



**School District of Piscataway Township  
Piscataway, New Jersey  
MANAGEMENT REPORT ON ADMINISTRATIVE FINDINGS—  
FINANCIAL, COMPLIANCE AND PERFORMANCE  
June 30, 2015**



**AUDITOR’S MANAGEMENT REPORT ON ADMINISTRATIVE FINDINGS–  
FINANCIAL, COMPLIANCE AND PERFORMANCE**

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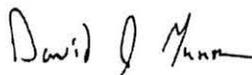
**INDEPENDENT AUDITORS' REPORT**

Honorable President and Members  
of the Board of Education  
Piscataway Township School District  
County of Middlesex, New Jersey

We have audited, in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the basic financial statements of the Board of Education of the Piscataway Township School District, County of Middlesex as of and for the year ended June 30, 2015, and have issued our report thereon dated December 21, 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 solely for the information and use of the Piscataway Township Board of Education's management and Board members and the New Jersey Department of Education and is not intended to be and should not be used by anyone other than these specified parties. However, this report is a matter of public record and its distribution is not limited.



David J. Gannon

Licensed Public School Accountant  
No. 2305



WISS & COMPANY, LLP

Iselin, New Jersey  
December 21, 2015

wiss.com

354 Eisenhower Parkway  
Suite 1850  
Livingston, NJ 07039  
973.994.9400

485C Route 1 South  
Suite 250  
Iselin, NJ 08830  
732.283.9300

14 Penn Plaza  
Suite 1010  
New York, NY 10122  
212.594.8155

5 Bartles Corner Road  
Flemington, NJ 08822  
908.782.7300

60 West Broad Street  
Suite 102  
Bethlehem, PA 18018  
484.821.5735

**PISCATAWAY TOWNSHIP SCHOOL DISTRICT  
ADMINISTRATIVE FINDINGS – FINANCIAL, COMPLIANCE AND PERFORMANCE**

**JUNE 30, 2015**

**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

Insurance coverage was carried in the amounts as detailed on J-20, Insurance Schedule contained in the District's 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>
David Oliveira	Board Secretary/School Business Administrator	\$430,000

There is a Public Employees' Faithful Performance Blanket Position Bond with the New Jersey School Boards Association Insurance Group covering all other employees with coverage of \$1,000,000.

Tuition Charges

A comparison of tentative tuition charges and actual certified tuition charges was made. The Board made a proper adjustment ("billing") to sending Districts for the increase (decrease) in per pupil costs in accordance with *N.J.A.C. 6A:23A-17.1(f)3*, which is performed as part of the District's annual budget process.

**Financial Planning, Accounting and Reporting**

Examination of Claims

An examination of claims paid during the period did not indicate any discrepancies with respect to signatures, certification or supporting documentation and no exceptions were noted.

Payroll Account and Position Control Roster

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.

**PISCATAWAY TOWNSHIP SCHOOL DISTRICT**  
**ADMINISTRATIVE FINDINGS – FINANCIAL, COMPLIANCE AND PERFORMANCE**

**JUNE 30, 2015**

All payrolls tested were approved by the Superintendent and were certified by the President of the Board, 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, where applicable.

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

Our review of the payroll accounts did not reveal any exceptions.

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 and no exceptions were noted.

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 expenditure items. We also reviewed the coding of all expenditures included in our compliance and single audit testing procedures. In addition to our selected test samples, our sample selection specifically targeted administrative coding classifications to determine overall reliability and compliance with *N.J.A.C. 6A:23A-8.3*. No exceptions were noted.

Board Secretary's Records

Our review of the financial and accounting records maintained by the Board Secretary disclosed the following exceptions:

***Finding 2015-001:***

During our audit of the District's cash reconciliation process, we noted that bank reconciliations were not prepared on a timely basis.

***Recommendation:***

We suggest that the District ensure that bank reconciliations are prepared on a timely basis.

Unemployment Compensation Insurance Trust Fund

The District has adopted the direct reimbursement method and has established an Unemployment Compensation Insurance Trust Fund. The financial transactions of this fund are reported in the Fiduciary Fund. No exceptions were noted.

**PISCATAWAY TOWNSHIP SCHOOL DISTRICT**  
**ADMINISTRATIVE FINDINGS – FINANCIAL, COMPLIANCE AND PERFORMANCE**

**JUNE 30, 2015**

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 (N.C.L.B.) Act of 2001

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 and Title VI of the Elementary and Secondary Education Act as amended and reauthorized.

The study of compliance for E.S.E.A./N.C.L.B. indicated no instances of noncompliance and/or questionable costs.

Other Special Federal and/or State Projects

The District's special projects were approved as listed on Schedules A (K-3) and B (K-4) 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 pertaining to the aforementioned special projects.

The study of compliance for the special projects indicated no instances of noncompliance.

T.P.A.F. Reimbursement

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

TPAF Reimbursement to the State for Federal Salary Expenditures

The amount of the expenditure charged to the current year's Final Report(s) 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.

PISCATAWAY TOWNSHIP SCHOOL DISTRICT  
ADMINISTRATIVE FINDINGS – FINANCIAL, COMPLIANCE AND PERFORMANCE

JUNE 30, 2015

**School Purchasing Programs**

Contracts and Agreements Requiring Advertisement for Bids

Effective July 1, 2010 and thereafter, the bid threshold in accordance with *N.J.S.A.* 18A:18A-2 and 18A:18A-3 (a) is \$36,000 (the Business Administrator is a Qualified Purchasing Agent). The law regulating bidding for public school student transportation contracts under *N.J.S.A.* 18A:39-3 is currently \$17,500.

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

The results of our examination, performed on a test basis, indicated that no individual payments, contracts, or agreements were 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, as amended.

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

Our testing noted the following exception:

***Finding 2015-002:***

During our testing of local public contracts law, we noted several purchases over the quote threshold for which the District did not obtain more than one quote.

***Recommendation:***

We suggest that District's management ensure that all department heads obtain multiple quotes for items required by local public contracts law.

**School Food Service**

The financial transactions and statistical records of the school food services fund were reviewed and appear to be maintained in satisfactory condition. 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 on a test basis for timely deposit, without exception.

**PISCATAWAY TOWNSHIP SCHOOL DISTRICT**  
**ADMINISTRATIVE FINDINGS – FINANCIAL, COMPLIANCE AND PERFORMANCE**

**JUNE 30, 2015**

The 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 were reviewed and audited without exception. The FSMC contract includes an operating results provision which guarantees that the food service program will return a profit of at least \$85,000. The operating results provision has been met.

Expenses were separately recorded as food, labor and other costs. Vendor invoices were reviewed and costs verified on a test check basis.

Inventory records on USDA and Non-USDA food supply are kept by the food service provider on a monthly basis. At year end, the food service provider counts the inventory on hand.

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.

The number of meals claimed for reimbursement was compared to sales and meal count records on a test check basis. As part of the claims review process the Edit Check Worksheets were completed. Reimbursement claims were submitted/certified in a timely manner.

Applications for free and reduced price meals were reviewed for completeness and accuracy on a test check basis. 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 policy is uniformly administered throughout the School System. The required verification procedures for free and reduced price applications were completed and available for review. No exceptions noted.

Food donation 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 B of the CAFR.

**Student Body Activities**

Our review of the District's Student Activity Funds did not disclose any exceptions.

PISCATAWAY TOWNSHIP SCHOOL DISTRICT  
ADMINISTRATIVE FINDINGS – FINANCIAL, COMPLIANCE AND PERFORMANCE

JUNE 30, 2015

**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, low-income and bilingual. 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 material exceptions. The information that was included on the work papers was verified with the following exceptions:

***Finding 2015-003:***

During our testing of the low income section of the ASSA, we noted instances in which the ASSA did not agree to the District's internal work papers,

***Recommendation:***

We suggest that District strengthen its internal controls to ensure that the students listed on the ASSA report are properly supported.

The results of our 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**

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 and no exceptions were noted.

Our procedures also included a review of transportation related contracts and purchases. Based on our review, the District complied with proper bidding procedures and award of contracts. The bid specifications for the purchase of buses were in compliance with applicable statutes. No exceptions were noted in our review of transportation related purchases of goods and services.

**Facilities and Capital Assets**

Our procedures included a review of the New Jersey Schools Development Authority ("NJSDA") grant agreements for consistency with recording NJSDA revenue, transfer of local funds from the general fund or from the capital reserve account, and awarding of contracts for eligible facilities construction. No exceptions were noted in our review of NJSDA expenditures.

**PISCATAWAY TOWNSHIP SCHOOL DISTRICT  
ADMINISTRATIVE FINDINGS – FINANCIAL, COMPLIANCE AND PERFORMANCE**

**JUNE 30, 2015**

**Follow-up on Prior Year Findings**

In accordance with *Government Auditing Standards*, our procedures included a review of all prior year recommendations. Corrective action had been taken on all prior year findings.

**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.

SCHEDULE OF MEAL COUNT ACTIVITY

PISCATAWAY BOARD OF EDUCATION

FOOD SERVICE FUND

NUMBER OF MEALS SERVED AND (OVER) UNDERCLAIM -Federal  
FOR THE FISCAL YEAR ENDED JUNE 30, 2015

PROGRAM	MEAL CATEGORY	MEALS CLAIMED	MEALS TESTED	MEALS VERIFIED	DIFFERENCE	RATE (a)	(OVER) UNDER CLAIM (b)
National School Lunch (Regular Rate)	Paid	284,849	284,849	284,849	-	\$ 0.28	
National School Lunch (Regular Rate)	Reduced	65,784	65,784	65,784	-	2.58	
National School Lunch (Regular Rate)	Free	228,625	228,625	228,625	-	2.98	
	TOTAL	<u>579,258</u>	<u>579,258</u>	<u>579,258</u>			<u>-</u>
School Breakfast (Regular Rate)	Paid	3,476	3,476	3,476	-	0.280	-
	Reduced	1,379	1,379	1,379	-	1.320	-
	Free	7,906	7,906	7,906	-	1.620	-
	TOTAL	<u>12,761</u>	<u>12,761</u>	<u>12,761</u>			<u>-</u>
School Breakfast (Severe Needs)	Paid	24,971	24,971	24,971	-	0.280	
	Reduced	10,242	10,242	10,242	-	1.630	
	Free	66,714	66,714	66,714	-	1.930	
	TOTAL	<u>101,927</u>	<u>101,927</u>	<u>101,927</u>			<u>-</u>
<b>Total Net (Over) Under Claim</b>							<u><u>-</u></u>

SCHEDULE OF MEAL COUNT ACTIVITY

PISCATAWAY BOARD OF EDUCATION

FOOD SERVICE FUND

NUMBER OF MEALS SERVED AND (OVER) UNDERCLAIM -STATE  
FOR THE FISCAL YEAR ENDED JUNE 30, 2015

PROGRAM	MEAL CATEGORY	MEALS CLAIMED	MEALS TESTED	MEALS VERIFIED	DIFFERENCE	RATE (a)	(OVER) UNDER CLAIM (b)
State Reimbursement - National School Lunch (Regular Rate)	Paid	284,849	284,849	284,849	-	\$ 0.400	-
State Reimbursement - National School Lunch (Regular Rate)	Reduced	65,784	65,784	65,784	-	0.055	-
State Reimbursement - National School Lunch (Regular Rate)	Free	228,625	228,625	228,625	-	0.055	-
	TOTAL	<u>579,258</u>	<u>579,258</u>	<u>579,258</u>	<u>-</u>		<u>-</u>
<b>Total Net (Over) Under Claim</b>							<u><u>-</u></u>

PISCATAWAY BOARD OF EDUCATION

NET CASH RESOURCE SCHEDULE

Proprietary Funds - Food Service  
FYE 2015

				Food Service B - 4/5	
<u>Net Cash Resources:</u>					
CAFR	*	<b>Current Assets</b>			
B-4		Cash & Cash Equiv.	\$	178,575	
B-4		Due from Other Gov'ts		111,446	
B-4		Accounts Receivable		84,337	
B-4		Due from Other Funds		4,521	
B-4		Investments		-	
CAFR		<b>Current Liabilities</b>			
B-4		Less: Accounts Payable		(431,476)	
B-4		Less: Interfund Payable		-	
B-4		Less: Accrued Salaries & Wages		-	
B-4		Less: Compensated Absences		-	
		<b>Net Cash Resources</b>	<b>\$</b>	<b>(52,597)</b>	<b>(A)</b>

Net Adj. Total Operating Expense:

B-5		Tot. Operating Exp.		3,137,286	
B-5		Less Depreciation		(28,070)	
		<b>Adj. Tot. Oper. Exp.</b>	<b>\$</b>	<b>3,109,216</b>	<b>(B)</b>

Average Monthly Operating Expense:

	B / 10	<b>\$</b>	<b>310,921.60</b>	<b>(C)</b>
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Three times monthly Average:

	3 X C	<b>\$</b>	<b>932,765</b>	<b>(D)</b>
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TOTAL IN BOX A	\$	(52,597)
LESS TOTAL IN BOX D	\$	932,765
NET	\$	(985,362)

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.

SOURCE - USDA resource management comprehensive review form

SCHEDULE OF AUDITED ENROLLMENTS

PISCATAWAY BOARD OF EDUCATION  
APPLICATION FOR STATE SCHOOL AID SUMMARY  
ENROLLMENT AS OF OCTOBER 15, 2014

	2015-2016 Application for State School Aid						Sample for Verification						Private Schools for 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	74		74		-		74		74							
Full Day Kindergarten	534		534		-		131		131							
One	558		558		-		119		119							
Two	561		561		-		137		138		(1)					
Three	470		470		-		112		112							
Four	513		513		-		270		270							
Five	460		460		-		227		227							
Six	494		494		-		125		125							
Seven	502		502		-		183		183							
Eight	489		488		1		167		167							
Nine	437		437		-		437		437							
Ten	476		476		-		476		476							
Eleven	473		473		-		473		473							
Twelve	472		472		-		472		471		1					
Post-Graduate																
Adult H.S. (15+CR.)																
Adult H.S. (1-14 CR.)																
Subtotal	6,513	-	6,512	-	1	-	3,403	-	3,403	-	-	-	-	-	-	-
Special Ed - Elementary	298		298		-		40		40		-	-	3	3	3	
Special Ed - Middle School	187		187		-		64		64		-	-	5	5	5	
Special Ed - High School	310	5	309	5	1		310	5	309	5	1	-	14	11	11	
Subtotal	795	5	794	5	1	-	414	5	413	5	1	-	22	19	19	-
Co. Voc. - Regular																
Co. Voc. Ft. Post Sec.																
Totals	7,308	5	7,306	5	2	-	3,817	5	3,816	5	1	-	22	19	19	-
Percentage Error					0.03%	0.00%					0.03%	0.00%				0.00%



SCHEDULE OF AUDITED ENROLLMENTS

PISCATAWAY BOARD OF EDUCATION  
 APPLICATION FOR STATE SCHOOL AID SUMMARY (continued)  
 ENROLLMENT AS OF OCTOBER 15, 2014

	Resident LEP NOT Low Income			Sample for Verification		
	Reported on ASSA as Not Low Income	Reported on Workpapers as Not Low Income	Errors	Sample Selected from Workpapers	Verified to Application & Register	Sample Errors
Full Day Preschool						
Full Day Kindergarten	72	72	-	30	30	-
One	39	39	-	19	19	-
Two	25	25	-	16	16	-
Three	16	16	-	9	9	-
Four	11	11	-	5	5	-
Five	6	6	-	3	3	-
Six	5	5	-	1	1	-
Seven	3	3	-	3	3	-
Eight	2	2	-	1	1	-
Nine	4	4	-	2	2	-
Ten	1	1	-	1	1	-
Eleven	2	2	-			-
Twelve	2	2	-			-
Subtotal	<u>188</u>	<u>188</u>	<u>-</u>	<u>90</u>	<u>90</u>	<u>-</u>
Sp Ed - Elementary	2	2		2	2	-
Sp Ed - Middle School						-
Sp Ed - High School	-	-		-	-	-
Subtotal	<u>2</u>	<u>2</u>	<u>-</u>	<u>2</u>	<u>2</u>	<u>-</u>
Total	<u>190</u>	<u>190</u>	<u>-</u>	<u>92</u>	<u>92</u>	<u>-</u>
Percentage Error			<u>0.00%</u>			<u>0.00%</u>

PISCATAWAY TOWNSHIP SCHOOL DISTRICT

EXCESS SURPLUS CALCULATION

June 30, 2015

**SECTION 1 - Regular District**

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

2014-15 Total General Fund Expenditures per the CAFR, Ex. C-1	<u>\$ 108,982,534</u> (B)
Increased by:	
Transfer from Capital Outlay to Capital Projects Fund	<u>\$ -</u> (B1a)
Transfer from Capital Reserve to Capital Projects Fund	<u>\$ 540,768</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>\$ 9,659,124</u> (B2a)
Assets Acquired Under Capital Leases	<u>\$ -</u> (B2b)
Adjusted 2014-15 General Fund Expenditures [(B) + (B1s) - (B2s)]	<u>\$ 99,864,178</u> (B3)
2% of Adjusted 2014-15 General Fund Expenditures [(B3) times .02]	<u>\$ 1,997,284</u> (B4)
Enter Greater of (B4) or \$250,000	<u>\$ 1,997,284</u> (B5)
Increased by: Allowable Adjustment*	<u>\$ 174,368</u> (K)
Maximum Unreserved/Undesignated Fund Balance [(B5) + (K)]	<u>\$ 2,171,652</u> (M)

**SECTION 2**

Total General Fund - Fund Balances at 6-30-2015 (Per CAFR Budgetary Comparison Schedule C-1)	<u>\$ 16,082,439</u> (C)
Decreased by:	
Year-end Encumbrances	<u>\$ 788,476</u> (C1)
Legally Restricted - Designated for Subsequent Year's Expenditures	<u>\$ -</u> (C2)
Legally Restricted - Excess Surplus - Designated for Subsequent Year's Expenditures**	<u>\$ 3,608,029</u> (C3)
Other Restricted Fund Balances****	<u>\$ 6,528,680</u> (C4)
Assigned Fund Balance - Unreserved - Designated for Subsequent Year's Expenditures	<u>\$ -</u> (C5)
Assigned Fund Balance - Unreserved - Designated for Subsequent Year's Expenditures - ARRA SEMI	<u>\$ 51,997</u> (C6)
Total Unassigned Fund Balance [(C)-(C1)-(C2)-(C3)-(C4)-(C5)-(C6)]	<u>\$ 5,105,257</u> (U1)

PISCATAWAY TOWNSHIP SCHOOL DISTRICT

EXCESS SURPLUS CALCULATION

June 30, 2015

SECTION 3

Restricted Fund Balance - Excess Surplus ***	
[(U1)-(M)] IF NEGATIVE ENTER -0-	<u>\$ 2,933,605</u> (E)

Recapitulation of Excess Surplus as of June 30, 2015

Reserved Excess Surplus - Designated for Subsequent Year's Expenditures **	<u>\$ 3,608,029</u> (C3)
Reserved Excess Surplus *** [(E)]	<u>\$ 2,933,605</u> (E)
 Total Excess Surplus [(C3)+(E)]	 <u>\$ 6,541,634</u> (D)

Footnotes:

Allowable adjustment to expenditures on line K must be detailed as follows.

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

(H) Federal Impact Aid. The passage of P.L.2015, c.46 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);

- (I) Sale and Lease-back (Refer to the Audit Program Section II, Chapter 10);
- (J1) Extraordinary Aid;
- (J2) Additional Nonpublic School Transportation Aid;
- (J3) Recognized current year School Bus Advertising Revenue; and
- (J4) Family Crisis Transportation Aid.

Detail of Allowable Adjustments

Impact Aid	<u>\$ -</u> (H)
Sales & Lease-back	<u>\$ -</u> (I)
Extraordinary Aid	<u>\$ 105,940</u> (J1)
Additional Nonpublic School Transportation Aid	<u>\$ 68,428</u> (J2)
Current Year School Bus Advertising Revenue Recognized	<u>\$ -</u> (J3)
Family Crisis Transportation Aid	<u>\$ -</u> (J4)
 Total Adjustments [(H)+(I)+(J1)+(J2)+(J3)+(J4)]	 <u>\$ 174,368</u> (K)

PISCATAWAY TOWNSHIP SCHOOL DISTRICT

EXCESS SURPLUS CALCULATION

June 30, 2015

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

\*\*\* Amount must agree to the June 30, 2015 CAFR and the sum of the two lines must agree to Audit Summary 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 any other type of government, such as the judicial branch of government, must have Departmental approval. District requests should be submitted to the Office of School Finance prior to September 30.

Detail of Other Restricted Fund Balance

Statutory restrictions:

Approved unspent separate proposal	\$	-
Sale/lease-back reserve	\$	-
Capital reserve	\$	6,354,308
Maintenance reserve	\$	-
Emergency reserve	\$	174,372
Waiver offset reserve - Designated for subsequent year	\$	-
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	\$	-
Impact Aid Capital Fund Reserve	\$	-
Other state/government mandated reserve	\$	-
[Other Restricted Fund Balance not noted above]****	\$	-
Total Other Restricted Fund Balance	\$	6,528,680 (C4)