

Auditor's Management Report

for the

*City of Linden
School District*

in the

*County of Union
New Jersey*

for the

*Fiscal Year Ended
June 30, 2015*

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

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INDEPENDENT AUDITOR'S REPORT

Honorable President and Members
of the Board of Education
City of Linden School District
County of Union
Linden, New Jersey 07036

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 City of Linden School District in the County of Union, New Jersey, as of and for the year ended June 30, 2015, and have issued our report 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 are disclosed on the following pages, as listed in the accompanying table of contents.

This report is intended solely for the information of the Board of Education of the City of Linden, County of Union, New Jersey, the New Jersey Department of Education and federal and state audit 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 4, 2015

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

Scope of Audit

The audit covered the financial transactions of the Board Secretary/School Business Administrator, the activities of the City of Linden - 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

<u>Name</u>	<u>Position</u>	<u>Amount of Bonds</u>
Kathleen Gaylord	Business Administrator/Board Secretary	\$500,000.00
Danny Robertozzi	Superintendent	\$500,000.00

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

Tuition Charges

A comparison of tentative tuition charges and actual certified tuition charges was made. The Board made a proper adjustment to the billings to sending districts for the changes in per pupil costs.

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, certifications or supporting documentation.

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

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 Board Secretary/Business Administrator.

Salary withholdings were properly remitted to the proper agencies.

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, 2015 for proper classification of orders as reserve for encumbrances and accounts payable. 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 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-2.4. As a result of the procedures performed, an error was noted and additional procedures were deemed necessary to test the propriety of expenditure classification. The expenditure was reclassified for financial statement presentation.

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

Unemployment Compensation Insurance Trust Fund

The Board has adopted the direct reimbursement method and has established an Unemployment Compensation Insurance Trust Fund.

Board Secretary's Records

The records maintained by the Board Secretary were in satisfactory condition.

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./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 Title I, Title II, and Title III of the Elementary and Secondary Education Act, as amended and reauthorized.

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 reimbursement filed with the Department of Education for district employees who are members of the Teachers Pension and Annuity Fund. No exceptions were noted.

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

T.P.A.F. Reimbursement (Continued)

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. Minor overpayment to the State of New Jersey was noted and the District has already received a full refund of the overpayment.

School Purchasing Programs

Contracts and Agreements Requiring Advertisement for Bids

N.J.S.A.18A:18A-3 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 \$26,000.00, 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.A. 18A:18A-2 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.A. 18A:18A-5 may be awarded for a period not exceeding 12 consecutive months.”

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

Contracts and Agreements Requiring Advertisement for Bids (Continued)

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."

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) and \$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 appointed Kathleen Gaylord as the Qualified Purchasing Agent and increased the bid threshold to \$36,000.00.

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.

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

Contracts and Agreements Requiring Advertisement for Bids (Continued)

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. Our audit did reveal however, that the District did make purchases under State contracts and cooperative purchasing agreements.

School Food Service

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 noted.

Cash receipts and bank records were reviewed for timely deposit.

The cafeteria is managed by Pomptonian Food Service. The provisions of the Pomptonian contract/ addendum were reviewed and audited. Pomptonian's contract includes an operating results provision which guarantees a profit of at least \$78,000.00. The operating results provision has been met.

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, and meals claimed agreed with meal count records.

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 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.

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.

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.

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

School Food Service (Continued)

Cash receipts and bank records were reviewed for timely deposit. 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 the section entitled Enterprise Funds, Section G.

Student Body Activities

Separate activity funds are maintained for the High School and the High School Athletics.

Cash receipts and disbursements records submitted for examination were analyzed. Cash receipts were tested to the depository for prompt deposit per N.J.A.C. 6A:23A-16.12. Cancelled checks, vouchers and supportive invoices were tested and compared to the disbursement records. Athletic events gate receipts reports were analyzed and compared with bank deposits.

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, 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 work papers with minor exceptions and the information that was included on the work papers was compared to appropriate support documentation, also with minor exceptions noted. The results of our procedures are presented in the Schedule of Audited Enrollments.

The district maintained work papers on the prescribed state forms or their equivalent.

The district had written procedures for the recording of student enrollment.

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.

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.

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

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 fund or from the capital reserve account and awarding of contracts for eligible facilities construction.

Follow-Up Prior Year's Audit Finding

In accordance with governmental auditing standards, our procedures included a review of the prior year recommendation. There was no prior year's finding.

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

Recommendations

None.

CITY OF LINDEN SCHOOL DISTRICT
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 (a)</u>	<u>(OVER) UNDER CLAIM (b)</u>
National School Lunch (Regular Rate)	Paid	223,060	92,556	92,556	0	0.30	0.00
National School Lunch (Regular Rate)	Reduced	75,605	30,437	30,437	0	2.60	0.00
National School Lunch (Regular Rate)	Free	341,293	138,893	138,893	0	3.00	0.00
	TOTAL	<u>639,958</u>	<u>261,886</u>	<u>261,886</u>			<u>0.00</u>
School Breakfast (Severe Rate)	Paid	21,430	8,593	8,593	0	0.28	0.00
	Reduced	13,390	5,295	5,295	0	1.63	0.00
	Free	99,517	39,772	39,772	0	1.93	0.00
	TOTAL	<u>134,337</u>	<u>53,660</u>	<u>53,660</u>			<u>0.00</u>
Special Milk	Paid				0	0.1925	0.00
After School Snacks	Paid				0	0.07	0.00
	Reduced				0	0.41	0.00
	Free (Area Eligible)	18,460	7,548	7,548	0	0.82	0.00
	TOTAL	<u>18,460</u>	<u>7,548</u>	<u>7,548</u>			<u>0.00</u>
Total Net Overclaim (Underclaim)							<u>0.00</u>

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 (a)</u>	<u>(OVER) UNDER CLAIM (b)</u>
State Reimbursement - National School Lunch (Regular Rate)	Paid	223,060	92,556	92,556	0	0.040	0.00
State Reimbursement - National School Lunch (Regular Rate)	Reduced	75,605	30,437	30,437	0	0.055	0.00
State Reimbursement - National School Lunch (Regular Rate)	Free	341,293	138,893	138,893	0	0.055	0.00
	TOTAL	<u>639,958</u>	<u>261,886</u>	<u>261,886</u>			
Total Net Overclaim (Underclaim)							<u>0.00</u>

LINDEN BOARD OF EDUCATION
SCHEDULE OF AUDITED ENROLLMENTS
APPLICATION FOR STATE SCHOOL AID SUMMARY
ENROLLMENT AS OF October 15, 2014

	2015-16 Application for State School Aid (10/15/14 data)						Sample for Verification						Private School for Disabled			
	Reported as 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 Veri- cation	Sample Verified	Sample Errors
	Full	Shared	Full	Shared	Full	Shared	Full	Shared	Full	Shared	Full	Shared				
Half Day Preschool	16		16		-	-	1		1		-	-		0		-
Full Day Preschool	299		299		-	-	16		16		-	-		0		-
Full Day Kindergarten	393		393		-	-	21		21		-	-		0		-
One	412		412		-	-	22		22		-	-		0		-
Two	427		427		-	-	22		22		-	-		0		-
Three	374		374		-	-	20		20		-	-		0		-
Four	394		394		-	-	21		21		-	-		0		-
Five	359		359		-	-	19		19		-	-		0		-
Six	346		346		-	-	18		18		-	-		0		-
Seven	360		360		-	-	19		19		-	-		0		-
Eight	348		348		-	-	18		18		-	-		0		-
Nine	372		372		-	-	19		19		-	-		0		-
Ten	406		406		-	-	21		21		-	-		0		-
Eleven	328	23	328	23	-	-	17	17	17	17	-	-		0		-
Twelve	361	14	361	14	-	-	19	11	19	11	-	-		0		-
Subtotal	5,195	37	5,195	37	0	0	273	28	273	28	0	0	0	0	0	0
Sp. Ed - Elementary	366		366		-	-	19		19		0	0	27	21	21	-
Sp. Ed - Middle School	190		190		-	-	10		10		0	0	20	15	15	-
Sp. Ed - High School	220	39	220	41	-	(2)	11	30	11	30	0	0	41	31	31	-
Subtotal	776	39	776	41	0	(2)	40	30	40	30	0	0	88	67	67	0
Co. Voc. - Regular					-	-	0	0			-	-		0.0		-
Co. Voc. Ft. Post Sec.					-	-	0	0			-	-		0.0		-
Totals	5,971	76	5,971	78	0	(2)	313	58	313	58	0	0	88	67	67	0
							(a)	(a)					(b)			
Percentage Error					<u>0.00%</u>	<u>-2.63%</u>					<u>0.00%</u>	<u>0.00%</u>				<u>0.00%</u>

LINDEN BOARD OF EDUCATION
 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 as LEP low Income	Errors	Sample Selected from Workpapers	Verified to Test Score and Register	Sample Errors
Half Day Preschool		5	N/A	1	1	-			N/A	0		-
Full Day Preschool		129	N/A	11	11	-		36	N/A	22	22	-
Full Day Kindergarten	200	200	-	17	17	-	22	22	-	14	14	-
One	237	237	-	20	20	-	26	26	-	16	16	-
Two	235	235	-	20	20	-	27	27	-	17	17	-
Three	224	224	-	19	19	-	23	23	-	14	14	-
Four	222	221	1	19	19	-	13	13	-	8	8	-
Five	203	203	-	17	17	-	7	7	-	4	4	-
Six	200	200	-	17	17	-	8	8	-	5	5	-
Seven	213	213	-	18	18	-	7	7	-	4	4	-
Eight	211	211	-	18	18	-	5	5	-	3	3	-
Nine	212	212	-	18	18	-	17	17	-	11	11	-
Ten	210	210	-	18	18	-	9	9	-	6	6	-
Eleven	203	203	-	17	18	(1)	9	9	-	6	6	-
Twelve	219.5	220	-	19	19	-	6	6	-	4	4	-
Subtotal	<u>2,789.5</u>	<u>2,923</u>	<u>1.0</u> A	<u>249</u>	<u>250</u>	<u>(1)</u>	<u>179</u>	<u>215</u>	<u>0</u> A	<u>134</u>	<u>134</u>	<u>0</u>
Sp. Ed - Elementary	212	239	(27)	20	20	0	12	25	(13) *	16	16	-
Sp. Ed - Middle School	145	144	1	12	11	1	2	2	-	1	1	-
Sp. Ed - High School	183	188	(5)	16	14	2	1	1	-	1	1	-
Subtotal	<u>540.0</u>	<u>571</u>	<u>(31.0)</u> A	<u>48</u>	<u>45</u>	<u>3</u>	<u>15.0</u>	<u>28</u>	<u>(13.0)</u> A	<u>18.0</u>	<u>18</u>	<u>0.0</u>
Totals	<u>3,329.5</u>	<u>3,494</u>	<u>(30.0)</u>	<u>297</u>	<u>295</u>	<u>2</u>	<u>194.0</u>	<u>243</u>	<u>(13.0)</u>	<u>152.0</u>	<u>152</u>	<u>0.0</u>
Percentage Error			-0.90%			0.67%			-6.70%			0.00%

Transportation

	Reported on DRTRS by DOE/county	Reported on DRTRS by District	Errors	254 Tested	Verified	Errors		
Reg. - Public Schools, col. 1	674	675	-1	153	153	0		
Reg -SpEd, col. 4	206.5	207	-0.5	47	47	0		
Transported - Non-Public, col. 5	74	74	0	17	17	0		
Special Ed Spec, col. 6	164.5	165	-0.5	37	37	0		
Totals	<u>1,119</u>	<u>1,121</u>	<u>(2)</u>	<u>254</u>	<u>254</u>	<u>-</u>		
Percentage Error			-0.18%			0.00%		

	Reported	Recalculated
Reg Avg (Mileage) = Regular Including Grade PK students (Part A)	4.3	4.3
Reg Avg (Mileage) = Regular Excluding Grade PK students (Part B)	N/A	N/A
Spec Avg. = Special Ed with Special Needs	12.7	12.7

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

	<u>Resident LEP NOT Low Income</u>			<u>Sample for Verification</u>		
	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		1	N/A	0		-
Full Day Preschool		43	N/A	0		-
Full Day Kindergarten	10	10	-	8	8	-
One	18	18	-	14	14	-
Two	16	16	-	12	12	-
Three	12	12	-	9	9	-
Four	4	4	-	3	3	-
Five	2	2	-	2	2	-
Six	5	5	-	4	4	-
Seven	4	4	-	3	3	-
Eight	4	4	-	3	3	-
Nine	4	4	-	3	3	-
Ten	5	5	-	4	4	-
Eleven	5	5	-	4	4	-
Twelve			-	0		-
Subtotal	89	133	0	69	69	0
Special Ed - Elementary	2	6	(4)	2	2	-
Special Ed - Middle			-	0		-
Special Ed - High			-	0		-
Subtotal	2	6	(4)	2	2	0
Co. Voc. - Regular	0.0	0	-	0	0	-
Co. Voc. Ft. Post Sec.	0	0	-	0	0	-
Totals	91.0	139	(4.0)	71.0	71	0
Percentage Error			-4.40%	(e)		0.00%

EXCESS SURPLUS CALCULATION

SECTION 1

General Fund Expenditures: Fiscal Year Ended June 30, 2015	\$115,651,787.36
Less: Reimbursed TPAF Pension and Social Security Reimbursement	<u>9,493,066.72</u>
Adjusted General Fund Expenditures	106,158,720.64
Excess Surplus Percentage	<u>2.00%</u>
Maximum Unreserved/Undesignated Fund Balance	\$2,123,174.41
Allowable Adjustments:	
Extraordinary Aid	\$5,989.00
Nonpublic School Transportation Aid	<u>24,186.00</u>
	<u>30,175.00</u>
Maximum Unreserved/Undesignated Fund Balance	<u><u>\$2,153,349.41</u></u>

SECTION 2

Total General Fund Balance	\$21,999,188.17
Decreased By:	
Year End Encumbrances	\$4,091,678.70
Legally Restricted Excess Surplus- Designated for Subsequent Year's Expenditures	2,270,788.58
Other Reserved Fund Balances:	
Capital Reserve	9,025,290.29
Emergency Reserve	923,476.25
Assigned Fund Balance-Unreserved-Designated for Subsequent Year's Expenditures ARRA-SEMI	<u>1,054,658.42</u> <u>111,817.63</u>
Total Unreserved/Undesignated Fund Balance	<u>4,521,478.30</u>
Restricted Excess Surplus (June 30, 2015)	<u><u>\$2,368,128.89</u></u>

SECTION 3

Recapitulation of Excess Surplus as of June 30, 2015

Restricted Excess Surplus	\$2,368,128.89
Restricted Excess Surplus - Designated for Subsequent Year's Expenditures	<u>2,270,788.58</u>
Total Excess Surplus	<u><u>\$4,638,917.47</u></u>

