

*Auditor's Management Report*

*for the*

*Flemington-Raritan Regional  
School District*

*in the*

*County of Hunterdon  
New Jersey*

*for the*

*Fiscal Year Ended  
June 30, 2021*



**INDEPENDENT AUDITOR'S MANAGEMENT REPORT OF ADMINISTRATIVE  
FINDINGS FINANCIAL AND COMPLIANCE**

**TABLE OF CONTENTS**

	<b><u>Page</u></b>
Independent Auditor's Report	1
Scope of Audit	2
Administrative Practices and Procedures	
Insurance	2
Official Bonds	2
Tuition Charges	2
Financial Planning, Accounting and Reporting	
Examination of Claims	2
Payroll Account	3
Position Control Roster	3
Reserve for Encumbrances and Accounts Payable	3
Classification of Expenditures	3
Board Secretary's Records	3
Treasurer's Records	4
Elementary and Secondary Education Act (E.S.E.A.) as Amended by the Every Student Succeeds Act (ESSA)	4
Other Special Federal and/or State Projects	4
T.P.A.F. Reimbursement	4
T.P.A.F. Reimbursement to the State for Federal Salary Expenditures	4
School Purchasing Programs	
Contracts and Agreements Requiring Advertisement for Bids	5
School Food Service	
Public Health Emergency	6-7
Student Body Activities/Athletic Funds	8
Application for State School Aid	8
Pupil Transportation	8
Testing for Lead of All Drinking Water in Educational Facilities	8
Facilities and Capital Assets	8
Follow-Up on Prior Year's Findings	8
Recommendations	9
Schedule of Meal Count Activity	10-11
Net Cash Resources	12
Schedule of Audited Enrollments	13-15
Excess Surplus Calculation	16-17

**Tax ID Number      22-6001805**





# SUPLEE, CLOONEY & COMPANY

CERTIFIED PUBLIC ACCOUNTANTS

308 East Broad Street, Westfield, New Jersey 07090-2122

Telephone 908-789-9300

Fax 908-789-8535

E-mail [info@senco.com](mailto:info@senco.com)

## INDEPENDENT AUDITOR'S REPORT

Honorable President and Members  
of the Board of Education  
Flemington-Raritan Regional School District  
County of Hunterdon  
Flemington, New Jersey 08822

We have audited, in accordance with U.S. generally accepted auditing standards and Government Auditing Standards issued by the Comptroller General of the United States, the basic financial statements of the Flemington-Raritan Regional School District in the County of Hunterdon for the year ended June 30, 2021, and have issued our report dated February 7, 2022.

As part of our audit, we performed procedures required by the New Jersey Department of Education, and the findings and results are disclosed on the following pages, as listed in the accompanying table of contents.

This report is intended solely for the information of the Flemington-Raritan Regional School District, County of Hunterdon, New Jersey, the New Jersey Department of Education and federal and state audit awarding agencies and is not intended to be and should not be used by anyone other than these specified parties.

  
CERTIFIED PUBLIC ACCOUNTANTS

  
PUBLIC SCHOOL ACCOUNTANT NO. 962

February 7, 2022

**Independent Auditor's Management Report of Administrative Findings Financial and Compliance**

**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 Flemington-Raritan Regional 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 the Insurance Schedule (Exhibit J-20) contained in the District's Annual Comprehensive Financial Report (ACFR).

**Official Bonds (N.J.S.A. 18A:17-26, 17-32)**

<u>NAME</u>	<u>POSITION</u>	<u>AMOUNT OF BONDS</u>
Raymond B. Krov	Treasurer of School Monies	\$350,000.00
Stephanie Voorhees	Board Secretary/School Business Administrator	150,000.00
All Employees	Blanket Bond	500,000.00

Adequacy of insurance coverage is the responsibility of the Board of Education.

**Tuition Charges**

A comparison of tentative tuition charges and actual certified tuition charges was made. The actual costs differed from the estimated costs. The board made a proper adjustments to the billings to sending Districts for the difference in per pupil costs in accordance with N.J.A.C. 6A:23A-17.1(f)3.

**FINANCIAL PLANNING, ACCOUNTING AND REPORTING**

**Examination of Claims**

Our audit of claims paid during the period under review did not indicate any discrepancies with respect to signatures, certification or supporting documentation.

**Independent Auditor's Management Report of Administrative  
Findings Financial and Compliance**

**FINANCIAL PLANNING, ACCOUNTING AND REPORTING (CONTINUED)**

**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 tested were approved by the Superintendent and were certified by the President of the Board and the Board Secretary/Business Administrator.

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

The balances of funds on deposit in the Payroll Account are analyzed on a monthly basis.

**Position Control Roster**

The Position Control Roster was reviewed and compared to payroll records, employee benefit records and charges made to the general ledger to ensure proper and consistent financial reporting and that employee benefits are only offered to current employees.

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

**Board Secretary's Records**

The financial records, books of account and minutes of the Board Secretary were maintained in satisfactory condition and an encumbrance system was fully implemented.

**Independent Auditor's Management Report of Administrative  
Findings Financial and Compliance**

**FINANCIAL PLANNING, ACCOUNTING AND REPORTING (CONTINUED)**

**Treasurer's Records**

The records maintained by the Treasurer of School Monies were in agreement with the records maintained by the Board Secretary/School Business Administrator.

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

The E.S.E.A. financial exhibits are contained within the Special Revenue Section of the ACFR. This section of the ACFR documents the financial position pertaining to projects under Title I and Title VI of the Elementary and Secondary Education Act as amended and reauthorized.

**Other Special Federal and State Projects**

The District's Special Projects were approved as listed on Exhibits K-3 and K-4 located in the ACFR.

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 ACFR. This section of the ACFR 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 district employees who are members of the Teachers' Pension and Annuity Fund. No exceptions were noted.

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

The amount of the expenditure charged to the current year's Final Report 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.

**Independent Auditor's Management Report of Administrative  
Findings Financial and Compliance**

**SCHOOL PURCHASING PROGRAMS**

**Contracts and Agreements Requiring Advertisement for Bids**

N.J.S.A. 18A:18A-4 states, "Every contract for the provision or performance of any goods or services, the cost of which in the aggregate exceeds the bid threshold, shall be awarded only by resolution of the board of education to the lowest responsible bidder after public advertising for bids and bidding therefor, except as is provided otherwise in this chapter or specifically by any other law.

The Board of Education may, by resolution, approve by the majority of the board of education and subject to subsections b. and c. of this section, disqualify a bidder who would otherwise be determined to be the lowest responsible bidder, if the board of education finds that it has had negative prior experience with the bidder."

Effective July 1, 2020, the bid threshold in accordance with N.J.S.A. 18A:18A-3(a) and (c) is \$32,000.00. In accordance with N.J.S.A. 40A:11-9 (b) the bid threshold for all purchases made by the District's qualified purchasing agent is \$44,000.00. The law regulating bidding for public school student transportation contracts under N.J.S.A. 18:39-3 is currently \$19,600.00.

The Board of Education has the responsibility of determining whether the expenditures in any category will exceed the statutory thresholds within the fiscal 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.

The results of our examination indicated that no individual payments, contracts or agreements were made "for the performance of any work or the furnishing or hiring of any materials or supplies," 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.

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 School Board 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 the district made purchases through the use of state contracts.

**Independent Auditor's Management Report of Administrative  
Findings Financial and Compliance**

**SCHOOL FOOD SERVICE**

**Public Health Emergency**

In accordance with the Governor's Declaration of Emergency pertaining to the public health emergency all Public, Charter and 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 eligible students during the period of school closures.

During SY 2020-2021 the public health emergency was still applicable. As a result, School Food Authorities (SFAs) were required to provide meals in accordance with the regulations governing the National School Nutrition Seamless Summer Option (SSO) or the Summer Food Service Program (SFSP) option. The district chose to operate under the SSO.

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 contracts as necessary to ensure the feeding of all children throughout the age of 18, as well as persons over 18 with disabilities as defined in the regulations.

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 financial transactions and statistical records of the school food service fund were reviewed. The financial accounts, meal count records were reviewed on a test check basis. No exceptions were noted.

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

The district utilizes a food service management company (FSMC) and is depositing and expending program monies in accordance with N.J.S.A. 18A:17-34, and 19-1 through 19-4.1. Provisions of the FSMC Cost Reimbursement contract/addendum were reviewed and audited. The FSMC contract was amended to remove an operating result provision. All vendor discounts, rebates and credits from vendors and/or the FSMC were tracked and credited to the Food Service Account and reconciled to supporting documentation at least annually.

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.

**Independent Auditor's Management Report of Administrative  
Findings Financial and Compliance**

**SCHOOL FOOD SERVICE (CONTINUED)**

**Public Health Emergency (Continued)**

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.

The SFA recorded and maintained separate supporting documentation for additional costs applicable to the implementation of the COVID-19 meal service under SSO program requirements.

The FSMC did not receive for a loan in accordance with the Payroll Protection Plan.

Net cash resources did not exceed three months average expenditures.

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 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 on file, times the number of operating days, on a school by school basis. The free and reduced price meal policy was reviewed for uniform administration throughout the school system. The required verification procedures for free and reduced price applications were completed and available for review.

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

The Statement of Revenues, Expenses and Changes in Fund Net Assets (ACFR Exhibit B-5) does separate program and non-program revenue and program and non-program cost of goods sold.

The district maintains the detailed revenue and expenditure information necessary in order to execute the USDA mandated Non-Program Food Revenue Tool at least annually.

Exhibits reflecting Child Nutrition Program operations are included in Exhibits B-4, B-5 and B-6 of the ACFR.

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.

**Independent Auditor's Management Report of Administrative  
Findings Financial and Compliance**

**STUDENT BODY ACTIVITIES/ATHLETIC FUNDS**

The records for the Student Body Activities were maintained in satisfactory condition.

**APPLICATION FOR STATE SCHOOL AID**

Our audit procedures included a test of information reported in the October 15, 2020 Application for State School Aid (A.S.S.A) for on-roll, private schools for the handicapped, low income, and bilingual. We also performed a review of the district procedures related to its completion. The information on the A.S.S.A. was compared to the district workpapers 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 had written procedures for the recording of student enrollment data.

**PUPIL TRANSPORTATION**

Our audit procedures included a test of on roll status reported in the 2020-2021 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 included a review of transportation related contracts and purchases. Based on our review, the district complied with proper bidding procedures and award of contracts. The bid specifications for the purchase of buses were in compliance with applicable statutes. No exceptions were noted in our review of transportation related purchases of goods and services.

**TESTING FOR LEAD OF ALL DRINKING WATER IN EDUCATIONAL FACILITIES**

We were advised that the school district adhered to 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.

The school district submitted the annual Statement of Assurance to the Department of Education, pursuant to N.J.A.C. 6A:26-12.4(g).

**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.

**FOLLOW-UP ON PRIOR YEAR'S FINDINGS**

Not applicable

**Independent Auditor's Management Report of Administrative  
Findings Financial and Compliance**

**RECOMMENDATIONS**

1. Administrative Practices and Procedures  
None
2. Financial Planning, Accounting and Reporting  
None
3. School Purchasing Program  
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. Status of Prior Year's Findings/Recommendations  
N/A

FLEMINGTON-RARITAN REGIONAL SCHOOL DISTRICT  
FOOD SERVICE FUND  
NUMBER OF MEALS SERVED AND (OVER) UNDERCLAIM- FEDERAL  
ENTERPRISE FUND  
FOR THE FISCAL YEAR ENDED JUNE 30, 2021

<u>PROGRAM</u>	<u>MEAL CATEGORY</u>	<u>MEALS CLAIMED</u>	<u>MEALS TESTED</u>	<u>MEALS VERIFIED</u>	<u>DIFFERENCE</u>	<u>RATE (a)</u>	<u>(OVER) UNDER CLAIM (b)</u>
National School Lunch (Regular Rate)	Paid				0	0.35	0.00
	Reduced				0	3.13	0.00
	Free	148,647	148,647	148,647	0	3.51	0.00
	<b>TOTAL</b>	<u>148,647</u>	<u>148,647</u>	<u>148,647</u>			<u>0.00</u>
National School Lunch	HHFKA	148,647	148,647	148,647	0	0.07	0
School Breakfast (Regular Rate)	Paid				0	0.32	0.00
	Reduced				0	1.59	0.00
	Free	53,092	53,092	53,092	0	1.89	0.00
	<b>TOTAL</b>	<u>53,092</u>	<u>53,092</u>	<u>53,092</u>			<u>0.00</u>
School Breakfast (Severe Rate)	Paid				0	0.32	0.00
	Reduced				0	1.96	0.00
	Free	95,555	95,555	95,555	0	2.26	0.00
	<b>TOTAL</b>	<u>95,555</u>	<u>95,555</u>	<u>95,555</u>			<u>0.00</u>
<b>Total Net Overclaim ( Underclaim)</b>							<u>0.00</u>

FLEMINGTON-RARITAN REGIONAL SCHOOL DISTRICT  
FOOD SERVICE FUND  
NUMBER OF MEALS SERVED AND (OVER) UNDERCLAIM -STATE  
ENTERPRISE FUND  
FOR THE FISCAL YEAR ENDED JUNE 30, 2021

PROGRAM	MEAL CATEGORY	MEALS CLAIMED	MEALS TESTED	MEALS VERIFIED	DIFFERENCE	RATE (a)	(OVER) UNDER CLAIM (b)
State Reimbursement - National School Lunch (Regular Rate)	Paid	0	0	0	0	0.050	0.00
State Reimbursement - National School Lunch (Regular Rate)	Reduced	0	0	0	0	0.055	0.00
State Reimbursement - National School Lunch (Regular Rate)	Free	148,647	148,647	148,647	0	0.055	0.00
	TOTAL	<u>148,647</u>	<u>148,647</u>	<u>148,647</u>			
<b>Total Net Overclaim ( Underclaim)</b>							<u><u>0.00</u></u>

**FLEMINGTON-RARITAN REGIONAL SCHOOL DISTRICT  
NET CASH RESOURCE SCHEDULE - FOOD SERVICE  
FOR THE FISCAL YEAR ENDED JUNE 30, 2021**

<u>Net Cash Resources:</u>		Food Service B - 4/5
<b>ACFR</b>	<b>Current Assets*</b>	
B-4	Cash & Cash Equivalents	\$144,957.47
B-4	Accounts Receivable	109,249.01
<b>ACFR</b>	<b>Current Liabilities</b>	
B-4	Less Accruals	
B-4	Less Unearned Revenue	(59,664.74)
	<b>Net Cash Resources</b>	<b><u>\$194,541.74</u></b> (A)
<b><u>Net Adj. Total Operating Expense:</u></b>		
B-5	Tot. Operating Exp.	\$826,680.38
B-5	Less Depreciation	(20,019.17)
	<b>Adj. Tot. Oper. Exp.</b>	<b><u>\$806,661.21</u></b> (B)
<b><u>Average Monthly Operating Expense:</u></b>		
	B / 10	<b><u>\$80,666.12</u></b> (C)
<b><u>Three times monthly Average:</u></b>		
	3 X C	<b><u>\$241,998.36</u></b> (D)

TOTAL IN BOX A	<u>\$194,541.74</u>	
LESS TOTAL IN BOX D	<u>(\$241,998.36)</u>	
NET	<u><b>(\$47,456.62)</b></u>	<b>&lt;&lt;--- Excess</b>

**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.



**FLEMINGTON-RARITAN REGIONAL SCHOOL DISTRICT  
SCHEDULE OF AUDITED ENROLLMENTS  
APPLICATION FOR STATE SCHOOL AID SUMMARY  
ENROLLMENT AS OF OCTOBER 15, 2020**

	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 Pre-K 3 yr	36	36		29	29		21	21		13	13	
Full Day Pre-K 4 yr	61	61		35	35		35	35		26	26	
Half Day Kindergarten	50	50		20	20		25	25		17	17	
Full Day Kindergarten	40	40		21	21		20	20		13	13	
One	26	26		17	17		8	8		5	5	
Two	38	38		16	16		7	7		5	5	
Three	32	32		18	18		4	4		3	3	
Four	33	33		20	20		7	7		5	5	
Five	33	33		20	20		2	2		1	1	
Six												
Seven												
Eight												
Nine												
Ten												
Eleven												
Twelve												
Post-Graduate												
Adult H.S. (15+CR.)												
Adult H.S. (1-14 CR.)												
<b>Subtotal</b>	<b>349</b>	<b>349</b>		<b>197</b>	<b>197</b>		<b>129</b>	<b>129</b>		<b>86</b>	<b>86</b>	
Special Ed - Elementary	92	92					11	11		7	7	
Special Ed - Middle	49	49					1	1		1	1	
Special Ed - High												
<b>Subtotal</b>	<b>141</b>	<b>141</b>					<b>12</b>	<b>12</b>		<b>8</b>	<b>8</b>	
Co. Voc. - Regular												
Co. Voc. Ft. Post Sec.												
<b>Totals</b>	<b>490</b>	<b>490</b>		<b>197</b>	<b>197</b>		<b>141</b>	<b>141</b>		<b>96</b>	<b>96</b>	
Percentage Error			0%									0%

  

	Transportation		
	Reported on DRTS by DOE/country	Reported on DRTS by District	Errors
Reg. - Public Schools, col. 1	1,432	1,432	
Reg -SpEd, col. 4	392	392	
Transported - Non-Public, col. 2			
All col. 3	46	46	
Special Ed Spec, col. 6	27	27	
<b>Totals</b>	<b>1,897</b>	<b>1,897</b>	
Percentage Error			0%

**FLEMINGTON-RARITAN REGIONAL SCHOOL DISTRICT  
 SCHEDULE OF AUDITED ENROLLMENTS  
 APPLICATION FOR STATE SCHOOL AID SUMMARY  
 ENROLLMENT AS OF OCTOBER 15, 2020**

	Resident LEP NOT Low Income		Sample for Verification	
	Reported on A.S.A. as NOT Low Income	Reported on Workpapers as NOT Low Income	Sample Selected from Workpapers and Register	Verified to Application Errors
Half Day Pre-K 3 yr	23	23	19	19
Full Day Pre-K 4 yr	10	10	7	7
Half Day Kindergarten	6	6	4	4
Full Day Kindergarten	6	6	5	5
One	6	6	5	5
Two	6	6	4	4
Three	5	5	2	2
Four	3	3	2	2
Five	3	3	2	2
Six	3	3	1	1
Seven	1	1		
Eight				
Nine				
Ten				
Eleven				
Twelve				
Post-Graduate				
Adult H.S. (15+CR.)				
Adult H.S. (1-14 CR.)				
Subtotal	<u>63</u>	<u>63</u>	<u>49</u>	<u>49</u>
Special Ed - Elementary	1	1		
Special Ed - Middle				
Special Ed - High				
Subtotal	<u>1</u>	<u>1</u>		
Co. Voc. - Regular				
Co. Voc. Ft. Post Sec.				
Totals	<u>64</u>	<u>64</u>	<u>49</u>	<u>49</u>
Percentage Error		<u>0%</u>		<u>0%</u>



SECTION 3

Restricted Fund Balance-Excess Surplus \$ 1,268,025.42

Recapitulation of Excess Surplus as of June 30, 2021

Reserved Excess Surplus - Designated for Subsequent Year's Expenditures \$ 1,855,523.00

Reserved Excess Surplus 1,268,025.42

Total \$ 3,123,548.42

Detail of Allowable Adjustments

Extraordinary Aid \$ 1,362,309.00

Additional Non-Public School Transportation Aid 13,340.00

\$ 1,375,649.00

Detail of Other Restricted Fund Balance

Statutory Restrictions:

Capital Reserve \$ 384,524.19

Maintenance reserve 250,000.00

Reserve for Unemployment 477,856.54

Total Other Restricted Fund Balance \$ 1,112,380.73



