONAL SERVICES COMMISSION
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2021

	GENERAL FUND	SPECIAL REVENUE FUND	CAPITAL PROJECTS FUND	TOTAL GOVERNMENTAL FUNDS
REVENUES:				
Local sources:				
Tuition	\$18,354,910.86			\$18,354,910.86
Transportation fees from other lea's	27,985,525.89			27,985,525.89
Local educational agency sources		\$3,696,986.00		3,696,986.00
Miscellaneous	890,559.16	40,134.50	\$146.49	930,840.15
Total revenues-local sources	47,230,995.91	3,737,120.50	146.49	50,968,262.90
State sources	3,599,895.37	10,428.00		3,610,323.37
Total revenues	50,830,891.28	3,747,548.50	146.49	54,578,586.27
	0.00			
EXPENDITURES:				
Current expense:				
Instruction:				0.00
Regular instruction	2,822,037.00	1,898,316.00		4,720,353.00
Special education instruction	3,827,676.00			3,827,676.00
Support services:				0.00
Student and instruction related services	1,855,127.00	1,324,555.78		3,179,682.78
General administrative services	1,034,318.00			1,034,318.00
School administrative services	1,131,330.00			1,131,330.00
Central services	661,820.00			661,820.00
Plant operations and maintenance	1,210,492.00			1,210,492.00
Student transportation services	27,469,386.00			27,469,386.00
Employee benefits	8,826,911.37	527,382.00		9,354,293.37
Capital outlay-lease purchase principal	360,000.00			360,000.00
Capital outlay	342,983.15			342,983.15
Special schools	520,348.00			520,348.00
Total expenditures	50,062,428.52	3,750,253.78		53,812,682.30
Excess (deficiency) of revenues over (under) expenditures	768,462.76	(2,705.28)	146.49	765,903.97
Other financing sources (uses):				
Operating transfers out	(13,000.00)			(13,000.00)
Lease purchase proceeds	316,995.15			316,995.15
Total financing sources (uses):	303,995.15			303,995.15
Net change in fund balances	1,072,457.91	(2,705.28)	146.49	1,069,899.12
Fund balances, July 1, (as restated)	25,591,140.61	47,454.51	522,540.29	26,161,135.41
Fund balances, June 30,	\$26,663,598.52	\$44,749.23	\$522,686.78	\$27,231,034.53

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

2021-01 Recommendation: That the Commission maintain an accurate and detailed Capital Assets ledger.

Miscellaneous

None