



**CHERRY HILL TOWNSHIP SCHOOL DISTRICT
MANAGEMENT REPORT ON
ADMINISTRATIVE FINDINGS –
FINANCIAL, COMPLIANCE AND PERFORMANCE
JUNE 30, 2016**

**AUDITOR’S MANAGEMENT REPORT ON ADMINISTRATIVE FINDINGS –
FINANCIAL, COMPLIANCE AND PERFORMANCE**

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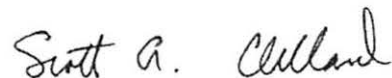
INDEPENDENT AUDITORS' REPORT

Honorable President and Members
of the Board of Education
Cherry Hill Township School District
County of Camden, New Jersey

We have audited, in accordance with generally accepted auditing 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 Cherry Hill Township School District, County of Camden, New Jersey as of and for the year ended June 30, 2016, and have issued our report thereon dated November 28, 2016.

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 Cherry Hill Township School District's management, Board of Education members, and the New Jersey Department of Education. However, this report is a matter of public record and its distribution is not limited.



Scott A. Clelland
Licensed Public School Accountant
No. 1049



WISS & COMPANY, LLP

Livingston, New Jersey
November 28, 2016

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 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 J-20, Insurance Schedule contained in the District'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>
James Devereaux	Assistant Superintendent/Business Administrator	\$ 25,000
Debra DiMattia	Treasurer of School Moneys	700,000

There is a Public Employees' Faithful Performance Blanket Position Bond covering all other employees with multiple coverage of \$500,000 per loss.

Tuition Charges

A comparison of tentative tuition charges and actual certified tuition charges was made. The actual costs were more (less) than estimated costs. The District made a proper adjustment to the billings to sending Districts for the increase (decrease) in per pupil costs in accordance with *N.J.A.C. 6A:23A-17.1(f)3*.

Financial Planning, Accounting and Reporting

Examination of Claims

An examination of claims paid during the period did not indicate any discrepancies with respect to signatures, certification or supporting documentation. No discrepancies or exceptions were noted.

Payroll Account and Position Control Roster

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 tested were approved by the Superintendent 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 premium amounts withheld due to the general fund.

Payrolls were delivered to the Treasurer of School Moneys with a warrant made to her order for the full amount of each payroll.

An inquiry and subsequent review of the Position Control Roster did not identify any inconsistencies between the payroll records, employee benefit records, the general ledger accounts to where wages are posted, and the 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. No exceptions were noted.

Classification of Expenditures

The coding of expenditures was tested for proper classification in accordance with *N.J.A.C. 6A:23A-16.2(f)* as part of our test of transactions of randomly selected expenditure items. We also reviewed the coding of all expenditures included in our compliance and single audit testing procedures. In addition to our randomly selected test samples, our sample selection specifically targeted administrative coding classifications to determine overall reliability and compliance with *N.J.A.C. 6A:23A-8.3*. As a result of the procedures performed, a transaction error rate of 0% overall was noted and no additional procedures were deemed necessary to test the propriety of expenditure classification.

Board Secretary's Records

Our review of the financial and accounting records maintained by the Board Secretary identified the following opportunity for improvement.

Finding 2016-001

Finding

In accordance with *N.J.A.C. 6A:23A-6.12*, adoption of a formal board policy that includes all financial and bookkeeping controls are adequate to ensure appropriate fiscal accountability and sound business practices, which includes prompt deposit of funds in the bank. The District maintains such a policy, however, during our testing of the School Age Child Care enterprise fund we noted six deposits that were not made timely.

Recommendation

We suggest the School Age Child Care staff review and adhere to the District's policy to deposit all funds within a timely manner.

Treasurer's Records

Our review of the financial and accounting records maintained by the Treasurer disclosed no exceptions.

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./I.A.S.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. indicated no instances of noncompliance and/or questionable costs.

Other Special Federal and/or State Projects

The District's special projects were approved as listed on Schedules A (K-3) and B (K-4) 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.

The study of compliance for the special projects indicated no instances of noncompliance that are required to be reported in accordance with 2 CFR 200.516(a) or State Circular 15-08. However, our testing identified the following area for opportunity of improvement:

Finding 2016-002

Finding

During our testing of the District's extraordinary aid supporting cost documentation worksheets, we identified three separate calculations that included inaccurate salary and benefit amounts.

In addition, in accordance with the June 30, 2016 Department of Education Extraordinary Special Education Aid FAQ, the amount submitted for reimbursement in the extraordinary aid application should be net of any off-setting grants/revenues which are specifically attributable to and received in direct relationship to a specific student listed in the application. Since Medicaid SEMI revenues met that criteria, that revenue should be deducted from the cost for a child for extraordinary aid purposes. The District did not deduct the Medicaid SEMI revenues from the extraordinary aid cost submitted on the extraordinary aid application.

Recommendation

We suggest the District ensure all costs that are reported on the extraordinary aid application are properly calculated and included.

T.P.A.F. Reimbursement

Our audit procedures included a test of the biweekly reimbursement forms filed with the Department of Education for District employees who are members of the Teacher's 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 applicable 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 90 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

Our review of non-public state aid did not disclose any exceptions.

School Purchasing Programs

Contracts and Agreements Requiring Advertisement for Bids

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 \$29,000 (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 \$18,800 for 2015-16.

The District 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 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 school food service program was not selected as a major federal and/or State program. However, the program expenditures exceeded \$100,000 in federal and/or State support. Accordingly, we inquired of school management, or appropriate school food service personnel, as to whether the SFA had any Child Nutrition Program reimbursement overclaims or underclaims. No exceptions were noted.

The school food service program was not selected as a major federal and/or State program. However, the program expenditures exceeded \$100,000 in federal and/or State support. Accordingly, we inquired of school management, or appropriate school food service personnel, as to whether the SFA's expenditures of school food service revenues were limited to allowable direct and indirect costs. No exceptions were noted.

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

Student Body Activities

During our audit of the student activity funds, we noted the following opportunities for improvement:

Finding 2016-003

Finding

New Jersey local school districts are political subdivisions of the State of New Jersey. Their purchases, except purchases of energy, are exempt from New Jersey sales and use taxes, pursuant to Section 9(a)(1) of the New Jersey Sales and Use Tax Act. An exempt organization certificate or number is not required for the local school district, public school or board of education to make tax exempt purchases. ST-5 Exempt Organization Certificates are never issued to New Jersey government entities, including public schools. Their official letterhead or official purchase order, signed by a school official, is sufficient proof to the vendor that they are exempt from paying sales taxes. Payment must be made by a school check, including a student activity fund check, or a school voucher. However, for incidental purchases made with a cash advance of \$150 or less from the school, a ST-4 Exempt Use Certificate must be used for proof of exemption. Our testing identified two transactions in which sales tax was paid with student activity funds.

Recommendation

We suggest the high schools review the current Board policy and ensure that proper documentation is submitted to the vendor for the transaction to avoid sales tax. Additionally, we suggest the District board office perform a quarterly review of the high schools' cash disbursements ledgers to ensure adherence to the District's policy.

Finding 2016-004

Finding

Certain items were purchased from the District's high school student activity funds that we believe would be more appropriately purchased through the District's standard purchasing process.

- Disbursements for various repairs and maintenance
- Disbursements for academic type activities or supplies

Recommendation

We suggest that the high schools continue to review the District policy as it relates to student activity purchases and the District provide additional guidance regarding what constitutes an appropriate student activity purchase to each of its high schools. Additionally, we suggest the District business office perform a quarterly review of the high schools' cash disbursements ledgers to ensure adherence to the District's policy.

Application for State School Aid

Our 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. 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 without exception. The information that was included on the work papers was verified without exception. 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 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 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 with minor exception as identified in the Schedule of Audited Enrollments. The results of our procedures are presented in the Schedule of Audited Enrollments. Our procedures also included a review of transportation related contracts and purchases. Based on our review, the District complied with proper bidding procedures and award of contracts. No exceptions were noted in our review of transportation related purchases of goods and services.

Facilities and Capital Assets

Our procedures included a review of New Jersey Schools Development Authority (“NJSDA”) grant agreements for consistency with recording the NJSDA revenue, transfer of local funds from the General Fund or from the capital reserve, and awarding of contracts for eligible facilities construction. No exceptions were noted.

Follow-up on Prior Year’s Findings

In accordance with *Government Auditing Standards*, our procedures included a review of all prior year recommendations. Corrective action has been taken on all prior year findings with the exception of the following, which is repeated in this year’s recommendations noted as current year finding 2016-004.

Student activity purchases (2016-004)

There was an Office of Fiscal Accountability and Compliance (OFAC) report filed on March 2, 2015. All findings within that report were confirmed to be corrected during the year ended June 30, 2016. We have also reviewed any findings contained in the current year audit reports issued by the Office of Fiscal Accountability and Compliance (OFAC). Corrective action had been taken on all findings in the report dated July 18, 2016.

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.

CHERRY HILL TOWNSHIP SCHOOL DISTRICT

SCHEDULE OF AUDITED ENROLLMENTS

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 A.S.S.A. 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 Verifi- cation	Sample Verified	Sample Errors
	Full	Shared	Full	Shared	Full	Shared	Full	Shared	Full	Shared	Full	Shared				
3 Preschool	78	-	78	-	-	-	-	78	-	78	-	-	-	-	-	-
4 Preschool	114	-	114	-	-	-	-	114	-	114	-	-	-	-	-	-
Half Day Kindergarten	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Full Day Kindergarten	542	-	542	-	-	-	-	28	-	28	-	-	-	-	-	-
One	649	-	649	-	-	-	-	74	-	74	-	-	-	-	-	-
Two	692	-	692	-	-	-	-	77	-	77	-	-	-	-	-	-
Three	731	-	731	-	-	-	-	44	-	44	-	-	-	-	-	-
Four	712	-	712	-	-	-	-	54	-	54	-	-	-	-	-	-
Five	692	-	692	-	-	-	-	36	-	36	-	-	-	-	-	-
Six	722	-	722	-	-	-	-	260	-	260	-	-	-	-	-	-
Seven	750	-	750	-	-	-	-	265	-	265	-	-	-	-	-	-
Eight	725	-	725	-	-	-	-	257	-	257	-	-	-	-	-	-
Nine	745	-	745	-	-	-	-	493	-	493	-	-	-	-	-	-
Ten	734	-	734	-	-	-	-	461	-	461	-	-	-	-	-	-
Eleven	799	-	799	-	-	-	-	311	-	311	-	-	-	-	-	-
Twelve	770	-	770	-	-	-	-	288	-	288	-	-	-	-	-	-
Post-Graduate																
Adult H.S. (15+CR.)																
Adult H.S. (1-14 CR.)																
Subtotal	9,455	-	9,455	-	-	-	-	2,840	-	2,840	-	-	-	-	-	-
Special Ed - Elementary	662		662					35		35		-	14	9	9	-
Special Ed - Middle School	441		441					125		125		-	23	16	16	-
Special Ed - High School	565	1	565	1				253	1	253	1	-	66	45	45	-
Subtotal	1,668	1	1,668	1	-	-	-	413	1	413	1	-	103	70	70	-
Co. Voc. - Regular																
Co. Voc. Ft. Post Sec.																
Totals	11,123	1	11,123	1	-	-	-	3,253	1	3,253	1	-	103	70	70	-
Percentage Error					0.00%	0.00%						0.00%	0.00%			0.00%

SCHEDULE OF AUDITED ENROLLMENTS

**CHERRY HILL TOWNSHIP SCHOOL DISTRICT
APPLICATION FOR STATE SCHOOL AID SUMMARY
ENROLLMENT AS OF OCTOBER 15, 2015**

	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
3 Preschool	-	-	-	-	-	-						
4 Preschool	-	-	-	-	-	-						
Full Day Kindergarten	84.0	84.0	-	8	8	-	26	26	-	15	15	-
One	118.0	118.0	-	15	15	-	32	32	-	17	17	-
Two	151.0	151.0	-	18	18	-	27	27	-	14	14	-
Three	131.0	131.0	-	19	19	-	12	12	-	7	7	-
Four	120.0	120.0	-	14	14	-	11	11	-	6	6	-
Five	114.0	114.0	-	13	13	-	2	2	-	1	1	-
Six	133.0	133.0	-	18	18	-	3	3	-	2	2	-
Seven	132.0	132.0	-	17	17	-	5	5	-	3	3	-
Eight	146.0	146.0	-	19	19	-	3	3	-	2	2	-
Nine	131.0	131.0	-	16	16	-	2	2	-	1	1	-
Ten	141.0	141.0	-	18	18	-	6	6	-	3	3	-
Eleven	144.0	144.0	-	19	19	-	4	4	-	2	2	-
Twelve	129.0	129.0	-	18	18	-	4	4	-	2	2	-
Post-Graduate	-	-	-	-	-	-						
Adult H.S. (15+CR.)	-	-	-	-	-	-						
Adult H.S. (1-14 CR.)	-	-	-	-	-	-						
Subtotal	1,674	1,674	-	212	212	-	137	137	-	75	75	-
Special Ed - Elementary	225.0	225.0	-	34	34	-	11	11	-	9	9	-
Special Ed - Middle	139.0	139.0	-	18	18	-	1	1	-	1	1	-
Special Ed - High	161.0	161.0	-	20	20	-	2	2	-	1	1	-
Subtotal	525	525	-	72	72	-	14	14	-	11	11	-
Co. Voc. - Regular												
Co. Voc. Ft. Post Sec.												
Totals	2,199	2,199	-	284	284	-	151	151	-	86	86	-
Percentage Error			0.00%			0.00%			0.00%			0.00%

Transportation

	Reported on DRTRS by DOE/county			Reported on DRTRS by District		
	Tested	Verified	Errors	Tested	Verified	Errors
Reg. - Public Schools, col. 1	2,571	2,571	-	177	177	-
Reg -SpEd, col. 4	827	827	-	57	57	-
Transported - ALL, col.2 & Non-Public, col. 3	827	827	-	57	56	1
Special Ed Spec, col. 6	174	174	-	12	12	-
Totals	4,399	4,399	-	303	302	1
Percentage Error					0.33%	

	Reported	Recalculated
Reg Avg.(Mileage) = Regular Including Grade PK students	3.7	3.7
Reg Avg.(Mileage) = Regular Excluding Grade PK students	3.7	3.7
Spec Avg. = Special Ed with Special Needs	8.1	8.1

CHERRY HILL TOWNSHIP SCHOOL DISTRICT

SCHEDULE OF AUDITED ENROLLMENTS

APPLICATION FOR STATE SCHOOL AID SUMMARY

ENROLLMENT AS OF OCTOBER 15, 2015

	<u>Resident LEP NOT Low Income</u>			<u>Sample for Verification</u>		
	<u>Reported on A.S.S.A. 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 Test Score and Register</u>	<u>Sample Errors</u>
3 Preschool						
4 Preschool						
Full Day Kindergarten	24	24	-	14	14	-
One	14	14	-	8	8	-
Two	8	8	-	4	4	-
Three	14	14	-	7	7	-
Four	7	7	-	4	4	-
Five	4	4	-	2	2	-
Six	4	4	-	2	2	-
Seven	3	3	-	2	2	-
Eight	4	4	-	2	2	-
Nine	6	6	-	3	3	-
Ten	4	4	-	2	2	-
Eleven	3	3	-	3	3	-
Twelve	-	-	-	-	-	-
Post-Graduate						
Adult H.S. (15+CR.)						
Adult H.S. (1-14 CR.)						
Subtotal	<u>95</u>	<u>95</u>	<u>-</u>	<u>53</u>	<u>53</u>	<u>-</u>
Special Ed - Elementary	4	4	-	4	4	-
Special Ed - Middle	-	-	-	-	-	-
Special Ed - High	-	-	-	-	-	-
Subtotal	<u>4</u>	<u>4</u>	<u>-</u>	<u>4</u>	<u>4</u>	<u>-</u>
Co. Voc. - Regular						
Co. Voc. Ft. Post Sec.						
Totals	<u>99</u>	<u>99</u>	<u>-</u>	<u>57</u>	<u>57</u>	<u>-</u>
Percentage Error			<u>0.00%</u>			<u>0.00%</u>

CHERRY HILL TOWNSHIP SCHOOL DISTRICT

EXCESS SURPLUS CALCULATION

JUNE 30, 2016

SECTION 1 - Regular District

A. 2% Calculation of Excess Surplus

2015-16 Total General Fund Expenditures per the CAFR, Ex. C-1	\$ 190,490,364	(B)
Increased by Applicable Operating Transfers:		
Transfer from Capital Outlay to Capital Projects Fund	\$ 83,974	(B1a)
Transfer from Capital Reserve to Capital Projects Fund	\$ 1,975,918	(B1b)
Transfer from General Fund to SRF for PreK-Regular	\$ -	(B1c)
Transfer from General Fund to SRF for PreK-Inclusion	\$ -	(B1d)
Decreased by:		
On-Behalf TPAF Pension & Social Security	\$ 18,544,021	(B2a)
Assets Acquired Under Capital Leases	\$ -	(B2b)
Adjusted 2015-16 General Fund Expenditures [(B) + (B1s) - (B2s)]	\$ 174,006,235	(B3)
2% of Adjusted 2015-16 General Fund Expenditures [(B3) times .02]	\$ 3,480,125	(B4)
Enter Greater of (B4) or \$250,000	\$ 3,480,125	(B5)
Increased by: Allowable Adjustment*	\$ 963,928	(K)
Maximum Unassigned/Undesignated - Unreserved Fund Balance [(B5) + (K)]	\$ 4,444,053	(M)

SECTION 2

Total General Fund - Fund Balances at 6-30-16 (Per CAFR Budgetary Comparison Schedule C-1)	\$ 18,691,955	(C)
Decreased by:		
Year-end Encumbrances	\$ 1,609,518	(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****	\$ 6,429,652	(C4)
Assigned Fund Balance - Unreserved - Designated for Subsequent Year's Expenditures	\$ 6,208,732	(C5)
Total Unassigned Fund Balance [(C)-(C1)-(C2)-(C3)-(C4)-(C5)]	\$ 4,444,053	(U1)

CHERRY HILL TOWNSHIP SCHOOL DISTRICT

EXCESS SURPLUS CALCULATION

JUNE 30, 2016

SECTION 3

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

Recapitulation of Excess Surplus as of June 30, 2016

Restricted Excess Surplus - Designated for Subsequent Year's
 Expenditures ** \$ _____ - (C3)
 Restricted Excess Surplus *** [(E)] \$ _____ - (E)

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

Allowable adjustment to expenditures on line K must be detailed as follows. This * adjustment line (as detailed below) is to be utilized when applicable for:

(H) Federal Impact Aid. The passage of P.L.2015, c.46 amended N.J.S.A. 18A:7F-41 to permit a board of education to appropriate federal impact aid funds to establish or supplement a federal impact aid legal reserve in the general fund.

Accordingly, effective for the year ending June 30, 2015 the Federal Impact Aid adjustment to expenditures is limited to the portion of Federal Impact Aid Section 8002 and Section 8003 received during the fiscal year and recognized as revenue on the General Fund Budgetary Comparison Schedule, but not transferred to the Federal Impact Aid Reserve – General (8002 or 8003) by board resolution during June 1 to June 30 of the fiscal year under audit. Amounts transferred to the reserve are captured on line (C4);

(I) Sale and Lease-back (Refer to the Audit Program Section II, Chapter 10);

(J1) Extraordinary Aid;

(J2) Additional Nonpublic School Transportation Aid;

(J3) Recognized current year School Bus Advertising Revenue; and

(J4) Family Crisis Transportation Aid.

Detail of Allowable Adjustments

Impact Aid	\$ _____ - (H)
Sales & Lease-back	\$ _____ - (I)
Extraordinary Aid	\$ 871,838 (J1)
Additional Nonpublic School Transportation Aid	\$ 92,090 (J2)
Current Year School Bus Advertising Revenue Recognized	\$ _____ - (J3)
Family Crisis Transportation Aid	\$ _____ - (J4)
 Total Adjustments [(H)+(I)+(J1)+(J2)+(J3)+(J4)]	 \$ 963,928 (K)

** This amount represents the June 30, 2015 Excess Surplus (C3 above) and must be included in the Audit Summary Worksheet Line 90031.

*** Amount must agree to the June 30, 2016 CAFR and must agree to Audit Summary Worksheet Line 90030.

**** Amount for Other Restricted 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 any 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.

CHERRY HILL TOWNSHIP SCHOOL DISTRICT

EXCESS SURPLUS CALCULATION

JUNE 30, 2016

Detail of Other Restricted Fund Balance

Statutory restrictions:	
Approved unspent separate proposal	\$ -
Sale/lease-back reserve	\$ -
Capital reserve	\$ 6,429,652
Maintenance reserve	\$ -
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	\$ -
Impact Aid Capital Fund Reserve	\$ -
Other state/government mandated reserves	\$ -
Other Restricted Fund Balance not noted above****	\$ -
Total Other Restricted Fund Balance	\$ 6,429,652 (C4)