

**BOARD OF EDUCATION
OF THE
CITY OF PLEASANTVILLE
SCHOOL DISTRICT**

**Auditors' Management Report
For the Fiscal Year Ended June 30, 2017**

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

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District Federal Tax ID: 21-6000177

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FORD - SCOTT

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REPORT OF INDEPENDENT AUDITORS

Honorable President and
Members of the Board of Education
City of Pleasantville School District
County of Atlantic, 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 Education of the City of Pleasantville School District, in the County of Atlantic, for the year ended June 30, 2017, and have issued our report thereon dated November 6, 2017.

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 management of the City of Pleasantville Board of Education's management and the New Jersey Department of Education. However, this report is a matter of public record and its distribution is not limited.

Ford, Scott & Associates, L.L.C.

FORD, SCOTT & ASSOCIATES, L.L.C.

CERTIFIED PUBLIC ACCOUNTANTS

Harvey C. Cocozza, Jr.

Harvey C. Cocozza, Jr.

Certified Public Accountant

Licensed Public School Accountant

No. 2420

November 6, 2017

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ADMINISTRATIVE FINDINGS - FINANCIAL, COMPLIANCE AND PERFORMANCE

Scope of Audit

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

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

Official Bonds

<u>Name</u>	<u>Position</u>	<u>Amount</u>
Elisha Thompkins	Board Secretary/Business Administrator	\$ 400,000

Tuition Charges

A comparison of tentative tuition charges and actual certified tuition charges was made. The actual costs differed from the original estimated costs. The Board made proper adjustments to the billings to sending districts for the change in per pupil costs in accordance with N.J.A.C. 6:23-3.1(f) 3.

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.

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

Salary withholdings were promptly remitted to the proper agencies, including health benefits premium Amounts withheld 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.

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 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, no transaction errors were noted and no additional procedures were deemed necessary to test the propriety of expenditure classification.

- A. *General Classification Findings*
- B. *Administrative Classification Findings*

Board Secretary's Records

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

Pupil Transportation

Our audit procedures included a test of on roll status reported in the 2016-2017 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 our procedures are presented in the Schedule of Audited Enrollments.

Our procedures also include 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.

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. revealed no areas of noncompliance and/or questionable costs.

On December 9, 2015 the NJ DOE submitted a Consolidated Management Report to the District relating to Title I, Title II, IDEA and Carol D. Perkins. The District implemented corrective action for the issues identified and in a letter dated August 31, 2016 the NJ DOE informed the District that all corrective action has been implemented to the DOE's satisfaction.

Other Special Federal and/or State Projects

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

Our audit of the federal and state funds on a test basis indicated that obligations and expenditures were incurred during the fiscal year or project period for which the project was approved.

The 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 Federal and/or State Projects revealed no instances of noncompliance.

TPAF Reimbursement

Our 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.

The amount of the expenditure charged to the current year's Final Report(s) for all federal awards for the school district to reimburse the State for the TPAF/FICA payments made by the State on-behalf of the school district for those employees whose salaries are identified as being paid from federal funds was made prior to the end of the 60 day grant liquidation period required by the Office of Grants Management. The expenditure was reviewed subsequent to the reimbursement and no exceptions were noted.

School Purchasing Programs

Contracts and Agreements Requiring Advertisement for Bids

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 2016-2017.

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 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*, 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 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.

The district utilizes a food service management company (FSMC) 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 were reviewed and audited. The FSMC contract includes an operating results provision which guarantees that the food service program will return a profit of at least \$315,000. The operating results provision has not been met and the FSMC will return \$147,371 to the District.

The financial transactions and statistical records of the school food services 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

Finding 2017-001 (CAFR Finding 2017-001):

Our audit revealed a deficit of \$388,660 in net position as June 30, 2017 in the Food Service Fund.

Recommendation:

We recommend that appropriate action be taken to eliminate the deficit in the Food Service Fund.

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

The cash disbursements records reflected expenditures for program related goods and services. The appropriate revenue and expenditure records were maintained in order to substantiate the 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 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.

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 / 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 was reviewed for uniform administration throughout the school system.

USDA Food Distribution Program was received and a single inventory was maintained on a first-in, first-out basis. No exceptions were noted.

Student Body Activities

Our review of the student activity funds disclosed no discrepancies.

Application for State School Aid

Our audit procedures included a test of information reported in the October 14, 2016 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 that was included on the workpapers was verified without exception. The results of our procedures are presented in the Schedule of Audited Enrollments.

The district maintained workpapers on the prescribed state forms or their equivalent.

The district has adequate written procedures for the recording of student enrollment data.

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. There were no exceptions noted.

Miscellaneous

Testing for Lead of All Drinking Water in Educational Facilities

The school district adhered to all the requirements of N.J.A.C. 26-1.2 and 12.4 related to the testing for lead of all drinking water in educational facilities.

Follow-up on Prior Year Findings

In accordance with government auditing standards, our procedures included a review of all prior year recommendations including findings. Corrective Action had 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 "2017-001".

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,

Ford, Scott & Associates, L.L.C.
FORD, SCOTT & ASSOCIATES, L.L.C.
CERTIFIED PUBLIC ACCOUNTANTS

Harvey C. Cocozza, Jr.
Harvey C. Cocozza, Jr.
Certified Public Accountant
Licensed Public School Accountant
No. 2420

November 6, 2017

NET CASH RESOURCE SCHEDULE

Net cash resources did/did not exceed three months of expenditures Proprietary Funds - Food Service FYE 2017

<u>Net Cash Resources:</u>		Food Service B - 4/5	
CAFR	*	Current Assets	
B-4		Cash & Cash Equiv.	\$ 605,045.00
B-4		Due from Other Gov'ts	163,414
B-4		Accounts Receivable	147,630
B-4		Investments	
CAFR		Current Liabilities	
B-4		Less Accounts Payable	(159,829)
B-4		Less Accruals	
B-4		Less Due to Other Funds	(1,281,027)
B-4		Less Deferred Revenue	
		Net Cash Resources	<u>\$ (524,767.00)</u> (A)

Net Adj. Total Operating Expense:

B-5	Tot. Operating Exp.	2,582,882	
B-5	Less Depreciation	(61,690)	
	Adj. Tot. Oper. Exp.	<u>\$ 2,521,192.00</u>	(B)

Average Monthly Operating Expense:

B / 10		<u>\$ 252,119.20</u>	(C)
--------	--	-----------------------------	-----

Three times monthly Average:

3 X C		<u>\$ 756,357.60</u>	(D)
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TOTAL IN BOX A		\$ (524,767.00)	
LESS TOTAL IN BOX D		\$ 756,357.60	
NET		<u>\$ 231,590.60</u>	

From above:

**A is greater than D, cash exceeds 3 X average monthly operating expenses.
D is greater than A, cash does not exceed 3 X average monthly operating expenses.**

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

SOURCE - USDA resource management comprehensive review form

PLEASANTVILLE SCHOOL DISTRICT
 SCHEDULE OF AUDITED ENROLLMENTS
 APPLICATION FOR STATE SCHOOL AID SUMMARY
 ENROLLMENT AS OF OCTOBER 14, 2016

	2017-2018 Application for State School Aid						Sample for Verification						Private Schools for Disabled									
	Reported on A.S.S.A. On Roll		Workpapers		Errors		Selected from Workpapers		Verified per Registers On Roll		Errors per Registers On Roll		Reported on Private Schools		Reported on workpapers		Sample for Verification		Sample Errors			
	Full	Shared	Full	Shared	Full	Shared	Full	Shared	Full	Shared	Full	Shared	Full	Shared	Full	Shared	Full	Shared	Full	Shared		
Half Day Preschool	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Full Day Preschool	366	-	366	-	-	-	30	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Half Day Kindergarten	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Full Day Kindergarten	292	-	292	-	-	-	25	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
One	231	-	231	-	-	-	19	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Two	271	-	271	-	-	-	23	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Three	225	-	225	-	-	-	19	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Four	219	-	219	-	-	-	18	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Five	221	-	221	-	-	-	19	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Six	185	-	185	-	-	-	16	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Seven	195	-	195	-	-	-	16	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Eight	210	-	210	-	-	-	18	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Nine	144	-	144	-	-	-	12	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Ten	167	-	167	-	-	-	14	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Eleven	158	-	158	-	-	-	13	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Twelve	173	-	173	-	-	-	15	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Post-Graduate	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Adult H.S. (15+CR.)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Adult H.S. (1-14+CR.)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Subtotal	3,057	-	3,057	-	-	-	257	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Special Ed - Elementary	225	-	225	-	-	-	19	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Special Ed - Middle School	146	-	146	-	-	-	12	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Special Ed - High School	133	-	133	-	-	-	11	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Subtotal	504	-	504	-	-	-	42	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Co. Voc. - Regular	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Co. Voc. - FT Post Sec.	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Totals	3,561	-	3,561	-	-	-	299	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Percentage Error																						
							0.00%					0.00%										0.00%

**PLEASANTVILLE SCHOOL DISTRICT
SCHEDULE OF AUDITED ENROLLMENTS
APPLICATION FOR STATE SCHOOL AID SUMMARY
ENROLLMENT AS OF OCTOBER 14, 2016**

	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
Half Day Preschool	-	-	-	-	-	-	-	-	-	-	-	-
Full Day Preschool	-	-	-	-	-	-	-	-	-	-	-	-
Half Day Kindergarten	-	-	-	-	-	-	-	-	-	-	-	-
Full Day Kindergarten	247.0	247.0	-	24	24	-	92	92	-	39	39	85
One	219.0	219.0	-	21	21	-	76	76	-	32	32	66
Two	257.0	257.0	-	26	26	-	61	61	-	26	26	54
Three	214.0	214.0	-	21	21	-	30	30	-	13	13	27
Four	209.0	209.0	-	21	21	-	13	13	-	6	6	15
Five	210.0	210.0	-	21	21	-	12	12	-	5	5	8
Six	173.0	173.0	-	17	17	-	7	7	-	3	3	21
Seven	185.0	185.0	-	19	19	-	14	14	-	6	6	13
Eight	193.0	193.0	-	19	19	-	16	16	-	7	7	18
Nine	125.0	125.0	-	13	13	-	19	19	-	8	8	28
Ten	148.0	148.0	-	15	15	-	34	34	-	15	15	26
Eleven	149.0	149.0	-	15	15	-	20	20	-	9	9	8
Twelve	157.0	157.0	-	16	16	-	13	13	-	6	6	17
Post-Graduate	-	-	-	-	-	-	-	-	-	-	-	-
Adult H.S. (15+CR.)	-	-	-	-	-	-	-	-	-	-	-	-
Adult H.S. (1-14+CR.)	-	-	-	-	-	-	-	-	-	-	-	-
Subtotal	2,486.0	2,486.0	-	248	248	-	407	407	-	175	175	-
Special Ed - Elementary	205.0	205.0	-	21	21	-	49	49	-	20	20	19
Special Ed - Middle School	137.0	137.0	-	14	14	-	4	4	-	2	2	4
Special Ed - High School	119.0	119.0	-	12	12	-	1	1	-	-	-	1
Subtotal	461.0	461.0	-	47	47	-	54	54	-	22	22	-
Totals	2,947.0	2,947.0	0.00%	295	295	0.00%	461	461	0.00%	197	197	0.00%

Transportation

	Reported on DRTS by DOE/County			Sample Tested			Verified to Register			(from dirts) Reported	Recalculated
	DOE/County	District	Errors	Sample Tested	Verified to Register	Sample Errors	Errors				
Reg. - Public Schools, col. 1	500	500	-	166	166	-	-	-	6.9	6.9	
Reg. - Sp Ed, col. 4	30	30	-	9	9	-	-	-	6.9	6.9	
Transported - Non-Public, col. 3	30	30	-	9	9	-	-	-	6.9	6.9	
Transported - Non-Public, AIL	44	44	-	14	14	-	-	-	8.9	8.9	
Special Ed Special Needs, col. 6	107	107	-	34	34	-	-	-	-	-	
Totals	711	711	-	232	232	-	-	-	-	-	
Percentage Error											0.00%

Reg Avg. (Mileage) = Regular Including Grade PK Students (Part A)
Reg Avg. (Mileage) = Regular Excluding Grade PK Students (Part B)
Spec Avg. = Special Ed with Special Needs

PLEASANTVILLE SCHOOL DISTRICT
 SCHEDULE OF AUDITED ENROLLMENTS
 APPLICATION FOR STATE SCHOOL AID SUMMARY
 ENROLLMENT AS OF OCTOBER 14, 2016

	Resident LEP NOT Low Income		Sample for Verification	
	Reported on A.S.A as LEP Not Low Income	Reported on Workpapers LEP Not Low Income	Sample Selected from Workpapers	Verified to Test Score and Register
Half Day Preschool	-	-	-	-
Full Day Preschool	-	-	-	-
Half Day Kindergarten	-	-	-	-
Full Day Kindergarten	18	18	15	15
One	4	4	3	3
Two	-	-	-	-
Three	-	-	-	-
Four	1	1	1	1
Five	2	2	2	2
Six	1	1	1	1
Seven	2	2	2	2
Eight	4	4	3	3
Nine	3	3	3	3
Ten	9	9	8	8
Eleven	-	-	-	-
Twelve	3	3	3	3
Post-Graduate	-	-	-	-
Adult H.S. (15+CR.)	-	-	-	-
Adult H.S. (1-14+CR.)	-	-	-	-
Subtotal	47	47	41	41
Special Ed - Elementary	2	2	2	2
Special Ed - Middle School	-	-	-	-
Special Ed - High School	-	-	-	-
Subtotal	2	2	2	2
Co. Voc. - Regular	-	-	-	-
Co. Voc. - FT Post Sec.	-	-	-	-
Totals	49	49	43	43
Percentage Error		0.00%		0.00%

**CITY OF PLEASANTVILLE SCHOOL DISTRICT
EXCESS SURPLUS CALCULATION
FOR THE YEAR ENDED JUNE 30, 2017**

SECTION 1B - School Based Budgeting Districts

2016-2017 Total General Fund Expenditures reported on Exh.(C-1)	\$ <u>87,686,343</u> (A)
Increased by Applicable Operating Transfers	
Transfer from Capital Outlay to Capital Projects	\$ _____ (A1a)
Transfer from Capital Reserve to Capital Projects	\$ _____ (A1a)
Transfer from G/F to SRF for Preschool - Regular	\$ _____ (A1a)
Transfer from G/F to SRF for Preschool - Inclusion	\$ <u>368,435</u> (A1a)
Less: Expenditures allocated to restricted federal resources as reported on Exhibit D-2	\$ <u>898,451</u> (A1b)
2015-2016 Adjusted General Fund & Other State Expenditures {(A)-(A1)}	\$ <u>87,156,327</u> (A2)
Decreased by:	
On-Behalf TPAF Pension & Social Security	\$ <u>8,519,849</u> (A3)
General Fund 10 Assets Acquired Under Capital Leases (C-1a)	\$ <u>2,000,000</u> (A4)
Add: General Fund & State Resources Portion of Fund 15 Assets Acquired Under Capital Leases :	
Assets Acquired Under Capital Leases in Fund 15 Reported on Exhibit C-1a	\$ <u>-</u> (A5)
Combined General Fund Contribution & State Resource % of Fund 15 Resources Reported on Exhibit D-2	
	<u>97.97%</u> (A6)
General Fund & State Resources Portion of Fund 15 Assets Acquired Under Capital Leases [(A5)*(A6)]	
	\$ <u>-</u> (A7)
Total Assets Acquired Under Capital Leases [(A4)+(A7)]	\$ <u>2,000,000</u> (A8)
2016-2017 General Fund Expenditures [(A2)-(A3)-(A8)]	\$ <u>76,636,478</u> (A9)
2% of Adjusted 2016-2017 General Fund Expenditures [(A9) times .02]	\$ <u>1,532,730</u> (A11)
Enter Greater of (A11) or \$250,000	\$ <u>1,532,730</u> (A12)
Increased by: Allowable Adjustment*	\$ <u>338,526</u> (K)
Maximum Unassigned Fund Balance [(A12)+(K)]	\$ <u>1,871,256</u> (M)

SECTION 2

Total General Fund - Fund Balances @ 6-30-17	\$ <u>6,560,864</u> (C)
Decreased by:	
Year End Encumbrances	\$ <u>275,414</u> (C1)
Legally Restricted - Designated for Subsequent Year's Expenditures	\$ <u>-</u> (C2)
Legally Restricted -Excess Surplus - Designated for Subsequent Year's Expenditures**	\$ <u>1,029,219</u> (C3)
Other Restricted/Reserved Fund Balances ****	\$ <u>1</u> (C4)
Assigned - Designated for Subsequent Year's Expenditures	\$ <u>420,456</u> (C5)
Total Unassigned Fund Balance [(C)-(C1)-(C2)-(C3)-(C4)-(C5)]	<u>4,835,774</u> (U)

SECTION 3 - All Districts

Restricted Fund Balance - Excess Surplus***[(U)-(M)] IF NEGATIVE ENTER -0-	\$ <u>2,964,518</u> (E)
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Recapitulation of Excess Surplus as of June 30, 2017

Restricted Excess Surplus - Designated for Subsequent Year's Expenditures**	\$	<u>1,029,219</u>	(C3)
Restricted Excess Surplus***[(E)]	\$	<u>2,964,518</u>	(E)
Total [(C3)+(E)+(F)]	\$	<u>3,993,737</u>	(D)

* This adjustment line (line (K) as detailed below) is to be utilized for Impact Aid, Sale and Lease-back, Extraordinary Aid, Additional Nonpublic School Transportation Aid, and recognized current year School Bus Advertising Revenue, if applicable. Extraordinary Aid and Additional Nonpublic School Transportation Aid for 2016-17 received after June 30 is limited to the amount of revenue recognized in the audit year that was not appropriated.

Detail of Allowable Adjustments

Impact Aid	\$	<u>-</u>	(H)
Sale & Lease-back	\$	<u>-</u>	(I)
Extraordinary Aid	\$	<u>325,650</u>	(J1)
Additional Nonpublic Transportation Aid	\$	<u>12,876</u>	(J2)
Current Year School Bus Advertising Revenue Recognized	\$	<u></u>	(J3)
Family Crisis Transportation Aid	\$	<u></u>	(J4)
Total Adjustments[(H)+(I)+(J1)+(J2)+(J3)+(J4)]\$		<u>338,526</u>	(K)

** This amount represents the June 30, 2017 Excess Surplus (C3 above) and must be included in the Audit Summary Worksheet Line 90031.

*** Amount must agree to the June 30, 2017 CAFR and Audit Summary Worksheet Line 90030.

**** Amount for Other Restricted/Reserved Fund Balance must be detailed for each source and request for approval to use amounts other than state imposed legal restrictions in the excess surplus calculation must be submitted to the Assistant Commissioner of Finance prior to September 30.

Detail of Other Restricted/Reserved Fund Balance

Statutory restrictions:

Approved unspent separate proposal	\$	<u>-</u>
Sale/lease-back reserve	\$	<u>-</u>
Capital reserve (N-1)	\$	<u>1</u>
Maintenance reserve (N-2)	\$	<u>-</u>
Tuition reserve (N-3)	\$	<u></u>
Emergency reserve (N-4)	\$	<u></u>
School Bus Advertising 50% Fuel Offset Reserve - current year (N-5)	\$	<u></u>
School Bus Advertising 50% Fuel Offset Reserve - prior year year (N-6)	\$	<u></u>
Impact Aid General Fund Reserve (Sections 8002 and 8003) (N-7)	\$	<u></u>
Impact Aid Capital Fund Reserve (Sections 8007 and 8008) (N-8)	\$	<u></u>

Other Restricted/Reserved Fund Balances not noted above **** \$

Total Other Restricted/Reserved Fund Balance \$ 1 (C4)