

TOWNSHIP OF UNION SCHOOL DISTRICT  
BALANCE SHEET  
GOVERNMENTAL FUNDS

	GENERAL FUND	SPECIAL REVENUE FUND	CAPITAL PROJECTS FUND	DEBT SERVICE FUND	TOTAL GOVERNMENTAL FUNDS
<b>ASSETS:</b>					
Cash and Cash Equivalents	\$ 15,839,060.03		\$ 3,971,548.73	\$ 42,955.58	\$ 19,853,564.34
Cash, Capital Reserve	6,218,659.27				6,218,659.27
Other Receivables	38,687.64				38,687.64
Interfund Receivables	494,480.35			7,498.15	501,978.50
Receivables from Other Governments	189,370.08	1,284,599.50	3,155,944.20		4,629,913.78
	<u>\$ 22,780,257.37</u>	<u>\$ 1,284,599.50</u>	<u>\$ 7,127,492.93</u>	<u>\$ 50,453.73</u>	<u>\$ 31,242,803.53</u>
<b>LIABILITIES AND FUND BALANCES:</b>					
<b>Liabilities:</b>					
Accounts Payable	\$ 947,555.10	\$ 113,453.94			\$ 1,061,009.04
Interfund Payables	158,774.10	494,480.35	7,498.15		660,752.60
Payable to State Government		939.39			939.39
Deferred Revenue	64,000.00	675,725.82			739,725.82
	<u>\$ 1,170,329.20</u>	<u>\$ 1,284,599.50</u>	<u>\$ 7,498.15</u>	<u>\$</u>	<u>\$ 2,462,426.85</u>
<b>Fund Balances:</b>					
<b>Restricted for:</b>					
Excess Surplus - Current Year	\$ 3,915,406.25				\$ 3,915,406.25
Designated for Subsequent Years Expenditures -					
Excess Surplus	5,571,862.16				5,571,862.16
Capital Reserve Account	6,218,659.27				6,218,659.27
Maintenance Reserve	2,050,000.00				2,050,000.00
Emergency Reserve	1,000,000.00				1,000,000.00
Debt Service				50,453.73	50,453.73
Capital Purposes			4,977,122.67		4,977,122.67
<b>Committed to:</b>					
Designated for Subsequent Years Expenditures	637,065.84				637,065.84
<b>Assigned:</b>					
Year End Encumbrances	2,216,934.65		2,142,872.11		4,359,806.76
	<u>\$ 21,609,928.17</u>	<u>\$</u>	<u>\$ 7,119,994.78</u>	<u>\$ 50,453.73</u>	<u>\$ 28,780,376.68</u>
<b>Total Fund Balances</b>	<u>\$ 21,609,928.17</u>	<u>\$</u>	<u>\$ 7,119,994.78</u>	<u>\$ 50,453.73</u>	<u>\$ 28,780,376.68</u>
<b>Total Liabilities and Fund Balances</b>	<u>\$ 22,780,257.37</u>	<u>\$ 1,284,599.50</u>	<u>\$ 7,127,492.93</u>	<u>\$ 50,453.73</u>	<u>\$ 31,242,803.53</u>

TOWNSHIP OF UNION SCHOOL DISTRICT  
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE  
 GOVERNMENTAL FUNDS  
 FOR THE FISCAL YEAR ENDED JUNE 30, 2013

	GENERAL FUND	SPECIAL REVENUE FUND	CAPITAL PROJECTS FUND	DEBT SERVICE FUND	TOTAL GOVERNMENTAL FUNDS
<b>REVENUES:</b>					
Local Sources:					
Local Tax Levy	\$ 78,490,953.00	\$	\$	2,603,922.00	\$ 81,094,875.00
Tuition	189,794.35				189,794.35
Transportation Fees	4,280.00				4,280.00
Interest on Capital Reserve	10,107.80				10,107.80
Miscellaneous	370,572.66	132,046.39		39,728.43	542,347.48
<b>Total - Local Sources</b>	<b>\$ 79,065,707.81</b>	<b>\$ 132,046.39</b>	<b>\$</b>	<b>\$ 2,643,650.43</b>	<b>\$ 81,841,404.63</b>
State Sources	\$ 42,803,334.83	\$ 333,608.09	\$	\$ 126,523.00	\$ 43,263,465.92
Federal Sources	99,655.38	2,955,946.69			3,055,602.07
<b>Total Revenues</b>	<b>\$ 121,968,698.02</b>	<b>\$ 3,421,601.17</b>	<b>\$</b>	<b>\$ 2,770,173.43</b>	<b>\$ 128,160,472.62</b>
<b>EXPENDITURES:</b>					
Current Expense:					
Regular Instruction	\$ 35,236,177.13	\$ 2,693,097.29	\$	\$	\$ 37,929,274.42
Special Education Instruction	8,349,001.27				8,349,001.27
Other Instruction	3,718,001.60				3,718,001.60
Support Services:					
Tuition	7,639,507.66				7,639,507.66
Student and Instruction Related Services	11,192,288.98	728,503.88			11,920,792.86
General and Business Administrative Services	2,342,227.08				2,342,227.08
School Administrative Services	5,531,880.79				5,531,880.79
Plant Operations and Maintenance	8,953,654.54				8,953,654.54
Pupil Transportation	4,583,986.41				4,583,986.41
Unallocated Benefits	29,305,655.45				29,305,655.45
Transfer Funds to Charter School	65,516.50				65,516.50
Debt Service:					
Principal				1,715,000.00	1,715,000.00
Interest				1,297,150.43	1,297,150.43
Capital Outlay	3,317,690.95		8,454,149.85		11,771,840.80
<b>Total Expenditures</b>	<b>\$ 120,235,588.36</b>	<b>\$ 3,421,601.17</b>	<b>\$ 8,454,149.85</b>	<b>\$ 3,012,150.43</b>	<b>\$ 135,123,489.81</b>
Excess (Deficiency) of Revenues Over (Under) Expenditures	\$ 1,733,109.66	\$	\$ (8,454,149.85)	\$ (241,977.00)	\$ (6,963,017.19)
<b>Net Change in Fund Balances</b>	<b>\$ 1,733,109.66</b>	<b>\$</b>	<b>\$ (8,454,149.85)</b>	<b>\$ (241,977.00)</b>	<b>\$ (6,963,017.19)</b>
Fund Balances, June 30, 2012	19,876,818.51		15,574,144.63	292,430.73	35,743,393.87
<b>Fund Balances, June 30, 2013</b>	<b>\$ 21,609,928.17</b>	<b>\$ -0-</b>	<b>\$ 7,119,994.78</b>	<b>\$ 50,453.73</b>	<b>\$ 28,780,376.68</b>

## RECOMMENDATIONS

That the outstanding payroll checks more than one year old be reviewed for proper disposition.

### Student Body Activities

That written approval be obtained from appropriate administrative officials for all purchases.

That duplicate receipts be issued for all receipts.

That all receipts be deposited within 48 hours.

That outstanding checks over one year old be reviewed for proper disposition.