

Interim Balance Sheet

ASSETS AND RESOURCES

| ASSETS | | | |
|---|----------------|----------------|----------------------|
| 101 Cash in checking account | | \$ 73,542.28 | |
| 102-106 Other cash equivalents | | <u>\$ 0.00</u> | |
| Total cash | | | \$ 73,542.28 |
| 111 Investments | | | \$ 0.00 |
| 114 Investment interest receivable | | | \$ 0.00 |
| 121 Tax levy receivable | | | \$ 0.00 |
| Accounts receivable | | | |
| 132 Interfund | \$ 0.00 | | |
| 141 Intergovernmental - state | \$ 0.00 | | |
| 142 Intergovernmental - federal | \$ 0.00 | | |
| 143 Intergovernmental - other | \$ 0.00 | | |
| 153 Other Accounts Receivable | <u>\$ 0.00</u> | | |
| | | | \$ 0.00 |
| Loans receivable | | | |
| 131 Interfund | \$ 0.00 | | |
| 151 Other Loans Receivable | <u>\$ 0.00</u> | | |
| | | | \$ 0.00 |
| 199 Other current assets | | | \$ 0.00 |
| RESOURCES | | | |
| 301 Estimated revenues (from adjusted budget) | | \$ 47,065.00 | |
| 302 Less: revenues collected or accrued | | <u>\$ 0.00</u> | |
| | | | <u>\$ 47,065.00</u> |
| TOTAL ASSETS AND RESOURCES | | | <u>\$ 120,607.28</u> |

LIABILITIES AND FUND EQUITY

| LIABILITIES | | | |
|--|--|--|----------------|
| 401 Interfund loans payable | | | \$ 0.00 |
| 402 Interfund accounts payable | | | \$ 0.00 |
| 411 Intergovernmental accounts payable - state | | | \$ 0.00 |
| 412 Intergovernmental accounts payable - federal | | | \$ 0.00 |
| 413 Intergovernmental accounts payable - other | | | \$ 0.00 |
| 421 Accounts payable | | | \$ 0.00 |
| 422 Judgments payable | | | \$ 0.00 |
| 430 Compensated absences payable | | | \$ 0.00 |
| 431 Contracts payable | | | \$ 0.00 |
| 451 Loans payable | | | \$ 0.00 |
| 481 Deferred revenues | | | \$ 0.00 |
| 499 Other current liabilities | | | \$ 0.00 |
| Total liabilities | | | <u>\$ 0.00</u> |

FUND EQUITY

Appropriated:

| | | | | | |
|---|----|-----------|------------|-------------|-------------------|
| 753 Reserve for encumbrances - current year | | | \$ | 0.00 | |
| 754 Reserve for encumbrances - prior year | | | \$ | 0.00 | |
| 760 Other reserves | | | \$ | 0.00 | |
| 771 Designated Fund Balance | | | \$ | 0.00 | |
| 601 Appropriations | | \$ | 175,468.00 | | |
| 602 Less: expenditures | \$ | 54,861.83 | | | |
| 603 Less: encumbrances | \$ | 0.00 | \$ | (54,861.83) | \$ |
| Appropriations less expenditures | | | | | <u>120,606.17</u> |

Unappropriated:

| | | | | | |
|---------------------------------|--|--|----|--------------|-------------------|
| 770 Fund Balance, July 1, 2020 | | | \$ | 128,404.11 | |
| 303 Less: budgeted fund balance | | | \$ | (128,403.00) | |
| Unappropriated fund balance | | | | | \$ |
| Total fund equity | | | | | <u>1.11</u> |
| | | | | | <u>120,607.28</u> |

TOTAL LIABILITIES AND FUND EQUITY

\$ 120,607.28

RECAPITULATION OF FUND BALANCE - CURRENT YEAR ACTIVITY

| | Budgeted | Actual | Variance |
|--|----------------|--------------|---------------------|
| Appropriations | \$ 175,468.00 | \$ 54,861.83 | \$ 120,606.17 |
| Less: Revenues | \$ (47,065.00) | \$ 0.00 | \$ (47,065.00) |
| Subtotal | \$ 128,403.00 | \$ 54,861.83 | \$ 73,541.17 |
| Less: adjustment to appropriations for Prior Year Encumbrances | \$ 0.00 | \$ 0.00 | \$ 0.00 |
| Total current year budgeted fund balance | \$ 128,403.00 | \$ 54,861.83 | \$ 73,541.17 |
| Add: Unappropriated fund balance | | | \$ 1.11 |
| Total of budgeted and unappropriated fund balance | | | <u>\$ 73,542.28</u> |

Revenues/Sources of Funds

| Acct Group | Group Title | Budgeted Est. | Transfers | Adj. Budget | Act to Date | Unrealized Under/(Over) |
|---------------------|----------------------------|-------------------|-------------|-------------------|------------------|-------------------------|
| Recap | From Recap of Fund Balance | 128,403.00 | 0.00 | 128,403.00 | 54,861.83 | 73,541.17 |
| 52xx | From Transfers | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 1xxx | From Local Sources | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 2xxx | From Intermediate Sources | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 3xxx | From State Sources | 47,065.00 | 0.00 | 47,065.00 | 0.00 | 47,065.00 |
| 4xxx | From Federal Sources | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 5xxx | From Other Sources | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Grand Totals | | 175,468.00 | 0.00 | 175,468.00 | 54,861.83 | 120,606.17 |

Fund 40 (Debt Service Fund)

| Account Group | Group Title | Original Bgt | New App/Trnsf | Revised Bgt | Expenditures | Encumbrances | Avail Balance | Refunds |
|----------------------------------|-------------|-------------------|---------------|-------------------|------------------|--------------|-------------------|-------------|
| Debt service-regular | | 175,468.00 | 0.00 | 175,468.00 | 54,861.83 | 0.00 | 120,606.17 | 0.00 |
| Grand Totals for fund 40: | | 175,468.00 | 0.00 | 175,468.00 | 54,861.83 | 0.00 | 120,606.17 | 0.00 |

Revenues Summary

| Acct Group | Group Title | Budgeted Est. | Transfers | Adj. Budget | Act to Date | Unrealized Under/(Over) |
|---------------------|----------------------------|-------------------|-------------|-------------------|------------------|-------------------------|
| Recap | From Recap of Fund Balance | 128,403.00 | 0.00 | 128,403.00 | 54,861.83 | 73,541.17 |
| 40-0520-000-000 | TRANSFER FROM | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 40-5200-000-000 | TRANSFER FROM FUND 30 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 40-1210-000-000 | DS TAX LEVY | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 40-1900-000-000 | ACCRUED INTERES | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 40-1990-000-000 | MISC REVENUE | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 40-3160-000-000 | DS STATE AID | 47,065.00 | 0.00 | 47,065.00 | 0.00 | 47,065.00 |
| Grand Totals | | 175,468.00 | 0.00 | 175,468.00 | 54,861.83 | 120,606.17 |

Minimum Expense General Ledger Report

Fund 40 (Debt Service Fund)

| Expend. Account # | Account Title | Original Bgt | New App/Trnsf | Revised Bgt | Expenditures | Encumbrances | Avail Balance | Refunds |
|----------------------------------|---------------|-------------------|---------------|-------------------|------------------|--------------|-------------------|-------------|
| 40-701-510-830 | DS INTEREST | 54,668.00 | 0.00 | 54,668.00 | 24,628.31 | 0.00 | 30,039.69 | 0.00 |
| 40-701-510-910 | DS PRINCIPAL | 120,800.00 | 0.00 | 120,800.00 | 30,233.52 | 0.00 | 90,566.48 | 0.00 |
| Debt service-regular | | 175,468.00 | 0.00 | 175,468.00 | 54,861.83 | 0.00 | 120,606.17 | 0.00 |
| Grand Totals for fund 40: | | 175,468.00 | 0.00 | 175,468.00 | 54,861.83 | 0.00 | 120,606.17 | 0.00 |

Pursuant to N.J.A.C. 6A:23A-16.10(c)3, I certify that as of the date of this report no budgetary line item account has encumbrances and expenditures which in total exceed the line item appropriation in violation of 6A:23A-16.10(a).

Vincent Occhino, Bus Adm/Bd Secy

Date