

REPORT OF AUDIT
GREEN TOWNSHIP SCHOOL DISTRICT
COUNTY OF SUSSEX
YEAR ENDED JUNE 30, 2018

S U M M A R Y

GREEN TOWNSHIP SCHOOL DISTRICT
BALANCE SHEET
GOVERNMENTAL FUNDS
SUMMARY
FOR THE YEAR ENDED JUNE 30, 2018

	General Fund	Special Revenue Fund	Capital Projects Fund	Debt Service Fund	Total Governmental Funds
ASSETS:					
Cash and Cash Equivalents	\$ 761,591	\$ 13,034	\$ 1,489,779	\$ 36	\$ 2,264,440
Receivables From Federal Government		3,149			3,149
Receivables From State Government	91,038				91,038
Receivables From Other Government	18,311				18,311
Other Receivables	1,000				1,000
Interfund Receivable	30,220			576	30,796
Prepaid Expenses	98,016				98,016
Restricted Cash and Cash Equivalents	248,350				248,350
Total Assets	<u>\$ 1,248,526</u>	<u>\$ 16,183</u>	<u>\$ 1,489,779</u>	<u>\$ 612</u>	<u>\$ 2,755,100</u>
LIABILITIES AND FUND BALANCES:					
Liabilities:					
Payable to Federal Government		\$ 2,932			\$ 2,932
Payable to State Government		10,165			10,165
Accounts Payable	\$ 375,105	1,086	\$ 8,185		384,376
Interfund Payable	5,403	2,000	700		8,103
Total Liabilities	<u>380,508</u>	<u>16,183</u>	<u>8,885</u>		<u>405,576</u>
Fund Balances:					
Restricted:					
Capital Reserve Account	101				101
Tuition Reserve Restricted for 2018-2019	43,569				43,569
Tuition Reserve Restricted for 2019-2020	204,680				204,680
Capital Projects			1,480,894		1,480,894
Debt Service				\$ 612	612
Assigned:					
Designated for Subsequent Year's Expenditures	573,653				573,653
Encumbrances	46,015				46,015
Total Fund Balances	<u>868,018</u>		<u>1,480,894</u>	<u>612</u>	<u>2,349,524</u>
Total Liabilities and Fund Balances	<u>\$ 1,248,526</u>	<u>\$ 16,183</u>	<u>\$ 1,489,779</u>	<u>\$ 612</u>	<u>\$ 2,755,100</u>

GREEN TOWNSHIP SCHOOL DISTRICT
STATEMENT OF REVENUE, EXPENDITURES, AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS

SUMMARY

FOR THE YEAR ENDED JUNE 30, 2018

	General Fund	Special Revenue Fund	Capital Projects Fund	Debt Service Fund	Total Governmental Funds
REVENUE:					
Local Sources:					
Local Tax Levy	\$ 9,188,248			\$ 643,592	\$ 9,831,840
Miscellaneous	53,746		\$ 577		54,323
Total - Local Sources	9,241,994		577	643,592	9,886,163
State Sources	3,707,604	\$ 2,690	\$ 89,731		3,800,025
Federal Sources		197,146			197,146
Total Revenue	12,949,598	199,836	90,308	643,592	13,883,334
EXPENDITURES					
Current:					
Regular Instruction	2,851,427	64,737			2,916,164
Special Education Instruction	572,731	135,099			707,830
Other Special Instruction	316,312				316,312
School Sponsored/Other Instruction	56,692				56,692
Support Services and Undistributed Costs:					
Tuition	3,768,725				3,768,725
Student & Instruction Related Services	737,877				737,877
General Administrative Services	388,758				388,758
School Administrative Services	108,082				108,082
Central Services	206,933				206,933
Administration Information Technology	19,478				19,478
Plant Operations and Maintenance	769,546				769,546
Pupil Transportation	527,513				527,513
Allocated and Unallocated Benefits	2,387,890				2,387,890

GREEN TOWNSHIP SCHOOL DISTRICT
STATEMENT OF REVENUE, EXPENDITURES, AND CHANGES IN FUND BALANCES

GOVERNMENTAL FUNDS

SUMMARY

FOR THE YEAR ENDED JUNE 30, 2018

	General Fund	Special Revenue Fund	Capital Projects Fund	Debt Service Fund	Total Governmental Funds
EXPENDITURES					
Debt Service:					
Principal					
Interest and Other Charges					
Capital Outlay	\$ 86,237		\$ 175,822	\$ 615,000	\$ 615,000
Transfer of Funds to Charter Schools	30,593			28,634	28,634
Total Expenditures	12,828,794	\$ 199,836	175,822	643,634	13,848,086
Excess of Revenue over Expenditures	120,804		(85,514)	(42)	35,248
OTHER FINANCING SOURCES/(USES)					
Serial Bond Proceeds			1,659,000		1,659,000
Transfers In				577	577
Transfers Out			(577)		(577)
Total Other Financing Sources/(Uses)			1,658,423	577	1,659,000
Net Change in Fund Balances	120,804		1,572,909	535	1,694,248
Fund Balance—July 1	747,214		(92,015)	77	655,276
Fund Balance—June 30	\$ 868,018	\$ - 0 -	\$ 1,480,894	\$ 612	\$ 2,349,524

GREEN TOWNSHIP SCHOOL DISTRICT
SUMMARY
JULY 1, 2017 THROUGH JUNE 30, 2018
(Continued)

It is recommended that:

1. Administrative Practices and Procedures
None
2. Financial Planning, Accounting and Reporting
None
3. School Purchasing Program
None
4. School Food Service
None
5. Student Body Activities
None
6. Application for State School Aid
None
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.