

**AUDITORS MANAGEMENT REPORT
ON ADMINISTRATIVE FINDINGS -
FINANCIAL, COMPLIANCE AND PERFORMANCE
SCHOOL DISTRICT OF THE
TOWN OF GUTTENBERG
COUNTY OF HUDSON, NEW JERSEY
JUNE 30, 2015**

TABLE OF CONTENTS

	Page No.
Independent Auditors' Report	1
Scope of Audit	2
Administrative Practices and Procedures	
Insurance.	2
Official Bonds	2
Financial Planning, Accounting and Reporting	
Examination of Claims	2
Payroll Account and Position Control Roster	2
Reserve for Encumbrances, Liability for Accounts Payable	3
Classification of Expenditures	3
Board Secretary's Records	3
Fixed Assets.	4
Treasurer's Records	4
Elementary and Secondary Education Act (E.S.E.A.)/Improving America's School Act (IASA) as Reauthorized by the No Child Left Behind Act of 2001 (NCLB)	4
Other Special Federal and/or State Projects	4
T.P.A.F. Reimbursement	5
School Purchasing Programs	
Contracts and Agreements Requiring Advertisement for Bids	5
School Food Service	6
Student Body Activities	7
Application for State School Aid	7
Pupil Transportation	8
Suggestions to Management	8
Follow-up on Prior Year Findings	8
Acknowledgment	8
Schedule of Meal Count Activity	9
Schedule of Net Cash Resource	11
Schedule of Audited Enrollments	12
Excess Surplus Calculation	15

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REPORT OF INDEPENDENT AUDITORS

Honorable President and
Members of the Board of Education
Town of Guttenberg School District
County of Hudson, New Jersey

We 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 Town of Guttenberg School District in the County of Hudson for the year ended June 30, 2015, and have issued our report thereon dated December 10, 2015.

As part of our audit, we performed procedures required by the New Jersey Department of Education, 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 Town of Guttenberg Board of Education's management and the New Jersey Department of Education. However, this report is a matter of public record and its distribution is not limited.

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December 10, 2015

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

GENERAL COMMENTS

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 of the District's CAFR.

Officials Bonds

<u>Name</u>	<u>Position</u>	<u>Amount</u>
Jolene Mantineo	Board Secretary/School Business Administrator	\$250,000

Financial Planning, Accounting and Reporting

Examination of Claims

An examination of claims submitted for payment for the period under review did not indicate any discrepancies with respect to signatures, certifications or supporting documentation.

Payroll Account

The net salaries of all employees of the Board 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 being approved by the Superintendent and were certified by the President of the Board, the Board Secretary/School 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 secretary of the Board who then deposited with warrants in separate bank accounts for net payroll and withholdings.

Financial Planning, Accounting and Reporting, (continued)

Payroll Account Payable, (continued)

The Board of Education made a merit bonus payment that a quantitative merit criterion or a qualitative merit criterion had been satisfied with prior approval by the district Board of Education and Executive County Superintendent, as required by N.J.A.C.6A:23A-3.1(e)10.iv.

Employee Position Control Roster

An inquiry and subsequent review of the Position Control Roster found consistency between the payroll records, employee benefit records, the general ledger accounts to where wages are posted and the Position Control Roster.

Reserve for Encumbrances, Liability for Accounts Payable

A review of outstanding issued purchase orders was made as of June 30, for goods not yet received or services not yet rendered and it was determined that no blanket purchase orders were included in the balance of the reserves for encumbrances. Also, unpaid purchase orders included in the balance of accounts payable were reviewed for propriety and to determine that goods were received and services were rendered, as of June 30.

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 our test of transactions of randomly selected expenditures. We also reviewed the coding of all expenditures included in our compliance and single audit testing procedures. In addition to randomly selecting a test sample, our sample selection specifically targeted administrative coding classifications to determine overall reliability and compliance with N.J.A.C. 6A:23A-8.2. As a result of the procedures performed, a transaction error rate of .83% was noted while testing the propriety of expenditure classification.

***Finding 2015-01:** During our test of transactions, it was noted that the District misclassified expenditures for the following services: Private school tuition, operating leases and instructional supplies.

Recommendation: The District should reference the *Uniform Minimum Chart of Accounts for New Jersey Public Schools, 2015 Edition* and other available reference materials such as the Budget Guidelines for the proper classifications required to be in compliance with N.J.A.C. 6A:23-2.3(f).

Board Secretary's Records

The financial and accounting records maintained by the Board Secretary were in good condition.

Financial Planning, Accounting and Reporting, (continued)

Fixed Assets

The general fixed asset records were updated for the additions and disposals of general fixed assets made during the year.

Finding 2015-02: During a review of the District's fixed asset report for the year ended June 30, 2015, it was noted that there were assets purchased that were not included as current year additions.

Recommendation: A more thorough review of District records be performed to ensure that all depreciable capital outlay and equipment purchases be included in the District's fixed asset report.

Treasurer's Records

The District does not have a Treasurer.

Elementary and Secondary Education Act (E.S.E.A.)/Improving America's School Act (IASA) as Reauthorized by the No Child Left Behind Act of 2001 (NCLB)

The E.S.E.A./NCLB financial exhibits are contained in the Special Revenue section of the CAFR. This section of the CAFR documents the financial position pertaining to the projects under Titles I, II and III of the Elementary and Secondary Education Act as amended.

Finding 2015-03: Reimbursement requests were made from fiscal year 2014 entitlements for Accounts Payable that were subsequently not paid in full resulting in an overpayment of federal monies in the following programs: Title I, IIA, III and IDEA Basic.

Recommendation: District officials ensure that reimbursement requests be made for actual expenditures charged to grant entitlements.

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.

Our 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 of the aforementioned special projects.

Financial Planning, Accounting and Reporting, (continued)

Other Special Federal and/or State Projects, (continued)

Finding 2015-04: The New Jersey Department of Education completed a consolidated monitoring report over all NCLB and IDEA grant awards for the period July 1, 2013 through December 31, 2014. In total, twenty-four (24) compliance findings were noted in the State's monitoring report. One (1) of the twenty-four (24) compliance findings related to unallowable activities. These unallowable activities related to the Title I program, which was tested as part of our Single Audit in accordance with OMB Circular A-133. We noted that this finding was immaterial to the Title I program, and the financial statements as a whole. The final monitoring report is on file with the District. The Guttenberg Board of Education adopted a correction action plan on August 27, 2015 implementing all necessary actions to satisfy the State's monitoring report findings.

T.P.A.F. Reimbursement

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

Finding 2015-05: The reimbursement to the State for 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 subsequent to the 90 days required by N.J.S.A. 18A:66-90. Accordingly, the expenditure was not in accordance with State Law (90 days). A portion of the expenditure was also improperly reflected in the current year's Final Reports for all federal awards.

Recommendation: The District should adopt internal control procedures designed to ensure that the reimbursement of TPAF/FICA paid by the State on-behalf of TPAF employees charged to federal grants are properly reported in the current year's Final Reports for all federal awards and are encouraged to remit payment within the 60 day grant liquidation period and/or certainly within the statutory 90 day liquidation period.

School Purchasing Programs

Contracts and Agreements Requiring Advertisement for Bids

N.J.S.A. 18A:18A-2 contains definitions for terms used throughout N.J.S.A. 18A:18A-1 et seq. It includes as subsection (p) the term 'competitive contracting', which is defined as "the method described in N.J.S.A. 18A:18A-4.1 through 18A:18A-4.5 and in rules promulgated by DCA at N.J.A.C. 5:34-4 of contracting for specialized goods and services in which formal proposals are solicited from vendors; formal proposals are evaluated by the purchasing agent or counsel or school business administrator; and the board of education awards a contract to a vendor or vendors from among the formal proposals received." Also, subsection (aa) defines the term 'concession' to exclude vending machines.

School Purchasing Programs, (continued)

Contracts and Agreements Requiring Advertisement for Bids, (continued)

N.J.S.A. 18A:18A-3(a) sets forth the bid threshold and requires award by board resolution. There is a higher threshold when there is a "Qualified Purchasing Agent" (QPA) in the district as defined at N.J.A.C. 5:34-1.1 and certified upon approval of an application submitted to DCA. Pursuant to N.J.S.A. 18A:18A-3(b), the bid threshold may be adjusted by the Governor, in consultation with the Department of Treasury, every five years.

N.J.S.A. 18A:18A-4.4 provides boards of education the authority to pass a resolution authorizing the use of competitive contracting. "In order to initiate competitive contracting, the board of education shall pass a resolution authorizing the use of competitive contracting each time specialized goods or services enumerated in sections 45 of L. 1999, c.440 are desired to be contracted."

Effective July 1, 2010 and thereafter, 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 Agency) 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 currently \$18,300.

The 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 violation of the statute, the Solicitor's opinion should be sought before a commitment is made.

The results of our examination indicated that no individual payments, contracts, or agreements were made "for the performance of any work or the furnishing or hiring of any materials or supplies," in excess of the statutory thresholds where there had been no advertising for bids in accordance with the provision of N.J.S.A. 18A:18A-4, amended.

Resolutions were adopted authorizing the awarding of contract 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 maintained in satisfactory condition. The financial accounts, meal count records and eligibility applications were reviewed on a test-check basis. The number of meals claimed for reimbursement was verified against 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.

Applications for free and reduced meals were reviewed for completeness and accuracy. The number of free and reduced meals claimed as served did not exceed the number of valid applications on file, times the number of operating days, on a school by school basis. The free and reduced meal policy is uniformly administered throughout the School System. The required verification procedures for free applications was completed and available for review.

School Food Service, (continued)

Expenditures were separately recorded for food purchases and other costs. Vendor invoices were reviewed and costs verified. No exceptions were noted.

The cash disbursement 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.

Cash receipts and bank records were reviewed for timely deposit.

U.S.D.A. commodities were received and a separate inventory was maintained on a first in first out basis. No exceptions were noted.

***Finding 2015-06**: Net cash resources continue to exceed three months average expenditures.

Recommendation: District officials establish a plan to utilize the excess net cash resources.

Finding 2015-07: Meals claimed did not agree with meal count records resulting in an immaterial overclaim, as detailed on the schedule of meal count activity.

Recommendation: Prior to submitting reimbursement claims to the NJ Department of Agriculture, the meals claimed should be verified to the meal count activity records and edit check worksheets.

Student Body Activities

A cash receipts and disbursements record is maintained in satisfactory condition.

Cash disbursements had proper signatures and supporting documentation.

Application for State School Aid

Our 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, bilingual and low-income. We 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 without exception. The information that was included on the workpapers was verified with exception. The results of our procedures are presented in the Schedule of Audited Enrollment.

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

Our audit 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 our procedures are presented in the Schedule of Audited Enrollments.

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

Suggestions to Management

- Old outstanding checks in the ALK School Fund Account be cancelled via resolution.

Follow-up on Prior Year Findings

A review was performed on all prior year recommendations and corrective action was taken on all, except those noted with an “*”.

Acknowledgment

We received the complete cooperation of all the officials of the school district and we greatly appreciate the courtesies extended to the members of the audit team.

Respectfully submitted,

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December 10, 2015

SCHEDULE OF MEAL COUNT ACTIVITY

**TOWN OF GUTTENBERG SCHOOL DISTRICT
FOOD SERVICE FUND
NUMBER OF MEALS SERVED AND (OVER)/UNDERCLAIMED - FEDERAL
ENTERPRISE FUNDS
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</u>	<u>(Over)/ Under Claim</u>
National School Lunch (High Rate)	Paid	12,440	6,059	6,053	(6)	0.300	\$ (2)
National School Lunch (High Rate)	Reduced	8,340	4,252	4,246	(6)	2.600	(16)
National School Lunch (High Rate)	Free	<u>97,234</u>	<u>50,119</u>	<u>50,077</u>	<u>(42)</u>	3.000	<u>(126)</u>
	Total	<u>118,014</u>	<u>60,430</u>	<u>60,376</u>	<u>(54)</u>		<u>(143)</u>
National School Lunch (Healthy Hunger-Free Kids Act	HHFKA	118,014	60,430	60,376	(54)	0.06	(3)
School Breakfast (Severe Needs Rate)	Paid	470	212	212		0.28	
	Reduced	661	342	342		1.63	
	Free	<u>8,413</u>	<u>4,304</u>	<u>4,304</u>		1.93	\$ <u></u>
	Total	<u>9,544</u>	<u>4,858</u>	<u>4,858</u>			<u></u>
Total (Over)/Under Claim							\$ <u>(147)</u>

SCHEDULE OF MEAL COUNT ACTIVITY

**TOWN OF GUTTENBERG SCHOOL DISTRICT
FOOD SERVICE FUND
NUMBER OF MEALS SERVED AND (OVER)/UNDERCLAIMED - STATE
ENTERPRISE FUNDS
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</u>	<u>(Over)/ Under Claim</u>
State Reimbursement - National School Lunch (Regular Rate)	Paid	12,440	6,059	6,053	(6)	0.040 \$	(0)
State Reimbursement - National School Lunch (Regular Rate)	Reduced	8,340	4,252	4,246	(6)	0.055	(0)
State Reimbursement - National School Lunch (Regular Rate)	Free	<u>97,234</u>	<u>50,119</u>	<u>50,077</u>	<u>(42)</u>	0.055	<u>(2)</u>
	Total	<u>118,014</u>	<u>60,430</u>	<u>60,376</u>	<u>(54)</u>		<u>(3)</u>
Total (Over)/Under Claim							\$ <u><u>(3)</u></u>

**TOWN OF GUTTENERG
BOARD OF EDUCATION**

**Net cash resources did exceed three months of expenditures
Proprietary Funds - Food Service
Year ended June 30, 2015**

<u>Net Cash Resources:</u>		Food Service B - 4/5	
CAFR	*	Current Assets	
B-4		Cash & Cash Equiv.	\$ 142,833
B-4		Due from Other Gov'ts	18,955
CAFR		Current Liabilities	
B-4		Less Accounts Payable	0
		Net Cash Resources	\$ 161,788 (A)

Net Adj. Total Operating Expense:

B-5	Tot. Operating Exp.	480,218	
B-5	Less Depreciation	(5,272)	
	Adj. Tot. Oper. Exp.	\$ 474,946	(B)

Average Monthly Operating Expense:

	\$ 47,495	(C)
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Three times monthly Average:

	\$ 142,484	(D)
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TOTAL IN BOX A	\$	161,788	
LESS TOTAL IN BOX D	\$	142,484	
NET	\$	19,304	
From above:			
A is greater than D, cash exceeds 3 X average monthly operating expenses.			
D is greater than A, cash does not exceed 3 X average monthly operating expenses.			

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

SCHEDULE OF AUDITED ENROLLMENTS

**TOWN OF GUTTENBERG
BOARD OF EDUCATION**

**Application for State School Aid Summary
Enrollment as of October 14, 2014**

Year ended June 30, 2015

Enrollment category	2015-16 Application for State School Aid			Sample for Verification			Private Schools for the Disabled		
	Reported on roll on A.S.S.A.	Reported on workpapers on roll	Errors	Sample Selected from Workpapers	Registers on roll	Errors	Reported on A.S.S.A. as Private Schools	Sample Verification	Errors
	Full	Shared	Full	Full	Shared	Full	Full	Shared	Full
Half Day Preschool	32		0	32		32	0		0
Full Day Kindergarten	103		0	103		103	0		0
One	112		0	112		112	0		0
Two	107		0	107		107	0		0
Three	90		0	90		90	0		0
Four	89		0	89		89	0		0
Five	89		0	89		89	0		0
Six	104		0	104		104	0		0
Seven	83		0	83		83	0		0
Eight	91		0	91		91	0		0
Nine			0				0		0
Ten			0				0		0
Eleven			0				0		0
Twelve			0				0		0
Subtotal	900	0	0	900	0	900	0	0	0
Special Ed - Elementary	52		0	40		40	0		0
Special Ed - Middle School	25		0	22		22	0		0
Special Ed - High School	5		0	5		5	0		0
	982	0	0	962	0	962	0	0	0
Percentage			0.00%				0.00%		0.00%
									0.00%

SCHEDULE OF AUDITED ENROLLMENTS

**TOWN OF GUTTENBERG
BOARD OF EDUCATION**

Application for State School Aid Summary
Enrollment as of October 14, 2014

Year ended June 30, 2015

Enrollment category	Low Income		Sample for Verification			Resident LEP Low Income			Sample for Verification		
	Reported on A.S.S.A. as Low Income	Reported on workpapers as Low Income	Sample selected from workpapers	Verified to Application and Register	Errors	Reported on A.S.S.A. as LEP Low Income	Reported on Workpapers LEP Low Income	Errors	Sample Selected from Workpapers	Verified to Test score and Register	Sample Errors
Half Day Preschool	75	75	30	30	0	19	19	0	16	16	0
Full Day Preschool	88	88	37	37	0	13	13	0	7	7	0
Half Day Kindergarten	91	91	36	36	0	16	16	0	10	10	0
Full Day Kindergarten	80	80	24	24	0	13	13	0	8	8	0
One	79	79	17	17	0	7	7	0	5	5	0
Two	76	76	11	11	0	6	6	0	5	5	0
Three	87	87	24	24	0	8	8	0	6	6	0
Four	65	65	18	18	0	8	8	0	6	6	0
Five	72	72	27	27	0	11	11	0	6	6	0
Six	713	713	224	224	0	101	101	0	69	69	0
Seven											
Eight											
Subtotal											
Special Ed - Elementary	44	44	4	4	0						
Special Ed - Middle School	22	22	4	4	0						
Subtotal	66	66	8	8	0	0	0	0	0	0	0
Totals	779	779	232	232	0	101	101	0	69	69	0
Percentage					0%						

Category	Transportation			Re-calc.
	Reported on DRTS by DOE	Reported on DRTS by District	Errors	
Special Ed Spec, col. 6	17	17	0	7.2
Totals	17	17	0	7.2
Percentage			0%	

SCHEDULE OF AUDITED ENROLLMENTS

**TOWN OF GUTTENBERG
BOARD OF EDUCATION**

**Application for State School Aid Summary
Enrollment as of October 14, 2014**

Year ended June 30, 2015

Enrollment category	Resident LEP NOT Low Income			Sample for Verification		
	Reported on A.S.A. As NOT Low Income	Reported on workpapers as NOT Low Income	Errors	Sample selected from workpapers	Verified to Test Scores and Register	Errors
Half Day Preschool			0			0
Full Day Preschool			0			0
Half Day Kindergarten			0			0
Full Day Kindergarten	3	3	0	2	2	0
One		0	0			0
Two		0	0			0
Three	1	1	0	1	1	0
Four		0	0			0
Five	1	1	0	1	1	0
Six	2	2	0	2	2	0
Seven	2	2	0	2	2	0
Eight	3	3	0	2	2	0
Subtotal	12	12	0	10	10	0
Special Ed - Elementary	0	0	0	0	0	0
Special Ed - Middle School	0	0	0	0	0	0
Subtotal	0	0	0	0	0	0
Totals	12	12	0	10	10	0
Percentage			0.00%			0.00%

GUTTENBERG BOARD OF EDUCATION
EXCESS SURPLUS CALCULATION

REGULAR DISTRICT

SECTION 1

A. 2% Calculation of Excess Surplus

2014-15 Total General Fund Expenditures per the CAFR, Ex. C-1	\$	<u>16,816,500</u>	(B)
Increased by:			
Transfer from Capital Outlay to Capital Projects Fund	\$	<u> </u>	(B1a)
Transfer from Capital Reserve to Capital Projects Fund	\$	<u> </u>	(B1b)
Transfer from General Fund to SRF for PreK-Regular	\$	<u> </u>	(B1c)
Transfer from General Fund to SRF for PreK-Inclusion	\$	<u> </u>	(B1d)
Decreased by:			
On-Behalf TPAf Pension & Social Security	\$	<u>1,107,025</u>	(B2a)
Assets Acquired Under Capital Leases	\$	<u> </u>	(B2b)
Adjusted 2014-15 General Fund Expenditures [(B)+(B1's)-(B2's)]	\$	<u><u>15,709,475</u></u>	(B3)
2% of Adjusted 2014-15 General Fund Expenditures			
[(B3) times .02]	\$	<u>314,190</u>	(B4)
Enter Greater of (B4) or \$250,000	\$	<u>314,190</u>	(B5)
Increased by: Allowable Adjustment *	\$	<u> -</u>	(K)
Maximum Unreserved/Undesignated Fund Balance [(B5)+(K)]	\$	<u><u>314,190</u></u>	(M)

SECTION 2

Total General Fund - Fund Balances @ 6/30/15 (Per CAFR Budgetary Comparison Schedule C-1))	\$	<u>3,576,202</u>	(C)
Decreased by:			
Year-end Encumbrances	\$	<u>113,749</u>	(C1)
Legally Restricted - Designated for Subsequent Year's Expenditures	\$	<u> -</u>	(C2)
Legally Restricted - Excess Surplus Designated for Subsequent Year's Expenditures **	\$	<u>1,606,845</u>	(C3)
Other Restricted Fund Balances****	\$	<u> 1</u>	(C4)
Assigned Fund Balance - Unreserved - Designated for Subsequent Year's Expenditures	\$	<u> </u>	(C5)
Total Unassigned Fund Balance [(C)-(C1)-(C2)-(C3)-(C4)-(C5)]	\$	<u><u>1,855,607</u></u>	(U1)

SECTION 3

Restricted Fund Balance - Excess Surplus*** [(U1)-(M)] IF NEGATIVE ENTER -0- \$ 1,541,418 (E)

Recapitulation of Excess Surplus as of June 30, 2015

Reserved Excess Surplus - Designated for Subsequent Year's Expenditures **	\$ <u>1,606,845</u> (C3)
Reserved Excess Surplus ***[(E)]	\$ <u>1,541,418</u> (E)
Total Excess Surplus [(C3) + (E)]	\$ <u><u>3,148,263</u></u> (D)

Footnotes:

* This adjustment line (as detailed below) is to be utilized when applicable for: Impace Aid, Sale and Lease-back (Refer to the Audit Program Section II, chapter 10), Extraordinary Aid, Additional Nonpublic School Transportation Aid, and recognized current year School Bus Advertising Revenue. Refer to the Audit Program Section II, Chapter 10 for restrictions on the inclusion of Extraordinary Aid and Additional Nonpublic School Transportation Aid.)

Detail of Allowable Adjustments

Impact Aid	\$ _____ (H)
Sale & Lease-back	\$ _____ (I)
Extraordinary Aid	\$ _____ - (J1)
Additional Nonpublic School Transportation Aid	\$ _____ (J2)
Current Year School Bus Advertising Revenue Recognized	\$ _____ (J3)
 Total Adjustments [(H)+{I)+(J1)+(J2)+(J3)	 \$ _____ - (K)

** This amount represents the June 30, 2014 Excess Surplus (C3 above) and must be included in the Audit Summary Worksheet Line 90031.

*** Amounts must agree to the June 30, 2015 CAFR and must agree to Audit Summary Worksheet Line 90030.

**** Amount for Other Reserved Fund Balances must be detailed for each source. Use in the excess surplus calculation of any legal reserve that is not state mandated or that is not legally imposed by an other type of government, such as the judicial branch of government, must have Departmental approval. District requests should be submitted to the Division of Finance and Regulatory Compliance prior to September 30.

Detail of Other Restricted Fund Balance

Statutory restrictions:

Approved unspent separate proposal	\$ _____
Capital outlay for a district with a capital outlay cap waiver	\$ _____
Sale/Lease-back reserve	\$ _____
Capital reserve	\$ _____ 1
Maintenance reserve	\$ _____
Emergency reserve	\$ _____
Waiver offset reserve	\$ _____
Tuition reserve	\$ _____
Other state/government mandated reserve	\$ _____
[Other Restricted Fund Balance not noted above]****	\$ _____
 Total Other Restricted Fund Balance	 \$ _____ 1 (C4)