

REPORT OF AUDIT
GREEN TOWNSHIP SCHOOL DISTRICT
COUNTY OF SUSSEX
YEAR ENDED JUNE 30, 2020

S U M M A R Y

GREEN TOWNSHIP SCHOOL DISTRICT
BALANCE SHEET
GOVERNMENTAL FUNDS
SUMMARY
FOR THE YEAR ENDED JUNE 30, 2020

	General Fund	Special Revenue Fund	Capital Projects Fund	Debt Service Fund	Total Governmental Funds
ASSETS:					
Cash and Cash Equivalents	\$ 263,479	\$ 1,780		\$ 128,404	\$ 393,663
Receivables From Federal Government		15,497			15,497
Receivables From State Government	78,036	702			78,738
Interfund Receivable	1,218				1,218
Prepaid Expenses	111,763				111,763
Restricted Cash and Cash Equivalents	502,313				502,313
Total Assets	\$ 956,809	\$ 17,979	\$ -0-	\$ 128,404	\$ 1,103,192
LIABILITIES AND FUND BALANCES:					
Liabilities:					
Payable to Federal Government					
Payable to State Government		\$ 8,314			\$ 8,314
Accounts Payable	\$ 33,444	9,146			42,590
Interfund Payable	4,367				4,367
Unearned Revenue		519			519
Total Liabilities	37,811	17,979			55,790
Fund Balances:					
Restricted:					
Capital Reserve Account	234,823				234,823
Maintenance Reserve Account	115,752				115,752
Tuition Reserve Restricted for 2020-2021	151,738				151,738
Debt Service				128,404	128,404
Assigned:					
Designated for Subsequent Year's Expenditures	\$ 66,227				\$ 66,227
Other Purposes	32,651				32,651
Unassigned	67,807				67,807
Total Fund Balances	918,998	\$ -0-	\$ -0-	\$ 128,404	1,047,402
Total Liabilities and Fund Balances	\$ 956,809	\$ 17,979	\$ -0-	\$ 128,404	\$ 1,103,192

GREEN TOWNSHIP SCHOOL DISTRICT
STATEMENT OF REVENUE, EXPENDITURES, AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
SUMMARY
FOR THE YEAR ENDED JUNE 30, 2020

	General Fund	Special Revenue Fund	Capital Projects Fund	Debt Service Fund	Total Governmental Funds
REVENUE:					
Local Sources:					
Local Tax Levy	\$ 9,559,453				\$ 9,559,453
Interest on Capital Reserve Funds	1,167				1,167
Miscellaneous	108,686			\$ 93,472	202,158
Total - Local Sources	9,669,306			93,472	9,762,778
State Sources	4,043,664	\$ 1,061			4,044,725
Federal Sources		222,770			222,770
Total Revenue	13,712,970	223,831		93,472	14,030,273
EXPENDITURES					
Current:					
Regular Instruction	2,858,152	102,229			2,960,381
Special Education Instruction	523,073	121,602			644,675
Other Special Instruction	318,481				318,481
School Sponsored/Other Instruction	70,064				70,064
Support Services and Undistributed Costs:					
Tuition	4,034,337				4,034,337
Student & Instruction Related Services	828,675				828,675
General Administrative Services	394,120				394,120
School Administrative Services	92,616				92,616
Central Services	211,957				211,957
Administration Information Technology	36,725				36,725
Plant Operations and Maintenance	821,210				821,210
Pupil Transportation	641,534				641,534
Allocated and Unallocated Benefits	2,678,367				2,678,367

GREEN TOWNSHIP SCHOOL DISTRICT
STATEMENT OF REVENUE, EXPENDITURES, AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
SUMMARY
FOR THE YEAR ENDED JUNE 30, 2020

	General Fund	Special Revenue Fund	Capital Projects Fund	Debt Service Fund	Total Governmental Funds
EXPENDITURES					
Debt Service:					
Principal				\$ 120,000	\$ 120,000
Interest and Other Charges				52,606	52,606
Capital Outlay	\$ 192,546				192,546
Transfer of Funds to Charter Schools	24,901				24,901
Total Expenditures	<u>13,726,758</u>	<u>\$ 223,831</u>		<u>172,606</u>	<u>14,123,195</u>
Excess/(Deficit) of Revenue over/(under) Expenditures	(13,788)			(79,134)	(92,922)
OTHER FINANCING SOURCES/(USES)					
Capital Contribution - Food Service Fund	(4,950)				(4,950)
Transfers In					
Transfers Out					
Total Other Financing Sources/(Uses)	<u>(4,950)</u>				<u>(4,950)</u>
Net Change in Fund Balances	(18,738)			(79,134)	(97,872)
Fund Balance — July 1	<u>937,736</u>			<u>207,538</u>	<u>1,145,274</u>
Fund Balance — June 30	<u>\$ 918,998</u>	<u>\$ -0-</u>	<u>\$ -0-</u>	<u>\$ 128,404</u>	<u>\$ 1,047,402</u>

THE ACCOMPANYING NOTES TO THE BASIC FINANCIAL STATEMENTS ARE AN INTEGRAL PART OF THIS STATEMENT

GREEN TOWNSHIP SCHOOL DISTRICT
SUMMARY
JULY 1, 2019 THROUGH JUNE 30, 2020
(Continued)

It is recommended that:

1. Administrative Practices and Procedures
None
2. Financial Planning, Accounting and Reporting
 - a. County Superintendent approval be obtained for transfers from general fund line items that on a cumulative basis exceed 10% or transfer to capital outlay line items, excluding equipment.
3. School Purchasing Program
None
4. School Food Service
None
5. Student Body Activities
 - a. Student activities receipts be turned over to the finance office for deposit in a timely manner.
 - b. Receipt of goods signature and invoices be obtained for student activities vouchers before payments are made.
6. Application for State School Aid
 - a. Extra care be taken to ensure that on-roll and resident low income students reported on the A.S.S.A. agree with the workpapers maintained by the District.
7. Pupil Transportation
None
8. Facilities and Capital Assets
None
9. Miscellaneous
None
10. Status of Prior Year's Findings/Recommendations
There were no prior year audit findings or recommendations.