

**BOARD OF EDUCATION OF THE
BOROUGH OF LINDENWOLD SCHOOL DISTRICT
COUNTY OF CAMDEN**

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

**FOR THE FISCAL YEAR ENDED
JUNE 30, 2015**



BOROUGH OF LINDENWOLD SCHOOL DISTRICT
 Auditor's Management Report on Administrative
 Findings - Financial, Compliance and Performance

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

The Honorable President and
Members of the Board of Education
Borough of Lindenwold School District
County of Camden, 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 Borough of Lindenwold School District, in the County of Camden, State of New Jersey, as of and for the fiscal year ended June 30, 2015, which were separately issued in the Comprehensive Annual Financial Report dated December 10, 2015.

As part of our audit, we also performed procedures required by the Division of Administration and 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 issued in conjunction with the Comprehensive Annual Financial Report of the Board of Education of the Borough of Lindenwold School District, for the fiscal year ended June 30, 2015 and is intended for the information of the School District's management and the New Jersey Department of Education and should not be used by anyone other than these specified parties.

Respectfully submitted,



BOWMAN & COMPANY LLP
Certified Public Accountants
& Consultants



Glen J. Walton
Certified Public Accountant
Public School Accountant
No. 20CS00205000

Voorhees, New Jersey
December 10, 2015

ADMINISTRATIVE FINDINGS - FINANCIAL, COMPLIANCE AND PERFORMANCE

SCOPE OF AUDIT

The audit covered the financial transactions of the Board Secretary / School Business Administrator and the Treasurer of School Moneys, 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 School District's Comprehensive Annual Financial Report ("CAFR").

Official Bonds (N.J.S.A. 18A: 17-26, 18A:17-32, 18A:13-13)

<u>Name</u>	<u>Position</u>	<u>Amount</u>
Kathleen Huder	Board Secretary / School Business Administrator	\$ 100,000
Dawn Thompson	Treasurer	\$ 230,000

There is a Public Employees' Faithful Performance Blanket Position Bond with Bank of America Corporate Insurance Agency, LLC covering all other employees with multiple coverage of \$250,000.

Tuition Charges

A comparison of tentative tuition charges and actual certified tuition charges was made. The actual costs were less than estimated costs. The School District made a proper adjustment to the billings to sending districts for the decrease in per pupil costs in accordance with N.J.A.C. 6A:23-17.1(f)3.

FINANCIAL PLANNING, ACCOUNTING AND REPORTING

Examination of Claims

Sampled claims paid during the fiscal year under audit did not indicate any reportable noncompliance with respect to signatures, certification or supporting documentation.

Payroll Account

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

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

Sampled salary withholdings were promptly remitted to the proper agencies, including health benefit premium withholdings due to the General Fund.

Payrolls were delivered to the Secretary of the Board who then deposited warrants in separate bank accounts for net payroll and withholdings.

FINANCIAL PLANNING, ACCOUNTING AND REPORTING (CONT'D)**Employee Position Control Roster**

A sample of the Employee Position Control Roster indicated that it was in satisfactory condition.

Encumbrances and Accounts Payable

A sample of outstanding issued purchase orders was made as of June 30 for proper classification of orders as encumbrances and accounts payable. Our sample did not indicate any reportable noncompliance with respect to classification of orders.

Travel

A sample of travel expenditures during the fiscal year under audit did not indicate any reportable noncompliance.

Classification of Expenditures

The coding of expenditures was reviewed for proper classification in accordance with N.J.A.C. 6A:23A-16.2(f) as part of our randomly sampled expenditure transactions. We also reviewed the coding of all expenditures included in our compliance and single audit sampling procedures. In addition, a sample was selected that specifically targeted administrative coding classifications to determine overall reliability and compliance with N.J.A.C. 6A:23A-8.3. Our samples did not indicate any reportable noncompliance with respect to classification of expenditures.

Board Secretary's Records

Our review of the financial and accounting records maintained by the Board Secretary indicated that they were in satisfactory condition.

Treasurer of School Moneys' Records

Our audit of the financial and accounting records maintained by the Treasurer of School Moneys indicated that they were in satisfactory condition.

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

The E.S.E.A. / N.C.L.B. 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 Titles I, II and III of the Elementary and Secondary Education Act as amended and reauthorized.

The audit of compliance for E.S.E.A. did not indicate any reportable noncompliance.

Other Special Federal and / or State Projects

The School District's Other Special Projects were approved as listed on Exhibits K-3 and K-4 located in the CAFR.

Our audit of the federal and state funds on a sample 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 other special projects.

The audit of compliance for Other Special Projects did not indicate any reportable noncompliance.

T.P.A.F. Reimbursement

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

SCHOOL PURCHASING PROGRAMS

Contracts and Agreements Requiring Advertisement for Bids

N.J.S.A. 18A:18A-1 et seq. (Public School Contracts Law), the associated rules and related information on the statute, and the school contracts in general are available on the website:

<http://www.state.nj.us/dca/divisions/dlgs/programs/lpcl.html>.

Current statute is posted on the New Jersey Legislature website at:

http://lis.njleg.state.nj.us/cgi-bin/om_isapi.dll?clientID=1319801&depth=2&expandheadings=off&headingswithhits=on&infobase=statutes.nfo&softpage=TOC_Frame_Pg42.

Based on the results of our audit, we 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 for bids in accordance with the provision of N.J.S.A. 18A:18A-4, amended.

Resolutions were adopted authorizing the awarding 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 audited. The financial accounts, meal count records, and eligibility applications were reviewed on a sample basis. No exceptions were noted.

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

The School District utilizes a food service management company (FSMC) and is depositing and expending program monies in accordance with N.J.S.A. 18A:17-34, and 19-1 through 19-4.1. Provisions of the FSMC contract / addendum were reviewed and audited. The FSMC contract includes an operating results provision which guarantees that the food service program will break even. The operating results provision has been met.

Expenditures should be 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.

Sampled time sheets were reviewed and labor costs verified. Payroll records were maintained on all School District food service employees authorized by the School District. 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.

Sampled 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 audit.

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

SCHOOL FOOD SERVICE (CONT'D)

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

STUDENT BODY ACTIVITIES

Our audit of the financial and accounting records for student activities indicated that they were in satisfactory condition.

APPLICATION FOR STATE SCHOOL AID

Our audit procedures included a sample of information reported in the October 15, 2014 Application for State School Aid ("A.S.S.A.") for on-roll, private schools for the disabled, low-income, and bilingual. We also performed an inspection of the School District procedures related to its completion. The information on the A.S.S.A. was compared to the School District workpapers without exception. The information that was included on the workpapers was verified without exception. The results of our procedures are presented in the Schedule of Audited Enrollments.

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

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

PUPIL TRANSPORTATION

Our audit procedures included a sample of on-roll status reported in the 2014-2015 District Report of Transported Resident Students ("DRTRS"). The information that was reported 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.

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

MISCELLANEOUS

Continuing Disclosure Agreements

The School District complied with its most recent continuing disclosure agreements made in relation to prior year bond issuances.

FOLLOW-UP ON PRIOR YEAR'S FINDINGS

In accordance with government auditing standards, our procedures included a review of all prior year recommendations. There were no audit findings for the fiscal year ended June 30, 2014.

ACKNOWLEDGMENT

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

Respectfully submitted,

Bowman + Company LLP

BOWMAN & COMPANY LLP
Certified Public Accountants
& Consultants

Glen J. Walton

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Certified Public Accountant
Public School Accountant
No. 20CS00205000

BOROUGH OF LINDENWOLD SCHOOL DISTRICT
 Schedule of Meal Count Activity
 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</u>	<u>Estimated (Over) / Under Claim</u>
National School Lunch (High Rate)	Paid	53,735	4,565	4,565	-	\$ 0.30	\$ -
	Reduced	22,065	1,866	1,866	-	2.60	-
	Free	271,937	22,157	22,157	-	3.00	-
	HHFKA*	<u>347,737</u>	<u>28,588</u>	<u>28,588</u>	<u>-</u>	0.06	<u>-</u>
	Total	<u>695,474</u>	<u>57,176</u>	<u>57,176</u>	<u>-</u>		<u>-</u>
School Breakfast (High Rate)	Paid	37,191	3,380	3,380	-	0.28	-
	Reduced	12,931	1,178	1,178	-	1.63	-
	Free	<u>155,256</u>	<u>13,857</u>	<u>13,857</u>	<u>-</u>	1.93	<u>-</u>
	Total	<u>205,378</u>	<u>18,415</u>	<u>18,415</u>	<u>-</u>		<u>-</u>
Special Milk	Paid				-	0.2300	-
	Free	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	Average Cost	<u>-</u>
	Total	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>		<u>-</u>
After School Snacks (Non-Area Eligible)	Paid				-	0.07	-
	Reduced				-	0.41	-
	Free	<u>3,550</u>	<u>341</u>	<u>341</u>	<u>-</u>	0.82	<u>-</u>
	Total	<u>3,550</u>	<u>341</u>	<u>341</u>	<u>-</u>		<u>-</u>
Total Net Underclaim / (Overclaim)							<u>\$ -</u>

* For "Federal Performance Based Lunch" Healthy Hunger-Free Kids Act of 2010

BOROUGH OF LINDENWOLD SCHOOL DISTRICT
 Schedule of Meal Count Activity
 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</u>	<u>Estimated (Over) / Under Claim</u>
National School Lunch (Regular Rate)	Paid	53,735	4,565	4,565	-	\$ 0.040	\$ -
	Reduced	22,065	1,866	1,866	-	0.055	-
	Free	<u>271,937</u>	<u>22,157</u>	<u>22,157</u>	<u>-</u>	0.055	<u>-</u>
	Total	<u>347,737</u>	<u>28,588</u>	<u>28,588</u>	<u>-</u>		
Total Net Underclaim / (Overclaim)							<u>\$ -</u>

BOROUGH OF LINDENWOLD SCHOOL DISTRICT
 Schedule of Net Cash Resources
 Net Cash Resources Did/Did Not Exceed Three Months of Expenditures
 Proprietary Funds - Food Service Fund
 For the Fiscal Year Ended June 30, 2015

<u>Net Cash Resources:</u>	<u>Food Service B - 4/5</u>	
CAFR	Current Assets	
B-4	Cash & Cash Equivalents	\$ 341,045
B-4	Due from Other Governments	
B-4	Due from Other Funds	
B-4	Other Accounts Receivable	97,772
CAFR	Current Liabilities	
B-4	Less Accounts Payable	(48,919)
B-4	Less Accruals	
B-4	Less Due to Other Funds	
B-4	Less Unearned Revenue	
	Net Cash Resources	<u><u>\$ 389,898</u></u> (A)
 <u>Net Adjusted Total Operating Expense:</u>		
B-5	Total Operating Expenditures	\$ 1,522,209
B-5	Less Depreciation	<u>(30,460)</u>
	Adjusted Total Operating Expense	<u><u>\$ 1,491,749</u></u> (B)
 <u>Average Monthly Operating Expense:</u>		
	B / 10	<u><u>\$ 149,175</u></u> (C)
 <u>Three Times Monthly Average:</u>		
	3 X C	<u><u>\$ 447,525</u></u> (D)

TOTAL IN BOX A	\$ 389,898
LESS TOTAL IN BOX D	<u>447,525</u>
NET	<u><u>\$ (57,627)</u></u>
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.	

BOROUGH OF LINDENWOLD SCHOOL DISTRICT
 Application for State School Aid Summary
 Schedule of Audited Enrollments
 Enrollment as of October 15, 2014

	2015-2016 Application for State School Aid						Sample for Verification						Private Schools for the Disabled			
	Reported on A.S.S.A. On Roll		Reported on Workpapers On Roll		Errors		Sample Selected from Workpapers		Verified per Registers On Roll		Errors per Registers On Roll		Reported on A.S.S.A. as Private Schools	Sample for Verifi- cation	Sample Verified	Sample Errors
	Full	Shared	Full	Shared	Full	Shared	Full	Shared	Full	Shared	Full	Shared				
Half Day Preschool																
Full Day Preschool	104		104					104		104						
Half Day Kindergarten																
Full Day Kindergarten	247		247					126		126						
One	246		246					113		113						
Two	226		226					111		111						
Three	189		189					84		84						
Four	192		192					80		80						
Five	165		165					163		163						
Six	169		169					167		167						
Seven	151		151					148		148						
Eight	141		141					141		141						
Nine	166		166					159		159						
Ten	121		121					121		121						
Eleven	115		115					108		108						
Twelve	89		89					84		84						
Post-Graduate																
Adult H.S. (15+CR.)																
Adult H.S. (1-14CR.)																
Subtotal	2,321	-	2,321	-	-	-		1,709	-	1,709	-	-	-	-	-	-
Special Education-Elementary	175		175					39		39			2	1	1	
Special Education-Middle School	68		68					67		67			7	7	7	
Special Education-High School	70		70					65		65			15	13	13	
Subtotal	313	-	313	-	-	-		171	-	171	-	-	24	21	21	-
Co. Voc. - Regular																
Co. Voc. Ft. Post Sec.																
Subtotal																
Totals	2,634	-	2,634	-	-	-		1,880	-	1,880	-	-	24	21	21	-
Percentage Error																

BOROUGH OF LINDENWOLD SCHOOL DISTRICT
 Application for State School Aid Summary
 Schedule of Audited Enrollments
 Enrollment as of October 15, 2014

	Resident 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	Errors	Sample Selected from Workpapers	Verified to Application and Register	Sample Errors	Reported on A.S.S.A. as LEP Low Income	Reported on Workpapers as LEP Low Income	Errors	Sample Selected from Workpapers	Verified to Application, Test Score and Register	Sample Errors
Half Day Preschool												
Full Day Preschool												
Half Day Kindergarten												
Full Day Kindergarten	184	184		28	28		69	69		38	38	
One	193	193		29	29		56	56		27	27	
Two	172	172		25	25		45	45		17	17	
Three	147	147		22	22		34	34		20	20	
Four	158	158		24	24		16	16		10	10	
Five	135	135		21	21		7	7		2	2	
Six	130	130		19	19		9	9		6	6	
Seven	111	111		17	17		11	11		3	3	
Eight	114	114		14	14		14	14		5	5	
Nine	118	118		16	16		19	19		7	7	
Ten	82	82		12	12		9	9		2	2	
Eleven	74	74		10	10		6	6		2	2	
Twelve	49	49		7	7							
Post-Graduate												
Adult H.S. (15+CR.)												
Adult H.S. (1-14CR.)												
Subtotal	1,667	1,667		244	244		295	295		139	139	-
Special Education-Elementary	149	149		20	20		12	12		4	4	
Special Education-Middle School	50	50		8	8							
Special Education-High School	57	57		7	7							
Subtotal	256	256	-	35	35	-	12	12	-	4	4	-
Co. Voc. - Regular												
Co. Voc. Ft. Post Sec.												
Subtotal												
Totals	1,923	1,923		279	279		307	307		143	143	
Percentage Error												-

	Transportation						Reported	Re-Calculated
	Reported on DRTRS by DOE/County	Reported on DRTRS by District	Errors	Tested	Verified	Errors		
Reg. - Public Schools, Col. 1	452	452		128	128		4.5	4.5
Reg. - SpEd, Col. 4	31	31		9	9		4.6	4.6
Transported - Non-Public, Col. 3	58	58		17	17		5.6	5.6
Special Needs, Col. 6	183	183		52	52			
Totals	724	724	-	206	206			
Percentage Error								

Reg. Avg. (Mileage) = Regular Including Grade PK students (Part A)
 Reg. Avg. (Mileage) = Regular Excluding Grade PK students (Part B)
 Spec. Avg. (Mileage) = Special Ed. with Special Needs

BOROUGH OF LINDENWOLD SCHOOL DISTRICT
 Application for State School Aid Summary
 Schedule of Audited Enrollments
 Enrollment as of October 15, 2014

	Resident LEP NOT Low Income			Sample for Verification		
	Reported on A.S.S.A. as NOT Low Income	Reported on Workpapers as NOT Low Income	Errors	Sample Selected from Workpapers	Verified to Test Score and Register	Sample Errors
Half Day Preschool						
Full Day Preschool						
Half Day Kindergarten						
Full Day Kindergarten	3	3		3	3	
One	4	4		3	3	
Two	5	5		4	4	
Three	1	1		1	1	
Four	4	4		3	3	
Five						
Six	1	1		1	1	
Seven	1	1				
Eight	1	1		1	1	
Nine	4	4		4	4	
Ten	2	2		1	1	
Eleven	1	1		1	1	
Twelve	1	1				
Post-Graduate						
Adult H.S. (15+CR.)						
Adult H.S. (1-14CR.)						
Subtotal	<u>28</u>	<u>28</u>	<u>-</u>	<u>22</u>	<u>22</u>	
Special Education-Elementary						
Special Education-Middle School						
Special Education-High School						
Subtotal			<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Co. Voc. - Regular						
Co. Voc. Ft. Post Sec.						
Subtotal						
Totals	<u>28</u>	<u>28</u>		<u>22</u>	<u>22</u>	
Percentage Error			<u>-</u>			

EXCESS SURPLUS CALCULATION

REGULAR DISTRICT / CHARTER SCHOOL / RENAISSANCE SCHOOL PROJECT

SECTION 1

2% Calculation of Excess Surplus

2014-15 Total General Fund Expenditures Reported on CAFR Exhibit C-1	\$ 39,816,246 (B)
Increased by:	
Transfer from Capital Outlay to Capital Projects Fund	- (B1a)
Transfer from Capital Reserve to Capital Projects Fund	701,088 (B1b)
Transfer from General Fund to SRF for PreK-Regular	- (B1c)
Transfer from General Fund to SRF for PreK-Inclusion	495,986 (B1d)
Decreased by:	
On-Behalf TPAF Pension & Social Security	3,536,057 (B2a)
Assets Acquired Under Capital Leases	- (B2b)
Adjusted 2014-15 General Fund Expenditures [(B)+(B1s)-(B2s)]	<u>\$ 37,477,263 (B3)</u>
2% of Adjusted 2014-15 General Fund Expenditures [(B3) times .02]	749,545 (B4)
Enter Greater of (B4) or \$250,000	749,545 (B5)
Increased by: Allowable Adjustment *	16,113 (K)
Maximum Unassigned Fund Balance [(B5) + (K)]	<u>\$ 765,658 (M)</u>

SECTION 2

Total General Fund - Fund Balances at June 30, 2015 (Per CAFR Budgetary Comparison Schedule, Ex. C-1)	\$ 4,321,392 (C)
Decreased by:	
Year-End Encumbrances	330,257 (C1)
Legally Restricted - Designated for Subsequent Year's Expenditures	- (C2)
Legally Restricted - Excess Surplus - Designated for Subsequent Year's Expenditures **	600,578 (C3)
Other Restricted Fund Balances ****	1,979,592 (C4)
Assigned Fund Balance - Designated for Subsequent Year's Expenditures	57,606 (C5)
Total Unassigned Fund Balance [(C)-(C1)-(C2)-(C3)-(C4)-(C5)]	<u>1,353,359 (U1)</u>

SECTION 3

Restricted Fund Balance - Excess Surplus *** [(U1)-(M)] IF NEGATIVE ENTER -0-	<u>\$ 587,701 (E)</u>
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Recapitulation of Excess Surplus as of June 30, 2015

Restricted - Excess Surplus - Designated for Subsequent Year's Expenditures **	\$ 600,578 (C3)
Restricted - Excess Surplus *** [(E)]	<u>587,701 (E)</u>
Total Excess Surplus [(C3)+(E)]	<u>\$ 1,188,279 (D)</u>

EXCESS SURPLUS CALCULATION (CONT'D)

REGULAR DISTRICT / CHARTER SCHOOL / RENAISSANCE SCHOOL PROJECT

Footnotes:

* This adjustment line (as detailed below) is to be utilized when applicable for:

Federal Impact Aid. The passage of P.L.2015, c46 amended N.J.S.A. 18A:7F-41 to permit a board of education to appropriate federal impact aid funds to establish or supplement a federal impact aid legal reserve in the general fund. Accordingly, effective for the year ending June 30, 2015 the Federal Impact Aid adjustment to expenditures is limited to the portion of Federal Impact Aid Section 8002 and Section 8003 received during the fiscal year and recognized as revenue on the General Fund Budgetary Comparison Schedule, but not transferred to the Federal Impact Aid Reserve - General (8002 or 8003) by board resolution during June 1 to June 30 of the fiscal year under audit. Amounts transferred to the reserve are captured on line (C4).

Sale & Lease-back, Extraordinary Aid, Additional Nonpublic School Transportation Aid, Recognized current year School Bus Advertising Revenue, and Family Crisis Transportation Aid. Refer to the Audit Program Section II, Chapter 10.

Detail of Allowable Adjustments

Federal Impact Aid	_____ (H)
Sale & Lease-back	_____ (I)
Extraordinary Aid	\$ 105 (J1)
Additional Nonpublic School Transportation Aid	16,008 (J2)
Current Year School Bus Advertising Revenue Recognized	_____ (J3)
Family Crisis Transportation Aid	_____ (J4)
 Total Adjustments [(H)+(I)+(J1)+(J2)+(J3)+(J4)]	 \$ 16,113 (K)

** This amount represents the June 30, 2014 Excess Surplus (C3 above) and must be included in the Audit Summary Line 90031. This amount was to be appropriated in the 2015-2016 general fund budget.

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

**** Amount for Other Restricted 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 another type of government, such as the judicial branch of government, must have departmental approval. District requests should be submitted to the Division of Administration and Finance prior to September 30.

Detail of Other Restricted Fund Balance

Statutory restrictions:

Approved unspent separate proposal	_____
Sale/lease-back reserve	_____
Capital reserve	\$ 1,652,357
Maintenance reserve	_____
Emergency reserve	327,235
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	 \$ 1,979,592 (C4)

