

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

**AUDITORS MANAGEMENT REPORT
ON ADMINISTRATIVE FINDINGS
- FINANCIAL, COMPLIANCE AND PERFORMANCE
FOR THE FISCAL YEAR ENDED
JUNE 30, 2018**

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
Cinnaminson School District
Cinnaminson, New Jersey

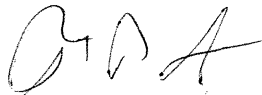
I have audited, in accordance with auditing standards generally accepted in the United States of America and *Government Auditing Standards*, issued by the Comptroller General of the United States, the basic financial statements of the Board of Education of the Cinnaminson Township School District, in the County of Burlington, for the year ended June 30, 2018, and have issued my report thereon dated January 31, 2019.

As part of my audit, I 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 Cinnaminson Township Board of Education and the New Jersey Department of Education. 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

Marlton, New Jersey
January 31, 2019

ADMINISTRATIVE FINDINGS - FINANCIAL, COMPLIANCE AND PERFORMANCE

Scope of Audit

The audit covered the financial transactions of the Board Secretary/School Business Administrator and the Treasurer of School Monies, 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>
Thomas W. Egan, Jr.	Board Secretary / School Business Administrator	\$ 100,000.00
Donna Gidjunis	Business Administrator, Pro Tempore (April 16, 2018 – June 30, 2018)	100,000.00
Mark Gidjunis	Treasurer of School Monies (July 1, 2017 - April 15, 2018)	300,000.00
Diana Cawood	Treasurer of School Monies (April 16, 2018 – June 30, 2018)	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 Treasurer of School Moneys with a warrant made to his 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.

Treasurer's Records

The financial and accounting records of the Treasurer were maintained in good condition.

Elementary and Secondary Education Act (E.S.E.A.) as amended by the Every Student Succeeds Act (ESSA)

The E.S.E.A./ESSA 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, IIA, III, and VI of the Elementary and Secondary Education Act as amended and reauthorized.

The study of compliance for E.S.E.A./ESSA did not indicate any exceptions.

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 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

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 \$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 \$19,000.

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 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 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 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 School Food Authority (SFA) had any Child Nutrition Program reimbursement overclaims or underclaims. No exceptions were noted.

We also 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 Statement of Revenues, Expenses, and Changes in Fund Net Assets (CAFR Schedule B-5) does separate program and non-program revenue and program and non-program cost of goods sold.

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, 2017 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 2017-2018 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

Not applicable.

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 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 Cinnaminson 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

January 31, 2019

**CINNAMINSON 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, 2018

		Food Service	
		B - 4/5	
<u>Net Cash Resources:</u>			
CAFR	* Current Assets		
B-4	Cash & Cash Equivalents	\$ 200,683	
B-4	Intergovernmental Accounts Receivable	6,005	
B-4	Other Accounts Receivable	5,795	
CAFR	Current Liabilities		
B-4	Less: Accounts Payable	(21,159)	
B-4	Less: Compensated Absences Payable	-	
B-4	Less: Interfund Accounts Payable	-	
B-4	Less: Unearned revenue	<u>(10,266)</u>	
	Net Cash Resources	<u>\$ 181,058</u>	(A)
<u>Net Adjustment To Total Operating Expense:</u>			
B-5	Total Operating Expense	696,479	
B-5	Less: Depreciation	<u>(6,888)</u>	
	Adjusted Total Operating Expense	<u>\$ 689,591</u>	(B)
<u>Average Monthly Operating Expense:</u>			
	B / 10	<u>\$ 68,959</u>	(C)
<u>Three times monthly Average:</u>			
	3 X C	<u>\$ 206,877</u>	(D)

TOTAL IN BOX A	\$ 181,058
LESS TOTAL IN BOX D	<u>(206,877)</u>
NET	<u>(25,819)</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.

SCHEDULE OF AUDITED ENROLLMENTS

Cinnaminson Township School District

Application for State School Aid Summary

Enrollment as of October 15, 2017

	2018-2019 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 Verifi- cation	Sample Verified	Sample Errors
	Full	Shared	Full	Shared	Full	Shared	Full	Shared	Full	Shared	Full	Shared				
Half Day Pre K	10		10				10		10							
Half Day K	148		148				148		148							
One	191		191				191		191							
Two	165		165				165		165							
Three	179		179				179		179							
Four	165		165				165		165							
Five	170		170				170		170							
Six	158		158				158		158							
Seven	177		177				177		177							
Eight	154		154				154		154							
Nine	188		188				188		188							
Ten	173		173				173		173							
Eleven	153		153				153		153							
Twelve	168		168				168		168							
Subtotal	<u>2,199</u>	<u>0</u>	<u>2,199</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>2,199</u>	<u>0</u>	<u>2,199</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
SpEd Elementary	91		91				91		91			4	4	4		
SpEd Middle School	72		72				72		72			7	7	7		
SpEd High School	122		122				122		122			8	8	8		
Subtotal	<u>285</u>	<u>0</u>	<u>285</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>285</u>	<u>0</u>	<u>285</u>	<u>0</u>	<u>0</u>	<u>8</u>	<u>8</u>	<u>8</u>	<u>0</u>	<u>0</u>
Totals	<u>2,484</u>	<u>0</u>	<u>2,484</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>2,484</u>	<u>0</u>	<u>2,484</u>	<u>0</u>	<u>0</u>	<u>19</u>	<u>19</u>	<u>19</u>	<u>0</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

Cinnaminson Township School District

Application for State School Aid Summary

Enrollment as of October 15, 2017

	<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>
Half Day Pre K	5	5		5	5	
Half Day K	0	0		0	0	
One	7	7		7	7	
Two	8	8		8	8	
Three	2	2		2	2	
Four	0	0		0	0	
Five	0	0		0	0	
Six	1	1		1	1	
Seven	1	1		1	1	
Eight	0	0		0	0	
Nine	2	2		2	2	
Ten	1	1		1	1	
Eleven	0	0		0	0	
Twelve	1	1		1	1	
Subtotal	<u>28</u>	<u>28</u>	<u>0</u>	<u>28</u>	<u>28</u>	<u>0</u>
SpEd Elementary	3	3		3	3	
SpEd Middle School	0	0		0	0	
SpEd High School	0	0		0	0	
Subtotal	<u>3</u>	<u>3</u>	<u>0</u>	<u>3</u>	<u>3</u>	<u>0</u>
Totals	<u>31</u>	<u>31</u>	<u>0</u>	<u>31</u>	<u>31</u>	<u>0</u>
Percentage Error			<u>-0-</u>			<u>-0-</u>

Schedule of Audited Enrollments

Cinnaminson Township School District

Application for State School Aid Summary

Enrollment as of October 15, 2017

10

	Resident Low Income			Sample for Verification		
	Reported on ASSA as Low Income	Reported on Workpapers as Low Income	Errors	Sample Selected from Workpapers	Verified to Application and Register	Sample Errors
Half Day Pre K	15	15		15	15	
Half Day K	2	2		2	2	
One	21	21		21	21	
Two	23	23		23	23	
Three	17	17		17	17	
Four	24	24		24	24	
Five	25	25		25	25	
Six	21	21		21	21	
Seven	25	25		25	25	
Eight	21	21		21	21	
Nine	39	39		39	39	
Ten	17	17		17	17	
Eleven	19	19		19	19	
Twelve	11	11		11	11	
	<u>280</u>	<u>280</u>	<u>0</u>	<u>280</u>	<u>280</u>	<u>0</u>
SpEd Elementary	16	16		16	16	
SpEd Middle School	13	13		13	13	
SpEd High School	30	30		30	30	
Subtotal	<u>59</u>	<u>59</u>	<u>0</u>	<u>59</u>	<u>59</u>	<u>0</u>
Totals	<u>339</u>	<u>339</u>	<u>0</u>	<u>339</u>	<u>339</u>	<u>0</u>
Percentage Error			<u>-0-</u>			<u>-0-</u>

	Resident LEP Low Income			Sample for Verification		
	Reported on ASSA as LEP Low Income	Reported on Workpapers as LEP Low Income	Errors	Sample Selected from Workpapers	Verified to Test Score and Register	Sample Errors
	2	2		2	2	
	0	0		0	0	
	1	1		1	1	
	1	1		1	1	
	1	1		1	1	
	<u>5</u>	<u>5</u>	<u>0</u>	<u>5</u>	<u>5</u>	<u>0</u>
	1	1		1	1	
	<u>1</u>	<u>1</u>	<u>0</u>	<u>1</u>	<u>1</u>	<u>0</u>
	<u>6</u>	<u>6</u>	<u>0</u>	<u>6</u>	<u>6</u>	<u>0</u>
			<u>-0-</u>			<u>-0-</u>

	Transportation					
	Reported on DRTRS by DOE	Reported on DRTRS by District	Errors	Tested	Verified	Errors
Reg. Public School, col. 1	1158	1158		232	232	
Reg. Special Education, col. 4	13	13		3	3	
Transported-Non-Public, col. 3	86	86		17	17	
Special Needs, Col. 6	60	60		12	12	
	<u>1,317</u>	<u>1,317</u>	<u>0</u>	<u>264</u>	<u>264</u>	<u>0</u>
Percentage Error			<u>-0-</u>			<u>-0-</u>

	Reported	Recalculated
Avg. Mileage - Regular Including Grade PK students	3.2	3.2
Avg. Mileage - Regular Excluding Grade PK students	3.2	3.2
Avg. Mileage - Special Ed. with Special Needs	6.9	6.9

CINNAMINSON TOWNSHIP SCHOOL DISTRICT

EXCESS SURPLUS CALCULATION

SECTION 1 - Regular Districts

A. 2% Calculation of Excess Surplus

2017-2018 Total General Fund Expenditures per the CAFR, Ex C-1	\$ <u>48,996,966</u>	(B)
Increased by:		
Transfer from Capital Outlay to Capital Projects Fund	\$ _____	(B1a)
Transfer from Capital Reserve to Capital Projects Fund	\$ _____	(B1b)
Transfer from General Fund to SRF for PreK-Regular	\$ _____	(B1c)
Transfer from General Fund to SRF for PreK-Inclusion	\$ _____	(B1d)
Decreased by:		
On-Behalf TPAF Pension & Social Security	\$ <u>(5,791,814)</u>	(B2a)
Assets Acquired Under Capital Leases	\$ _____	(B2b)
 Adjusted 2017-18 General Fund Expenditures [(B)+(B1s)+(B2s)]	 \$ <u>43,205,152</u>	 (B3)
 2% of Adjusted 2017-18 General Fund Expenditures [(B3) times .02]	 \$ <u>864,103</u>	 (B4)
Enter Greater of (B4) or \$250,000	\$ <u>864,103</u>	(B5)
Increased by: Allowable Adjustment	\$ <u>175,190</u>	(K)
 Maximum Unreserved/Undesignated Fund Balance [(B5)+(K)]	 \$ <u><u>1,039,293</u></u>	 (M)

SECTION 2

Total General Fund - Fund Balances @ 6-30-18 (Per CAFR Budgetary Comparison Schedule C-1)	\$ <u>9,950,439</u>	(C)
Decreased by:		
Year-end Encumbrances	\$ <u>127,893</u>	(C1)
Legally Restricted - Designated for Subsequent Year's Expenditures	\$ _____	(C2)
Legally Restricted Excess Surplus - Designated for Subsequent Year's Expenditures	\$ <u>2,122,726</u>	(C3)
Other Restricted Fund Balances	\$ <u>3,322,817</u>	(C4)
Assigned Fund Balance - Unreserved - Designated for Subsequent Year's Expenditures	\$ <u>267,957</u>	(C5)
Additional Assigned Fund Balance - Unreserved - Designated for Subsequent Year's Expenditures July 1, 2018 - August 1, 2018	\$ _____	(C6)
 Total Unassigned Fund Balance [(C)-(C1)-(C2)-(C3)-(C4)-(C5)-(C6)]	 \$ <u><u>4,109,046</u></u>	 (U1)

CINNAMINSON TOWNSHIP SCHOOL DISTRICT

EXCESS SURPLUS CALCULATION

SECTION 3 - All Districts

Restricted Fund Balance - Excess Surplus [(U2)-(M)] IF NEGATIVE ENTER -0- \$ 3,069,753 (E)

Recapitulation of Excess Surplus as of June 30, 2018

Reserved Excess Surplus - Designated for Subsequent Year's Expenditures	\$ <u>2,122,726</u>	(C3)
Reserved Excess Surplus [(E)]	\$ <u>3,069,753</u>	(E)
 Total [(C3) + (E)]	\$ <u>5,192,479</u>	(D)

Detail of Allowable Adjustments

Impact Aid	\$ _____	(H)
Sale & Lease-back	\$ _____	(I)
Extraordinary Aid	\$ <u>149,243</u>	(J1)
Additional Nonpublic School Transportation Aid	\$ <u>25,947</u>	(J2)
Current Year School Bus Advertising Revenue	\$ _____	(J3)
Family Crisis Transportation Aid	\$ _____	(J4)
 Total Adjustments [(H)+(I)+(J1)+(J2)+(J3)+(J4)]	\$ <u>175,190</u>	(K)

Detail of Other Restricted Fund Balance

Statutory restrictions:		
Approved unspent separate proposal	\$ _____	
Sale/lease-back reserve	\$ _____	
Capital reserve	\$ <u>1,665,298</u>	
Maintenance reserve	\$ <u>1,657,519</u>	
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	\$ <u>3,322,817</u>	(C4)

AUDIT RECOMMENDATIONS SUMMARY
For the Fiscal Year Ended June 30, 2018

Recommendations:

1. Administrative Practices and Procedures
None
2. Financial Planning, Accounting and Reporting
None
3. School Purchasing Programs
None
4. School Food Service
None
5. Student Body Activities
None
6. Application for State School Aid
None
7. Pupil Transportation
None
8. Facilities and Capital Assets
None
9. Miscellaneous
None
10. Status of Prior Year Audit Findings/Recommendations
There were no recommendations in the prior year audit.