

**BOARD OF EDUCATION  
TOWNSHIP OF BURLINGTON  
COUNTY OF BURLINGTON**

**AUDITORS MANAGEMENT REPORT  
ON ADMINISTRATIVE FINDINGS  
- FINANCIAL, COMPLIANCE AND PERFORMANCE  
FOR THE FISCAL YEAR ENDED  
JUNE 30, 2015**

***INVERSO & STEWART***  
**Marlton, New Jersey**

**AUDITORS MANAGEMENT REPORT ON ADMINISTRATIVE FINDINGS  
- FINANCIAL, COMPLIANCE AND PERFORMANCE**

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**AUDITORS' MANAGEMENT REPORT ON ADMINISTRATIVE  
FINDINGS - FINANCIAL, COMPLIANCE AND PERFORMANCE**

The Honorable President and  
Members of the Board of Education  
Burlington Township School District  
Burlington, New Jersey

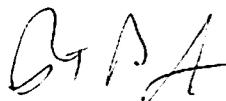
I have audited, in accordance with auditing standards generally accepted in the United States of America and *Government Auditing Standards*, issued by the Comptroller General of the United States, the basic financial statements of the Board of Education of the Burlington Township School District, in the County of Burlington, for the year ended June 30, 2015, and have issued my report thereon dated November 27, 2015.

As part of my audit, I performed procedures required by the Office of School Finance, Department of Education, State of New Jersey, and the findings and results thereof are disclosed on the following pages, as listed in the accompanying table of contents.

This report is intended for the information of the Burlington Township School District and the New Jersey Department, for the fiscal year ended June 30, 2015. However, this report is a matter of public record and its distribution is not limited.

Respectfully submitted,

***INVERSO & STEWART, LLC***  
Certified Public Accountants



Robert P. Inverso  
Public School Accountant

November 27, 2015

**ADMINISTRATIVE FINDINGS - FINANCIAL, COMPLIANCE AND PERFORMANCE**

**Scope of Audit**

The audit covered the financial transactions of the Board Secretary/School Business Administrator, the activities of the Board of Education, and the records of the various funds under the auspices of the Board of Education.

**Administrative Practices and Procedures**

**Insurance**

Fire insurance coverage was carried in the amounts as detailed on Exhibit J-20, Insurance Schedule contained in the district's CAFR.

**Officials Bonds**

<u>Name</u>	<u>Position</u>	<u>Amount</u>
Mary Ann Bell	Board Secretary / School Business Administrator	\$ 300,000.00

There is a Public Employees' Faithful Performance Blanket Position Bond with Utica Mutual Insurance Company covering all other employees with multiple coverage of \$100,000.

**Tuition Charges**

A comparison of tentative tuition charges and actual certified tuition charges was made. The proper increases/decreases were made by the Board to be in compliance with N.J.A.C. 6A:23-3.1(f)3.

**Unemployment Compensation Insurance Fund**

The Board of Education has adopted the direct reimbursement method and has established an Unemployment Compensation Insurance Fund (Exhibit H-2) in the fiduciary trust fund.

The Unemployment Compensation Insurance Fund was maintained in satisfactory condition.

**Examination of Claims**

An examination of claims paid during the period under audit did not indicate any material noncompliance with respect to signatures, certifications or supporting documentation.

## **Financial Planning, Accounting and Reporting (Continued)**

### **Payroll Account**

The net salaries of all employees of the District were deposited in the Payroll Account. Employees' payroll deductions and employer's share of fringe benefits were deposited in the Payroll Agency Account.

All payrolls were approved by the Superintendent and were certified by the President of the Board and the Board Secretary/Business Administrator and the Chief School Administrator.

Salary withholdings were promptly remitted to the proper agencies, including health benefits withholding due to the general fund.

Payrolls were delivered to the Assistant Business Administrator with a warrant made to her order for the full amount of each payroll.

The required certification (E-CERT1) of compliance with requirements for income tax on compensation of administrators to the NJ Department of Treasury was filed by the March 15 due date.

The Payroll Account records were maintained in satisfactory condition.

### **Employee Position Control Roster**

No exceptions were noted during my examination of the Employee Position Control Roster

### **Reserve for Encumbrances and Accounts Payable**

A review of outstanding issued purchase orders was made as of June 30 for proper classification of orders as reserve for encumbrances and accounts payable. My review did not indicate any material discrepancies to the classification of orders.

### **Obligations of Federal Grant Awards and Requests for Reimbursement of Expenditures against those Federal Grant Awards**

No exceptions were noted during my examination of obligations of federal grant awards and requests for reimbursement of expenditures against those federal grant awards made during the period under audit.

### **Travel**

No exceptions were noted in my study of compliance for travel expenses.

### **Classification of Expenditures**

The coding of expenditures was tested for proper classification in accordance with *N.J.A.C. 6A:23A-16.2(f)* as part of my test of transactions of randomly selected expenditure items. I also reviewed the coding of all expenditures included in my compliance and single audit testing procedures. In addition to randomly selecting a test sample, my sample selection specifically targeted administrative coding classifications to determine overall reliability and compliance with *N.J.A.C. 6A:23A-8.2*. My review did not indicate any material discrepancies with respect to classification of expenditures.

### **Board Secretary/School Business Administrator's Record**

The financial and accounting records of the Board Secretary/School Business Administrator's office were maintained in good condition.

### **Elementary and Secondary Education Act of 1965 (E.S.E.A.)/ Improving America's Schools Act (I.A.S.A.) as reauthorized by the No Child Left Behind Act of 2001 (N.C.L.B.)**

The E.S.E.A./NCLB financial exhibits are contained within the Special Revenue Section of the CAFR. This section of the CAFR documents the financial position pertaining to the projects under Title I, Title II, and Title III of the Elementary and Secondary Education Act, as amended by the No Child Left Behind Act.

### **Other Special Federal and/or State Projects**

The District's Special Projects were approved as listed on Schedule A and Schedule B located in the CAFR.

My audit of the Federal and State funds on a test basis indicated that obligations and expenditures were incurred during the fiscal year or project period for which the project was approved.

The financial exhibits are contained within the Special Revenue Section of the CAFR. This section of the CAFR documents the financial position pertaining to the aforementioned special projects.

The study of compliance for special projects indicated no areas of noncompliance and/or questionable costs.

### **T.P.A.F. Reimbursement**

My audit procedures included a test of the biweekly reimbursements filed with the Department of Education for district employees who are members of the Teachers Pension and Annuity Fund. No exceptions were noted.

### **T.P.A.F. Reimbursement to the State for Federal Salary Expenditures**

The amount of the expenditure charged to the current year's Final Reports for all federal awards for the school district to reimburse the state for the TPAF/FICA payments made by the State on behalf of the school district for those employees whose salaries are identified as being paid from federal funds was made prior to the end of the 60 day grant liquidation period required by the Office of Grants Management. The expenditure was reviewed subsequent to the reimbursement and no exceptions were noted.

### **Nonpublic State Aid**

The study of compliance for nonpublic state aid indicated no areas of noncompliance and/or questionable costs.

### **School Purchasing Programs**

The bid thresholds in accordance with N.J.S.A. 18A:18A-2 and 18A:18A-3(a) are \$36,000 (with a Qualified Purchasing Agent) and \$26,000 (without a Qualified Purchasing Agent), respectively. The law regulating bidding for public school student transportation contracts under N.J.S.A. 18A:39-3 is \$18,300.

The district board of education has the responsibility of determining whether the expenditures in any category will exceed the statutory thresholds within the contract year. Where question arises as to whether any contract or agreement might result in a violation of the statute, the solicitor's opinion should be sought before a commitment is made.

### **School Purchasing Programs (Continued)**

Based on the results of my examination, I did not note any individual payments, contracts, or agreements made for the performance of any work or goods or services, in excess of the statutory thresholds where there had been no advertising of bids in accordance with the provision of N.J.S.A.18A:18A-4.

Resolutions were adopted authorizing the award of contracts or agreements for "Professional Services" per N.J.S.A.18A:18A-5.

### **School Food Service**

The financial transactions and statistical records of the school food service fund were reviewed. The financial accounts, meal count records and eligibility applications were reviewed on a test-check basis. No exceptions were noted.

Cash receipts and bank records were reviewed for timely deposit. No exceptions were noted.

The District utilizes a food service management company and is depositing and expending program monies in accordance with NJSA 18A:17-34 and 19-1 through 19-4.1. Provisions of the FSMC contract/addendum were reviewed and audited. The FSMC contract does not include an operating results provision.

Expenditures were separately recorded as food, labor and other costs. Vendor invoices were reviewed and costs verified. Inventory records on food and supply items were currently maintained and properly applied in determining the cost of food and supplies used.

The cash disbursements records reflected expenditures for program related goods and services. The appropriate revenue and expenditure records were maintained in order to substantiate the non-profit status of the school food service. Net cash resources did not exceed three months average expenditures.

Time sheets were reviewed and labor costs verified. Payroll records were maintained on all District food service employees authorized by the Board of Education. No exceptions were noted.

The number of meals claimed for reimbursement was compared to sales and meal count records. As part of the claims review process the Edit Check Worksheet was completed. Reimbursement claims were submitted/certified in a timely manner. No exceptions were noted.

Applications for free and reduced price meals were reviewed for completeness and accuracy. The number of free and reduced price meals claimed as served was compared to the number of valid applications and/or to the list of directly certified students on file, times the number of operating days, on a school-by-school basis. The free and reduced price meal and free milk policy was reviewed for uniform administration throughout the school system. The required verification procedures for free and reduced price applications were completed and available for review.

USDA Food Distribution Program commodities were received and a single inventory was maintained on a first-in, first-out basis. No exceptions were noted.

Exhibits reflecting Child Nutrition Program operations are included in the section entitled Enterprise Funds, Section G of the CAFR.

### **Student Body Activities**

The financial records for the Student Activity Fund were maintained in satisfactory condition.

**Application for State School Aid**

My audit procedures included a test of information reported in the October 15, 2014 Application for State School Aid (A.S.S.A.) for on-roll, private schools for the handicapped, low-income and bilingual. I also performed a review of the District procedures related to its completion. The information on the A.S.S.A. was compared to the District workpapers with no exceptions noted. The results of my procedures are presented in the Schedule of Audited Enrollments.

The District maintained workpapers on the prescribed state forms or their equivalent.

The District has adequate written procedures for the recording of student enrollment data.

**Pupil Transportation**

My procedures included a test of on roll status reported in the 2014-2015 District Report of Transported Resident Students (DRTRS). The information that was included on the DRTRS was verified to the DRTRS Eligibility Summary Report without exception. The results of my procedures are presented in the Schedule of Audited Enrollments.

My procedures also included a review of transportation related contracts and purchases. Based on my review, the District complied with proper bidding procedures and award of contracts. No exceptions were noted in my review of transportation related purchases of goods and services.

**Facilities and Capital Assets**

My procedures included a review of the SDA grant agreement for consistency with recording SDA revenue and awarding of contracts for eligible facilities construction.

**Follow-up on Prior Years' Findings**

In accordance with government auditing standards, my procedures included a review of all prior year recommendations. Corrective action was taken on the prior year recommendation.

**Acknowledgment**

I received the complete cooperation of all the officials of the Burlington Township School District and I greatly appreciate the courtesies extended to the members of the audit team.

Respectfully submitted,

***INVERSO & STEWART, LLC***  
Certified Public Accountants



Robert P. Inverso  
Certified Public Accountant  
Public School Accountant

November 27, 2015

SCHEDULE OF MEAL COUNT ACTIVITY

**BURLINGTON TOWNSHIP SCHOOL DISTRICT**  
**FOOD SERVICE FUND**  
**NUMBER OF MEALS SERVED AND (OVER) UNDERCLAIM - FEDERAL**  
**ENTERPRISE FUND**  
**FOR THE FISCAL YEAR ENDED JUNE 30, 2015**

<u>PROGRAM</u>	<u>MEAL CATEGORY</u>	<u>MEALS CLAIMED</u>	<u>MEALS TESTED</u>	<u>MEALS VERIFIED</u>	<u>DIFFERENCE</u>	<u>RATE (a)</u>	<u>(OVER) UNDER CLAIM (b)</u>
National School Lunch (Regular Rate)	Paid	208,105	208,105	208,105	0	0.28	0.00
National School Lunch (Regular Rate)	Reduced	24,255	24,255	24,255	0	2.58	0.00
National School Lunch (Regular Rate)	Free	95,106	95,106	95,106	0	2.98	0.00
	TOTAL	<u>327,466</u>	<u>327,466</u>	<u>327,466</u>			<u>0.00</u>
National School Lunch	HHFKA - PB Lunch Only	<u>327,466</u>	<u>327,466</u>	<u>327,466</u>	0	0.06	<u>0.00</u>
School Breakfast (Regular Rate)	Paid	8,593	8,593	8,593	0	0.28	0.00
School Breakfast (Regular Rate)	Reduced	2,174	2,174	2,174	0	1.32	0.00
School Breakfast (Regular Rate)	Free	<u>18,618</u>	<u>18,618</u>	<u>18,618</u>	0	1.62	<u>0.00</u>
	TOTAL	<u>29,385</u>	<u>29,385</u>	<u>29,385</u>			<u>0.00</u>
School Breakfast (Severe Need)	Paid	7,841	7,841	7,841	0	0.28	0.00
School Breakfast (Severe Need)	Reduced	1,894	1,894	1,894	0	1.63	0.00
School Breakfast (Severe Need)	Free	<u>16,541</u>	<u>16,541</u>	<u>16,541</u>	0	1.93	<u>0.00</u>
	TOTAL	<u>26,276</u>	<u>26,276</u>	<u>26,276</u>			<u>0.00</u>
<b>Total Net Overclaim</b>							<u><u>0.00</u></u>

**BURLINGTON TOWNSHIP SCHOOL DISTRICT**  
**FOOD SERVICE FUND**  
**NUMBER OF MEALS SERVED AND (OVER) UNDERCLAIM - STATE**  
**ENTERPRISE FUND**  
**FOR THE FISCAL YEAR ENDED JUNE 30, 2015**

<u>PROGRAM</u>	<u>MEAL CATEGORY</u>	<u>MEALS CLAIMED</u>	<u>MEALS TESTED</u>	<u>MEALS VERIFIED</u>	<u>DIFFERENCE</u>	<u>RATE (a)</u>	<u>(OVER) UNDER CLAIM (b)</u>
State Reimbursement - National School	Paid	208,105	208,105	208,105	0	0.040	0.00
State Reimbursement - National School	Reduced	24,255	24,255	24,255	0	0.055	0.00
State Reimbursement - National School	Free	95,106	95,106	95,106	0	0.055	0.00
	<b>TOTAL</b>	<u>327,466</u>	<u>327,466</u>	<u>327,466</u>			
<b>Total Net Overclaim</b>							<u><u>0.00</u></u>

**BURLINGTON TOWNSHIP SCHOOL DISTRICT  
NET CASH RESOURCE SCHEDULE**

**Net cash resources did not exceed three months of expenditures  
Proprietary Funds - Food Service  
For the fiscal year ended June 30, 2015**

<u>Net Cash Resources:</u>		Food Service B - 4/5	
<b>CAFR</b>	<b>* Current Assets</b>		
B-4	Cash & Cash Equivalents	\$ 94,801	
B-4	Intergovernmental Accounts Receivable	241,025	
B-4	Interfund Accounts Receivable	64,497	
<b>CAFR</b>	<b>Current Liabilities</b>		
B-4	Less: Accounts Payable	(6,267)	
B-4	Less: Compensated Absences Payable		
B-4	Less: Interfund Accounts Payable	(371,969)	
B-4	Less: Unearned revenue		
	<b>Net Cash Resources</b>	<u>\$ 22,087</u>	<b>( A )</b>
 <u>Net Adjustment To Total Operating Expense:</u>			
B-5	Total Operating Expense	1,614,166	
B-5	Less: Depreciation		
	<b>Adjusted Total Operating Expense</b>	<u>\$ 1,614,166</u>	<b>( B )</b>
 <u>Average Monthly Operating Expense:</u>			
	B / 10	<u>\$ 161,417</u>	<b>( C )</b>
 <u>Three times monthly Average:</u>			
	3 X C	<u>\$ 484,250</u>	<b>( D )</b>

TOTAL IN BOX A	\$ 22,087
LESS TOTAL IN BOX D	<u>(484,250)</u>
NET	<u>(462,163)</u>
From above:	
<b>A is greater than D, cash exceeds 3 X average monthly operating expenses.</b>	
<b>D is greater than A, cash does not exceed 3 X average monthly operating expenses.</b>	

\*Inventories are not to be included in total current assets.

SOURCE - USDA resource management comprehensive review form.

Schedule of Audited Enrollments  
Burlington Township School District  
Application for State School Aid Summary  
Enrollment as of October 15, 2014

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	<u>Resident Low Income</u>			<u>Sample for Verification</u>			<u>Resident LEP Low Income</u>			<u>Sample for Verification</u>		
	<u>Reported on ASSA as Low Income</u>	<u>Reported on Workpapers as Low Income</u>	<u>Errors</u>	<u>Sample Selected from Workpapers</u>	<u>Verified to Application and Register</u>	<u>Sample Errors</u>	<u>Reported on ASSA as LEP Low Income</u>	<u>Reported on Workpapers as LEP Low Income</u>	<u>Errors</u>	<u>Sample Selected from Workpapers</u>	<u>Verified to Test Score and Register</u>	<u>Sample Errors</u>
Full Day K	57	57		38	38		8	8		8	8	
One	71	71		58	58		8	8		8	8	
Two	80	80		67	67		12	12		12	12	
Three	58	58		39	39		6	6		6	6	
Four	63	63		48	48		2	2		2	2	
Five	73	73		54	54		4	4		4	4	
Six	55	55		41	41		0	0		0	0	
Seven	64	64		48	48		2	2		2	2	
Eight	58	58		44	44		3	3		3	3	
Nine	64	64		48	48		5	5		5	5	
Ten	71	71		58	58		9	9		9	9	
Eleven	63	63		48	48		3	3		3	3	
Twelve	48	48		36	36		3	3		3	3	
	<u>825</u>	<u>825</u>	<u>0</u>	<u>627</u>	<u>627</u>	<u>0</u>	<u>65</u>	<u>65</u>	<u>0</u>	<u>65</u>	<u>65</u>	<u>0</u>
SpEd Elementary	91	91		23	23		4	4		4	4	
SpEd Middle School	40	40		10	10		0	0		0	0	
SpEd High School	52	52		13	13		0	0		0	0	
Subtotal	<u>183</u>	<u>183</u>	<u>0</u>	<u>46</u>	<u>46</u>	<u>0</u>	<u>4</u>	<u>4</u>	<u>0</u>	<u>4</u>	<u>4</u>	<u>0</u>
Totals	<u>1,008</u>	<u>1,008</u>	<u>0</u>	<u>673</u>	<u>673</u>	<u>0</u>	<u>69</u>	<u>69</u>	<u>0</u>	<u>69</u>	<u>69</u>	<u>0</u>
Percentage Error			<u>-0-</u>			<u>-0-</u>			<u>-0-</u>			<u>-0-</u>

	<u>Transportation</u>					
	<u>Reported on DRTRS by DOE</u>	<u>Reported on DRTRS by District</u>	<u>Errors</u>	<u>Tested</u>	<u>Verified</u>	<u>Errors</u>
Reg. Public School , col. 1	2418	2418		222	222	
Reg. Special Education, col. 4	393	393		38	38	
Transported-Non-Public, col. 3	125	125		13	13	
Special Needs, Col. 6	223	223		22	22	
	<u>3,159</u>	<u>3,159</u>	<u>0</u>	<u>295</u>	<u>295</u>	<u>0</u>
Percentage Error			<u>-0-</u>			<u>-0-</u>

	<u>Reported</u>	<u>Recalculated</u>
Avg. Mileage - Regular Including Grade PK students	3.6	3.6
Avg. Mileage - Regular Excluding Grade PK students	3.6	3.6
Avg. Mileage - Special Ed. with Special Needs	4.5	4.5

Schedule of Audited Enrollments

**Burlington Township School District**

Application for State School Aid Summary

Enrollment as of October 15, 2014

11

	<u>Resident LEP NOT Low Income</u>			<u>Sample for Verification</u>		
	<u>Reported on ASSA as NOT Low Income</u>	<u>Reported on Workpapers as NOT Low Income</u>	<u>Errors</u>	<u>Sample Selected from Workpapers</u>	<u>Verified to Application and Register</u>	<u>Sample Errors</u>
Full Day K	6	6		6	6	
One	8	8		8	8	
Two	4	4		4	4	
Three	0	0		0	0	
Four	0	0		0	0	
Five	0	0		0	0	
Six	0	0		0	0	
Seven	1	1		1	1	
Eight	1	1		1	1	
Nine	2	2		2	2	
Ten	2	2		2	2	
Eleven	0	0		0	0	
Twelve	0	0		0	0	
<b>Subtotal</b>	<u>24</u>	<u>24</u>	<u>0</u>	<u>24</u>	<u>24</u>	<u>0</u>
SpEd Elementary	1	1		1	1	
SpEd Middle School	0	0		0	0	
SpEd High School	1	1		1	1	
<b>Subtotal</b>	<u>2</u>	<u>2</u>	<u>0</u>	<u>2</u>	<u>2</u>	<u>0</u>
<b>Totals</b>	<u>26</u>	<u>26</u>	<u>0</u>	<u>26</u>	<u>26</u>	<u>0</u>
<b>Percentage Error</b>			<u>-0-</u>			<u>-0-</u>

SCHEDULE OF AUDITED ENROLLMENTS

Burlington Township School District

Application for State School Aid Summary

Enrollment as of October 15, 2014

	2014-2015 Application for State School Aid						Sample for Verification						Private Schools for Disabled			
	Reported on ASSA On Roll		Reported on Workpapers On Roll		Errors		Sample Selected From Workpapers		Verified per Registers On Roll		Errors per Registers On Roll		Reported on ASSA as Private Schools	Sample for Verifi- cation	Sample Varified	Sample Errors
	Full	Shared	Full	Shared	Full	Shared	Full	Shared	Full	Shared	Full	Shared				
21 22 23 24 25 26 27 28 29 30 31 32 33 34 35 36 37 38 39 40 41 42 43 44 45 46 47 48 49 50 51 52 53 54 55 56 57 58 59 60 61 62 63 64 65 66 67 68 69 70 71 72 73 74 75 76 77 78 79 80 81 82 83 84 85 86 87 88 89 90 91 92 93 94 95 96 97 98 99 100 101 102 103 104 105 106 107 108 109 110 111 112 113 114 115 116 117 118 119 120 121 122 123 124 125 126 127 128 129 130 131 132 133 134 135 136 137 138 139 140 141 142 143 144 145 146 147 148 149 150 151 152 153 154 155 156 157 158 159 160 161 162 163 164 165 166 167 168 169 170 171 172 173 174 175 176 177 178 179 180 181 182 183 184 185 186 187 188 189 190 191 192 193 194 195 196 197 198 199 200 201 202 203 204 205 206 207 208 209 210 211 212 213 214 215 216 217 218 219 220 221 222 223 224 225 226 227 228 229 230 231 232 233 234 235 236 237 238 239 240 241 242 243 244 245 246 247 248 249 250 251 252 253 254 255 256 257 258 259 260 261 262 263 264 265 266 267 268 269 270 271 272 273 274 275 276 277 278 279 280 281 282 283 284 285 286 287 288 289 290 291 292 293 294 295 296 297 298 299 300 301 302 303 304 305 306 307 308 309 310 311 312 313 314 315 316 317 318 319 320 321 322 323 324 325 326 327 328 329 330 331 332 333 334 335 336 337 338 339 340 341 342 343 344 345 346 347 348 349 350 351 352 353 354 355 356 357 358 359 360 361 362 363 364 365 366 367 368 369 370 371 372 373 374 375 376 377 378 379 380 381 382 383 384 385 386 387 388 389 390 391 392 393 394 395 396 397 398 399 400 401 402 403 404 405 406 407 408 409 410 411 412 413 414 415 416 417 418 419 420 421 422 423 424 425 426 427 428 429 430 431 432 433 434 435 436 437 438 439 440 441 442 443 444 445 446 447 448 449 450 451 452 453 454 455 456 457 458 459 460 461 462 463 464 465 466 467 468 469 470 471 472 473 474 475 476 477 478 479 480 481 482 483 484 485 486 487 488 489 490 491 492 493 494 495 496 497 498 499 500 501 502 503 504 505 506 507 508 509 510 511 512 513 514 515 516 517 518 519 520 521 522 523 524 525 526 527 528 529 530 531 532 533 534 535 536 537 538 539 540 541 542 543 544 545 546 547 548 549 550 551 552 553 554 555 556 557 558 559 560 561 562 563 564 565 566 567 568 569 570 571 572 573 574 575 576 577 578 579 580 581 582 583 584 585 586 587 588 589 590 591 592 593 594 595 596 597 598 599 600 601 602 603 604 605 606 607 608 609 610 611 612 613 614 615 616 617 618 619 620 621 622 623 624 625 626 627 628 629 630 631 632 633 634 635 636 637 638 639 640 641 642 643 644 645 646 647 648 649 650 651 652 653 654 655 656 657 658 659 660 661 662 663 664 665 666 667 668 669 670 671 672 673 674 675 676 677 678 679 680 681 682 683 684 685 686 687 688 689 690 691 692 693 694 695 696 697 698 699 700 701 702 703 704 705 706 707 708 709 710 711 712 713 714 715 716 717 718 719 720 721 722 723 724 725 726 727 728 729 730 731 732 733 734 735 736 737 738 739 740 741 742 743 744 745 746 747 748 749 750 751 752 753 754 755 756 757 758 759 760 761 762 763 764 765 766 767 768 769 770 771 772 773 774 775 776 777 778 779 780 781 782 783 784 785 786 787 788 789 790 791 792 793 794 795 796 797 798 799 800 801 802 803 804 805 806 807 808 809 810 811 812 813 814 815 816 817 818 819 820 821 822 823 824 825 826 827 828 829 830 831 832 833 834 835 836 837 838 839 840 841 842 843 844 845 846 847 848 849 850 851 852 853 854 855 856 857 858 859 860 861 862 863 864 865 866 867 868 869 870 871 872 873 874 875 876 877 878 879 880 881 882 883 884 885 886 887 888 889 890 891 892 893 894 895 896 897 898 899 900 901 902 903 904 905 906 907 908 909 910 911 912 913 914 915 916 917 918 919 920 921 922 923 924 925 926 927 928 929 930 931 932 933 934 935 936 937 938 939 940 941 942 943 944 945 946 947 948 949 950 951 952 953 954 955 956 957 958 959 960 961 962 963 964 965 966 967 968 969 970 971 972 973 974 975 976 977 978 979 980 981 982 983 984 985 986 987 988 989 990 991 992 993 994 995 996 997 998 999 1000	Half Day Pre K	20		20				2		2						
	Full Day K	226		226				21		21						
	One	241		241				22		22						
	Two	271		271				25		25						
	Three	227		227				21		21						
	Four	252		252				23		23						
	Five	265		265				24		24						
	Six	238		238				22		22						
	Seven	303		303				28		28						
	Eight	246		246				22		22						
	Nine	298		298				27		27						
	Ten	289		289				26		26						
	Eleven	268		268				24		24						
	Twelve	283		283				26		26						
	Subtotal	<u>3,427</u>	<u>0</u>	<u>3,427</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>313</u>	<u>0</u>	<u>313</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
	SpEd Elementary	272		272				25		25			3	3	3	
	SpEd Middle School	123		123				11		11			5	5	5	
	SpEd High School	160		160				15		15			12	12	12	
	Subtotal	<u>555</u>	<u>0</u>	<u>555</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>51</u>	<u>0</u>	<u>51</u>	<u>0</u>	<u>0</u>	<u>20</u>	<u>20</u>	<u>20</u>	<u>0</u>
	Totals	<u>3,982</u>	<u>0</u>	<u>3,982</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>364</u>	<u>0</u>	<u>364</u>	<u>0</u>	<u>0</u>	<u>20</u>	<u>20</u>	<u>20</u>	<u>0</u>
	Percentage Error					<u>-0-</u>	<u>-0-</u>					<u>-0-</u>	<u>-0-</u>		<u>-0-</u>	<u>-0-</u>

BURLINGTON TOWNSHIP SCHOOL DISTRICT

EXCESS SURPLUS CALCULATION

**SECTION 1 - Regular Districts**

**A. 2% Calculation of Excess Surplus**

2014-2015 Total General Fund Expenditures per the CAFR, Ex C-1	\$ <u>62,726,323</u>	(B)
Increased by:		
Transfer from Capital Outlay to Capital Projects Fund	\$ _____	(B1a)
Transfer from Capital Reserve to Capital Projects Fund	\$ <u>970,500</u>	(B1b)
Transfer from General Fund to SRF for PreK-Regular	\$ _____	(B1c)
Transfer from General Fund to SRF for PreK-Inclusion	\$ _____	(B1d)
Decreased by:		
On-Behalf TPAF Pension & Social Security	\$ <u>(5,264,998)</u>	(B2a)
Assets Acquired Under Capital Leases	\$ _____	(B2b)
Adjusted 2014-15 General Fund Expenditures [(B)+(B1s)+(B2s)]	\$ <u>58,431,825</u>	(B3)
2% of Adjusted 2014-15 General Fund Expenditures [(B3) times .02]	\$ <u>1,168,637</u>	(B4)
Enter Greater of (B4) or \$250,000	\$ <u>1,168,637</u>	(B5)
Increased by: Allowable Adjustment	\$ <u>96,443</u>	(K)
Maximum Unreserved/Undesignated Fund Balance [(B5)+(K)]		\$ <u><u>1,265,080</u></u> (M)

**SECTION 2**

Total General Fund - Fund Balances @ 6-30-15 (Per CAFR Budgetary Comparison Schedule C-1)	\$ <u>5,731,999</u>	(C)
Decreased by:		
Year-end Encumbrances	\$ <u>25,001</u>	(C1)
Legally Restricted - Designated for Subsequent Year's Expenditures	\$ _____	(C2)
Legally Restricted Excess Surplus - Designated for Subsequent Year's Expenditures	\$ _____	(C3)
Other Restricted Fund Balances	\$ <u>2,653,921</u>	(C4)
Assigned Fund Balance - ARRRR/SEMI - Unreserved Designated for Subsequent Year's Expenditures	\$ <u>21,368</u>	(C5)
Assigned Fund Balance - Unreserved - Designated for Subsequent Year's Expenditures	\$ <u>1,782,047</u>	(C5)
Total Unassigned Fund Balance [(C)-(C1)-(C2)-(C3)-(C4)-(C5)]		\$ <u><u>1,249,662</u></u> (U1)

**BURLINGTON TOWNSHIP SCHOOL DISTRICT**

**EXCESS SURPLUS CALCULATION**

**SECTION 3 - All Districts**

Restricted Fund Balance - Excess Surplus [(U2)-(M)] IF NEGATIVE ENTER -0- \$           -0- (E)

**Recapitulation of Excess Surplus as of June 30, 2015**

Reserved Excess Surplus - Designated for Subsequent Year's Expenditures \$                      (C3)

Reserved Excess Surplus [(E)] \$           -0- (E)

Total [(C3) + (E)] \$                      (D)

**Detail of Allowable Adjustments**

Impact Aid \$                      (H)

Sale & Lease-back \$                      (I)

Extraordinary Aid \$           64,280 (J1)

Additional Nonpublic School Transportation Aid \$           32,163 (J2)

Current Year School Bus Advertising Revenue \$                      (J3)

Family Crisis Transportation Aid \$                      (J4)

Total Adjustments [(H)+(I)+(J1)+(J2)+(J3)+(J4)] \$           96,443 (K)

**Detail of Other Restricted Fund Balance**

Statutory restrictions:

Approved unspent separate proposal \$                     

Sale/lease-back reserve \$                     

Capital reserve \$           1,707,921

Maintenance reserve \$           946,000

Emergency reserve \$                     

Tuition reserve \$                     

School Bus Advertising 50% Fuel Offset Reserve - Current Year \$                     

School Bus Advertising 50% Fuel Offset Reserve - Prior Year \$                     

Impact Aid General Fund Reserve (Sections 8002 and 8003) \$                     

Impact Aid Capital Fund Reserve (Sections 8007 and 8008) \$                     

Other state/government mandated reserves \$                     

Other Restricted Fund Balance not noted above \$                     

Total Other Restricted Fund Balance \$           2,653,921 (C4)