

TOWNSHIP OF UNION SCHOOL DISTRICT  
BALANCE SHEET  
GOVERNMENTAL FUNDS  
JUNE 30, 2014

	GENERAL FUND	SPECIAL REVENUE FUND	CAPITAL PROJECTS FUND	DEBT SERVICE FUND	TOTAL GOVERNMENTAL FUNDS
<b>ASSETS:</b>					
Cash and Cash Equivalents	\$ 15,608,819.92	\$	\$ 5,679,081.50	\$ 39,727.73	\$ 21,327,629.15
Cash, Capital Reserve	6,231,176.27				6,231,176.27
Other Receivables	15,492.05	301.45			15,793.50
Interfund Receivables	27,597.26			5,773.05	33,370.31
Receivables from Other Governments	192,749.50	543,418.17	262,995.35		999,163.02
<b>Total Assets</b>	<b>\$ 22,075,835.00</b>	<b>\$ 543,719.62</b>	<b>\$ 5,942,076.85</b>	<b>\$ 45,500.78</b>	<b>\$ 28,607,132.25</b>
<b>LIABILITIES AND FUND BALANCES:</b>					
<b>Liabilities:</b>					
Accounts Payable	\$ 1,060,540.23	\$ 31,665.13			\$ 1,092,205.36
Interfund Payables		24,966.30	5,773.05		30,739.35
Payable to State Government		19,046.41			19,046.41
Unearned Revenue	77,500.00	468,041.78			545,541.78
<b>Total Liabilities</b>	<b>\$ 1,138,040.23</b>	<b>\$ 543,719.62</b>	<b>\$ 5,773.05</b>	<b>\$</b>	<b>\$ 1,687,532.90</b>
<b>Fund Balances:</b>					
<b>Restricted for:</b>					
Excess Surplus - Current Year	\$ 6,727,450.00				\$ 6,727,450.00
Designated for Subsequent Years Expenditures -					
Excess Surplus	3,915,406.25				3,915,406.25
Capital Reserve Account	6,231,176.27				6,231,176.27
Maintenance Reserve	2,050,000.00				2,050,000.00
Emergency Reserve	1,000,000.00				1,000,000.00
Debt Service				45,500.78	45,500.78
Capital Purposes			4,833,738.31		4,833,738.31
<b>Committed to:</b>					
Designated for Subsequent Years Expenditures	999,130.75				999,130.75
<b>Assigned:</b>					
Year End Encumbrances	14,631.50		1,102,565.49		1,117,196.99
<b>Total Fund Balances</b>	<b>\$ 20,937,794.77</b>	<b>\$</b>	<b>\$ 5,936,303.80</b>	<b>\$ 45,500.78</b>	<b>\$ 26,919,599.35</b>
<b>Total Liabilities and Fund Balances</b>	<b>\$ 22,075,835.00</b>	<b>\$ 543,719.62</b>	<b>\$ 5,942,076.85</b>	<b>\$ 45,500.78</b>	<b>\$ 28,607,132.25</b>

TOWNSHIP OF UNION SCHOOL DISTRICT  
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE  
GOVERNMENTAL FUNDS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2014

	GENERAL FUND	SPECIAL REVENUE FUND	CAPITAL PROJECTS FUND	DEBT SERVICE FUND	TOTAL GOVERNMENTAL FUNDS
<b>REVENUES:</b>					
Local Sources:					
Local Tax Levy	\$ 80,060,772.00			\$ 2,858,913.00	\$ 82,919,685.00
Tuition	236,378.68				236,378.68
Transportation Fees	8,269.00				8,269.00
Interest on Capital Reserve	12,517.00				12,517.00
Miscellaneous	318,398.20	100,634.35		5,773.05	424,805.60
Total - Local Sources	\$ 80,636,334.88	\$ 100,634.35		\$ 2,864,686.05	\$ 83,601,655.28
State Sources	\$ 41,276,843.11	\$ 352,466.59		\$ 127,438.00	\$ 41,756,745.70
Federal Sources	164,566.00	3,134,572.96			3,299,138.96
Total Revenues	\$ 122,077,743.99	\$ 3,587,673.90		\$ 2,992,122.05	\$ 128,657,539.94
<b>EXPENDITURES:</b>					
Current Expense:					
Regular Instruction	\$ 36,627,864.93	\$ 2,988,751.27			\$ 39,616,616.20
Special Education Instruction	8,815,258.27				8,815,258.27
Other Instruction	3,702,066.23				3,702,066.23
Support Services:					
Tuition	7,577,508.46				7,577,508.46
Student and Instruction Related Services	12,080,686.42	562,883.67			12,643,570.09
General and Business Administrative Services	2,412,109.74				2,412,109.74
School Administrative Services	5,505,958.70				5,505,958.70
Plant Operations and Maintenance	10,209,772.36				10,209,772.36
Pupil Transportation	4,918,400.10				4,918,400.10
Unallocated Benefits	28,086,371.06				28,086,371.06
Transfer Funds to Charter School	128,200.00				128,200.00
Debt Service:					
Principal				1,830,000.00	1,830,000.00
Interest				1,167,075.00	1,167,075.00
Capital Outlay	2,685,681.12	36,038.96	1,182,596.08		3,904,316.16
Total Expenditures	\$ 122,749,877.39	\$ 3,587,673.90	\$ 1,182,596.08	\$ 2,997,075.00	\$ 130,517,222.37
Excess (Deficiency) of Revenues Over (Under) Expenditures	\$ (672,133.40)		\$ (1,182,596.08)	\$ (4,952.95)	\$ (1,859,682.43)
Other Financing Sources (Uses):					
Transfers (Out)			\$ (1,094.90)		\$ (1,094.90)
Total Other Financing Sources (Uses)			\$ (1,094.90)		\$ (1,094.90)
Net Change in Fund Balances	\$ (672,133.40)		\$ (1,183,690.98)	\$ (4,952.95)	\$ (1,860,777.33)
Fund Balances, June 30, 2013.	21,609,928.17		7,119,994.78	50,453.73	28,780,376.68
Fund Balances, June 30, 2014	\$ 20,937,794.77	\$ -0-	\$ 5,936,303.80	\$ 45,500.78	\$ 26,919,599.35

## RECOMMENDATIONS

We recommend that:

That all documentation supporting voluntary payroll deductions, be on file and available for audit.

That the district work papers maintained in support of the on roll attendance be in agreement with the information reported in the application for State School Aid.