

REPORT OF AUDIT  
CLINTON TOWNSHIP SCHOOL DISTRICT  
COUNTY OF HUNTERDON  
FISCAL YEAR ENDED JUNE 30, 2020

S U M M A R Y

CLINTON TOWNSHIP SCHOOL DISTRICT  
BALANCE SHEET  
GOVERNMENTAL FUNDS  
SUMMARY  
JUNE 30, 2020

	General Fund	Special Revenue Fund	Total Governmental Funds
<b>ASSETS</b>			
Cash and Cash Equivalents	\$ 2,798,786		\$ 2,798,786
Interfund Receivable	135,914		135,914
Receivables from Federal Government		\$ 211,554	211,554
Receivables from State Government	758,827	12,235	771,062
Receivables from Other Governments	27,953	1,786	29,739
Restricted Cash and Cash Equivalents	2,816,630		2,816,630
Total Assets	\$ 6,538,110	\$ 225,575	\$ 6,763,685
<b>LIABILITIES AND FUND BALANCES</b>			
Liabilities:			
Interfund Payable	\$ 3,100	\$ 135,914	\$ 139,014
Payable to Federal Government		4,113	4,113
Payable to State Government		56,604	56,604
Accounts Payable	2,337,026		2,337,026
Unearned Revenue		28,944	28,944
Total Liabilities	2,340,126	225,575	2,565,701
Fund Balances:			
Restricted:			
Capital Reserve Account	1,894,892		1,894,892
Maintenance Reserve	921,738		921,738
Assigned:			
Year End Encumbrances	313,850		313,850
For Subsequent Year's Expenditures	198,504		198,504
Unassigned	869,000		869,000
Total Fund Balances	4,197,984		4,197,984
Total Liabilities and Fund Balances	\$ 6,538,110	\$ 225,575	\$ 6,763,685

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

	<u>General Fund</u>	<u>Special Revenue Fund</u>	<u>Debt Service Fund</u>	<u>Total Governmental Funds</u>
<b>REVENUES</b>				
Local Sources:				
Local Tax Levy	\$ 23,492,320		\$ 2,103,004	\$ 25,595,324
Tuition from Individuals	33,600			33,600
Tuition from Other LEAs	576,446			576,446
Transportation Fees from Other LEAs	27,953			27,953
Interest Earned on Capital and Maintenance Reserve Funds	5,258			5,258
Miscellaneous	170,639	\$ 4,115		174,754
Total - Local Sources	24,306,216	4,115	2,103,004	26,413,335
State Sources	6,718,700	140,948		6,859,648
Federal Sources		388,700		388,700
Total Revenues	31,024,916	533,763	2,103,004	33,661,683
<b>EXPENDITURES</b>				
Current:				
Regular Instruction	7,496,535	385,333		7,881,868
Special Education Instruction	3,152,109	148,430		3,300,539
Other Special Instruction	428,332			428,332
School Sponsored Instruction	121,705			121,705
Support Services and Undistributed Costs:				
Tuition	131,321			131,321
Student & Instruction Related Services	3,287,503			3,287,503
General Administrative Services	622,620			622,620
School Administrative Services	873,712			873,712
Central Services	538,612			538,612
Plant Operations and Maintenance	2,269,235			2,269,235

CLINTON TOWNSHIP SCHOOL DISTRICT  
STATEMENT OF REVENUE, EXPENDITURES, AND CHANGES IN FUND BALANCES  
GOVERNMENTAL FUNDS  
SUMMARY  
FOR THE FISCAL YEAR ENDED JUNE 30, 2020  
(Continued)

	General Fund	Special Revenue Fund	Debt Service Fund	Total Governmental Funds
EXPENDITURES				
Current:				
Pupil Transportation	\$ 1,435,063			\$ 1,435,063
Unallocated Benefits	9,602,735			9,602,735
Capital Outlay	820,589			820,589
Special Schools	80,179			80,179
Debt Service:				
Principal			\$ 1,125,000	1,125,000
Interest and Other Charges			978,006	978,006
Total Expenditures	<u>30,860,250</u>	<u>\$ 533,763</u>	<u>2,103,006</u>	<u>33,497,019</u>
Excess/(Deficit) of Revenues Over/(Under) Expenditures	164,666		(2)	164,664
OTHER FINANCING USES				
Transfers Out	<u>(3,100)</u>			<u>(3,100)</u>
Total Other Financing Uses	<u>(3,100)</u>			<u>(3,100)</u>
Net Change in Fund Balances	161,566		(2)	161,564
Fund Balance - July 1	<u>4,036,418</u>		<u>2</u>	<u>4,036,420</u>
Fund Balance - June 30	<u>\$ 4,197,984</u>	<u>\$ -0-</u>	<u>\$ -0-</u>	<u>\$ 4,197,984</u>

CLINTON 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) The required certification (ECERT1) of compliance with requirements for income tax on compensation of administrators (superintendent, assistant superintendents and business administrators) to the NJ Department of Treasury is filed by the required due date.
  - b) County Superintendent approval is obtained for any transfers from line items in excess of 10% and to any line items in excess of 10% for General Administration and Central Services.
  - c) The December Board Secretary and Treasurer's Reports are filed with the County Superintendent's Office by the required due date.
3. School Purchasing Program  
None
4. School Food Service  
None
5. Student Body Activities  
None
6. Application for State School Aid
  - a) Every effort every effort is made to ensure that the number of on-roll, low income and bilingual students reported on the A.S.S.A. is accurate and supported by the District's workpapers.
7. Pupil Transportation
  - a) Every effort is made to ensure that the number of students reported on the District Report of Transported Students as regular – public school students is accurate and supported by the District's on-roll register.
8. Facilities and Capital Assets
  - a) That the District have a formal inventory of the District's capital assets conducted by an independent appraisal company to ensure the District's capital assets records are complete and that the construction in progress on completed capital projects is transferred to depreciable capital assets.

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

It is recommended that:

9. Miscellaneous

None

10. Status of Prior Year's Findings/Recommendations

The prior year recommendations with respect to obtaining Country Superintendent approval for transfers over 10% as well as ensuring the number of low income students reported on the A.S.S.A. is accurate have not been corrected and are included in the current year's findings.