

**SOUTHERN REGIONAL SCHOOL DISTRICT**

**Manahawkin, New Jersey  
County of Ocean**

**Auditor's Management Report on Administrative Findings -  
Financial, Compliance and Performance  
For The Year Ended June 30, 2015**



**MANAGEMENT REPORT ON ADMINISTRATIVE FINDINGS  
FINANCIAL, COMPLIANCE AND PERFORMANCE**

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**REPORT OF INDEPENDENT AUDITORS  
AUDITOR'S MANAGEMENT REPORT ON ADMINISTRATIVE  
FINDINGS, FINANCIAL COMPLIANCE AND PERFORMANCE**

Honorable President and Members  
of the Board of Education  
Southern Regional School District  
County of Ocean  
Manahawkin, New Jersey 08050

We have audited, in accordance with generally accepted audit standards and *Government Auditing Standards* issued by the Comptroller General of the United States, the basic financial statements of the Board of Education of the Southern Regional School District in the County of Ocean for the year ended June 30, 2015, and have issued our report thereon dated December 14, 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 Southern Regional School District's management and the New Jersey Department of Education. However, this report is a matter of public record and its distribution is not limited.

Respectfully submitted,

HOLMAN FRENIA ALLISON, P.C.

Michael Holt  
Certified Public Accountant  
Public School Accountant, No. 1148

Toms River, New Jersey  
December 14, 2015

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Honorable President and Members  
of the Board of Education  
Southern Regional School District  
County of Ocean  
Manahawkin, New Jersey 08050

**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, the records of the Athletic Fund, the Student Activity Fund, Food Service Fund and Special Revenue Fund under the auspices of the Board of Education.

**Administrative Practices and Procedures**

Insurance

Basic insurance coverage was carried in the amounts as detailed on Exhibit J-20, Insurance Schedule contained in the District's CAFR.

Official Bonds

| <b>Name</b>   | <b>Position</b>                        | <b>Amount</b> |
|---------------|----------------------------------------|---------------|
| Steve Terhune | Business Administrator/Board Secretary | \$300,000     |
| Kevin O'Shea  | Treasurer                              | 300,000       |

There is a Public Employees' Faithful Performance Blanket Position Bond with the Selective Insurance Company covering all other employees with multiple coverage of \$25,000.

Tuition Charges

A comparison of tentative tuition charges and actual certified tuition charges was made. The actual costs were less than estimated costs. The Board made a proper adjustment to the billings to sending Districts for the decrease in per pupil costs in accordance with *N.J.A.C.6:23-3.1(f) 2*.

## **Financial Planning, Accounting and Reporting**

### Examination of Claims

An examination of claims paid during the period under review indicated that the vouchers were in satisfactory condition.

### Payroll Account

The net salaries of all employees of the Board were deposited in the Payroll Account. Employee's 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/School Business Administrator.

Salary withholdings were promptly remitted to the proper agencies.

### Reserve for Encumbrances and Accounts Payable

A review of outstanding issued purchase orders was made as of June 30, for goods not yet received or services not yet rendered and it was determined that no blanket purchase orders were included in the balance of the reserves for encumbrances. Also, unpaid purchase orders included in the balance of accounts payable were reviewed for propriety and to determine that goods were received and services were rendered, as of June 30.

### Classification of Expenditures

The coding of expenditures was tested for proper classification in accordance with *N.J.A.C.6A:23-1.2* 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.

### Board Secretary's Records

Our review of the financial and accounting records maintained by the Board Secretary found them to be in satisfactory condition.

Bids received were summarized in the minutes (*N.J.S.A.18A:18A-21*).

Acknowledgment of the Board's receipt of the Board Secretary and Treasurer's monthly financial reports was included in the minutes.

### Treasurer's Records

The Treasurer's records were reviewed and found to be in satisfactory condition.



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

The E.S.E.A./N.C.L.B. financial exhibits are contained within the Special Revenue Section of the CAFR. This section of the CAFR documents the financial position pertaining to the projects under Titles I and VI 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 tests of compliance for the major state programs selected did not indicate any areas of noncompliance.

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 semi-monthly 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 Reports 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.

**School Purchasing Programs**

Contracts and Agreements Requiring Advertisement for Bids

*N.J.S.A.18A:18A-1* et seq. (Public School Contracts Law), the associated rules and related information on the statute, and school contracts in general is available on the website <http://www.state.nj.us/njded/pscl/index.html>.

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 \$18,300 for 2014-15.

## **School Purchasing Programs (continued)**

### Contracts and Agreements Requiring Advertisement for Bids (continued)

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 our examination we did not note any individual payments, contracts or agreements made for the performance of any work or goods or services in excess of the statutory thresholds where there had been no advertising for bids in accordance with the provision of *N.J.S.A. 18A:18A-4*.

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

## **School Food Service**

The financial transactions and statistical records of the School Food Services were maintained in satisfactory condition. The financial transactions and statistical records of the school food service fund were reviewed. 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 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 includes an operating results provision which guarantees that the food service program will return a profit of at least \$76,888. The operating results provision has been met.

Expenditures were separately recorded as food, labor and other costs. Vendor invoices were reviewed and costs verified. Inventory records on food supply items were currently maintained and properly applied in determining the cost of food and supplies used.

The cash disbursements records reflected expenditures for program related goods and services. The appropriate revenue and expenditure records were maintained in order to substantiate the nonprofit status of the school food service.

Net cash resources did not exceed three months average expenditures.

Time sheets were reviewed and labor costs verified. Payroll records were maintained on all School Food Services employees authorized by the board of education. No exceptions were noted.

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 claims were submitted/certified in a timely manner.

## **School Food Service (continued)**

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 price meal and free milk policy is uniformly administered throughout the school system. The required verification procedures for free and reduced price applications were completed and available for review.

USDA Food Distribution Program commodities were received and a separate 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 G.

## **Student Body Activities**

The financial transactions of the student body activities were maintained in satisfactory condition with the exception of the following:

### **Finding 2015-001:**

During a test of thirty-six (36) receipts at the Middle School, it was noted that deposit slips could not be provided for eleven (11) deposits and supporting documentation could not be provided for twenty-four (24) deposits.

### **Recommendation:**

That the custodian of records maintain proper supporting documentation to substantiate receipts and deposits.

### **Management's Response:**

Management will correct this in matter in the 2015-2016 school year.

## **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 workpapers. 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 as 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 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 District's fixed assets general ledger, transfer of local funds from the general fund or from the capital reserve account and awarding of contracts for eligible facilities construction.

## **Follow-up on Prior Years' Findings**

There were no 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.

Should you have any questions concerning our comments or should you desire any assistance, please call us.

Respectfully submitted,

HOLMAN FRENIA ALLISON, P.C.

Michael Holt  
Certified Public Accountant  
Public School Accountant, No. 1148

Toms River, New Jersey  
December 14, 2015

**ADDITIONAL INFORMATION**

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SCHEDULE OF AUDITED ENROLLMENTS (1)

SOUTHERN REGIONAL SCHOOL DISTRICT  
 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               |        | 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 Verification |        |
|                            | Full                                       | Shared | Full               | Shared | Full   | Shared | Full                            | Shared | Full                           | Shared | Full                         | Shared | Full                                    | Shared | Full                    | Shared |
| Seven                      | 343                                        | -      | 343                | -      | -      | -      | 35                              | -      | 35                             | -      | -                            | -      | -                                       | -      | -                       | -      |
| Eight                      | 387                                        | -      | 387                | -      | -      | -      | 40                              | -      | 40                             | -      | -                            | -      | -                                       | -      | -                       | -      |
| Nine                       | 391                                        | -      | 391                | -      | -      | -      | 40                              | -      | 40                             | -      | -                            | -      | -                                       | -      | -                       | -      |
| Ten                        | 422                                        | 1      | 422                | 1      | -      | -      | 44                              | -      | 44                             | -      | -                            | -      | -                                       | -      | -                       | -      |
| Eleven                     | 382                                        | 27     | 382                | 27     | -      | -      | 39                              | -      | 39                             | -      | -                            | -      | -                                       | -      | -                       | -      |
| Twelve                     | 389                                        | 38     | 389                | 38     | -      | -      | 40                              | -      | 40                             | -      | -                            | -      | -                                       | -      | -                       | -      |
| Subtotal                   | 2,314                                      | 66     | 2,314              | 66     | -      | -      | 238                             | -      | 238                            | -      | -                            | -      | -                                       | -      | -                       | -      |
| Special Ed - Middle School | 207                                        | -      | 207                | -      | -      | -      | 21                              | -      | 21                             | -      | -                            | -      | 4                                       | 4      | 4                       | 4      |
| Special Ed - High School   | 355                                        | 62     | 355                | 62     | -      | -      | 36                              | -      | 36                             | -      | -                            | -      | 5                                       | 5      | 5                       | 5      |
| Subtotal                   | 562                                        | 62     | 562                | 62     | -      | -      | 57                              | -      | 57                             | -      | -                            | -      | 9                                       | 9      | 9                       | 9      |
| Totals                     | 2,876                                      | 128    | 2,876              | 128    | -      | -      | 295                             | -      | 295                            | -      | -                            | -      | 9                                       | 9      | 9                       | 9      |
| Percentage Error           | 0%                                         |        | 0%                 |        | 0%     |        | 0%                              |        | 0%                             |        | 0%                           |        | 0%                                      |        | 0%                      |        |

SCHEDULE OF AUDITED ENROLLMENTS (2)

SOUTHERN REGIONAL SCHOOL DISTRICT  
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.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.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 |
| Seven               | 70                               | 70                                   | -      | 24                              | 24                                   | -             | -                                    | -                                        | -      | -                               | -                                   | -             |
| Eight               | 64                               | 64                                   | -      | 22                              | 22                                   | -             | 2                                    | 2                                        | -      | 2                               | 2                                   | -             |
| Nine                | 56                               | 56                                   | -      | 19                              | 19                                   | -             | 2                                    | 2                                        | -      | 2                               | 2                                   | -             |
| Ten                 | 76                               | 76                                   | -      | 26                              | 26                                   | -             | -                                    | -                                        | -      | -                               | -                                   | -             |
| Eleven              | 65                               | 65                                   | -      | 22                              | 22                                   | -             | -                                    | -                                        | -      | -                               | -                                   | -             |
| Twelve              | 58                               | 58                                   | -      | 20                              | 20                                   | -             | 2                                    | 2                                        | -      | 2                               | 2                                   | -             |
| Subtotal            | 389                              | 389                                  | -      | 133                             | 133                                  | -             | 6                                    | 6                                        | -      | 6                               | 6                                   | -             |
| Special Ed - Middle | 73                               | 73                                   | -      | 25                              | 25                                   | -             | -                                    | -                                        | -      | -                               | -                                   | -             |
| Special Ed - High   | 115                              | 115                                  | -      | 39                              | 39                                   | -             | -                                    | -                                        | -      | -                               | -                                   | -             |
| Subtotal            | 188                              | 188                                  | -      | 64                              | 64                                   | -             | -                                    | -                                        | -      | -                               | -                                   | -             |
| Totals              | 577                              | 577                                  | -      | 197                             | 197                                  | -             | 6                                    | 6                                        | -      | 6                               | 6                                   | -             |
| Percentage Error    |                                  |                                      | 0%     |                                 |                                      | 0%            |                                      |                                          | 0%     |                                 |                                     | 0%            |

Transportation

|                                  | Reported on DRTRS by DOE/county | Reported on DRTRS by District | Errors | Tested | Verified | Errors |
|----------------------------------|---------------------------------|-------------------------------|--------|--------|----------|--------|
| Reg. - Public Schools, col. 1    | 1,747                           | 1,747                         | -      | 217    | 217      | -      |
| Reg -SpEd, col. 4                | 431                             | 431                           | -      | 54     | 54       | -      |
| Transported - Non-Public, col. 3 | 38                              | 38                            | -      | 5      | 5        | -      |
| Special Ed Spec, col. 6          | 68                              | 68                            | -      | 8      | 8        | -      |
| Totals                           | 2,284                           | 2,284                         | -      | 284    | 284      | -      |
| Percentage Error                 |                                 |                               | 0%     |        |          | 0%     |



**SCHEDULE OF AUDITED ENROLLMENTS (3)**

**SOUTHERN REGIONAL SCHOOL DISTRICT  
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<br>A.S.S.A. as<br>NOT Low<br>Income | Reported on<br>Workpapers as<br>NOT Low<br>Income | Errors           | Sample<br>Selected from<br>Workpapers | Verified to<br>Application<br>and Register | Sample<br>Errors |
| Seven               | -                                               | -                                                 | -                | -                                     | -                                          | -                |
| Eight               | -                                               | -                                                 | -                | -                                     | -                                          | -                |
| Nine                | -                                               | -                                                 | -                | -                                     | -                                          | -                |
| Ten                 | -                                               | -                                                 | -                | -                                     | -                                          | -                |
| Eleven              | 1                                               | 1                                                 | -                | 1                                     | 1                                          | -                |
| Twelve              | -                                               | -                                                 | -                | -                                     | -                                          | -                |
| Subtotal            | <u>1</u>                                        | <u>1</u>                                          | <u>-</u>         | <u>1</u>                              | <u>1</u>                                   | <u>-</u>         |
| Special Ed - Middle | -                                               | -                                                 | -                | -                                     | -                                          | -                |
| Special Ed - High   | -                                               | -                                                 | -                | -                                     | -                                          | -                |
| Subtotal            | <u>-</u>                                        | <u>-</u>                                          | <u>-</u>         | <u>-</u>                              | <u>-</u>                                   | <u>-</u>         |
| Totals              | <u><u>1</u></u>                                 | <u><u>1</u></u>                                   | <u><u>-</u></u>  | <u><u>1</u></u>                       | <u><u>1</u></u>                            | <u><u>-</u></u>  |
| Percentage Error    |                                                 |                                                   | <u><u>0%</u></u> |                                       |                                            | <u><u>0%</u></u> |

## EXCESS SURPLUS CALCULATION

### REGULAR DISTRICT

#### SECTION 1

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

|                                                                     |                             |
|---------------------------------------------------------------------|-----------------------------|
| 2014-2015 Total General Fund Expenditures per the CAFR, Ex. C-1     | \$ <u>55,039,767</u> (B)    |
| Increased by:                                                       |                             |
| Transfer from Capital Outlay to Capital Projects Fund               | \$ <u>-</u> (B1b)           |
| Transfer from Capital Reserve to Capital Projects Fund              | \$ <u>-</u> (B1c)           |
| Decrease by:                                                        |                             |
| On-Behalf TPAF Pension & Social Security                            | \$ <u>(4,598,333)</u> (B2a) |
| Assets Acquired Under Capital Leases                                | \$ <u>-</u> (B2b)           |
| Adjusted 2014-2015 General Fund Expenditures [(B)+(B1s)-(B2s)]      | \$ <u>50,441,434</u> (B3)   |
| 2% of adjusted 2014-2015 General Fund Expenditures [(B3) times .02] | \$ <u>1,008,829</u> (B4)    |
| Enter Greater of (B4) or \$250,000                                  | \$ <u>1,008,829</u> (B5)    |
| Increased by: Allowable Adjustment *                                | \$ <u>268,116</u> (K)       |
| Maximum Unreserved/Undesignated Fund Balance [(B5)+(K)]             | \$ <u>1,276,945</u> (M)     |

#### SECTION 2

|                                                                                           |                            |
|-------------------------------------------------------------------------------------------|----------------------------|
| Total General Fund - Fund Balance @6-30-2015 (Per CAFR Budgetary Comparison Schedule C-1) | \$ <u>10,985,998</u> (C)   |
| Decreased by:                                                                             |                            |
| Year-End Encumbrances                                                                     | \$ <u>(78,945)</u> (C1)    |
| Legally Restricted - Designated for Subsequent Year's Expenditures                        | \$ <u>-</u> (C2)           |
| Legally Restricted - Excess Surplus - Designated for Subsequent Year's Expenditures**     | \$ <u>-</u> (C3)           |
| Other Restricted Fund Balances ****                                                       | \$ <u>(8,960,428)</u> (C4) |
| Assigned Fund Balance - Unreserved - Designated for Subsequent Year's Expenditures        | \$ <u>(351,219)</u> (C5)   |
| Total Unassigned Fund Balance [(C)-(C1)-(C2)-(C3)-(C4)-(C5)]                              | \$ <u>1,595,406</u> (U1)   |

**REGULAR DISTRICT (continued):**

**SECTION 3**

Restricted Fund Balance - Excess Surplus \*\*\* [(U1)-(M)] IF NEGATIVE ENTER -0- \$ 318,461 (E)

**Recapitulation of excess surplus as of June 30, 2015**

Reserved Excess Surplus - Designated for Subsequent Year's Expenditures \*\* \$ - (C3)  
 Reserved Excess Surplus \*\*\* [(E)] \$ 318,461 (E)  
 Total [(C3) + (E)] \$ 318,461 (D)

**Footnotes:**

\* This adjustment line (as detailed below) is to be utilized when applicable for: Impact Aid, Sale and Lease-back (Refer to the Audit Program Section II, Chapter 10), 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 of Extraordinary Aid and Additional Nonpublic School Transportation Aid.

**Detail of Allowable Adjustments**

Impact Aid \$ \_\_\_\_\_ (H)  
 Sale & Lease-back \$ \_\_\_\_\_ (I)  
 Extraordinary Aid \$ 257,831 (J1)  
 Additional Nonpublic School Transportation Aid \$ 10,285 (J2)  
 Unbudgeted TPAF Wage Freeze Grant Funding \$ \_\_\_\_\_ (J3)  
 Total Adjustments [(H)+(I)+J1)+(J2)] \$ 268,116 (K)

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

\*\*\* Amounts must agree to the June 30, 2015 CAFR and must agree to Audit Summary Worksheet 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 another type of government such as the judicial branch of government must have Departmental approval. District requests should be submitted to the Division of Finance and Regulatory Compliance prior to September 30.

**Detail of Other Restricted Fund Balance**

**Statutory Restrictions:**

Approved Unspent Separate Proposal \$ \_\_\_\_\_  
 Sale/Lease-Back Reserve \$ \_\_\_\_\_  
 Capital Reserve \$ 5,619,400  
 Maintenance Reserve \$ 1,847,289  
 Emergency Reserve \$ \_\_\_\_\_  
 Tuition Reserve \$ 1,493,739  
 Other State/Government Mandated Reserve \$ \_\_\_\_\_  
 [Other Restricted Fund Balance Not Noted Above] \*\*\*\* \$ \_\_\_\_\_  
 Total Other Restricted Fund Balance \$ 8,960,428 (C4)