

**SYNOPSIS OF AUDIT REPORT FOR PUBLIC DISTRIBUTION**

**SPRINGFIELD TOWNSHIP SCHOOL DISTRICT  
COUNTY OF BURLINGTON**

As required by Title 18A:23-4, the following is a synopsis of the audit of the financial statements and supplementary data of the Governmental Activities for the year ended June 30, 2017.

ASSETS	GENERAL FUND	SPECIAL REVENUE FUND	CAPITAL PROJECTS FUND	DEBT SERVICE FUND	2017
Cash & Cash Equivalents	\$ 584,237	\$ -	\$ 64,859	\$ -	\$ 649,096
Accounts Receivable:					
Federal	-	111,311	-	-	111,311
State	8,902	-	458,472	-	467,374
Other	13,005	-	-	-	13,005
Interfunds	6,037	-	-	7,287	13,324
Restricted Cash & Cash Equivalents	167,904	-	-	-	167,904
<b>Total Assets</b>	<b>\$ 780,085</b>	<b>\$ 111,311</b>	<b>\$ 523,331</b>	<b>\$ 7,287</b>	<b>\$ 1,422,014</b>
 <b>LIABILITIES &amp; FUND BALANCES</b>					
<b>Liabilities:</b>					
Cash Deficit	\$ -	\$ 107,311	\$ -	\$ -	\$ 107,311
Interfunds	-	-	7,287	-	7,287
Unearned Revenue	-	4,000	-	-	4,000
<b>Total Liabilities</b>	<b>-</b>	<b>111,311</b>	<b>7,287</b>	<b>-</b>	<b>118,598</b>
<b>Fund Balances:</b>					
<b>Restricted:</b>					
Excess Surplus	253,255	-	-	-	253,255
Excess Surplus Designated for Subsequent Year Expenditures	212,786	-	-	-	212,786
Capital Reserve	65,956	-	-	-	65,956
Maintenance Reserve	101,948	-	-	-	101,948
Capital Projects	-	-	516,044	-	516,044
Debt Service	-	-	-	7,287	7,287
<b>Assigned to:</b>					
Other Purposes	9,952	-	-	-	9,952
Capital Projects	2,262	-	-	-	2,262
<b>Unassigned:</b>					
General Fund	133,926	-	-	-	133,926
<b>Total Fund Balances</b>	<b>780,085</b>	<b>-</b>	<b>516,044</b>	<b>7,287</b>	<b>1,303,416</b>
<b>Total Liabilities &amp; Fund Balances</b>	<b>\$ 780,085</b>	<b>\$ 111,311</b>	<b>\$ 523,331</b>	<b>\$ 7,287</b>	<b>\$ 1,422,014</b>

**SPRINGFIELD TOWNSHIP SCHOOL DISTRICT  
GOVERNMENTAL FUNDS  
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE  
FOR THE FISCAL YEAR ENDED JUNE 30, 2017**

	GENERAL FUND	SPECIAL REVENUE FUND	CAPITAL PROJECTS FUND	DEBT SERVICE FUND	2017
<b>Revenues:</b>					
<b>Local Sources:</b>					
Local Tax Levy	\$ 3,240,838	\$ -	\$ -	\$ 210,546	\$ 3,451,384
Tuition from Individuals	60,472	-	-	-	60,472
Interest Earned	220	-	-	1,554	1,774
Other Local Revenue/Miscellaneous	8,008	-	-	-	8,008
<b>Total Local Sources</b>	<b>3,309,538</b>	<b>-</b>	<b>-</b>	<b>212,100</b>	<b>3,521,638</b>
State Sources	1,777,140	-	1,837,662	-	3,614,802
Federal Sources	-	112,273	-	-	112,273
<b>Total Revenues</b>	<b>5,086,678</b>	<b>112,273</b>	<b>1,837,662</b>	<b>212,100</b>	<b>7,248,713</b>
<b>Expenditures:</b>					
<b>Current Expense:</b>					
Regular Instruction	1,385,155	81,084	-	-	1,466,239
Special Education Instruction	574,401	-	-	-	574,401
Other Instruction	162,621	-	-	-	162,621
<b>Support Services &amp; Undistributed Costs:</b>					
Tuition	29,360	-	-	-	29,360
Student & Instruction Related Services	640,133	30,561	-	-	670,694
Other Administrative Services	200,400	-	-	-	200,400
Plant Operations and Maintenance	122,642	-	-	-	122,642
Central Services	377,560	-	-	-	377,560
Pupil Transportation	186,430	-	-	-	186,430
Unallocated Benefits	947,854	628	-	-	948,482
On-Behalf TPAF Pension & Social Security Contributions	561,120	-	-	-	561,120
Capital Outlay	3,835	-	4,583,902	-	4,587,737
<b>Debt Service:</b>					
Interest & Other Charges	1,375	-	-	210,546	211,921
<b>Total Expenditures</b>	<b>5,192,886</b>	<b>112,273</b>	<b>4,583,902</b>	<b>210,546</b>	<b>10,099,607</b>
Net Change in Fund Balance	(106,208)	-	(2,746,240)	1,554	(2,850,894)
Fund Balances July 1	886,293	-	3,262,284	5,733	4,154,310
<b>Fund Balances June 30</b>	<b>\$ 780,085</b>	<b>\$ -</b>	<b>\$ 516,044</b>	<b>\$ 7,287</b>	<b>\$ 1,303,416</b>

AUDIT RECOMMENDATIONS SUMMARY  
For the Fiscal Year Ended June 30, 2017  
Springfield Township School District

Recommendations:

1. Administrative Practices and Procedures

None

2. Financial Planning, Accounting and Reporting

None

3. School Purchasing Programs

**Finding 2017-001** – The District should follow control procedures to ensure that requests for bids will be advertised as required by N.J.S.A. 18A:18A-21.

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 Audit Findings/Recommendations

A review was performed on the prior year recommendations and corrective action was taken on all prior year findings.