

**BOARD OF TRUSTEE'S**  
**CAMDEN'S PRIDE CHARTER SCHOOL, INC.**  
**COUNTY OF CAMDEN**  
**AUDITOR'S MANAGEMENT REPORT ON**  
**ADMINISTRATIVE FINDINGS-**  
**FINANCIAL, COMPLIANCE AND PERFORMANCE**  
**FOR THE FISCAL YEAR ENDED**  
**JUNE 30, 2016**

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# NIGHTLINGER, COLAVITA & VOLPA

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November 2, 2016

## AUDITOR'S MANAGEMENT REPORT ON ADMINISTRATIVE FINDINGS - FINANCIAL, COMPLIANCE, AND PERFORMANCE

Honorable President and  
Members of the Board of Trustee's  
Camden's Pride Charter School, Inc.  
County of Camden, 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 Trustee's of the Camden's Pride Charter School, Inc. in the County of Camden for the year ended June 30, 2016, and have issued our report thereon dated November 2, 2016.

As part of our audit, we performed procedures required by the Division of Administration and Finance, 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 issued in conjunction with the Comprehensive Annual Financial Report of the Board of Trustees of the Camden's Pride Charter School for the year ending June 30, 2016 and is intended for the information of the Charter School'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,

**NIGHTLINGER, COLAVITA & VOLPA, P.A.**



Raymond Colavita, C.P.A., R.M.A.  
Licensed Public School Accountant  
No. 915

**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 Monies, the activities of the Board of Trustees, the records of the Student Activity Fund, Food Service Fund and Special Revenue Fund 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 district's **CAFR**

**Official's Bonds**

<u>Name</u>	<u>Position</u>	<u>Amount</u>
Richelle H. Baughn	Business Administrator/Board Secretary	\$ 50,000
Wayne Scott	Treasurer of School Monies	

There is a Public Employees' Faithful Performance Blanket Position Bond covering all other employees with multiple coverage of \$100,000. The Treasurer of School Monies is to be bonded in accordance with provisions of Title 18A:17-32 within the minimum limits of the schedule promulgated by the State Board of Trustees.

**Finding 2016-1 (CAFR Finding 2016-1)**

The Treasurer's surety bond coverage, for the 2015-16 School Year, was not updated to reflect the new Treasurer.

**Recommendation**

A review of the Charter School's surety bonds should be conducted, in order to ensure the Treasurer's information is up to date.

**Tuition Charges**

A review of the financial statements indicated that the charter school charged no tuition for any student attending the charter school. In addition, there were no proceeds for a before/after school program to be accounted for in the Enterprise Fund.

**District Internal Control Policies**

District boards of education and administration are responsible for developing internal controls policies and procedures and maintaining a strong internal control environment. NJAC 6A:23A-6.4 requires that the district's internal control policies include specific requirements at NJAC 6A:23A-6.5 through 6.13. All Internal Control Policies were found in accordance with NJAC 6A:23A-6.5 through 6.13.

## **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.

### **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. Payrolls were delivered to the treasurer of school moneys with a warrant made to her order for the full amount of each payroll.

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

Salary withholdings were generally remitted to the proper agencies, including health benefits premium withholdings due to the general fund. The District was also in compliance with provisions covering the flexible spending accounts.

Payrolls were delivered to the secretary of the board who then deposited 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, 2016 for proper classification of orders as reserve for encumbrances or accounts payable. This was accomplished by reviewing open purchase orders to determine whether goods were received or services were rendered by of June 30, 2016 and that no blanket purchase orders were included.

### **Classification of Expenditures**

The coding of expenditures was tested for proper classification in accordance with **N.J.A.C. 6A:23A-16.2(f)** and line item details as described in the Budget Summary Key as part of our test of transactions of randomly selected expenditure items. We also reviewed the coding of all expenditures included in our compliance and single audit testing procedures. In addition to randomly selecting a test sample, our sample selection specifically targeted administrative coding classifications to determine overall reliability and compliance with N.J.A.C. 6A:23A-8.3. With the exception of one isolated posting error, the result of our procedures performed determined that no transaction error rate was noted and no additional procedures were deemed necessary to test the propriety of expenditure classification.

**A. General Classification Findings – None**

**B. Administrative Classification Findings – None**

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

### **Business Office Records**

The financial records and books of accounts maintained by the Secretary were in satisfactory condition.

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

Monthly financial certificates of the Board Secretary and Board of Trustees for positive line item account status certifications (N.J.A.C. 6:2-2.13) were performed. Budgetary line item account transfers were approved monthly to cover any anticipated deficits.

Purchase orders were charged to the appropriate line item accounts in accordance with the prescribed **Uniform Minimum Chart of Accounts for New Jersey Public Charter Schools**.

### **Certification of Income Tax Compliance**

The required certification (E-CERT1) of compliance with requirements for income tax on compensation of administrators (Superintendent and Business Administrator) to the N.J. Department of Treasury appeared to be filed by the March 15 due date.

### **Treasurer's / Designee Records**

The Treasurer prepared cash reconciliation's for the general operating account, payroll account and payroll agency account per N.J.S.A. 18A:17-9.

All cash receipts were promptly deposited.

The Treasurer's records were in agreement with the records of the Board Secretary and the Treasurer filed her reports in a timely manner.

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

Our audit of E.S.E.A. 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 study of compliance for E.S.E.A. indicated no areas of noncompliance and/or questionable costs.

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

**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 (Continued)**

**Finding 2016-2**

The Board Minutes did not reflect the approval of two Title I Grant employees.

**Recommendation**

Title I Grant employees should be approved by the Board and reflected in the Board Minutes.

**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 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 study of compliance for special projects indicated no 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 biweekly reimbursements filed with the Department of Education for charter school employees who are members of the Teachers Pension and Annuity Fund.

**TPAF Reimbursement to the State for Federal Salary Expenditures**

The reimbursement to the State for the amount of the expenditure charged to the current year's Final Report(s) for all federal awards for the charter school to reimburse the State for the TPAF/FICA payments made by the State on-behalf of the charter school for those employees whose salaries are identified as being paid from federal funds was made subsequent to the end of the 60 day grant liquidation period, but prior to the 90 days required by *N.J.S.A. 18A:66-90*. Accordingly, the expenditure was made in accordance with State law (90 days) and properly reported as obligated and not expended and as an unliquidated balance in the current year's Final Report(s) for all federal awards.

## 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 are available on the website: [http://www.state.nj.us/dca/divisions/dlgs/programs/ps\\_contracts.html](http://www.state.nj.us/dca/divisions/dlgs/programs/ps_contracts.html).

The 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)

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 currently \$18,800 for 2015-16.

The Charter School 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.

Inasmuch as the system of records did not provide for an accumulation of payments for categories for the performance of any work or the furnishing or hiring of any materials or supplies, the results of such an accumulation could not reasonably be ascertained. Disbursements were reviewed, however, to determine whether any clear-cut violations existed.

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 provisions 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.

The system of records did not provide for an accumulation of purchases for which the charter school used contracts entered into by the State Department of Purchase and Property pursuant to Ch. 114, P.L. 1977; therefore, the extent of such purchases could not reasonably be ascertained. Our examination did reveal, however, that items were purchased from vendors approved for state contract.

The review of contracts and agreements did not disclose any areas of statutory noncompliance.

Although a particular contract is exempt from the formal requirements of public advertising and competitive bidding, N.J.S.A. 18A:18A-37 requires that quotations be obtained, whenever practical, for any contract under the statutory bid threshold but 15 percent or more of the amount, except for contracts for professional services. All contracts and agreements, which are subject to quotations, shall be awarded on the basis of the lowest responsible quotation received, which is most advantageous to the Board of Trustees, price and other factors considered. Our examination indicated that the Board of Trustees complied with these provisions.



## School Food Service

The School Food Service Program was not selected as a major Federal program. However, the program expenditures exceeded \$100,000 in Federal 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 and whether the SFA's expenditures of food service were limited to allowable direct and indirect costs. No exceptions were noted.

The financial transactions and statistical records of the School Food Service Fund were maintained in satisfactory condition. The financial accounts, meal count records and eligibility applications were reviewed on a test-check basis. The meal service was operated on a satellite basis, whereby costs as submitted by the food service management company were allocated between the Camden's Promise Charter School, Camden's Pride Charter School and the Camden Academy Charter High School. Camden's Promise Charter School is the lead school in maintaining expenditure records and filing for federal and state reimbursements.

The number of meals claimed for reimbursement was verified against sales and meal count records. As part of the claims review process, the edit check worksheet was completed. Reimbursement vouchers appeared to be filed in a timely manner.

Applications for free and reduced price meals and free milks were reviewed for completeness and accuracy. The number of free and reduced price meals and free milks claimed as served for the entire school year 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 is uniformly administered throughout the school system which has only one site and found to be in compliance with all counting and claiming requirements. The required verification procedures for free and reduced price applications were completed and available for review.

Food service employees are provided by the outside food service management company and, therefore, no time sheets are required by the Board of Trustees.

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

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 by an outside food service management company which provides all necessary food and materials needed to serve the daily meals.

The cash disbursements records reflected expenditures for program related goods and services. The charter school utilizes a food service management company, which is depositing and expending program monies in accordance with N.J.S.A. 18A:17-34, and 19-4.1. The appropriate revenue and expenditure records were maintained in order to substantiate the non-profit status of the school food service and the Non-Program Food Revenue Tool was utilized. Net cash resources did not exceed three months average expenditures. The food service operations are maintained as a shared service by Camden's Promise Charter School and therefore, provisions of an FSMC contract/addendum were not applicable.

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

Food Distribution Program commodities allocated to the Camden's Pride Charter School, Inc. was received and a single inventory was maintained by the food service management company on a first in, first out basis.

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

The charter school food service management company is depositing and expending program monies in accordance with N.J.S.A. 18A:17-34, and 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 shall receive an annual financial return of \$70,000 for the 2015-2016 school year. If the annual financial return for the food service program falls short of the aforementioned amount, the FSMC shall pay the difference to the District in an amount not to exceed One Hundred percent of the annual Management Fee. The FSMC reserves the right to recover any such reimbursement made during the current contract year from that year's Surplus on a monthly basis. This operating results provision has been met.

In accordance with AICPA Statement on Auditing Standards (SAS) #70, as amended by SAS # 88 and SSAE No.16, a report on the Food Service Management Company's control structure, policies and procedures was received. This audit was performed by an independent audit firm.

The board is currently evaluating any food service enhancements or additions that will benefit the students in the future.

During the 2015-16 school year, the Charter School subsidized the food service program, in the amount of \$28,513.

### **Student Body Activities**

The Board has a policy, which clearly established the regulation of student activity funds. A monthly report of student activity funds is being submitted to the Board.

Monthly bank reconciliations of the Student Activity Fund account were properly prepared and available for audit.

### **Enrollment counts and submission to the Department**

Our audit procedures included a test of information reported on October 15 and the last day of school for on-roll, special education, bilingual and low income. The details of our test results are included in this report in the *Schedule of Audited Enrollments*. We also performed a review of the School's procedures related to its completion.

Internal controls as they relate to the collection and submission of enrollment counts were documented and deemed sufficient.

**Facilities and Capital Assets**

Our procedures included a review of the EDA grant agreements, if any, for consistency with recording EDA revenue, transfer of local funds from the general fund or from the capital reserve account, and awarding of contracts for eligible facilities construction.

There were no EDA grant agreements for the fiscal year ending June 30, 2016.

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

In accordance with Government Auditing Standards, which are applicable to NJ Charter Schools, our procedures included a review of all prior year audit recommendations and corrective action has been taken on all prior year audit 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.

Respectfully submitted,

**NIGHTLINGER, COLAVITA & VOLPA, P.A.**



Raymond Colavita, C.P.A., R.M.A.  
Licensed Public School Accountant  
No. 915

**SCHEDULE OF AUDITED ENROLLMENTS**

**CAMDEN'S PRIDE CHARTER SCHOOL, INC.  
APPLICATION FOR CHARTER SCHOOL AID  
ENROLLMENT COUNT AS OF OCTOBER 15, 2015**

Grades	TOTAL			50% Verification Required 10/15/15	Verified Signed Registration Forms	Errors	Verified # days Enrolled	Errors	Special Ed and/or Bilingual	Verified Documen- tation	Errors	Verified # days Service Provided	Errors	Low Income	Verified Documen- tation	Errors
	Submission to DOE Reported on Roll	Reported on Workpapers	Errors													
Kindergarten	48	48		24	24	0	24	0	0	0	0	0	0	22	22	0
One	48	48		24	24	0	24	0	1	1	0	1	0	21	21	0
Two	48	48		24	24	0	24	0	1	1	0	1	0	21	21	0
Three	48	48		24	24	0	24	0	1	1	0	1	0	24	24	0
Four	48	48		24	24	0	24	0	1	1	0	1	0	22	22	0
Five																
Six																
Seven																
Eight																
Nine																
Ten																
Eleven																
Twelve																
<b>Total</b>	<b>240</b>	<b>240</b>	<b>0</b>	<b>120</b>	<b>120</b>	<b>0</b>	<b>120</b>	<b>0</b>	<b>4</b>	<b>4</b>	<b>0</b>	<b>4</b>	<b>0</b>	<b>110</b>	<b>110</b>	<b>0</b>
Percentage						<u>0.00%</u>		<u>0.00%</u>			<u>0.00%</u>		<u>0.00%</u>			<u>0.00%</u>

**SCHEDULE OF AUDITED ENROLLMENTS**

**CAMDEN'S PRIDE CHARTER SCHOOL, INC.  
APPLICATION FOR CHARTER SCHOOL AID  
ENROLLMENT COUNT AS OF LAST DAY JUNE 10, 2016**

Grades	TOTAL			50% Verification Required 6/30/16	Verified Signed Registration Forms	Verified # days Enrolled	Special Ed and/or Bilingual	Verified Document- ation	Verified # days Service Provided	Low Income	Verified Document- ation
	Submission to DOE Reported on Roll	Reported on Workpapers	Errors								
Kindergarten	48	48		24	24	0	0	0	0	24	24
One	48	48		24	24	0	1	1	1	22	22
Two	48	48		24	24	0	0	0	0	23	23
Three	48	48		24	24	0	1	1	1	23	23
Four	46	46		23	23	0	1	1	1	23	23
Five											
Six											
Seven											
Eight											
Nine											
Ten											
Eleven											
Twelve											
<b>Total</b>	<b>238</b>	<b>238</b>	<b>0</b>	<b>119</b>	<b>119</b>	<b>0</b>	<b>3</b>	<b>3</b>	<b>3</b>	<b>115</b>	<b>115</b>
Percentage						<u>0.00%</u>	<u>0.00%</u>	<u>0.00%</u>	<u>0.00%</u>		<u>0.00%</u>

**CAMDEN'S PRIDE CHARTER SCHOOL, INC.**  
**EXCESS SURPLUS CALCULATION**

**SECTION 1**

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

2015-16 Total General Fund Expenditures per the CAFR	\$ <u>3,497,330</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>357,916</u>	(B2a)
Assets Acquired Under Capital Leases	<u>                    </u>	(B2b)
 Adjusted 15-16 General Fund Expenditures [(B)+(B1s)-(B2s)]	 <u>3,139,414</u>	 (B3)
 2% of Adjusted 2015-16 General Fund Expenditures [(B3) times .02]	 <u>62,788</u>	 (B4)
Enter Greater of (B4) or \$250,000	<u>250,000</u>	(B5)
Increased by: Allowable Adjustment*	<u>-</u>	(K)
 Maximum Unassigned/Undesignated-Unreserved Fund Balance[(B5)+(K)]		 \$ <u>250,000</u> (M)

**SECTION 2**

Total General Fund - Fund Balances @ 6-30-16 (Per CAFR Budgetary Comparison Schedule C-1)	\$ <u>750,585</u>	(C)	
Decreased by:			
Year-end Encumbrances	<u>6,327</u>	(C1)	
Legally Restricted - Designated for Subsequent Year's Expenditures	<u>                    </u>	(C2)	Capital
Legally Restricted - Excess Surplus - Designated for Subsequent Year's Expenditures**	<u>                    </u>	(C3)	Surplus
Other Restricted Fund Balances****	<u>506,439</u>	(C4)	
Assigned Fund balance Unreserved - Designated for Subsequent Year's Expenditures	<u>                    </u>	(C5)	Other
 Total Unassigned Fund Balance [(C)-(C1)-(C2)-(C3)-(C4)-(C5)]			 \$ <u>237,819</u> (U1)

**CAMDEN'S PRIDE CHARTER SCHOOL, INC.**  
**EXCESS SURPLUS CALCULATION**

**SECTION 3**

Restricted Fund Balance- Excess Surplus\*\*\* [(U1)-(M)] IF NEGATIVE ENTER -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)]	-	(E)
<b>Total Excess Surplus [(C3) + (E)]</b>	\$ <u>          -</u>	<b>(D)</b>

**Footnotes:**

- \* 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, 2016 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 & 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.

Notes to auditor: Refer to the Audit Program Section II, Chapter 10 for restrictions on the inclusion of Extraordinary Aid, Family Crisis Transportation Aid, and Additional Nonpublic School Transportation Aid.

**Detail of Allowable Adjustments**

Impact Aid	\$	<u>                    </u>	(H)
Sale & Lease-Back		<u>                    </u>	(I)
Extraordinary Aid		<u>                    </u>	(J1)
Additional Nonpublic School Transportation Aid		<u>                    </u>	(J2)
Current Year School Bus Advertising Revenue Recognized		<u>                    </u>	(J3)
Family Crisis Transportation Aid		<u>                    </u>	(J4)
<b>Total Adjustments [(H) + (I) + (J1) + (J2) + (J3) + (J4)]</b>	\$	<u>                    -</u>	<b>(K)</b>

- \*\* This amount represents the June 30, 2015 Excess Surplus (C3 above) and must be included in the Audit Summary Worksheet Line 90031.
- \*\*\* Amounts must agree to the June 30, 2016 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 and Regulatory Compliance prior to September 30.

**Detail of Other Restricted Fund Balance**

<b>Statutory restrictions:</b>			
Approved unspent separate proposal	\$	<u>                    </u>	
Sale/lease-back reserve		<u>                    </u>	
Capital reserve		<u>          431,439</u>	
Maintenance reserve		<u>                    </u>	
Emergency Reserve		<u>                    </u>	
Tuition reserve		<u>                    </u>	
School Bus Advertising 50% Fuel Offset Reserve - Current Year		<u>                    </u>	
School Bus Advertising 50% Fuel Offset Reserve - Prior Year		<u>                    </u>	
Impact Aid General Fund Reserve (Sections 8007 and 8008)		<u>                    </u>	
Impact Aid General Fund Reserve (Sections 8002 and 8003)		<u>                    </u>	
Other state/government mandated reserve		<u>                    </u>	
[Other Restricted Fund Balance not noted above] **** Escrow Account		<u>          75,000</u>	
<b>Total Other Restricted Fund Balance</b>	\$	<u>          506,439</u>	<b>(C4)</b>

SIGNATURE OF PUBLIC SCHOOL ACCOUNTANT - No. 915

