

***PATERSON CHARTER SCHOOL  
FOR SCIENCE AND TECHNOLOGY***

***AUDITOR'S MANAGEMENT REPORT***

***FISCAL YEAR ENDED JUNE 30, 2015***

***Barre & Company  
Certified Public Accountants & Consultants***

**PATERSON CHARTER SCHOOL FOR SCIENCE AND TECHNOLOGY**  
**AUDITOR'S MANAGEMENT REPORT ON ADMINISTRATIVE FINDINGS**  
**FINANCIAL, COMPLIANCE AND PERFORMANCE**

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**Report of Independent Auditors**

Honorable President and  
Members of the Board of Trustees  
Paterson Charter School for Science and Technology  
County of Passaic, New Jersey

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 Trustees of the Paterson Charter School for Science and Technology in the County of Passaic for the year ended June 30, 2015, and have issued our report thereon dated December 5, 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 Paterson Charter School for Science and Technology Board of Trustees' management and the New Jersey Department of Education. However, this report is a matter of public record and its distribution is not limited.



Richard M. Barre  
Licensed Public School Accountant  
No. CS-O1181  
Barre & Company, CPAs

December 5, 2015

## **Administrative Findings – Financial, Compliance and Performance**

### **Scope of Audit**

The audit covered the financial transactions of the Board Secretary/School Business Administrator and the Treasurer of School Moneys, the activities of the Board of Trustees, and the records of the various funds under the auspices of the Board of Trustees.

### **Administrative Practices and Procedures**

#### **Insurance**

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

#### **Official Bonds (N.J.S.A. 18A:17-26, 18A:17-32, 18A:13-13)**

<u>Name</u>	<u>Position</u>	<u>Amount</u>
Irfan Evcil	School Business Administrator	\$192,000.00
Christopher M. Lessard	Treasurer	\$180,000.00

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

#### **Tuition Charges**

A review of financial statements indicated that the Charter School charged no tuition for any student attending the Charter School and all proceeds for a before/after school program were accounted for in an Enterprise Fund.

### **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.

## **Administrative Findings – Financial, Compliance and Performance**

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

#### **Payroll Account**

The net salaries of all employees of the Board were deposited in the Payroll Account. Employees' payroll deductions and employer's share of fringe benefits were deposited in the Payroll Agency Account.

All payrolls were approved by the designee in the Charter School and were certified by the President of the Board, the Board Secretary/Business Administrator, and the Chief School Administrator.

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

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

#### **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 during our review.

#### **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 the 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 1.90% overall was noted and no additional procedures were deemed necessary to test the propriety of expenditure classification.

##### **A. General Classification Findings**

No exceptions or discrepancies were noted in the general classification of expenditures.

##### **B. Administrative Classification Findings**

No exceptions or discrepancies were noted in the administrative classification of expenditures.

## **Administrative Findings – Financial, Compliance and Performance**

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

#### **Board Secretary's Records**

Our review of the financial and accounting records maintained by the business office disclosed no exceptions or discrepancies.

#### **Treasurer's Records**

There were no items noted during our review of the records of the Treasurer.

#### **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 Titles I and VI of the Elementary and Secondary Education Act as amended and reauthorized.

The study of compliance for E.S.E.A. did not indicate any areas of noncompliance and/or questionable cost.

#### **Other Special Federal and/or State Projects**

The Charter School'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 the obligations and expenditures were incurred during the fiscal year or project period for which the project was approved.

The financial exhibits are contained within the Special Revenue Section of the CAFR. This section of the CAFR documents the financial position pertaining to the aforementioned special projects.

The study of compliance for the special projects did not indicate any areas of noncompliance.

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

Our audit procedures included a test of the biweekly reimbursements (electronic, but Charter Schools can print out the DOENET screen for an auditor) filed with the Department of Education for Charter School employees who are members of the Teachers Pension and Annuity Fund. No exceptions were noted.

## **Administrative Findings – Financial, Compliance and Performance**

### **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 (as of June 2007) is available on the website: <http://www.state.nj.us/dca/divisions/dlgs/programs/lpcl.html>.

Current statute is posted on the New Jersey Legislature website at:  
[http://lis.njleg.state.nj.us/cgi-bin/om\\_isapi.dll?clientID=1319801&depth=2&expandheadings=off&headingswithhits=on&infobase=statutes.nfo&softpage=TOC\\_Frame\\_Pg42](http://lis.njleg.state.nj.us/cgi-bin/om_isapi.dll?clientID=1319801&depth=2&expandheadings=off&headingswithhits=on&infobase=statutes.nfo&softpage=TOC_Frame_Pg42)

Auditors should refer to Section I, Chapter 5, Bids & Contracts/Purchasing for highlights of *N.J.S.A.* 18A:18A-3 and 4.

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 2014-2015.

The Charter School board of trustees 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 had been no advertising for bids in accordance of *N.J.S.A.* 18A:18A-4, amended.

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 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.

## **Administrative Findings – Financial, Compliance and Performance**

### **School Food Service (Continued)**

The Charter School 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 be a no cost or break even. The operating results provision has been met.

Expenditures should be separately recorded as food, labor and other costs. Vendor invoices were reviewed and costs verified. Inventory records on food and supply items was 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 non-profit 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 trustees. No exceptions were noted.

The number of meals claimed for reimbursement was compared to sales and meal count records. As part of the claims review process that 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 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 and free milk policy was reviewed for uniform administration throughout the school system. Sites approved to participate in Provisions I and II were examined for compliance with all counting and claiming requirements. The required verification procedures for free and reduced price applications were completed and available for review.

USDA Food Distribution Program (food and/or commodities) were received and a single inventory was maintained on a first-in, first-out basis. No exceptions were noted.

Exhibits reflecting Child Nutrition Program operations are included in the section entitled Enterprise Funds, Section G of the CAFR.

No Exceptions Noted.



## **Administrative Findings – Financial, Compliance and Performance**

### **Student Body Activities**

During our review of the student activity funds, there were no items noted.

### **Enrollment Counts and Submissions to the Department**

Our audit procedures included a test of enrollment information reported on October 15, 2014 and the last day of school for on-roll, special education, bilingual and low-income.

### **Facilities and Capital Assets**

Our procedures included a review of the SDA grant agreement 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 on Prior Year Findings**

Not Applicable

### **Acknowledgment**

We received the complete cooperation of all the officials of the Charter School and we greatly appreciate the courtesies extended to the members of the audit team.

School Food Service

**SCHEDULE OF MEAL COUNT ACTIVITY**

**PATERSON CHARTER SCHOOL FOR SCIENCE AND TECHNOLOGY**  
**FOOD SERVICE FUND**  
**NUMBER FOR 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</u>	<u>(Over) Under Claim</u>
National School Lunch (Regular Rate)	Paid	12,624	7,574	7,574	-	0.28	\$ -
	Reduced	21,245	12,747	12,747	-	2.58	-
	Free	105,043	63,026	63,026	-	2.98	-
	TOTAL	<u>138,912</u>	<u>83,347</u>	<u>83,347</u>	<u>-</u>		<u>-</u>
National School Lunch (Regular Rate)	HHFKA - PB Lunch Only	-	-	-	-	0.06	\$ -
	TOTAL	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>		<u>-</u>
School Breakfast (Severe Need Rate)	Paid	19,448	11,669	11,669	-	0.28	\$ -
	Reduced	17,939	10,763	10,763	-	1.63	-
	Free	84,964	50,978	50,978	-	1.93	-
	TOTAL	<u>122,351</u>	<u>73,411</u>	<u>73,411</u>	<u>-</u>		<u>\$ -</u>
After School Snacks	Paid	-	-	-	-	0.07	\$ -
	Reduced	-	-	-	-	0.41	-
	Free (Area Eligible)	70,324	42,194	42,194	-	0.82	-
	TOTAL	<u>70,324</u>	<u>42,194</u>	<u>42,194</u>	<u>-</u>		<u>\$ -</u>
TOTAL NET OVERCLAIM						<u>\$ -</u>	

School Food Service

**SCHEDULE OF MEAL COUNT ACTIVITY**

**PATERSON CHARTER SCHOOL FOR SCIENCE AND TECHNOLOGY**  
**FOOD SERVICE FUND**

**NUMBER FOR 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</u>	<u>(Over) Under Claim</u>
State Reimbursement -	Paid	12,624	7,574	7,574	-	0.040	\$ -
National School Lunch	Reduced	21,245	12,747	12,747	-	0.055	-
(Regular Rate)	Free	105,043	63,026	63,026	-	0.055	-
	TOTAL	<u>138,912</u>	<u>83,347</u>	<u>83,347</u>	<u>-</u>		<u>-</u>
TOTAL NET OVERCLAIM							<u>\$ -</u>

**PATERSON CHARTER SCHOOL FOR SCIENCE AND TECHNOLOGY  
NET CASH RESOURCE SCHEDULE**

**Net cash resources did/did not exceed three months of expenditures  
Proprietary Funds - Food Service  
For the Fiscal Year Ended June 30, 2015**

<u>Net Cash Resources:</u>		<b>Food Service B - 4/5</b>	
<b>CAFR</b>	*	<b>Current Assets</b>	
B-4		Cash & Cash Equiv.	\$ 151,683
B-4		Due from Other Gov'ts	58,747
B-4		Accounts Receivable	-
B-4		Investments	-
<b>CAFR</b>		<b>Current Liabilities</b>	
B-4		Less Accounts Payable	(54,596)
B-4		Less Accruals	-
B-4		Less Due to Other Funds	-
B-4		Less Deferred Revenue	-
		<b>Net Cash Resources</b>	<b>\$ 155,834.00</b>
			<b>(A)</b>

**Net Adj. Total Operating Expense:**

B-5	Tot. Operating Exp.	\$	660,550	
B-5	Less Depreciation		(18,597)	
	Adj. Tot. Oper. Exp.	<b>\$</b>	<b>641,953.00</b>	<b>(B)</b>

**Average Monthly Operating Expense:**

B / 10	<b>\$</b>	<b>64,195.30</b>	<b>(C)</b>
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**Three times monthly Average:**

3 X C	<b>\$</b>	<b>192,585.90</b>	<b>(D)</b>
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TOTAL IN BOX A	\$	155,834.00	
LESS TOTAL IN BOX D	\$	192,585.90	
NET	<b>\$</b>	<b>(36,751.90)</b>	
From above:			
<b>A is greater than D, cash exceeds 3 X average monthly operating expenses.</b>			
<b>D is greater than A, cash does not exceed 3 X average monthly operating expenses.</b>			

\* Inventories are not to be included in total current assets.

SOURCE - USDA resource management comprehensive review form

SCHEDULE OF AUDITED ENROLLMENTS

**PATERSON CHARTER SCHOOL FOR SCIENCE AND TECHNOLOGY**  
 APPLICATION FOR CHARTER SCHOOL AID  
 ENROLLMENT COUNT AS OF OCTOBER 15, 2014

Grades	Submission to DOE Reported on Roll	Reported on		Verified Signed		Verified #		Special Ed/ Bilingual		Verified		Verified # of Days		Low		Verified	
		Workpapers	Registration Forms	Errors	Days Enrolled	Errors	Documentation	Documentation	Errors	Income	Documentation	Errors	Income	Documentation	Errors		
Kindergarten	79	79	79	-	79	-	-	-	-	-	-	-	-	58	58	-	58
One	81	81	81	2	81	2	2	2	2	2	2	2	2	68	68	2	68
Two	79	79	79	3	79	3	3	3	3	3	3	3	3	68	68	3	68
Three	81	81	81	11	81	11	11	11	11	11	11	11	11	75	75	11	75
Four	79	79	79	6	79	6	6	6	6	6	6	6	6	70	70	6	70
Five	81	81	81	9	81	9	9	9	9	9	9	9	9	68	68	9	68
Six	80	80	80	10	80	10	10	10	10	10	10	10	10	66	66	10	66
Seven	91	91	91	10	91	10	10	10	10	10	10	10	10	78	78	10	78
Eight	77	77	77	-	77	-	-	-	-	-	-	-	-	63	63	-	63
Nine	101	101	101	9	101	9	9	9	9	9	9	9	9	84	84	9	84
Ten	83	83	83	1	83	1	1	1	1	1	1	1	1	71	71	1	71
Eleven	70	70	70	8	70	8	8	8	8	8	8	8	8	62	62	8	62
Twelve	69	69	69	5	69	5	5	5	5	5	5	5	5	58	58	5	58
<b>Totals</b>	<b>1,051</b>	<b>1,051</b>	<b>1,051</b>	<b>-</b>	<b>1,051</b>	<b>-</b>	<b>74</b>	<b>74</b>	<b>74</b>	<b>74</b>	<b>74</b>	<b>74</b>	<b>74</b>	<b>889</b>	<b>889</b>	<b>-</b>	<b>889</b>

Percentage 0.00% 0.00% 0.00% 0.00% 0.00% 0.00% 0.00% 0.00% 0.00% 0.00% 0.00% 0.00% 0.00% 0.00% 0.00% 0.00% 0.00% 0.00%

SCHEDULE OF AUDITED ENROLLMENTS

**PATERSON CHARTER SCHOOL FOR SCIENCE AND TECHNOLOGY**  
**APPLICATION FOR CHARTER SCHOOL AID**  
**ENROLLMENT COUNT AS OF LAST DAY OF SCHOOL YEAR 2015**

Grades	Submission to DOE Reported on Roll	Reported on			Verified Signed			Verified #			Special Ed/ Bilingual			Sample			Verified # of Days			Low			Verified		
		Workpapers	Registration Forms	Errors	Days Enrolled	Errors	Days Enrolled	Errors	Special Ed/ Bilingual	Documentation	Documentation	Errors	Service Provided	Errors	Income	Documentation	Documentation	Errors	Income	Documentation	Documentation	Errors			
Kindergarten	79	79	79	-	79	-	-	-	-	-	-	-	-	-	-	-	-	58	58	58	-	58			
One	79	79	79	2	79	2	2	2	2	2	2	2	2	2	2	2	2	65	65	65	2	65			
Two	79	79	79	2	79	2	2	2	2	2	2	2	2	2	2	2	2	65	65	65	2	65			
Three	80	80	80	11	80	11	11	11	11	11	11	11	11	11	11	11	11	73	73	73	11	73			
Four	79	79	79	6	79	6	6	6	6	6	6	6	6	6	6	6	6	68	68	68	6	68			
Five	77	77	77	9	77	9	9	9	9	9	9	9	9	9	9	9	9	67	67	67	9	67			
Six	82	82	82	10	82	10	10	10	10	10	10	10	10	10	10	10	10	64	64	64	10	64			
Seven	89	89	89	10	89	10	10	10	10	10	10	10	10	10	10	10	10	76	76	76	10	76			
Eight	75	75	75	-	75	-	-	-	-	-	-	-	-	-	-	-	-	61	61	61	-	61			
Nine	103	103	103	9	103	9	9	9	9	9	9	9	9	9	9	9	9	80	80	80	9	80			
Ten	84	84	84	1	84	1	1	1	1	1	1	1	1	1	1	1	1	69	69	69	1	69			
Eleven	70	70	70	8	70	8	8	8	8	8	8	8	8	8	8	8	8	62	62	62	8	62			
Twelve	69	69	69	5	69	5	5	5	5	5	5	5	5	5	5	5	5	58	58	58	5	58			
Totals	1,045	1,045	1,045	-	1,045	-	-	73	73	73	-	73	-	866	866	866	73	866	866	-	866				

Percentage 0.00%

## EXCESS SURPLUS CALCULATION

N.J.S.A. 18A:7F-7 requires that excess surplus for regular school districts and charter schools is calculated using 2% for June 30, 2005 and thereafter. Pursuant to P.L. 2007, c.62, the minimum was raised from \$100,000 to \$250,000, effective beginning with the year ending June 30, 2007.

Charter schools are not subject to the excess surplus limitations. Charter school auditors are required to document the calculation of excess surplus pursuant to N.J.S.A. 18A:7F-7 solely for the purpose of adherence to N.J.A.C. 6A:23A-22.4(e), which provides that a district board of education may petition the Commissioner to pay a lower per-pupil rate if the charter school spends "significantly less than budgeted and has accumulated a sizable surplus."

### CALCULATION:

Complete Sections 1 and 2. If the total of Section 2 is **greater** than the applicable portion of Section 1, enter the difference in Section 3. If the difference results in a negative, enter a zero in Section 3. The applicable sections are to be submitted as part of the Auditor's Management Report.

Note that beginning with the excess surplus calculation for the year ending June 30, 2012 the transfer to food services is no longer an adjustment (increase) to total general fund expenditures. This was first introduced in supporting documentation item 9 on page 123 of the 2011-12 Budget Guidelines and continues to apply to audited excess surplus at June 30, 2015.

**EXCESS SURPLUS CALCULATION**

**PATERSON CHARTER SCHOOL FOR SCIENCE AND TECHNOLOGY**

**SECTION 1**

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

2014-15 Total General Fund Expenditures per the CAFR, Ex. C-1	\$ 17,935,511 (B)	
Increased by:		
Transfer from Capital Outlay to Capital Projects Fund	- (B1a)	
Transfer from Capital Reserve to Capital Projects Fund	- (B1b)	
Transfer from General Fund to SRF for PreK-Regular	- (B1c)	
Transfer from General Fund to SRF for PreK-Inclusion	- (B1d)	
Decreased by:		
Oh-Behalf TPAF Pension & Social Security	(1,195,610) (B2a)	
Assets Acquired Under Capital Leases	- (B2b)	
Adjusted 2014-15 General Fund Expenditures	<u>16,739,901 (B3)</u>	
2% of Adjusted 2014-15 General Fund Expenditures	<u>334,798 (B4)</u>	
Enter Greater of (B4) or \$250,000	334,798 (B5)	
Increased by: Allowable Adjustment *	- (K)	
Maximum Unassigned Fund Balance/Undesignated-Unreserved Fund Balance		<u>\$ 334,798 (M)</u>

**SECTION 2**

Total General Fund - Fund Balance @ 6/30/2015 (Per CAFR Budgetary Comparison Schedule C-1)	\$ 1,242,964 (C)	
Decrease by:		
Year-end Encumbrances	- (C1)	
Legally Restricted - Designated for Subsequent Year's Expenditures	- (C2)	
Legally Restricted - Excess Surplus - Designated for Subsequent Year's Expenditures **	- (C3)	
Other Restricted Fund Balances ****	- (C4)	
Assigned Fund Balance - Unreserved - Designated for Subsequent Year's Expenditures	- (C5)	
Total Unassigned Fund Balance		<u>1,242,964 (U1)</u>

**SECTION 3**

Restricted Fund Balance - Excess Surplus ***		<u>\$ 908,166 (E)</u>
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**Recapitulation of Excess Surplus as of June 30, 2015**

Reserved Excess Surplus - Designated for Subsequent Year's Expenditures **	\$ - (C3)	
Reserved Excess Surplus ***	<u>908,166 (E)</u>	
Total Excess Surplus		<u>908,166 (D)</u>



**EXCESS SURPLUS CALCULATION**

**PATERSON CHARTER SCHOOL FOR SCIENCE AND TECHNOLOGY**

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 and Nonpublic School Transportation Aid; and recognized current year School Bus Advertising Revenue. 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		-	(J1)
Additional Nonpublic School Transportation Aid		-	(J2)
Current Year School Bus Advertising Revenue Recognized		-	(J3)
		<hr/>	
Total Adjustments	\$	-	(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 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.

**Detail of Other Restricted Fund Balance**

Statutory restrictions:			
Approved unspent separate proposal	\$	-	
Sale/lease-back reserve		-	
Capital reserve		-	
Maintenance reserve		-	
Emergency reserve		-	
Tuition reserve		-	
Other state/government mandated reserve		-	
[Other Restricted Fund Balance not noted above] ****		-	
		<hr/>	
Total Other Restricted Fund Balance	\$	-	(C4)