

**BOARD OF EDUCATION  
TOWNSHIP OF BURLINGTON  
COUNTY OF BURLINGTON**

**AUDITORS MANAGEMENT REPORT  
ON ADMINISTRATIVE FINDINGS  
- FINANCIAL, COMPLIANCE AND PERFORMANCE  
FOR THE FISCAL YEAR ENDED  
JUNE 30, 2016**

***INVERSO & STEWART***  
**Marlton, New Jersey**

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

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**AUDITORS' MANAGEMENT REPORT ON ADMINISTRATIVE  
FINDINGS - FINANCIAL, COMPLIANCE AND PERFORMANCE**

The Honorable President and  
Members of the Board of Education  
Burlington Township School District  
Burlington, New Jersey

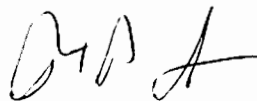
I have audited, in accordance with auditing standards generally accepted in the United States of America and *Government Auditing Standards*, issued by the Comptroller General of the United States, the basic financial statements of the Board of Education of the Burlington Township School District, in the County of Burlington, for the year ended June 30, 2016, and have issued my report thereon dated September 15, 2016.

As part of my audit, I performed procedures required by the Office of School Finance, Department of Education, State of New Jersey, 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 Burlington Township School District and the New Jersey Department, for the fiscal year ended June 30, 2016. However, this report is a matter of public record and its distribution is not limited.

Respectfully submitted,

***INVERSO & STEWART, LLC***  
Certified Public Accountants



Robert P. Inverso  
Public School Accountant

September 15, 2016

## ADMINISTRATIVE FINDINGS - FINANCIAL, COMPLIANCE AND PERFORMANCE

### Scope of Audit

The audit covered the financial transactions of the Board Secretary/School Business Administrator, 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.

#### Officials Bonds

<u>Name</u>	<u>Position</u>	<u>Amount</u>
Robyn Hessberger	Board Secretary / Interim School Business Administrator	\$ 300,000.00

There is a Public Employees' Faithful Performance Blanket Position Bond with Utica Mutual Insurance Company covering all other employees with multiple coverage of \$100,000.

#### Tuition Charges

A comparison of tentative tuition charges and actual certified tuition charges was made. The proper increases/decreases were made by the Board to be in compliance with N.J.A.C. 6A:23-3.1(f)3.

#### Unemployment Compensation Insurance Fund

The Board of Education has adopted the direct reimbursement method and has established an Unemployment Compensation Insurance Fund (Exhibit H-2) in the fiduciary trust fund.

The Unemployment Compensation Insurance Fund was maintained in satisfactory condition.

#### Examination of Claims

An examination of claims paid during the period under audit did not indicate any material noncompliance with respect to signatures, certifications or supporting documentation.

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

### **Payroll Account**

The net salaries of all employees of the District 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 Superintendent and were certified by the President of the Board and 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 Assistant Business Administrator with a warrant made to her order for the full amount of each payroll.

The required certification (E-CERT1) of compliance with requirements for income tax on compensation of administrators to the NJ Department of Treasury was filed by the March 15 due date.

The Payroll Account records were maintained in satisfactory condition.

### **Employee Position Control Roster**

No exceptions were noted during my examination of the Employee Position Control Roster

### **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. My review did not indicate any material discrepancies to the classification of orders.

### **Obligations of Federal Grant Awards and Requests for Reimbursement of Expenditures against those Federal Grant Awards**

No exceptions were noted during my examination of obligations of federal grant awards and requests for reimbursement of expenditures against those federal grant awards made during the period under audit.

### **Travel**

No exceptions were noted in my study of compliance for travel expenses.

### **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 my test of transactions of randomly selected expenditure items. I also reviewed the coding of all expenditures included in my compliance and single audit testing procedures. In addition to randomly selecting a test sample, my sample selection specifically targeted administrative coding classifications to determine overall reliability and compliance with *N.J.A.C. 6A:23A-8.2*. My review did not indicate any material discrepancies with respect to classification of expenditures.

**Board Secretary/School Business Administrator's Record**

The financial and accounting records of the Board Secretary/School Business Administrator's office were maintained in good condition.

**Elementary and Secondary Education Act of 1965 (E.S.E.A.)/ Improving America's Schools Act (I.A.S.A.) as reauthorized by the No Child Left Behind Act of 2001 (N.C.L.B.)**

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, Title II, and Title III of the Elementary and Secondary Education Act, as amended by the No Child Left Behind Act.

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

The District's Special Projects were approved as listed on Schedule A and Schedule B located in the CAFR.

My 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.

The study of compliance for special projects indicated no areas of noncompliance and/or questionable costs.

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

My audit procedures included a test of the biweekly reimbursements filed with the Department of Education for district employees who are members of the Teachers Pension and Annuity Fund. No exceptions were noted.

**T.P.A.F. 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 be-half 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.

**Nonpublic State Aid**

The study of compliance for nonpublic state aid indicated no areas of noncompliance and/or questionable costs.

**School Purchasing Programs**

The bid thresholds in accordance with N.J.S.A. 18A:18A-2 and 18A:18A-3(a) are \$40,000 (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.

The district 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 a violation of the statue, the solicitor's opinion should be sought before a commitment is made.

**School Purchasing Programs (Continued)**

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 of bids in accordance with the provision of N.J.S.A.18A:18A-4.

Resolutions were adopted authorizing the award 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. No exceptions were noted.

Cash receipts and bank records were reviewed for timely deposit. No exceptions were noted.

The District utilizes a food service management company and is depositing and expending program monies in accordance with NJSA 18A:17-34 and 19-1 through 19-4.1. Provisions of the FSMC contract/addendum were reviewed and audited. The FSMC contract does not include an operating results provision.

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 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 District food service employees authorized by the Board of Education. 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 the Edit Check Worksheet was completed. Reimbursement claims were submitted/certified in a timely manner. No exceptions were noted.

Applications for free and reduced price meals were reviewed for completeness and accuracy. The number of free and reduced price meals claimed as served 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. 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 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.

**Student Body Activities**

The financial records for the Student Activity Fund were maintained in satisfactory condition.

**Application for State School Aid**

My audit procedures included a test of information reported in the October 15, 2015 Application for State School Aid (A.S.S.A.) for on-roll, private schools for the handicapped, low-income and bilingual. I also performed a review of the District procedures related to its completion. The information on the A.S.S.A. was compared to the District workpapers with no exceptions noted. The results of my 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**

My procedures included a test of on roll status reported in the 2015-2016 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 my procedures are presented in the Schedule of Audited Enrollments.

My procedures also included a review of transportation related contracts and purchases. Based on my review, the District complied with proper bidding procedures and award of contracts. No exceptions were noted in my review of transportation related purchases of goods and services.

**Facilities and Capital Assets**

My procedures included a review of the SDA grant agreement for consistency with recording SDA revenue and awarding of contracts for eligible facilities construction.

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

In accordance with government auditing standards, my procedures included a review of all prior year recommendations. There were no prior year recommendations.

**Acknowledgment**

I received the complete cooperation of all the officials of the Burlington Township School District and I greatly appreciate the courtesies extended to the members of the audit team.

Respectfully submitted,

***INVERSO & STEWART, LLC***  
Certified Public Accountants



Robert P. Inverso  
Certified Public Accountant  
Public School Accountant

September 15, 2016



SCHEDULE OF MEAL COUNT ACTIVITY

**BURLINGTON TOWNSHIP SCHOOL DISTRICT**  
**FOOD SERVICE FUND**  
**NUMBER OF MEALS SERVED AND (OVER) UNDERCLAIM - FEDERAL**  
**ENTERPRISE FUND**  
**FOR THE FISCAL YEAR ENDED JUNE 30, 2016**

<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	204,452	204,452	204,452	0	0.29	0.00
National School Lunch (Regular Rate)	Reduced	23,636	23,636	23,636	0	2.67	0.00
National School Lunch (Regular Rate)	Free	99,843	99,843	99,843	0	3.07	0.00
	TOTAL	<u>327,931</u>	<u>327,931</u>	<u>327,931</u>			<u>0.00</u>
National School Lunch	HHFKA - PB Lunch Only	<u>327,931</u>	<u>327,931</u>	<u>327,931</u>	0	0.06	<u>0.00</u>
School Breakfast (Regular Rate)	Paid	10,541	10,541	10,541	0	0.29	0.00
School Breakfast (Regular Rate)	Reduced	3,227	3,227	3,227	0	1.36	0.00
School Breakfast (Regular Rate)	Free	<u>25,772</u>	<u>25,772</u>	<u>25,772</u>	0	1.66	<u>0.00</u>
	TOTAL	<u>39,540</u>	<u>39,540</u>	<u>39,540</u>			<u>0.00</u>
School Breakfast (Severe Need)	Paid	10,756	10,756	10,756	0	0.29	0.00
School Breakfast (Severe Need)	Reduced	1,052	1,052	1,052	0	1.69	0.00
School Breakfast (Severe Need)	Free	<u>13,994</u>	<u>13,994</u>	<u>13,994</u>	0	1.99	<u>0.00</u>
	TOTAL	<u>25,802</u>	<u>25,802</u>	<u>25,802</u>			<u>0.00</u>
<b>Total Net Overclaim</b>							<u><u>0.00</u></u>

**BURLINGTON TOWNSHIP SCHOOL DISTRICT**  
**FOOD SERVICE FUND**  
**NUMBER OF MEALS SERVED AND (OVER) UNDERCLAIM - STATE**  
**ENTERPRISE FUND**  
**FOR THE FISCAL YEAR ENDED JUNE 30, 2016**

<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	Paid	204,452	204,452	204,452	0	0.040	0.00
State Reimbursement - National School	Reduced	23,636	23,636	23,636	0	0.055	0.00
State Reimbursement - National School	Free	99,843	99,843	99,843	0	0.055	0.00
	TOTAL	<u>327,931</u>	<u>327,931</u>	<u>327,931</u>			
<b>Total Net Overclaim</b>							<u><u>0.00</u></u>

**BURLINGTON TOWNSHIP SCHOOL DISTRICT  
NET CASH RESOURCE SCHEDULE**

Net cash resources did not exceed three months of expenditures  
Proprietary Funds - Food Service  
For the fiscal year ended June 30, 2016

<u>Net Cash Resources:</u>		Food Service B - 4/5	
<b>CAFR</b>	<b>* Current Assets</b>		
B-4	Cash & Cash Equivalents	\$ 132,316	
B-4	Intergovernmental Accounts Receivable	186,791	
B-4	Interfund Accounts Receivable	64,497	
<b>CAFR</b>	<b>Current Liabilities</b>		
B-4	Less: Accounts Payable	-	
B-4	Less: Compensated Absences Payable		
B-4	Less: Interfund Accounts Payable	(371,969)	
B-4	Less: Unearned revenue	<u>(27,946)</u>	
	<b>Net Cash Resources</b>	<u>\$ (16,311)</u>	<b>( A )</b>
 <u>Net Adjustment To Total Operating Expense:</u>			
B-5	Total Operating Expense	1,683,937	
B-5	Less: Depreciation	<u>(13,655)</u>	
	<b>Adjusted Total Operating Expense</b>	<u>\$ 1,670,282</u>	<b>( B )</b>
 <u>Average Monthly Operating Expense:</u>			
	B / 10	<u>\$ 167,028</u>	<b>( C )</b>
 <u>Three times monthly Average:</u>			
	3 X C	<u>\$ 501,085</u>	<b>( D )</b>

TOTAL IN BOX A	\$ (16,311)
LESS TOTAL IN BOX D	<u>(501,085)</u>
NET	<u><u>(517,396)</u></u>
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

Burlington Township School District

Application for State School Aid Summary

Enrollment as of October 15, 2015

	2016-2017 Application for State School Aid						Sample for Verification						Private Schools for Disabled			
	Reported on ASSA On Roll		Reported on Workpapers On Roll		Errors		Sample Selected From Workpapers		Verified per Registers On Roll		Errors per Registers On Roll		Reported on ASSA as Private Schools	Sample for Veri- fication	Sample Varified	Sample Errors
	Full	Shared	Full	Shared	Full	Shared	Full	Shared	Full	Shared	Full	Shared				
10 Half Day Pre K	30		30					3		3						
Full Day K	210		210					16		16						
One	213		213					16		16						
Two	245		245					19		19						
Three	273		273					21		21						
Four	241		241					19		19						
Five	252		252					19		19						
Six	264		264					20		20						
Seven	241		241					19		19						
Eight	313		313					24		24						
Nine	251		251					19		19						
Ten	296		296					23		23						
Eleven	287		287					22		22						
Twelve	266		266					20		20						
Subtotal	<u>3,382</u>	<u>0</u>	<u>3,382</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>260</u>	<u>0</u>	<u>260</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
SpEd Elementary	264		264				20		20				4	4	4	
SpEd Middle School	136		136				11		11				4	4	4	
SpEd High School	145		145				12		12				16	16	16	
Subtotal	<u>545</u>	<u>0</u>	<u>545</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>43</u>	<u>0</u>	<u>43</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>24</u>	<u>24</u>	<u>24</u>	<u>0</u>
Totals	<u>3,927</u>	<u>0</u>	<u>3,927</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>303</u>	<u>0</u>	<u>303</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>24</u>	<u>24</u>	<u>24</u>	<u>0</u>
Percentage Error					<u>-0-</u>	<u>-0-</u>					<u>-0-</u>	<u>-0-</u>			<u>-0-</u>	<u>-0-</u>

Schedule of Audited Enrollments

**Burlington Township School District**

Application for State School Aid Summary

Enrollment as of October 15, 2015

11

	<u>Resident LEP NOT Low Income</u>			<u>Sample for Verification</u>		
	<u>Reported on ASSA as NOT Low Income</u>	<u>Reported on Workpapers as NOT Low Income</u>	<u>Errors</u>	<u>Sample Selected from Workpapers</u>	<u>Verified to Application and Register</u>	<u>Sample Errors</u>
Full Day K	4	4		4	4	
One	3	3		3	3	
Two	5	5		5	5	
Three	1	1		1	1	
Four						
Five	2	2		2	2	
Six						
Seven						
Eight	2	2		2	2	
Nine						
Ten						
Eleven	1	1		1	1	
Twelve						
Subtotal	<u>18</u>	<u>18</u>	<u>0</u>	<u>18</u>	<u>18</u>	<u>0</u>
SpEd Elementary	2	2		2	2	
SpEd Middle School						
SpEd High School						
Subtotal	<u>2</u>	<u>2</u>	<u>0</u>	<u>2</u>	<u>2</u>	<u>0</u>
Totals	<u>20</u>	<u>20</u>	<u>0</u>	<u>20</u>	<u>20</u>	<u>0</u>
Percentage Error			<u>-0-</u>			<u>-0-</u>

Schedule of Audited Enrollments  
Burlington Township School District  
Application for State School Aid Summary  
Enrollment as of October 15, 2015

	<u>Resident Low Income</u>			<u>Sample for Verification</u>			<u>Resident LEP Low Income</u>			<u>Sample for Verification</u>		
	<u>Reported on ASSA as Low Income</u>	<u>Reported on Workpapers as Low Income</u>	<u>Errors</u>	<u>Sample Selected from Workpapers</u>	<u>Verified to Application and Register</u>	<u>Sample Errors</u>	<u>Reported on ASSA as LEP Low Income</u>	<u>Reported on Workpapers as LEP Low Income</u>	<u>Errors</u>	<u>Sample Selected from Workpapers</u>	<u>Verified to Test Score and Register</u>	<u>Sample Errors</u>
Full Day K	53	53		13	13		6	6		6	6	
One	54	54		13	13		4	4		4	4	
Two	68	68		17	17		4	4		4	4	
Three	82	82		20	20		5	5		5	5	
Four	65	65		16	16		6	6		6	6	
Five	57	57		14	14		3	3		3	3	
Six	69	69		17	17		3	3		3	3	
Seven	58	58		14	14		2	2		2	2	
Eight	64	64		16	16		0	0		0	0	
Nine	46	46		11	11		2	2		2	2	
Ten	59	59		14	14		5	5		5	5	
Eleven	73	73		18	18		7	7		7	7	
Twelve	52	52		13	13		2	2		2	2	
	<u>800</u>	<u>800</u>	<u>0</u>	<u>196</u>	<u>196</u>	<u>0</u>	<u>49</u>	<u>49</u>	<u>0</u>	<u>49</u>	<u>49</u>	<u>0</u>
SpEd Elementary	112	112		112	112		4	4		4	4	
SpEd Middle School	48	48		48	48		0	0		0	0	
SpEd High School	51	51		51	51		1	1		1	1	
Subtotal	<u>211</u>	<u>211</u>	<u>0</u>	<u>211</u>	<u>211</u>	<u>0</u>	<u>5</u>	<u>5</u>	<u>0</u>	<u>5</u>	<u>5</u>	<u>0</u>
Totals	<u>1011</u>	<u>1011</u>	<u>0</u>	<u>407</u>	<u>407</u>	<u>0</u>	<u>54</u>	<u>54</u>	<u>0</u>	<u>54</u>	<u>54</u>	<u>0</u>
Percentage Error			<u>-0-</u>			<u>-0-</u>			<u>-0-</u>			<u>-0-</u>

	<u>Transportation</u>					
	<u>Reported on DRTRS by DOE</u>	<u>Reported on DRTRS by District</u>	<u>Errors</u>	<u>Tested</u>	<u>Verified</u>	<u>Errors</u>
Reg. Public School, col. 1	2414	2414		220	220	
Reg. Special Education, col. 4	84	84		84	84	
AIL Trans-Non-Public, col. 3	102	102		102	102	
Special Needs, Col. 6	463	463		43	43	
	<u>3,063</u>	<u>3,063</u>	<u>0</u>	<u>449</u>	<u>449</u>	<u>0</u>
Percentage Error			<u>-0-</u>			<u>-0-</u>

	<u>Reported</u>	<u>Recalculated</u>
Avg. Mileage - Regular Including Grade PK students	3.6	3.6
Avg. Mileage - Regular Excluding Grade PK students	3.6	3.6
Avg. Mileage - Special Ed. with Special Needs	3.6	3.6

BURLINGTON TOWNSHIP SCHOOL DISTRICT

EXCESS SURPLUS CALCULATION

**SECTION 1 - Regular Districts**

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

2015-2016 Total General Fund Expenditures per the CAFR, Ex C-1	\$	<u>64,820,265</u>	(B)
Increased by:			
Transfer from Capital Outlay to Capital Projects Fund	\$	<u>                    </u>	(B1a)
Transfer from Capital Reserve to Capital Projects Fund	\$	<u>                    </u>	(B1b)
Transfer from General Fund to SRF for PreK-Regular	\$	<u>                    </u>	(B1c)
Transfer from General Fund to SRF for PreK-Inclusion	\$	<u>                    </u>	(B1d)
Decreased by:			
On-Behalf TPAF Pension & Social Security	\$	<u>(6,101,689)</u>	(B2a)
Assets Acquired Under Capital Leases	\$	<u>                    </u>	(B2b)
Adjusted 2015-16 General Fund Expenditures [(B)+(B1s)+(B2s)]	\$	<u>58,718,576</u>	(B3)
2% of Adjusted 2015-16 General Fund Expenditures [(B3) times .02]	\$	<u>1,174,372</u>	(B4)
Enter Greater of (B4) or \$250,000	\$	<u>1,174,372</u>	(B5)
Increased by: Allowable Adjustment	\$	<u>120,237</u>	(K)
Maximum Unreserved/Undesignated Fund Balance [(B5)+(K)]			\$ <u>1,294,609</u> (M)

**SECTION 2**

Total General Fund - Fund Balances @ 6-30-16 (Per CAFR Budgetary Comparison Schedule C-1)	\$	<u>6,125,907</u>	(C)
Decreased by:			
Year-end Encumbrances	\$	<u>191,126</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>2,962,726</u>	(C4)
Assigned Fund Balance - ARRA/SEMI - Unreserved Designated for Subsequent Year's Expenditures	\$	<u>                    </u>	(C5)
Assigned Fund Balance - Unreserved - Designated for Subsequent Year's Expenditures	\$	<u>1,677,716</u>	(C5)
Total Unassigned Fund Balance [(C)-(C1)-(C2)-(C3)-(C4)-(C5)]			\$ <u>1,294,339</u> (U1)

BURLINGTON TOWNSHIP SCHOOL DISTRICT

EXCESS SURPLUS CALCULATION

**SECTION 3 - All Districts**

Restricted Fund Balance - Excess Surplus [(U2)-(M)] IF NEGATIVE ENTER -0- \$           -0- (E)

**Recapitulation of Excess Surplus as of June 30, 2016**

Reserved Excess Surplus - Designated for Subsequent Year's Expenditures \$                      (C3)

Reserved Excess Surplus [(E)] \$                     -0- (E)

Total [(C3) + (E)] \$                      (D)

**Detail of Allowable Adjustments**

Impact Aid \$                      (H)

Sale & Lease-back \$                      (I)

Extraordinary Aid \$           86,801 (J1)

Additional Nonpublic School Transportation Aid \$           33,436 (J2)

Current Year School Bus Advertising Revenue \$                      (J3)

Family Crisis Transportation Aid \$                      (J4)

Total Adjustments [(H)+(I)+(J1)+(J2)+(J3)+(J4)] \$           120,237 (K)

**Detail of Other Restricted Fund Balance**

Statutory restrictions:

Approved unspent separate proposal \$                     

Sale/lease-back reserve \$                     

Capital reserve \$           2,016,726

Maintenance reserve \$           946,000

Emergency reserve \$                     

Tuition reserve \$                     

School Bus Advertising 50% Fuel Offset Reserve - Current Year \$                     

School Bus Advertising 50% Fuel Offset Reserve - Prior Year \$                     

Impact Aid General Fund Reserve (Sections 8002 and 8003) \$                     

Impact Aid Capital Fund Reserve (Sections 8007 and 8008) \$                     

Other state/government mandated reserves \$                     

Other Restricted Fund Balance not noted above \$                     

Total Other Restricted Fund Balance \$           2,962,726 (C4)