

**BOARD OF EDUCATION
TOWNSHIP OF MAPLE SHADE
COUNTY OF BURLINGTON**

**AUDITORS MANAGEMENT REPORT
ON ADMINISTRATIVE FINDINGS
- FINANCIAL, COMPLIANCE AND PERFORMANCE
FOR THE FISCAL YEAR ENDED
JUNE 30, 2021**

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
Maple Shade School District
Maple Shade, New Jersey

I 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 Maple Shade School District, in the County of Burlington for the year ended June 30, 2021, and have issued my report thereon dated January 28, 2022.

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 Maple Shade 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 28, 2022

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 ACFR.

Officials Bonds

| <u>Name</u> | <u>Position</u> | <u>Amount</u> |
|---------------------|-----------------------------------------------|---------------|
| Michael Blake | Board Secretary/School Business Administrator | \$ 110,000.00 |
| Thomas E. Egan, Jr. | Treasurer of School Monies | 275,000.00 |

There is a Public Employees' Faithful Performance Blanket Position Bond with Utica Mutual Insurance Company covering all other employees with multiple coverage of \$500,000.

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.

Financial Planning, Accounting and Reporting

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.

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, 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.

Financial Planning, Accounting and Reporting (Continued)

Payroll Account (Continued)

Payrolls were delivered to the Treasurer of School Moneys with a warrant made to his order for the full amount of each payroll.

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 ACFR. This section of the ACFR documents the financial position pertaining to the projects under Title I, Title II, Title III, and Title IV of the Elementary and Secondary Education Act, as amended by the No Child Left Behind Act.

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 ACFR.

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 ACFR. This section of the ACFR 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 \$44,000 (with a Qualified Purchasing Agent) and \$32,000 (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 \$19,600.

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

School Purchasing Programs (Continued)

Resolutions were adopted authorizing the award of contracts or agreements for “Professional Services” per N.J.S.A.18A:18A-5.

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 Services Program (SFSP) option

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 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 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 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 (ACFR Schedule B-5) does separate program and non-program revenue and program and non-program cost of goods sold.

Net cash resources did not exceed three months average expenditures.

We inquired of management about the public health emergency procedures/practices that the SFA instituted to provide meals to all 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.

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

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, 2020 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 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 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

Our procedures included a review of the SDA grant agreement for consistency with recording SDA revenue and awarding of contracts for eligible facilities construction.

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 findings.

Office of Fiscal Accountability and Compliance (OFAC) Findings

There were no Office of Fiscal Accountability and Compliance (OFAC) audit reports issued during the fiscal year ended June 30, 2021.

Acknowledgment

I received the complete cooperation of all the officials of the Maple Shade School District, and I greatly appreciate the courtesies extended to the members of the audit team.

Respectfully submitted,

INVERSO & STEWART, LLC
Certified Public Accountants

A handwritten signature in black ink, appearing to read "R. Inverso".

Robert P. Inverso
Certified Public Accountant
Public School Accountant

January 28, 2022

SCHEDULE OF AUDITED ENROLLMENTS

Maple Shade Township School District

Application for State School Aid Summary

Enrollment as of October 15, 2020

| | 2021-2022 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 | | | | |
| Full Day Pre K3 | 3 | | 3 | | - | | | 3 | | 3 | | | | | | |
| Full Day Pre K4 | 121 | | 121 | | - | | | 121 | | 121 | | | | | | |
| Full Day K | 182 | | 182 | | - | | | 182 | | 182 | | | | | | |
| One | 171 | | 171 | | - | | | 171 | | 171 | | | | | | |
| Two | 157 | | 157 | | - | | | 157 | | 157 | | | | | | |
| Three | 143 | | 143 | | - | | | 143 | | 143 | | | | | | |
| Four | 141 | | 141 | | - | | | 141 | | 141 | | | | | | |
| Five | 135 | | 135 | | - | | | 135 | | 135 | | | | | | |
| Six | 131 | | 131 | | - | | | 131 | | 131 | | | | | | |
| Seven | 151 | | 151 | | - | | | 151 | | 151 | | | | | | |
| Eight | 134 | | 134 | | - | | | 134 | | 134 | | | | | | |
| Nine | 119 | | 119 | | - | | | 119 | | 119 | | | | | | |
| Ten | 105 | | 105 | | - | | | 105 | | 105 | | | | | | |
| Eleven | 96 | | 96 | | - | | | 96 | | 96 | | | | | | |
| Twelve | 105 | | 105 | | - | | | 105 | | 105 | | | | | | |
| Subtotal | <u>1,894</u> | <u>-</u> | <u>1,894</u> | <u>-</u> | <u>-</u> | <u>-</u> | <u>1,894</u> | <u>-</u> | <u>1,894</u> | <u>-</u> | <u>-</u> | <u>-</u> | <u>-</u> | <u>-</u> | <u>-</u> | <u>-</u> |
| SpEd Elementary | 233 | | 233 | | - | | | 233 | | 233 | | | 5 | 5 | 5 | - |
| SpEd Middle School | 97 | | 97 | | - | | | 97 | | 97 | | | | | | |
| SpEd High School | 105 | | 105 | | - | | | 105 | | 105 | | | 6 | 6 | 6 | - |
| Subtotal | <u>435</u> | <u>-</u> | <u>435</u> | <u>-</u> | <u>-</u> | <u>-</u> | <u>435</u> | <u>-</u> | <u>435</u> | <u>-</u> | <u>-</u> | <u>-</u> | <u>11</u> | <u>11</u> | <u>11</u> | <u>-</u> |
| Totals | <u>2,329</u> | <u>-</u> | <u>2,329</u> | <u>-</u> | <u>-</u> | <u>-</u> | <u>2,329</u> | <u>-</u> | <u>2,329</u> | <u>-</u> | <u>-</u> | <u>-</u> | <u>11</u> | <u>11</u> | <u>11</u> | <u>-</u> |
| Percentage Error | | | | | <u>0.00%</u> | <u>0.00%</u> | | | | | | | | | <u>0.00%</u> | <u>0.00%</u> |

Schedule of Audited Enrollments

Maple Shade Township School District

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 ASSA as Low Income | Reported on Workpapers as Low Income | Errors | Sample Selected from Workpapers | Verified to Application and Register | Sample Errors | 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 |
| Full Day K | 56 | 56 | - | 14 | 14 | - | 12 | 12 | - | 11 | 11 | - |
| One | 66 | 66 | - | 17 | 17 | - | 8 | 8 | - | 7 | 7 | - |
| Two | 63 | 63 | - | 16 | 16 | - | 8 | 8 | - | 7 | 7 | - |
| Three | 62 | 62 | - | 15 | 15 | - | 4 | 4 | - | 3 | 3 | - |
| Four | 69 | 69 | - | 17 | 17 | - | 6 | 6 | - | 5 | 5 | - |
| Five | 58 | 58 | - | 14 | 14 | - | 1 | 1 | - | 1 | 1 | - |
| Six | 55 | 55 | - | 13 | 13 | - | | | | | | |
| Seven | 57 | 57 | - | 14 | 14 | - | 2 | 2 | - | 2 | 2 | - |
| Eight | 50 | 50 | - | 13 | 13 | - | 1 | 1 | - | 1 | 1 | - |
| Nine | 42 | 42 | - | 10 | 10 | - | | | | | | |
| Ten | 42 | 42 | - | 10 | 10 | - | 4 | 4 | - | 3 | 3 | - |
| Eleven | 29 | 29 | - | 7 | 7 | - | 3 | 3 | - | 2 | 2 | - |
| Twelve | 34 | 34 | - | 8 | 8 | - | 1 | 1 | - | 1 | 1 | - |
| | <u>683</u> | <u>683</u> | <u>-</u> | <u>168</u> | <u>168</u> | <u>-</u> | <u>50</u> | <u>50</u> | <u>-</u> | <u>43</u> | <u>43</u> | <u>-</u> |
| SpEd Elementary | 105 | 105 | - | 34 | 34 | - | 4 | 4 | - | 3 | 3 | - |
| SpEd Middle School | 61 | 61 | - | 16 | 16 | - | 1 | 1 | - | 1 | 1 | - |
| SpEd High School | 49 | 49 | - | 14 | 14 | - | | | | | | |
| Subtotal | <u>215</u> | <u>215</u> | <u>-</u> | <u>64</u> | <u>64</u> | <u>-</u> | <u>5</u> | <u>5</u> | <u>-</u> | <u>4</u> | <u>4</u> | <u>-</u> |
| Totals | <u>898</u> | <u>898</u> | <u>-</u> | <u>232</u> | <u>232</u> | <u>-</u> | <u>55</u> | <u>55</u> | <u>-</u> | <u>47</u> | <u>47</u> | <u>-</u> |
| Percentage Error | | | <u>0.00%</u> | | | <u>0.00%</u> | | | <u>0.00%</u> | | | <u>0.00%</u> |

Transportation

| | Reported on DRTRS by DOE | Reported on DRTRS by District | Errors | Tested | Verified | Errors | | | |
|--------------------------------|--------------------------------|-------------------------------------|--------------|------------|------------|--------------|----------------------------------------------------|--------------|-----|
| | | | | | | | Reported | Recalculated | |
| Reg. Public School , col. 1 | 405 | 405 | - | 125 | 125 | - | Avg. Mileage - Regular Including Grade PK students | 4.3 | 4.3 |
| Reg. Special Education, col. 4 | 92 | 92 | - | 30 | 30 | - | Avg. Mileage - Regular Excluding Grade PK students | 4.5 | 4.5 |
| Transported-Non-Public, col. 3 | 88 | 88 | - | 26 | 26 | - | Avg. Mileage - Special Ed. with Special Needs | 5.0 | 5.0 |
| Special Needs, Col. 6 | 47 | 47 | - | 16 | 16 | - | | | |
| | <u>632</u> | <u>632</u> | <u>-</u> | <u>197</u> | <u>197</u> | <u>-</u> | | | |
| Percentage Error | | | <u>0.00%</u> | | | <u>0.00%</u> | | | |

Schedule of Audited Enrollments

Maple Shade Township School District

Application for State School Aid Summary

Enrollment as of October 15, 2020

| | <u>Resident LEP NOT Low Income</u> | | | <u>Sample for Verification</u> | | |
|--------------------|---------------------------------------------|---------------------------------------------------|---------------------|------------------------------------------|-----------------------------------------------|---------------------|
| | Reported on ASSA as NOT Low Income | Reported on Workpapers as NOT Low Income | Errors | Sample Selected from Workpapers | Verified to Application and Register | Sample Errors |
| Full Day K | 8 | 8 | - | 7 | 7 | - |
| One | 4 | 4 | - | 3 | 3 | - |
| Two | 3 | 3 | - | 2 | 2 | - |
| Three | 3 | 3 | - | 2 | 2 | - |
| Four | 1 | 1 | - | 1 | 1 | - |
| Five | 1 | 1 | - | 1 | 1 | - |
| Six | | | | | | |
| Seven | 1 | 1 | - | 1 | 1 | - |
| Eight | | | | | | |
| Nine | 1 | 1 | - | 1 | 1 | - |
| Ten | 1 | 1 | - | 1 | 1 | - |
| Eleven | | | | | | |
| Twelve | | | | | | |
| Subtotal | <u>23</u> | <u>23</u> | <u>-</u> | <u>19</u> | <u>19</u> | <u>-</u> |
| SpEd Elementary | 1 | 1 | - | 1 | 1 | - |
| SpEd Middle School | | | | | | |
| SpEd High School | | | | | | |
| Subtotal | <u>1</u> | <u>1</u> | <u>-</u> | <u>1</u> | <u>1</u> | <u>-</u> |
| Totals | <u><u>24</u></u> | <u><u>24</u></u> | <u><u>-</u></u> | <u><u>20</u></u> | <u><u>20</u></u> | <u><u>-</u></u> |
| Percentage Error | | | <u><u>0.00%</u></u> | | | <u><u>0.00%</u></u> |

MAPLE SHADE TOWNSHIP SCHOOL DISTRICT

EXCESS SURPLUS CALCULATION

SECTION 1 - Regular Districts

A. 4% Calculation of Excess Surplus

| | | |
|----------------------------------------------------------------------|-----------------------|--------------------------------|
| 2020-21 Total General Fund Expenditures per the ACFR, Ex C-1 | \$ <u>45,898,047</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 | \$ <u>122,116</u> | (B1c) |
| Transfer from General Fund to SRF for PreK-Inclusion | \$ _____ | (B1d) |
| Decreased by: | | |
| On-Behalf TPAF Pension & Social Security | \$ <u>(7,763,454)</u> | (B2a) |
| Assets Acquired Under Capital Leases | \$ _____ | (B2b) |
| Adjusted 2020-21 General Fund Expenditures [(B)+(B1s)+(B2s)] | \$ <u>38,256,709</u> | (B3) |
| 4% of Adjusted 2020-21 General Fund Expenditures [(B3) times .04] | \$ <u>1,530,268</u> | (B4) |
| Enter Greater of (B4) or \$250,000 | \$ <u>1,530,268</u> | (B5) |
| Increased by: Allowable Adjustment | \$ <u>43,815</u> | (K) |
| Maximum Unreserved/Undesignated Fund Balance [(B5)+(K)] | | \$ <u><u>1,574,083</u></u> (M) |

SECTION 2

| | | |
|----------------------------------------------------------------------------------------------|---------------------|---------------------------------|
| Total General Fund - Fund Balances @ 6-30-21 (Per ACFR Budgetary Comparison Schedule C-1) | \$ <u>6,220,176</u> | (C) |
| Decreased by: | | |
| Year-end Encumbrances | \$ <u>70,812</u> | (C1) |
| Legally Restricted - Designated for Subsequent Year's Expenditures | \$ _____ | (C2) |
| Legally Restricted Excess Surplus - Designated for Subsequent Year's Expenditures | \$ <u>1,030,195</u> | (C3) |
| Other Restricted Fund Balances | \$ <u>3,210,754</u> | (C4) |
| Assigned Fund Balance - Unreserved - Designated for Subsequent Year's Expenditures | \$ _____ | (C5) |
| Total Unassigned Fund Balance [(C)-(C1)-(C2)-(C3)-(C4)-(C5)] | | \$ <u><u>1,908,415</u></u> (U1) |

MAPLE SHADE TOWNSHIP SCHOOL DISTRICT

EXCESS SURPLUS CALCULATION

SECTION 3 - All Districts

Restricted Fund Balance - Excess Surplus [(U2)-(M)] IF NEGATIVE ENTER -0- \$ 334,332 (E)

Recapitulation of Excess Surplus as of June 30, 2021

| | | |
|-------------------------------------------------------------------------|---------------------|------|
| Reserved Excess Surplus - Designated for Subsequent Year's Expenditures | \$ <u>1,030,195</u> | (C3) |
| Reserved Excess Surplus [(E)] | \$ <u>334,332</u> | (E) |
| Total [(C3) + (E)] | \$ <u>1,364,527</u> | (D) |

Detail of Allowable Adjustments

| | | |
|-------------------------------------------------|------------------|------|
| Impact Aid | \$ _____ | (H) |
| Sale & Lease-back | \$ _____ | (I) |
| Extraordinary Aid | \$ <u>43,815</u> | (J1) |
| Additional Nonpublic School Transportation Aid | \$ _____ | (J2) |
| Current Year School Bus Advertising Revenue | \$ _____ | (J3) |
| Family Crisis Transportation Aid | \$ _____ | (J4) |
| Total Adjustments [(H)+(I)+(J1)+(J2)+(J3)+(J4)] | \$ <u>43,815</u> | (K) |

Detail of Other Restricted Fund Balance

| | |
|---------------------------------------------------------------|--------------------------|
| Statutory restrictions: | |
| Approved unspent separate proposal | \$ _____ |
| Sale/lease-back reserve | \$ _____ |
| Capital reserve | \$ <u>1,996,420</u> |
| Maintenance reserve | \$ <u>961,659</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 | \$ _____ |
| Reserve for Unemployment Fund | \$ <u>252,675</u> |
| Other Restricted Fund Balance not noted above | \$ _____ |
| Total Other Restricted Fund Balance | \$ <u>3,210,754</u> (C4) |

AUDIT RECOMMENDATIONS SUMMARY
For the Fiscal Year Ended June 30, 2021

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 prior year recommendations.