

**BOARD OF TRUSTEE'S**  
**CAMDEN'S PROMISE CHARTER SCHOOL, INC.**  
**COUNTY OF CAMDEN**  
**AUDITOR'S MANAGEMENT REPORT ON**  
**ADMINISTRATIVE FINDINGS-**  
**FINANCIAL, COMPLIANCE AND PERFORMANCE**  
**FOR THE FISCAL YEAR ENDED**  
**JUNE 30, 2020**

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# NIGHTLINGER, COLAVITA & VOLPA

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## REPORT OF INDEPENDENT AUDITORS

Honorable President and  
Members of the Board of Trustee's  
Camden's Promise Charter School, Inc.  
County of Camden, New Jersey

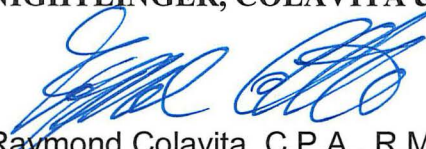
We have audited, in accordance with generally accepted audit standards and **Government Auditing Standards** issued by the Comptroller General of the United States, the basic financial statements of the Board of Trustee's of the Camden's Promise Charter School, Inc. in the County of Camden for the year ended June 30, 2020, and have issued our report thereon dated December 18, 2020.

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 Promise Charter School, Inc. 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  
December 18, 2020

**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 Trustee's, the records of the various funds under the auspices of the Board of Trustee's.

**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 Baughn	School Board Administrator/Board Secretary	\$ 475,000

There is a Blanket Employee Dishonestly Bond with Selective Insurance covering all employees with coverage of \$100,000. Adequacy of insurance coverage is the responsibility of the Board of Trustee's.

**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.

## **Administrative Practices and Procedures (Continued)**

### **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 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 were certified by the President of the Board, the School Business Administrator/Board Secretary and the Chief School Administrator.

Salary withholdings were promptly remitted to the proper agencies, including health benefits withholding due to the general fund.

#### **Reserve for Encumbrances and Accounts Payable**

A review of outstanding issued purchase orders was made as of June 30, 2020 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 as of June 30, 2020 and that no blanket purchase orders were included. No exceptions were noted in a review of outstanding purchase orders as of June 30, 2020, with the exception of the following:

#### **Finding 2020-1**

The results of our subsequent event testing revealed one unrecorded liability.

#### **Recommendation**

Procedures to record expenditures should be reviewed and revised, in order to ensure that all expenditures, per fund, are recorded prior to closing out the year-end reports.

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

### **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**. As a result of the procedures performed, a transaction error rate of 0% 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**

### **Business Office Records**

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

Monthly financial certificates of the Board Secretary and Board of Trustee's 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.

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

Purchase orders were charged to the appropriate line item accounts in accordance with the State prescribed **Uniform Minimum Chart of Accounts (2R2) for New Jersey Public Charter School**.

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

A Board Designee prepared cash reconciliations 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 Designee's records, as adjusted, were in agreement with the records of the Board Secretary, as of June 30, 2020.

The Board Designee filed the monthly reports in a timely manner.

### **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. No exceptions were noted

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

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

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 prior to the 90 days required by the Office of Grants Management. The expenditure was reviewed subsequent to the reimbursement and no exceptions were noted.

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

The E.S.E.A. 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, II-A, III, and IV of the Elementary and Secondary Education Act as amended and reauthorized.

Our audit of the 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 that all E.S.E.A. programs were in compliance.

### **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 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.

### **Finding 2020-2 (CAFR Finding 2020-1)**

The 2019-20 Preschool Education Aid was appropriated and accounted for within the General Fund, rather than the Special Revenue Fund.

### **Recommendation**

Procedures to appropriate and account for Preschool Education Aid should be reviewed and revised, in order to assure these funds are accounted for within the Special Revenue Fund in the future.

## 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 \$19,000 for 2019-20.

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 not identify any exceptions for purchases made through 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**

### **COVID – 19 Emergency**

In accordance with the Governor's Declaration of Emergency pertaining to the COVID 19 Virus all Public, Charter, Non-Public schools were ordered to close effective as of March 18, 2020 for an undetermined period to limit the spread of the virus. As a result, School Food Authorities (SFA) were required to institute alternate procedures to provide meals to Free and Reduced Price eligible students during the period of school closures.

Therefore, SFAs were authorized to solicit and award emergency noncompetitive procurements and contracts with Food Service Management Companies in accordance with 2 CFR 200.320 and N.J.S.A.18A:18A-7. The SFAs were also authorized to submit contract modifications to their existing Cost Reimbursable or Fixed Price contracts as necessary to ensure the feeding of Free and Reduced Price meal eligible students.

SFAs were notified of the requirement to maintain and report separate meal count records and financial records of all applicable costs incurred in providing meals to all free and reduced price meal eligible students during the emergency.

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.

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.

We also inquired of management about the emergency COVID-19 procedures/practices that the SFA instituted to provide meals to eligible students, maintenance of all applicable production records; meal counts; noncompetitive procurements; modification of existing contracts and applicable financial records to document the specific costs applicable to the emergency operations.

### **Student Body Activities**

The Board has a policy, which clearly established the regulation of student activity funds.

All deposits were identified and promptly deposited.

Monthly bank reconciliations of the Student Activity Fund account were adequately prepared.

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

Our audit procedures included a test of information reported on the Enrollment Counts for October 15 and the last day of school for on-roll, special education, bilingual and low income students. 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 reviewed during the audit process.

### **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, 2020.

### **Testing for Lead of all Drinking Water in Educational Facilities**

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

The test results were posted on the district's website as well as being available at the school facility.

### **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, which indicate that corrective action has been taken on all prior year audit findings, with exception of the following:

#### **Finding 2019-2**

#### **Recommendation**

Procedures to appropriate and account for Preschool Education Aid should be reviewed and revised, in order to assure these funds are accounted for within the Special Revenue Fund in the future.

**Acknowledgment**

We received the complete cooperation of all the officials of the Charter School, 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 PROMISE CHARTER SCHOOL, INC.  
APPLICATION FOR CHARTER SCHOOL AID  
ENROLLMENT COUNT AS OF OCTOBER 15, 2019**

Grades	Submission to DOE Reported on Roll	Reported on Workpapers	50% Verification Required 10/15/19	Verified Signed Registration Forms	Errors	Verified # days Enrolled	Errors	Submission to DOE Reported Special Ed/ Bilingual	Verified Document- tation	Errors	Verified # days Service Provided	Errors	Low Income	Verified Documen- tation	Errors
PK	59	59	30	30	0	30	0	1	1	0	1	0	28	28	0
Kindergarten	177	177	89	89	0	89	0	1	1	0	1	0	77	77	0
One	193	193	97	97	0	97	0	4	4	0	4	0	89	89	0
Two	169	169	85	85	0	85	0	6	6	0	6	0	78	78	0
Three	163	163	82	82	0	82	0	14	14	0	14	0	70	70	0
Four	156	156	78	78	0	78	0	10	10	0	10	0	68	68	0
Five	181	181	91	91	0	91	0	13	13	0	13	0	84	84	0
Six	179	179	90	90	0	90	0	15	15	0	15	0	76	76	0
Seven	179	179	90	90	0	90	0	14	14	0	14	0	77	77	0
Eight	166	166	84	84	0	84	0	10	10	0	10	0	72	72	0
Nine	162	162	81	81	0	81	0	14	14	0	14	0	72	72	0
Ten	150	150	75	75	0	75	0	19	19	0	19	0	66	66	0
Eleven	153	153	77	77	0	77	0	10	10	0	10	0	66	66	0
Twelve	166	166	83	83	0	83	0	9	9	0	9	0	65	65	0
<b>Total</b>	<b>2,253</b>	<b>2,253</b>	<b>1,132</b>	<b>1,132</b>	<b>-</b>	<b>1,132</b>	<b>-</b>	<b>140</b>	<b>140</b>	<b>-</b>	<b>140</b>	<b>-</b>	<b>988</b>	<b>988</b>	<b>-</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 PROMISE CHARTER SCHOOL, INC.  
APPLICATION FOR CHARTER SCHOOL AID  
ENROLLMENT COUNT AS OF LAST DAY OF SCHOOL YEAR 2020**

Grades	Submission to DOE Reported on Roll	Reported on Workpapers	50% Verification Required 10/15/19	Verified Signed Registration Forms	Errors	Verified # days Enrolled	Errors	Submission to DOE Reported Special Ed Bilingual	Verified Document-ation	Errors	Verified # days Service Provided	Errors	Low Income	Verified Document-ation	Errors
PK	55	55	28	28	0	28	0	3	3	0	3	0	12	12	0
Kindergarten	177	177	89	89	0	89	0	2	2	0	2	0	74	74	0
One	186	186	93	93	0	93	0	5	5	0	5	0	86	86	0
Two	170	170	85	85	0	85	0	7	7	0	7	0	78	78	0
Three	149	149	75	75	0	75	0	15	15	0	15	0	65	65	0
Four	148	148	74	74	0	74	0	10	10	0	10	0	94	94	0
Five	165	165	83	83	0	83	0	13	13	0	13	0	74	74	0
Six	153	153	77	77	0	77	0	14	14	0	14	0	66	66	0
Seven	161	161	81	81	0	81	0	28	28	0	28	0	69	69	0
Eight	146	146	73	73	0	73	0	10	10	0	10	0	64	64	0
Nine	123	123	62	62	0	62	0	16	16	0	16	0	53	53	0
Ten	125	125	63	63	0	63	0	20	20	0	20	0	51	51	0
Eleven	136	136	68	68	0	68	0	9	9	0	9	0	59	59	0
Twelve	154	154	77	77	0	77	0	7	7	0	7	0	66	66	0
<b>Total</b>	<b>2,048</b>	<b>2,048</b>	<b>1,028</b>	<b>1,028</b>	<b>-</b>	<b>1,028</b>	<b>-</b>	<b>156</b>	<b>156</b>	<b>-</b>	<b>156</b>	<b>-</b>	<b>911</b>	<b>911</b>	<b>-</b>
Percentage					<u>0.00%</u>		<u>0.00%</u>			<u>0.00%</u>		<u>0.00%</u>			<u>0.00%</u>

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

**SECTION 1**

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

2019-20 Total General Fund Expenditures per the CAFR, Ex C-1	\$ <u>35,077,060</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>4,837,223</u> (B2a)	
Assets Acquired Under Capital Leases	<u>                    </u> (B2b)	
 Adjusted 2019-20 General Fund Expenditures [(B)+(B1s)-(B2s)]	 <u>30,239,837</u> (B3)	
 2% of Adjusted 2019-20 General Fund Expenditures [(B3) times .02]	 <u>604,797</u> (B4)	
Enter Greater of (B4) or \$250,000	<u>604,797</u> (B5)	
Increased by: Allowable Adjustment*	<u>                    </u> (K)	
 Maximum Unassigned/Undesignated-Unreserved Fund Balance[(B5)+(K)]		 \$ <u>604,797</u> (M)

**SECTION 2**

Total General Fund - Fund Balances @ 6-30-20 (Per CAFR Budgetary Comparison Schedule C-1)	\$ <u>1,538,911</u> (C)	
Decreased by:		
Year-end Encumbrances	<u>74,853</u> (C1)	
Legally Restricted - Designated for Subsequent Year's Expenditures	<u>                    </u> (C2)	
Legally Restricted - Excess Surplus - Designated for Subsequent Year's Expenditures**	<u>                    </u> (C3)	
Other Restricted Fund Balances****	<u>860,000</u> (C4)	
Assigned Fund balance Unreserved - Designated for Subsequent Year's Expenditures	<u>                    </u> (C5)	
 Total Unassigned Fund Balance [(C)-(C1)-(C2)-(C3)-(C4)-(C5)]		 \$ <u>604,058</u> (U1)

**SECTION 3**

Section 1 Restricted Fund Balance- Excess Surplus*** [(U1)-(M)] IF NEGATIVE ENTER -0-	\$ <u>                    </u> (E)
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**Recapitulation of Excess Surplus as of June 30, 2019**

Reserved Excess Surplus - Designated for Subsequent Year's Expenditures**	-	(C3)
Reserved Excess Surplus ***[(E)]	<u>                    </u>	(E)
 Total Excess Surplus [(C3) + (E)]	 <u>                    </u>	 \$ <u>                    </u> (D)

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

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

\*\* This amount represents the June 30, 2020 Excess Surplus (C3 above) and must be included in the Audit Summary Worksheet Line **90031**.

\*\*\* Amounts must agree to the June 30, 2020 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 Administration and Finance prior to September 30.

**Detail of Other Restricted Fund Balance**

Statutory restrictions:	
Approved unspent separate proposal	\$ _____
Sale/lease-back reserve	_____
Capital reserve	785,000
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 (Sections 8007 and 8008)	_____
Impact Aid General Fund Reserve (Sections 8002 and 8003)	_____
Other state/government mandated reserve	75,000
[Other Restricted Fund Balance not noted above] ****	_____
Total Other Restricted Fund Balance	\$ <u>860,000</u> (C4)



\_\_\_\_\_  
SIGNATURE OF PUBLIC SCHOOL ACCOUNTANT - No. 915

AUDIT RECOMMENDATIONS SUMMARY

For the Fiscal Year Ended June 30, 2020

Camden's Promise Charter School, Inc.

**RECOMMENDATIONS:**

1. Administrative Practices and Procedures - None
2. Financial Planning, Accounting and Reporting

**Finding 2020-1**

**Recommendation** - Procedures to record expenditures should be reviewed and revised, in order to ensure that all expenditures, per fund, are recorded prior to closing out the year-end reports.

**Finding 2020-2**

**Recommendation** - Procedures to appropriate and account for Preschool Education Aid should be reviewed and revised, in order to assure these funds are accounted for within the Special Revenue Fund in the future.

3. School Purchasing Programs - None
4. School Food Service - None
5. Student Body Activities - None
6. Application for State School Aid - None
7. Charter School Enrollment System(CHE) (Applicable to audits of charter schools)  
- None
8. Pupil Transportation - None
9. Facilities and Capital Assets - None
10. Miscellaneous – None



AUDIT RECOMMENDATIONS SUMMARY

For the Fiscal Year Ended June 30, 2020

Camden's Promise Charter School, Inc.

11. Status of Prior Year Audit Findings/Recommendations

A review was performed on the prior year recommendations and corrective action was taken on all prior year findings, with the exception of the following:

**Finding 2019-2**

**Recommendation** - Procedures to appropriate and account for Preschool Education Aid should be reviewed and revised, in order to assure these funds are accounted for within the Special Revenue Fund in the future.