

*Auditor's Management Report*

*for the*

*Township of South Brunswick  
School District*

*in the*

*County of Middlesex  
New Jersey*

*for the*

*Fiscal Year Ended  
June 30, 2015*



**AUDITOR'S MANAGEMENT REPORT OF ADMINISTRATIVE  
FINDINGS-FINANCIAL AND COMPLIANCE**

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CERTIFIED PUBLIC ACCOUNTANTS

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## INDEPENDENT AUDITOR'S REPORT

Honorable President and Members  
of the Board of Education  
Township of South Brunswick School District  
County of Middlesex  
Monmouth Junction, New Jersey 08852

We have audited, in accordance with U.S. generally accepted auditing standards and Government Auditing Standards issued by the Comptroller General of the United States, the basic financial statements of the Township of South Brunswick School District in the County of Middlesex for the year ended June 30, 2015, and have issued our report dated December 8, 2015.

As part of our audit, we performed procedures required by the New Jersey Department of Education, and the findings and results are disclosed on the following pages, as listed in the accompanying table of contents.

This report is intended solely for the information of the Township of South Brunswick School District, County of Middlesex, New Jersey, the New Jersey Department of Education and federal and state audit awarding agencies and is not intended to be and should not be used by anyone other than these specified parties.

  
CERTIFIED PUBLIC ACCOUNTANTS

  
PUBLIC SCHOOL ACCOUNTANT NO. 93

December 8, 2015

**Independent Auditor's Management Report of Administrative  
Findings Financial and Compliance**

**Scope of Audit**

The audit covered the financial transactions of the Assistant Superintendent for Business/ Board Secretary, the activities of the Township of South Brunswick School District Board of Education, 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 in the District's CAFR. (See Exhibit J-20)

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

<u>NAME</u>	<u>POSITION</u>	<u>AMOUNT OF BOND</u>
Anthony N. Tonzini Jr.	Business Administrator/Board Secretary	\$510,000.00
All Employees	All Employee Blanket Position Bond	\$500,000.00

Adequacy of insurance coverage is the responsibility of the Board of Education.

**Financial Planning, Accounting and Reporting**

**Examination of Claims**

Our audit of claims paid during the period under review did not indicate any discrepancies with respect to signatures, certification or supporting documentation.

**Independent Auditor's Management Report of Administrative  
Findings Financial and Compliance**

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

**Payroll Accounts**

The net salaries of all employees of the Board were deposited in the Net 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 Assistant Superintendent for Business/Board Secretary.

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

The balances of funds on deposit in the Payroll Account are analyzed on a monthly basis.

**Position Control Roster**

The Position Control Roster was reviewed and compared to payroll records, employee benefit records and charges made to the general ledger to ensure proper and consistent financial reporting and that employee benefits are only offered to current employees.

**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. As a result of the procedures performed, no exceptions were noted.

**Classification of Expenditures**

The coding of expenditures was tested for proper classification in accordance with N.J.A.C. 6A:23-2.2 (g) 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 selecting a test sample our sample selection specifically targeted administrative coding classifications to determine overall reliability and compliance with N.J.A.C. 6A:23 A-2.4 As a result of the procedures performed, no errors were noted and no additional procedures were deemed necessary to test the propriety of expenditure classification.

**Independent Auditor's Management Report of Administrative  
Findings Financial and Compliance**

**Board Secretary's Records**

The financial records, books of account and minutes of the Board Secretary were maintained in satisfactory condition and an encumbrance system was fully implemented.

**Elementary and Secondary Education Act of 1965 (E.S.E.A.) / Improving America's Schools (IASA) as Reauthorized by the No Child Left Behind Act of 2001**

The E.S.E.A. 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, Part B and D, and Title III of the Elementary and Secondary Education 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.

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.

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

Our 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.

The amount of the expenditures charged to the current year's Final Report 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.

**Independent Auditor's Management Report of Administrative  
Findings Financial and Compliance**

**SCHOOL PURCHASING PROGRAMS**

**Contracts and Agreements Requiring Advertisement for Bids**

**N.J.S.A. 18A:18A3 States:**

"a. When the cost or price of any contract awarded by the purchasing agent in the aggregate, does not exceed in a contract year the total sum of \$26,000, the contract may be awarded by a purchasing agent when so authorized by resolution of the board of education without public advertising for bids and bidding therefor, except that the board of education may adopt a resolution to set a lower threshold for the receipt of public bids or the solicitation of competitive quotations. If the purchasing agent is qualified pursuant to subsection b of section 9 of P.L. 1971 c. 198 (C.40A:11-9) the board of education may establish that the bid threshold may be up to \$36,000.00. Such authorization may be granted on each contract or by a general delegation of the power to negotiate and award such contracts pursuant to this section.

b. Commencing in the fifth year after the year in which P.L.1999 c. 440 takes effect, and every five years thereafter, the Governor, in consultation with the Department of Treasury, shall adjust the threshold amount and the higher threshold amount which the board of education is permitted to establish as set forth in subsection a. of this section or the threshold amount resulting from any adjustment under this subsection, in direct proportion to the rise or fall of the index rate as that term is defined in N.J.S.18A:18A2 and shall round the adjustment to the nearest \$1,000.00. The Governor shall notify all local school districts of the adjustment no later than June 1 of every fifth year. The adjustment shall become effective on July 1 of the year in which it is made. Any contract made pursuant to this section may be awarded for a period of 24 consecutive months, except that contracts for professional services pursuant to paragraph (1) of subsection a. of N.J.S.18A:18A5 may be awarded for a period not exceeding 12 consecutive months."

N.J.S.A.18A:18A-4 states, "Every contract for the provision or performance of any goods or services, the cost of which in the aggregate exceeds the bid threshold, shall be awarded only by resolution of the board of education to the lowest responsible bidder after public advertising for bids and bidding therefor, except as is provided otherwise in this chapter or specifically by any other law.

The board of education may, by resolution approve by the majority of the board of education and subject to subsections b. and c. of this section, disqualify a bidder who would otherwise be determined to be the lowest responsible bidder, if the board of education finds that it has had negative prior experience with the bidder."

**Independent Auditor's Management Report of Administrative  
Findings Financial and Compliance**

**SCHOOL PURCHASING PROGRAMS (CONTINUED)**

**Contracts and Agreements Requiring Advertisement for Bids (Continued)**

Effective July 1, 2010 and thereafter the bid thresholds in accordance with N.J.S.A. 18A:18A-3(a) are \$36,000.00 (with a Qualified Purchasing Agent), \$26,000.00 (without a Qualified Purchasing Agent), respectively. The law regulating bidding for public school student transportation contracts under N.J.S.A. 18:39-3 is currently \$18,300.00.

The Board of Education has the responsibility of determining whether the expenditures in any category will exceed the statutory thresholds within the fiscal 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.

Inasmuch as the system of records did not provide for an accumulation of payments for categories for the performance of any work or the furnishing or hiring of any materials or supplies; the results of such an accumulation could not reasonably be ascertained. Disbursements were reviewed, however, to determine whether any clear-cut violations existed.

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 provisions of N.J.S.A. 18A:18A-4.

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

The system of records did not provide for an accumulation of purchases for which the School Board used contracts entered into by the State Department of Purchase and Property pursuant to Ch. 114, P.L. 1977, therefore, the extent of such purchases could not reasonably be ascertained.

**ENTERPRISE FUNDS**

**School Food Service Funds:**

The financial transactions and statistical records of the School Food Services were maintained in satisfactory condition. The financial accounts, meal count records and eligibility applications were reviewed on a test-check basis. No exceptions were noted

**Independent Auditor's Management Report of Administrative  
Findings Financial and Compliance**

**ENTERPRISE FUNDS**

**School Food Service Funds (Continued):**

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 vouchers were properly computed and timely filed. Meals claimed agreed with the meal count records tested. 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 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 priced meal policy is uniformly administered throughout the School system. The required verification procedures for free and reduced price applications was completed and available for review. No exceptions were noted.

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. No exceptions were noted.

The cash disbursements records reflected expenditures for program related goods and services. The Board is depositing and expending program monies in accordance with N.J.S.A. 18A:17-34 and 19-1 through 19-4.1. 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.

Cash receipts and bank records were reviewed for timely deposit without exception.

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/addendum were reviewed and audited. The FSMC contract guarantees that the food service program will return an operational profit of at least \$330,000.00. This operating provision has been met.

National Food Distribution Commodities were received and an inventory was maintained on a first-in, first-out basis.

Exhibits reflecting Child Nutrition Program operations are included in Section G of the CAFR.

## **Independent Auditor's Management Report of Administrative Findings Financial and Compliance**

### **Student Body Activities**

The records for the Student Body Activities were maintained in satisfactory condition.

### **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 onroll, private schools for the disabled, 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 with minor exceptions. 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 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 with immaterial exceptions. The results of our procedures are presented in the Schedule of Audited Enrollments.

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. 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 SDA grant agreements for consistency with recording SDA revenue, transfer of local funds from the general or capital reserve account, and awarding of contracts for eligible facilities construction. No exceptions were noted.

### **Follow Up on Prior Year's Findings**

In accordance with *Government Auditing Standards*, our procedures included a review of the prior year audit recommendations. There were no prior year audit findings.

**Independent Auditor's Management Report of Administrative  
Findings Financial and Compliance**

**Recommendations**

None

TOWNSHIP OF SOUTH BRUNSWICK SCHOOL DISTRICT

SCHEDULE OF MEAL COUNT ACTIVITY

FOOD SERVICE FUND

NUMBER OF MEALS SERVED AND (OVER)/UNDERCLAIM - 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>
National School Lunch	Paid	526,985	526,985
	Reduced	33,098	33,098
	Free	<u>98,778</u>	<u>98,778</u>
	<u>TOTAL</u>	<u>658,861</u>	<u>658,861</u>
National School Breakfast (Regular Rate)	Paid	757	757
	Reduced	659	659
	Free	<u>6,196</u>	<u>6,196</u>
	<u>TOTAL</u>	<u>7,612</u>	<u>7,612</u>

TOWNSHIP OF SOUTH BRUNSWICK SCHOOL DISTRICT

SCHEDULE OF MEAL COUNT ACTIVITY

FOOD SERVICE FUND

NUMBER OF MEALS SERVED AND (OVER)/UNDERCLAIM - 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>
State School Lunch	Paid	526,985	526,985
	Reduced	33,098	33,098
	Free	<u>98,778</u>	<u>98,778</u>
	<u>TOTAL</u>	<u><u>658,861</u></u>	<u><u>658,861</u></u>

TOWNSHIP OF SOUTH BRUNSWICK SCHOOL DISTRICT  
NET CASH RESOURCE SCHEDULE  
JUNE 30, 2015

Current Assets		
	Cash & Cash Equiv.	\$ 732,271.00
	Due from Other Gov'ts	53,161.00
	Accounts Receivable	17,433.00
Current Liabilities		
	Less Accounts Payable	<u>(180,172.00)</u>
Net Cash Resources		<u>\$ 622,693.00</u>
<u>Net Adj. Total Operating Expense:</u>		
	Tot. Operating Exp.	\$ 2,892,570.00
	Less Depreciation	<u>(31,564.00)</u>
	Adj. Tot. Oper. Exp.	<u>\$ 2,861,006.00</u>
<u>Average Monthly Operating Expense:</u>		
		<u>\$ 286,100.60</u>
<u>Three times monthly Average:</u>		
		<u>\$ 858,301.80</u>
Total Net Cash Resources		\$ 622,693.00
Three times monthly Average:		<u>(858,301.80)</u>
Net		<u>\$ (235,608.80)</u>

**TOWNSHIP OF SOUTH BRUNSWICK SCHOOL DISTRICT  
SCHEDULE OF AUDITED ENROLLMENTS  
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 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 -3 Yrs	14		14					1		1						
Half Day Preschool -4 Yrs	33		33					1		1						
Half Day Kindegarten																
Full Day Kindergarten	467		467					17		17						
One	507		507					18		18						
Two	504		504					18		18						
Three	607		607					22		22						
Four	586		586					21		21						
Five	613		613					22		22						
Six	638		638					23		23						
Seven	597		597					22		22						
Eight	574		574					21		21						
Nine	704		704					25		25						
Ten	629		629					23		23						
Eleven	668		668					24		24						
Twelve	623		623					23		23						
Post-Graduate																
Adult H.S. (15+CR.)																
Adult H.S. (1-14 CR.)																
Subtotal	7,764		7,764					281		281						
Special Ed - Elementary	314		314					11		11			14	12	12	
Special Ed - Middle School	258		258					9		9			10	9	9	
Special Ed - High School	293	4	293	4				11		11			29.5	22	22	
Subtotal	865	4	865	4				31		31			53.5	43	43	
Co. Voc. - Regular																
Co. Voc. Ft. Post Sec.																
Totals	8,629	4	8,629	4				312		312			53.5	43	43	
Percentage Error					None	None							None	None		None

**TOWNSHIP OF SOUTH BRUNSWICK SCHOOL DISTRICT**  
**SCHEDULE OF AUDITED ENROLLMENTS**  
**APPLICATION FOR STATE SCHOOL AID SUMMARY**  
**ENROLLMENT AS OF OCTOBER 15, 2014**

Half Day Preschool  
 Full Day Preschool  
 Half Day Kindergarten  
 Full Day Kindergarten  
 One  
 Two  
 Three  
 Four  
 Five  
 Six  
 Seven  
 Eight  
 Nine  
 Ten  
 Eleven  
 Twelve  
 Post-Graduate  
 Adult H.S. (15+CR.)  
 Adult H.S. (1-14 CR.)  
 Subtotal

	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 Test Score and Register	Sample Errors
Half Day Preschool												
Full Day Preschool												
Half Day Kindergarten												
Full Day Kindergarten	53	53		13	13		14	14		12	12	
One	58	58		14	14		13	13		11	11	
Two	74	74		18	18		8	8		7	7	
Three	69	69		17	17		3	3		3	3	
Four	52	52		13	13		1	1		1	1	
Five	70	70		17	17		2	2		2	2	
Six	73	73		18	18		3	3		3	3	
Seven	64	64		16	16		1	1		1	1	
Eight	61	61		15	15		1	1		1	1	
Nine	72	72		18	18							
Ten	50	50		12	12		3	3		3	3	
Eleven	60	60		15	15		1	1		1	1	
Twelve	59	59		15	15		1	1		1	1	
Post-Graduate												
Adult H.S. (15+CR.)												
Adult H.S. (1-14 CR.)												
Subtotal	<u>815</u>	<u>815</u>		<u>201</u>	<u>201</u>		<u>51</u>	<u>51</u>		<u>46</u>	<u>46</u>	
Special Ed - Elementary	83	83		20	20							
Special Ed - Middle	63	63		15	15		1	1		1	1	
Special Ed - High	82.50	83		17	17							
Subtotal	<u>228.50</u>	<u>228.50</u>		<u>52</u>	<u>52</u>		<u>1</u>	<u>1</u>		<u>1</u>	<u>1</u>	
Res. Mental Health Ctr.	1	1		1	1							
Co. Voc. - Regular												
Co. Voc. Ft. Post Sec.												
Totals	<u>1044.50</u>	<u>1,045</u>		<u>254</u>	<u>254</u>		<u>52</u>	<u>52</u>		<u>47</u>	<u>47</u>	
Percentage Error			<u>None</u>				<u>None</u>			<u>None</u>		<u>None</u>

**Transportation**

	Reported on DRTRS by DOE/county	Reported on DRTRS by District	Errors	Sample Tested	Verified	Errors
Reg. - Public Schools, col. 1	4,722	4,734	(12)	274	274	
Reg -SpEd, col. 4	111	111		7	7	
AIL	264	264		16	16	
Transported - Non-Public, col. 3	118	118		7	7	
Special Ed Spec, col 6	137.00	137		8	8	
Totals	<u>5352.00</u>	<u>5364.00</u>	<u>(12)</u>	<u>312</u>	<u>312</u>	
Percentage Error			<u>-0.22%</u>			<u>None</u>

**TOWNSHIP OF SOUTH BRUNSWICK SCHOOL DISTRICT**  
**SCHEDULE OF AUDITED ENROLLMENTS**  
**APPLICATION FOR STATE SCHOOL AID SUMMARY**  
**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 Application and Register	Sample Errors
Half Day Preschool						
Full Day Preschool						
Half Day Kindergarten						
Full Day Kindergarten	41	41		31	31	
One	23	23		17	17	
Two	16	16		12	12	
Three	4	4		3	3	
Four	1	1		1	1	
Five	5	5		4	4	
Six	2	2		1	1	
Seven	2	2		2	2	
Eight	1	1		1	1	
Nine	3	3		2	2	
Ten	1	1		1	1	
Eleven						
Twelve						
Post-Graduate						
Adult H.S. (15+CR.)						
Adult H.S. (1-14 CR.)						
Subtotal	<u>99</u>	<u>99</u>		<u>75</u>	<u>75</u>	
Special Ed - Elementary	1	1		1	1	
Special Ed - Middle						
Special Ed - High						
Subtotal	<u>1</u>	<u>1</u>		<u>1</u>	<u>1</u>	
Co. Voc. - Regular						
Co. Voc. Ft. Post Sec.						
Totals	<u>100</u>	<u>100</u>		<u>76</u>	<u>76</u>	
Percentage Error			<u>None</u>			<u>None</u>

TOWNSHIP OF SOUTH BRUNSWICK SCHOOL DISTRICT

SCHEDULE OF CALCULATION OF EXCESS SURPLUS

FOR THE FISCAL YEAR ENDED JUNE 30, 2015

REGULAR DISTRICT

SECTION 1

2% Calculation of Excess Surplus

2014 - 2015 Total General Fund Expenditures per CAFR Ex. C-1	\$ <u>140,266,136.00</u>	
Increased by:		
Transfer from Capital Reserve to Capital Projects Fund	<u>1,328,088.00</u>	
Decreased by:		
On-Behalf TPAF Pension & Social Security	<u>11,306,875.00</u>	
Adjusted 2014 - 2015 General Fund Expenditures		\$ <u>130,287,349.00</u>
2% of Adjusted 2014 - 2015 General Fund Expenditures		<u>2,605,747.00</u>
Greater of line above or \$250,000.00		<u>2,605,747.00</u>
Increased by: Allowable Adjustment		<u>310,987.00</u>
Maximum Unreserved/Undesignated Fund Balance		\$ <u><u>2,916,734.00</u></u>

SECTION 2

Total General Fund Balances @ 6-30-15	\$ <u>14,606,630.00</u>	
Decreased by:		
Year-end Encumbrances	<u>434,976.00</u>	
Legally Restricted - Designated for Subsequent Year's Expenditures	<u>                    </u>	
Legally Restricted - Excess Surplus-Designated for Subsequent Year's Expenditures	<u>2,722,515.00</u>	
Other Restricted Fund Balances	<u>4,488,422.00</u>	
Assigned Fund Balance - Unreserved - Designated for Subsequent Year's Expenditures	<u>750,000.00</u>	
Total Unassigned Fund Balance		\$ <u>6,210,717.00</u>

SECTION 3

Restricted Fund Balance-Excess Surplus \$ 3,293,983.00

Recapitulation of excess surplus as of June 30, 2015

Reserved Excess Surplus - Designated for Subsequent Year's Expenditures \$ 2,722,515.00

Reserved Excess Surplus 3,293,983.00

Total \$ 6,016,498.00

Detail of Allowable Adjustments

Extraordinary Aid \$ 250,990.00

Additional Non-Public School Transportation Aid 59,997.00

\$ 310,987.00

Detail of Other Restricted Fund Balance

Statutory restrictions:

Capital reserve \$ 3,788,422.00

Emergency reserve 700,000.00

Total Other Restricted Fund Balance \$ 4,488,422.00



