

**CITY OF WILDWOOD  
BOARD OF EDUCATION  
AUDITORS' MANAGEMENT REPORT  
ON ADMINISTRATIVE FINDINGS  
FINANCIAL COMPLIANCE AND PERFORMANCE  
FOR FISCAL YEAR ENDED JUNE 30, 2015**



**CITY OF WILDWOOD SCHOOL DISTRICT**  
**AUDITORS' MANAGEMENT REPORT ON ADMINISTRATIVE FINDINGS**  
**FINANCIAL, COMPLIANCE AND PERFORMANCE**

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# FORD - SCOTT

& ASSOCIATES, L.L.C.

CERTIFIED PUBLIC ACCOUNTANTS

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December 4, 2015

## REPORT OF INDEPENDENT AUDITORS

Honorable President and  
Members of the Board of Education  
City of Wildwood School District  
County of Cape May, 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 City of Wildwood School District in the County of Cape May for the year ended June 30, 2015, and have issued our report thereon dated December 4, 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 City of Wildwood Board of Education's management and the New Jersey Department of Education and is not intended and should not be used by anyone other than these parties.

*Ford, Scott & Associates, L.L.C.*

FORD, SCOTT & ASSOCIATES, L.L.C.  
CERTIFIED PUBLIC ACCOUNTANTS

*Michael S. Garcia*

Michael S. Garcia  
Certified Public Accountant  
Licensed Public School Accountant  
No. 2080

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**CITY OF WILDWOOD SCHOOL DISTRICT  
ADMINISTRATIVE FINDINGS –  
FINANCIAL, COMPLIANCE AND PERFORMANCE**

**Scope of Audit**

The audit covered the financial transactions of the Board Secretary/School Business Administrator and 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 District's CAFR.

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

<u>Name</u>	<u>Position</u>	<u>Amount</u>
Martha Jamison	Board Secretary/ School Business Administrator	\$210,000.00

There is a Public Employees' Faithful Performance Position Blanket Bond with the New Jersey School Boards Association Insurance Group covering all other employees with multiple coverage of \$250,000.00.

The Board Secretary/School Business Administrator was bonded in a surety bond in accordance with provisions of Title 18A:17-32 within minimum limits of State Board promulgated schedule.

Tuition Charges

A comparison of tentative tuition charges and actual certified tuition charges was made. The actual costs were less than estimated costs although enrollment changes resulted in amounts due from the sending districts. The Board made an adjustment to the billings to sending districts for the change in per pupil costs in accordance with N.J.A.C. 6A:23-3.1(f)3.

**Financial Planning, Accounting and Reporting**

Examination of Claims

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

Payroll Account

The net salaries of all employees of the Board were deposited in the Payroll Account. Employees' payroll deductions were deposited in the Payroll Agency Account.

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

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

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. No exceptions were noted.

**CITY OF WILDWOOD SCHOOL DISTRICT  
ADMINISTRATIVE FINDINGS –  
FINANCIAL, COMPLIANCE AND PERFORMANCE**

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 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-8.3. As a result of the procedures performed, a transaction error rate of 0.0% was noted and no additional procedures were deemed necessary to test the propriety of expenditure classification.

Board Secretary's Records

Our audit of the Board Secretary's records were found to be in satisfactory condition. All required reconciliations were performed.

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

Other Special Federal and/or State Projects

The district's other 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.

TPAF 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 subsequent to the end of the 60 day grant liquidation period, but prior to the 90 days required by N.J.S.A. 18A:66-90. Accordingly, the expenditure was made in accordance with State law (90 days) and properly reported as obligated and not expended and as an unliquidated balance in the current year's Final Report(s) for all federal awards.

**CITY OF WILDWOOD SCHOOL DISTRICT  
ADMINISTRATIVE FINDINGS –  
FINANCIAL, COMPLIANCE AND PERFORMANCE**

**School Purchasing Programs**

Contracts and Agreements Requiring Advertisement for Bids

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 Agent) and \$26,000 (without a Qualified

Purchasing Agent), respectively. The law regulating bidding for public school student transportation contracts under N.J.S.A. 18A:39-3 is 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.

Based on the results of my examination, I did not note any individual payments, contracts or agreements made for the performance of any work or goods or services, in excess of the statutory thresholds where there has been no advertising for bids in accordance with the provision 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.

**School Food Service**

The financial transactions and statistical records for 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.

Cash receipts and bank records were reviewed for timely deposits.

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 includes an operating results provision which guarantees that the food service program will break even. The operating results provision has been met.

Expenditures are 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.

The cash disbursements records reflected expenditures for program related goods and services. The appropriate revenue and expenditure records were maintained 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. 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 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 on file, times the number of operating days, on a school by school basis. The free and reduced price meal and free milk policy was reviewed for uniform administration throughout the school system. The required verification procedures for free and reduced price applications were completed and available for review.

**CITY OF WILDWOOD SCHOOL DISTRICT  
ADMINISTRATIVE FINDINGS –  
FINANCIAL, COMPLIANCE AND PERFORMANCE**

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

Exhibits reflecting Child Nutrition Program operations are included in the section entitled Fund Financial Statements, Section B of the CAFR.

**Student Body Activities**

During our review of the student activity funds we found no exceptions.

**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. The information that was included on the workpapers was verified without exception. The results of our procedures are presented below and in the Schedule of Audited Enrollments.

State School Aid.

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

The District written procedures appear to be adequate for the recording of student enrollment data.

**Pupil Transportation**

Our audit procedures included a test of on roll status reported in the 2013-14 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.

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.

**Capital Assets**

Our audit procedures of capital assets found no exceptions.

**Follow-Up on Prior Year Findings**

In accordance with government auditing standards, our procedures included a review of all prior year recommendations including findings. There were no findings in the prior year.

**CITY OF WILDWOOD SCHOOL DISTRICT  
ADMINISTRATIVE FINDINGS –  
FINANCIAL, COMPLIANCE AND PERFORMANCE**

**Acknowledgment**

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

*Ford, Scott & Associates, L.L.C.*  
**FORD, SCOTT & ASSOCIATES, L.L.C.  
CERTIFIED PUBLIC ACCOUNTANTS**

*Michael S. Garcia*

**Michael S. Garcia  
Certified Public Accountant  
Licensed Public School Accountant  
No. 2080**

**December 4, 2015**

**Wildwood BOE  
 Food Service  
 Schedule of Meal Count Activity  
 AUDIT 6/30/15**

<u>Program</u>	<u>Meal Category</u>	<u>Meals Claimed</u>	<u>Meals Verified</u>	<u>Difference</u>	<u>Rate</u>	<u>OVER (UNDER) CLAIM</u>
National School Breakfast (Severe Rates)	Paid	11,209	11,209	-	0.28	0
	Reduced	5,064	5,064	-	1.63	0
	Free	107,831	107,831	-	1.93	0
	<b>Total</b>	<b>124,104</b>	<b>124,104</b>	<b>-</b>		
<b>TOTAL NET OVER CLAIM</b>						<b>Immaterial amount -</b>



**Wildwood BOE  
 Food Service  
 Schedule of Meal Count Activity  
 AUDIT 6/30/15**

<u>Program</u>	<u>Meal Category</u>	<u>Meals Claimed</u>	<u>Meals Verified</u>	<u>Difference</u>	<u>Rate</u>	<u>OVER (UNDER) CLAIM</u>	
Dinner Program (Regular Rate)	Paid	-	-	-		0	
	Reduced	-	-	-		0	
	Free	10,956	10,956	-	2.98	-	
	<b>Total</b>	<b>10,956</b>	<b>10,956</b>	<b>-</b>			
TOTAL NET OVER CLAIM						Immaterial amount	<u><u>0</u></u>

# NET CASH RESOURCE SCHEDULE

**Net cash resources DID NOT exceed three months of expenditures  
Proprietary Funds - Food Service  
FYE 2015**

<u>Net Cash Resources:</u>		Food Service B - 4/5	
<b>CAFR</b>	*	<b>Current Assets</b>	
B-4		Cash & Cash Equiv.	43,267.08
B-4		Due from Other Gov'ts	68,750.18
B-4		Accounts Receivable	30,162.00
B-4		Investments	-
<b>CAFR</b>		<b>Current Liabilities</b>	
B-4		Less Accounts Payable	(64,131.37)
B-4		Less Accruals	
B-4		Less Due to Other Funds	
B-4		Less Deferred Revenue	-
		<b>Net Cash Resources</b>	<b><u>78,047.89</u></b> (A)

**Net Adj. Total Operating Expense:**

B-5	Tot. Operating Exp.	917,521.09	
B-5	Less Depreciation	<u>(1,453.33)</u>	
	Adj. Tot. Oper. Exp.	<b><u>916,067.76</u></b>	(B)

**Average Monthly Operating Expense:**

B / 10	<b><u>91,606.78</u></b>	(C)
--------	-------------------------	-----

**Three times monthly Average:**

3 X C	<b><u>274,820.33</u></b>	(D)
-------	--------------------------	-----

TOTAL IN BOX A	\$	78,047.89			
LESS TOTAL IN BOX D	\$	<u>274,820.33</u>			
NET	\$	<b><u>(196,772.44)</u></b>			

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.**

WILDWOOD SCHOOL DISTRICT  
 SCHEDULE OF AUDITED ENROLLMENTS  
 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			Errors			Reported on Selected from Workpapers			Verified per Registers On Roll			Errors per Registers On Roll			Reported on A.S.S.A. as Private Schools			Sample for Verification			Sample Errors						
	Full	Shared		Full	Shared		Full	Shared		Full	Shared		Full	Shared		Full	Shared		Full	Shared		Full	Shared		Full	Shared		
Half Day Preschool	52			-					14																			
Full Day Preschool	71			-					19																			
Half Day Kindergarten	55			-					15																			
One	68			-					18																			
Two	49			-					13																			
Three	41			-					11																			
Four	43			-					11																			
Five	45			-					12																			
Six	40			-					11																			
Seven	35			-					9																			
Eight	42			-					11																			
Nine	47			-					13																			
Ten	36			-					10																			
Eleven	44			-					12																			
Twelve				-																								
Post-Graduate				-																								
Adult H.S. (15+CR.)				-																								
Adult H.S. (1-14+CR.)				-																								
Subtotal	668			-					179																			
Special Ed - Elementary	84			-					22																			
Special Ed - Middle School	36			-					10																			
Special Ed - High School	81			-					22																			
Subtotal	201			-					54																			
Co. Voc. - Regular				-																								
Co. Voc. - FT Post Sec.				-																								
Totals	869			-					233																			
Percentage Error				0.00%					0.00%																			

**WILDWOOD SCHOOL DISTRICT**  
**SCHEDULE OF AUDITED ENROLLMENTS**  
**APPLICATION FOR STATE SCHOOL AID SUMMARY**  
**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 LEP Low Income	Errors	Sample Selected from Workpapers	Verified to Test Score, App & Register	Sample Errors
Half Day Preschool	60	60	-	20	20	-	28	28	-	19	19	-
Full Day Preschool	53	53	-	17	17	-	26	26	-	18	18	-
Half Day Kindergarten	62	62	-	20	20	-	21	21	-	14	14	-
Full Day Kindergarten	45	45	-	15	15	-	13	13	-	9	9	-
One	38	38	-	13	13	-	4	4	-	3	3	-
Two	39	39	-	13	13	-	2	2	-	1	1	-
Three	41	41	-	13	13	-	2	2	-	1	1	-
Four	37	37	-	12	12	-	3	3	-	2	2	-
Five	31	31	-	10	10	-	3	3	-	2	2	-
Six	33	33	-	11	11	-	4	4	-	3	3	-
Seven	28	28	-	9	9	-	3	3	-	2	2	-
Eight	27	27	-	9	9	-	3	3	-	2	2	-
Nine	31	31	-	10	10	-	1	1	-	1	1	-
Ten												
Eleven												
Twelve												
Post-Graduate												
Adult H.S. (15+CR.)												
Adult H.S. (1-14+CR.)												
Subtotal	525	525	-	172	172	-	113	113	-	77	77	-
Special Ed - Elementary	78	78	-	26	26	-	20	20	-	14	14	-
Special Ed - Middle School	34	34	-	12	12	-	1	1	-	1	1	-
Special Ed - High School	68	68	-	22	22	-	3	3	-	2	2	-
Subtotal	180	180	-	60	60	-	24	24	-	17	17	-
Totals	705	705	-	232	232	-	137	137	-	94	94	-
Percentage Error			0.00%			0.00%			0.00%			0.00%

**Transportation**

	Reported on DRTS by DOE/County			Reported on DRTS by District			Sample for Verification			Sample for Verification		
	Reported on DRTS by DOE/County	Reported on DRTS by District	Errors	Tested	Verified	Errors	Sample Selected from Workpapers	Verified to Application and Register	Sample Errors	Sample Selected from Workpapers	Verified to Test Score, App & Register	Sample Errors
Reg. - Public Schools, col. 1	46	46	-	35	35	-						
Reg. - Sp Ed, col. 4	8	8	-	6	6	-						
Transported - Non-Public, col. 3	3	3	-	2	2	-						
AIL, col. 7												
Special Ed Spec, col. 6	21	21	-	16	16	-						
Totals	78	78	-	59	59	-						
Percentage Error												

	Reported	Recalculated
Reg. Avg. (Mileage) = Regular Including Grade PK Students (Part A)	8.88	8.88
Reg. Avg. (Mileage) = Regular Excluding Grade PK Students (Part B)	8.88	8.88
Spec Avg. = Special Ed with Special Needs	11.4	11.4

WILDWOOD 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 LEP Not Low Income	Workpapers	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	1	1	-	1	1	-
One						
Two						
Three						
Four						
Five						
Six						
Seven						
Eight						
Nine						
Ten	2	2	-	2	2	-
Eleven						
Twelve						
Post-Graduate						
Adult H.S. (15+CR)						
Adult H.S. (1-14+CR)						
Subtotal	3	3	-	3	3	-
Special Ed - Elementary						
Special Ed - Middle School	1	1	-	1	1	-
Special Ed - High School	1	1	-	1	1	-
Subtotal	2	2	-	2	2	-
Co. Voc. - Regular						
Co. Voc. - FT Post Sec.						
Totals	4	4	-	4	4	-
Percentage Error			0.00%			0.00%

**CITY OF WILDWOOD SCHOOL DISTRICT  
EXCESS SURPLUS CALCULATION  
FOR THE YEAR ENDED JUNE 30, 2015**

**REGULAR DISTRICT**

**SECTION 1**

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

2014-15 Total General Fund Expenditures per the CAFR, Ex. C-1	\$	<u>18,193,632.39</u>	(B)
Increased by:			
Transfer to Food Service Fund	\$	<u>                    </u>	(B1a)
Transfer from Capital Outlay to Capital Projects Fund	\$	<u>                    </u>	(B1b)
Transfer from Capital Reserve to Capital Projects Fund	\$	<u>                    </u>	(B1c)
Decreased By:			
On-Behalf TPAF Pension & Social Security	\$	<u>1,762,089.04</u>	(B2a)
Assets Acquired Under Capital Leases	\$	<u>                    </u>	(B2b)
Adjustment for Disallowed Expenditures per S1701	\$	<u>                    </u>	(B2c)
Adjusted 2014-15 General Fund Expenditures [(B)+(B1's)-(B2's)]	\$	<u><u>16,431,543.35</u></u>	(B3)
2% of Adjusted 2014-15 General Fund Expenditures [(B3) times .02]	\$	<u>328,630.87</u>	(B4)
Enter Greater of (B4) or \$250,000	\$	<u>328,630.87</u>	(B5)
Increased by: Allowable Adjustment*	\$	<u>49,598.00</u>	(K)
Maximum Unreserved/Undesignated Fund Balance [(B5)+(K)]	\$	<u><u>378,228.87</u></u>	(M)

**CITY OF WILDWOOD SCHOOL DISTRICT  
EXCESS SURPLUS CALCULATION  
FOR THE YEAR ENDED JUNE 30, 2015**

**SECTION 2**

Total General Fund - Fund Balances @ 06/30/15 (Per CAFR Budgetary Comparison schedule/statement C-1)	\$ <u>3,646,023.84</u> (C)
Decreased by:	
Year-end Encumbrances	\$ <u>27,700.37</u> (C1)
Legally Restricted-Designated for Subsequent Year's Expenditures	\$ <u>-</u> (C2)
Legally Restricted-Excess Surplus - Designated for Subsequent Year's Expenditures ***	\$ <u>1,043,850.08</u> (C3)
Other Restricted Fund Balances ***	\$ <u>750,018.00</u> (C4)
Assigned Fund Balance-Unreserved Designated for Subsequent Year's Expenditures	\$ <u>306,231.92</u> (C5)
Total Unassigned Fund Balance [(C)-(C1)-(C2)-(C3)-(C4)-(C5)]	\$ <u>1,518,223.47</u> (U1)

**SECTION 3**

Restricted Fund Balance - Excess Surplus \*\*\* [(U1)-(M)] IF NEGATIVE ENTER - 0 - \$ 1,139,994.60 (E)

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

Reserved Excess Surplus - Designated for Subsequent Year's Expenditures **	\$ (C3)
Reserved Excess Surplus ***	<u>1,139,994.60</u> (E)
Total [(C3) + (E)]	<u>\$ 1,139,994.60</u> (D)

\* This adjustment line (as detailed below) is to be utilized for Impact Aid (when applicable), Sale and Lease-back (Refer to the Audit Program Section II, Chapter 10), and Extraordinary Aid, Additional Nonpublic School Transportation Aid and Unbudgeted TPAF Wage Freeze Grant Funding. (Refer to the Audit Program Section II, Chapter 10 for restrictions on the inclusion Extraordinary Aid and Additional Nonpublic School Transportation Aid.)

**Detail of Allowable Adjustment**

Impact Aid	\$ _____ (H)
Sale & Lease-back	\$ _____ (I)
Extraordinary Aid	\$ <u>49,598.00</u> (J1)
Additional Nonpublic School Transportation Aid	\$ _____ (J2)
Total Adjustments [(H)+(I)+(J1) + (J2)]	\$ <u>49,598.00</u> (K)

\*\* This amount represents the June 30, 2014 Excess Surplus (C3 above) and must be included in the Audit Summary Worksheet Line 10025.

\*\*\* Amounts must agree to the June 30, 2015 CAFR and the sum of the two lines must agree to Audit Summary Worksheet Line 10024.

\*\*\*\* 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 prior to September 30.

**CITY OF WILDWOOD SCHOOL DISTRICT  
EXCESS SURPLUS CALCULATION  
FOR THE YEAR ENDED JUNE 30, 2015**

**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	\$ 350,018.00
Maintenance reserve	\$ 150,000.00
Emergency reserve	\$ 250,000.00
Waiver offset reserve	\$ _____
Tuition reserve	\$ _____
Other state/government mandated reserve	\$ _____
[Other Restricted Fund Balance not noted above]****	\$ _____
 Total Other Restricted Fund Balance	 \$ 750,018.00 (C4)

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