



Understanding Basic School Finance

Mullica Township



Finance Discussion Points

Board Member Responsibilities

Budget

Funds

Monthly Reports

Audit

Board Members' Financial Responsibilities

Overall Responsibilities

- Develop policies and procedures to expedite financial processes and to ensure appropriate financial oversight, using monthly reports, budget, audit and other financial records;
- Annually set district's educational goals within budgetary parameters;
- Balance the educational needs of the students with taxpayers' ability to pay;
- Oversee the financial management of the district;
 - Annually appoint Auditor, Treasurer of School Moneys and Board Secretary;
 - Approve the actual expenditures and monitor financial reports
 - Understand and approve all line item transfers

Budget

Budget:

- Set budget parameters and priorities for budget development process in accordance with policy;
- Understand proposed budget implications, programs and changes;
- Reach consensus on a budget appropriate for students and taxpayers that support student achievement;
- Assist in explaining the budget to the general public in accordance with policy and indicate how it supports student achievement.

Budget Development Considerations

- Educational programs and district goals/mission statement
- Enrollment projections for district, building and programs
- Staffing levels for classroom, support and administrative staff
- Class size at varying grade levels
- Negotiated salaries/benefits for negotiating units and non-unit personnel
- Equipment replacement
- Transportation
- Maintenance (CMP)/Long Range Facilities Plan (LRFP)
- Unanticipated General Fund Balance level (surplus)
- Evaluation of projected revenues (tuitions, building rental activity fees, grants, etc.) and projected local property tax impact
- Technology
- Special Education Costs
- Tax Levy Limitations

Types of Funds

Included in Secretary Report

General Fund – Fund 10 and Fund 12

- Fund 10/11 – All district related expenses
- Fund 12 – Capital Outlay; Purchase of equipment over \$2,000

Special Revenue Fund – Fund 20

- Grants and Entitlements
- Federal Grants - IDEA; NCLB; 21st Century (ACES); ESSER II; ESSER III; CARES
- State Grants – Preschool; Preschool Expansion (combined)

Capital Projects Fund – Fund 30

- Capital Projects funded by the State of NJ

Debt Service Fund – Fund 40

- Bond Sales

Not Included in Secretary Report

Enterprise Fund – Fund 60

- Cafeteria (Fund 62)
- Washington Township Shared Service (Fund 63)
- Mullica Township Shared Service (Fund 64)

Trust Fund – Fund 80

- Unemployment Trust

Custodial Fund – Fund 95

- Student Activities



Monthly Board Reports

Bills List

Transfer Report

Secretary Report

Treasurer Report

Bills List

Mullica Township Board of Education Bills And Claims Report By Vendor Name

OCTOBER 2021 BILLS LIST

va_bms.102317
10/01/2021

Vendor # / Name	PO #	Account # / Description	Inv #	Check Type *	Check Description or Multi Remit To Check Name	Check #	Check Amount
Unposted Checks							
ACUA/ 1897	22-0003	11-000-262-420-00 - / CONTRACTED SVS/TRASH,ETC		CP	TICKET# 78973	11289	236.55
ADVANTAGE SECURITY, INC/ 4661	22-0006	11-000-266-420-00 - / SECURITY PURCH SVC		CP	INV# 321466	11290	309.75
A Vendor: ADVANTAGE SECURITY, INC/ 4661				CP	K. GFROEHRER / M. LYNN	11291	170.00
A Purchase Order No: 22-0006				CF	INV# 221090901	11292	540.00
A Account No.: 11-000-266-420-00				CF	INV#221090901	11292	540.00
A Account Description: SECURITY PURCH SVC				Total for ALERT-ALL CORPORATION/ 4779			\$1,080.00
A Type of Check: CP (Computer Partial)				CF	INV# 483335686976	11293	499.56
A Check Description: INV# 321466				CF	INV# 483335686976	11293	499.56
A Check No.: 11290				CF	INV# 458367885949	11293	499.40
A Amount: \$309.75				CF	INV# 937548786748	11293	249.95
				CF	INV# 495335885436	11293	27.49
				CF	INV# 674767388538	11293	1,843.23
	22-0357	11-000-213-610-020 - / HEALTH SUPPLIES - ELEM		CP	INV# 456686345693	11293	35.46
		11-000-213-610-025 - / HEALTH SUPPLIES - MS		CP	INV# 456686345693	11293	35.46
	22-0352	11-000-261-610-00 - / MAINTENANCE SUPPLIE-ELEM		CF	INV#84669968955 #489947349374	11293	96.58
	22-0359	11-190-100-610-025W- / WORLD LANG SUPPL - MS		CF	INV# 634935796359	11293	124.75
	22-0369	11-190-100-610-020T- / TECHNOLOGY SUPPL - ELEM		CF	INV# 743877344796	11293	228.99
	22-0367	11-000-230-610-00 - / ADMIN GENERAL SUPPLIES		CF	INV# 897499785456	11293	19.99
	22-0361	11-000-252-610-000T- / TECH SERVICE SUPPLIES		CF	INV# 938855638958	11293	494.69
				Total for AMAZON.COM/ 3695			\$4,655.11
AMERIHEALTH INSURANCE COMPANY OF NJ/ 4588	22-0001	11-000-291-270-00 - / HEALTH BENEFITS		CP	#210907468574 #211008227625	11294	247,564.79
ATLANTIC CITY ELECTRIC/ 1072	22-0315	11-000-262-622-00 - / ENERGY ELECTRICITY		CP	ACCT 113 / 417 / 664	11286	16,673.54
ATLANTIC TOMORROWS OFFICE/ 3993	22-0446	11-190-100-610-020T- / TECHNOLOGY SUPPL - ELEM		CP	INV# 134053	11295	735.18
BENECARD SERVICES, INC/ 4585							

* CF - Computer Full CP - Computer Partial HF - Hand Check Full HP - Hand Check Partial

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Transfer Report

Mullica Township Board of Education Expense Account Adjustment Analysis By Adjustment#

va_exaa2 11 1317
10/01/2021

Selected Cycle : August

Adj #	Description	Account#	Account Description	Date	User	Old Amount	Adjustment	New Balance
Total for Adjustment # 000047							(\$129,292.00)	
000048	PeK Expansion Grant Adj.	20-218-200-102-020 - -	PRE-K SUPV INSTRUCTION	08/01/2021	KAREN	\$0.00	\$8,054.00	\$8,054.00
	PeK Expansion Grant Adj.	20-218-200-103-020 - -	PRE-K ECPA SUPERVISOR	08/01/2021	KAREN	\$37,607.00	(\$28,871.00)	\$8,736.00
	PeK Expansion Grant Adj.	20-218-200-104-020 - -	PRE-K ECPA PROF SALARY	08/01/2021	KAREN	\$29,448.00	(\$14,890.00)	\$14,558.00
	PeK Expansion Grant Adj.	20-218-200-105-020 - -	PRE-K SECRETARY	08/01/2021	KAREN	\$10,266.00	(\$5,671.00)	\$4,595.00
	PeK Expansion Grant Adj.	20-218-200-173-020 - -	PRE-K PARENT LIAISON	08/01/2021	KAREN	\$0.00	\$2,000.00	\$2,000.00
	PeK Expansion Grant Adj.	20-218-200-175-020 - -	PRE-K FACILITATOR/COACH	08/01/2021	KAREN	\$0.00	\$13,265.00	\$13,265.00
	PeK Expansion Grant Adj.	20-218-200-200-020 - -	PRE-K ECPA BENEFITS	08/01/2021	KAREN	\$57,329.00	\$14,116.00	\$71,445.00
	PeK Expansion Grant Adj.	20-218-200-329-020 - -	PRE-K PURCH PROF SVC	08/01/2021	KAREN	\$0.00	\$2,211.00	\$2,211.00
	PeK Expansion Grant Adj.	20-218-200-330-020 - -	PRE-K OTHER PURCH SVC	08/01/2021	KAREN	\$0.00	\$1,327.00	\$1,327.00
	PeK Expansion Grant Adj.	20-218-200-420-020 - -	PRE-K CLEANING & REPAIR	08/01/2021	KAREN	\$0.00	\$1,769.00	\$1,769.00
	PeK Expansion Grant Adj.	20-218-200-516-020 - -	PRE-K FIELD TRIPS	08/01/2021	KAREN	\$0.00	\$1,769.00	\$1,769.00
	PeK Expansion Grant Adj.	20-218-200-580-020 - -	PRE-K TRAVEL	08/01/2021	KAREN	\$0.00	\$443.00	\$443.00
	PeK Expansion Grant Adj.	20-218-200-600-020 - -	SUPPLIES AND MATERIALS	08/01/2021	KAREN	\$0.00	\$4,421.00	\$4,421.00
	PeK Expansion Grant Adj.	20-218-200-800-020 - -	PRE-K MISCELLANEOUS	08/01/2021	KAREN	\$0.00	\$2,211.00	\$2,211.00
	PeK Expansion Grant Adj.	20-218-262-110-020 - -	PREK CUSTODIAL	08/01/2021	KAREN	\$18,382.80	(\$10,112.00)	\$8,270.80
	PeK Expansion Grant Adj.	20-218-270-511-020 - -	PRE-K TRANSPORTATION	08/01/2021	KAREN	\$40,000.00	(\$13,471.00)	\$26,529.00
Total for Adjustment # 000048							(\$21,429.00)	
000049	OT/PT	11-000-216-320-020 - -	PURCH PROF SVS - ELEM	08/01/2021	KAREN	\$84,550.00	\$13,400.00	\$97,950.00
	OT/PT	11-000-216-320-025 - -	PURCH PROF SVC - MS	08/01/2021	KAREN	\$143,550.00	(\$13,400.00)	\$130,150.00
Total for Adjustment # 000049							\$0.00	
			PURCH PROF SVC - MS	08/01/2021	KAREN	\$130,150.00	(\$999.88)	\$129,150.12
			CST SUMMER SALARY	08/01/2021	KAREN	\$1,443.00	\$999.88	\$2,442.88
Total for Adjustment # 000050							\$0.00	
			PAGES OTHER PURCH SVC	08/01/2021	KAREN	\$5,002.00	(\$2,923.00)	\$3,079.00
			PAGES NON-INSTRUCT SAL	08/01/2021	KAREN	\$8,443.50	\$2,923.00	\$11,366.50
Total for Adjustment # 000051							\$0.00	
			ARCHITECT Q2	08/01/2021	KAREN	\$4,344.02	\$3,555.98	\$7,900.00
			PLUMBING CONTRACTOR Q2	08/01/2021	KAREN	\$10,082.02	(\$3,555.98)	\$6,526.04
Total for Adjustment # 000052							\$0.00	
			ADMIN ONFO TECH EQUIP	08/01/2021	KAREN	\$5,000.00	(\$2.00)	\$4,998.00
			WJ ASSESSMENT DEBT SVC	08/01/2021	KAREN	\$53,078.00	\$2.00	\$53,080.00
Total for Adjustment # 000053							\$0.00	
			INSTR SUPPLIES - ELEM	08/01/2021	KAREN	\$32,924.69	(\$217.01)	\$32,707.68
	Third Grade Supplies	11-190-100-610-0201 - -	FIRST GRADE SUPPLIES	08/01/2021	KAREN	\$2,547.00	(\$0.96)	\$2,546.04
	Third Grade Supplies	11-190-100-610-0203 - -	THIRD GRADE SUPPLIES	08/01/2021	KAREN	\$2,327.00	\$218.45	\$2,545.45
	Third Grade Supplies	11-190-100-610-020E - -	ENRICHMENT SUPPL - ES	08/01/2021	KAREN	\$350.00	(\$0.14)	\$349.86
	Thrd Grade Supplies	11-190-100-610-025B - -	MATH SUPPLIES - MS	08/01/2021	KAREN	\$1,400.00	(\$0.32)	\$1,399.68

Adjustment No.: 000049
 Description: OT/PT
 Account No.: 11-000-216-320-020
 Account Descr.: Purch Prof Svc – Elem
 Date: 08/01/2021
 User: Karen
 Old Amount: \$84,550.00
 Adjustment: \$13,400.00
 New Balance: \$97,950.00

Secretary Report/ Treasurer Report

Statute requires the Board Secretary and the Treasurer of School Monies to report to the Board a detailed account of the total appropriation, cash receipts, and financial obligations for the month. While the two reports must reconcile, the information is reported to the Board in different formats.

The Treasurer Report: The Treasurer of School Monies reports on the cash status of the district. The Treasurer is responsible for reconciling the cash reported by the bank on the monthly statement to the cash reported by the Board Secretary on his/her report for the same period.

The Board Secretary Report: The Board Secretary reports, by governmental fund, the assets and resources and the liability and equity of the Board of Education. The report provides a monthly “snapshot” of cash investments, accounts receivable, accounts payable, appropriations and fund balance. The report also recaps the status of revenues and appropriations to date.

Treasurer Report

MULLICA TOWNSHIP SCHOOL DISTRICT

FUND	Cash Receipts	Cash Disbursements	Ending Cash Balance	
GOVERNMENTAL FUNDS				
General Fund 10-101	\$ 2,729,901.10	\$ 1,652,872.39	\$ 931,816.07	\$ 3,450,957.42
General Fund Reserve 10-116	\$ -	\$ -	\$ -	\$ -
General Fund Reserve 10-117	\$ 69,201.00	\$ -	\$ -	\$ 69,201.00
General Fund Reserve 10-118	\$ 744.00	\$ -	\$ -	\$ 744.00
Special Revenue Fund - 20	\$ 278,167.69	\$ 124,289.00	\$ 105,533.23	\$ 296,923.46
Capital Projects Fund - 30	\$ -	\$ -	\$ -	\$ -
Bond Projects Fund - 30	\$ 165,870.64	\$ 10.59	\$ -	\$ 165,881.23
Debt Service Fund - 40	\$ (175,758.20)	\$ 197,143.74	\$ 332,740.63	\$ (311,355.09)
Total Governmental Funds	\$ 3,068,126.23	\$ 1,974,315.72	\$ 1,370,089.93	\$ 3,672,352.02
Enterprise Fund - Fund 63	\$ 435,085.56	\$ -	\$ 2,080.94	\$ 433,004.62
MT Shared Service - Fund 64	\$ 1,535.00	-	\$ -	\$ 1,535.00
Total All Funds	\$ 3,504,746.79	\$ 1,974,315.72	\$ 1,372,170.87	\$ 4,106,891.64
Total Cash transactions General	\$ 3,338,876.15	\$ 1,974,305.13	\$ 1,372,170.87	\$ 3,941,010.41
Total Cash transactions Bond Account	\$ 165,870.64	\$ 10.59	\$ -	\$ 165,881.23
Proof Cash Transactions	\$ 3,504,746.79	\$ 1,974,315.72	\$ 1,372,170.87	\$ 4,106,891.64
TRUST AND AGENCY FUNDS				
Payroll - Fund 93	\$ 2,924.40	\$ 429,076.44	\$ 429,076.44	\$ 2,924.40
Payroll Agency - Fund 90	\$ 3,343.17	\$ 306,426.77	\$ 308,017.08	\$ 1,752.86
Trust - Fund 80	\$ 278,175.62	\$ 945.27	\$ -	\$ 279,120.89
Student Activities - Fund 95	\$ 42,922.13	\$ 60.00	-	\$ 42,982.13
Total Trust & Agency Funds	\$ 327,365.32	\$ 736,508.48	\$ 737,093.52	\$ 326,780.28
Cafeteria - Fund 62	\$ 182,188.92	\$ 18,309.26	\$ -	\$ 200,498.18
Total All Funds	\$ 4,014,301.03	\$ 2,729,133.46	\$ 2,109,264.39	\$ 4,634,170.10

Secretary Report

10/13 11:53am

REPORT OF THE SECRETARY
TO THE BOARD OF EDUCATION
Mullica Township Board of Education
General Fund - Fund 10
Interim Balance Sheet
For 3 Month Period Ending 09/30/2021

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ASSETS AND RESOURCES

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--- A S S E T S ---

101	Cash in bank		\$3,450,957.42
117	Maint. Reserve Account		\$69,201.00
118	Investments - Cur. Exp. Emergency Rsrv.		\$744.00
121	Tax levy receivable		\$0.04
	Accounts receivable:		
132	Interfund	\$602,145.52	
141	Intergovernmental - State	\$44,773.19	
153,154	Other (net of est uncollectible of \$_____)	\$9,233.70	\$656,152.41



--- R E S O U R C E S ---

301	Estimated Revenues	\$11,298,156.00	
302	Less Revenues	(\$2,288,792.04)	
			\$9,009,363.96

Total assets and resources \$13,186,418.83

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Secretary Report

REPORT OF THE SECRETARY
 TO THE BOARD OF EDUCATION
 Mullica Township Board of Education
 GENERAL FUND - FUND 10
 INTERIM STATEMENTS COMPARING
 BUDGET REVENUE WITH ACTUAL TO DATE AND
 APPROPRIATIONS WITH EXPENDITURES AND ENCUMBRANCES TO DATE
 For 3 Month Period Ending 09/30/2021

	BUDGETED ESTIMATED	ACTUAL TO DATE	NOTE: OVER OR (UNDER)	UNREALIZED BALANCE
*** REVENUES/SOURCES OF FUNDS ***				
1XXX From Local Sources	\$5,833,028.00	\$1,755,544.20		\$4,077,483.80
3XXX From State Sources	\$5,318,897.00	\$531,890.00		\$4,787,007.00
4XXX From Federal Sources	\$21,231.00	\$1,357.84		\$19,873.16
52XX From Transfers	\$125,000.00	.00		\$125,000.00
TOTAL REVENUE/SOURCES OF FUNDS	\$11,298,156.00	\$2,288,792.04		\$9,009,363.96

	APPROPRIATIONS	EXPENDITURES	ENCUMBRANCES	AVAILABLE BALANCE
*** EXPENDITURES ***				
--- CURRENT EXPENSE ---				
11-1XX-100-XXX Regular Programs - Instruction	\$3,737,882.93	\$374,931.72	\$3,082,226.13	\$280,725.08

11-1XX-100-XXX Regular Programs - Instruction	\$3,737,882.93	\$374,931.72	\$3,082,226.13	\$280,725.08
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11-4XX-100-XXX Other Instrc. Programs - Instruction	\$28,458.00	\$8,606.25	\$0.00	\$19,851.75
--- UNDISTRIBUTED EXPENDITURES ---				
11-000-100-XXX Instruction	\$24,363.70	\$357.00	\$24,006.70	\$0.00
11-000-213-XXX Health Services	\$153,893.96	\$13,979.40	\$137,375.36	\$2,539.20
11-000-216-XXX Speech, OT,PT & Related Svcs	\$388,349.12	\$22,962.34	\$278,138.88	\$87,247.90
11-000-217-XXX Other Support Serv - Students Extra Srvc	\$224,097.20	\$19,362.32	\$183,190.67	\$21,544.21
11-000-218-XXX Guidance	\$148,573.88	\$13,940.60	\$126,314.28	\$8,319.00
11-000-219-XXX Child Study Teams	\$318,787.48	\$32,662.85	\$252,334.01	\$33,790.62
11-000-221-XXX Improv of Inst. - Instruc Staff	\$139,050.00	\$51,691.88	\$60,594.15	\$26,763.97
11-000-222-XXX Educational Media Serv/School Library	\$47,990.00	\$12,322.20	\$29,897.41	\$5,770.39
11-000-223-XXX Instructional Staff Training Services	\$9,000.00	\$0.00	\$0.00	\$9,000.00
11-000-230-XXX Supp. Serv.-General Administration	\$382,871.46	\$90,734.48	\$232,970.07	\$59,166.91
11-000-240-XXX Supp. Serv.-School Administration	\$313,194.00	\$76,115.81	\$227,191.88	\$9,886.31
11-000-25X-XXX Central Serv & Admin. Inform. Tech.	\$477,020.60	\$155,198.88	\$294,685.90	\$27,135.82
11-000-261-XXX Require Maint. for School Facilities	\$697,183.13	\$170,769.37	\$113,058.07	\$413,355.69
11-000-262-XXX Custodial Services	\$822,720.89	\$190,260.91	\$466,990.36	\$165,469.62
11-000-263-XXX Care and Upkeep of Grounds	\$50,506.56	\$11,686.89	\$27,272.42	\$11,547.25
11-000-266-XXX Security	\$80,704.00	\$4,556.39	\$64,966.23	\$11,181.38
11-000-270-XXX Student Transportation Services	\$826,809.97	\$11.92	\$494,030.79	\$332,767.26
11-XXX-XXX-2XX Allocated and Unallocated Benefits	\$2,210,988.83	\$508,937.25	\$1,520,984.21	\$181,067.37
TOTAL GENERAL CURRENT EXPENSE	\$12,213,184.71	\$1,854,447.68	\$8,493,875.60	\$1,864,861.43
EXPENDITURES/USES OF FUNDS	\$12,213,184.71	\$1,854,447.68	\$8,493,875.60	\$1,864,861.43

Audit

- Select and appoint the auditor;
- Accept the annual audit report;
- Approve the Corrective Action Plan that addresses all recommendations (if required)



Discussion

Questions?