

*Auditor's Management Report*

*for the*

*Township of Montgomery  
School District*

*in the*

*County of Somerset  
New Jersey*

*for the*

*Fiscal Year Ended  
June 30, 2021*



**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 Liability (Current) and Accounts Payable	3
Classification of Expenditures	3
Board Secretary's Records	3
Treasurer's Records	3
Elementary and Secondary Education Act (E.S.E.A.) as Amended by Every Student Succeeds Act (ESSA)	4
Other Special Federal and State Projects	4
T.P.A.F. Reimbursement	4
School Purchasing Programs	
Contracts and Agreements Requiring Advertisement for Bids	5-6
Food Service Fund	
COVID-19 Emergency	6-7
Student Body Activities	7
Application for State School Aid	8
Pupil Transportation	8
Facilities	8
Testing for Lead of All Drinking Water in Educational Facilities	8
Follow-Up on Prior Year's Findings	8
Recommendations	9
Schedule of Meal Count Activity	N/A
Net Cash Resources Schedule – Food Service	N/A
Schedule of Audited Enrollments	10-12
Excess Surplus Calculation	13-14





# 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@scnco.com

## INDEPENDENT AUDITOR'S REPORT

Honorable President and Members  
of the Board of Education  
Township of Montgomery School District  
County of Somerset  
Skillman, New Jersey 08558

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 Township of Montgomery School District in the County of Somerset for the year ended June 30, 2021, and have issued our report dated January 28, 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 Township of Montgomery School District, County of Somerset, 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. 948

January 28, 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 Township of Montgomery Board of Education, and the records of the various funds under the auspices of the Board of Education.

**ADMINISTRATIVE PRACTICES AND PROCEDURES**

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

Insurance coverage was carried in the amounts as detailed in the District's CAFR (See Exhibit "J-20").

**Official Bonds**

<u>NAME</u>	<u>POSITION</u>	<u>AMOUNT OF BONDS</u>
Alicia Schauer	Board Secretary/School Business Administrator	\$385,000.00

There is a Public Employees' Faithful Performance Blanket Position Bond with SAIF covering all other employees with coverage of \$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 adjustment 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**

An examination of claims paid during the period under review did not indicate any discrepancies with respect to signatures or supporting documentation.

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

**Payroll Account**

The net salaries of all employees of the Board were deposited in the Net 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.

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

**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, Liability (Current) for Accounts Payable**

A review of outstanding 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 records maintained by the Board Secretary were in agreement with the records maintained by the Reconciler of School Monies.

**Treasurer's Records**

The records maintained by the Board Secretary were in satisfactory condition.

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

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

The E.S.S.A./NCLB financial exhibits are contained within the Special Revenue Section of the CAFR. This section of the CAFR documents the financial position pertaining to projects under Title I and 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 Schedule A and Schedule B located in the CAFR.

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

The financial exhibits are contained within the Special Revenue section of the CAFR. This section of the CAFR documents the financial position pertaining to the aforementioned special projects.

**T.P.A.F. Reimbursement**

Our audit procedures included a test of the biweekly reimbursement 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 Report(s) for all federal awards for the school district to reimburse the State for the TPAF/FICA payments made by the State on-behalf of the school district for those employees whose salaries are identified as being paid from federal funds was made prior to the end of the 90 day grant liquidation period required by the Office of Grants Management. The expenditure was reviewed subsequent to the reimbursement. 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-3 States:**

"a. When the cost or price of any contract awarded by the purchasing agent in the aggregate, does not exceed in a contract year the total sum of \$32,000.00, the contract may be awarded by a purchasing agent when so authorized by resolution of the board of education without public advertising for bids and bidding therefor, except that the board of education may adopt a resolution to set a lower threshold for the receipt of public bids or the solicitation of competitive quotations. If the purchasing agent is qualified pursuant to subsection b. (pending before the Legislature as section 15 of this bill) of section 9 of P.L. 1971 c. 198 (C.40A:11-9) the board of education may establish that the bid threshold may be up to \$44,000.00. Such authorization may be granted for each contract or by a general delegation of the power to negotiate and award such contracts pursuant to this section.

b. Commencing in the fifth year after the year in which P.L. 1999 c. 440 takes effect, and every five years thereafter, the Governor, in consultation with the Department of Treasury, shall adjust the threshold amount and the higher threshold amount which the board of education is permitted to establish as set forth in subsection a. of this section or the threshold amount resulting from any adjustment under this subsection, in direct proportion to the rise or fall of the index rate as that term is defined in N.J.S.A. 18A:18A-2 and shall round the adjustment to the nearest \$1,000.00. The Governor shall notify all local school districts of the adjustment no later than June 1 of every fifth year. The adjustment shall become effective on July 1 of every year in which it is made. Any contract made pursuant to this section may be awarded for a period of 24 consecutive months, except that contracts for professional services pursuant to paragraph (1) of subsection a. of N.J.S.A. 18A:18A-5 may be awarded for a period not exceeding 12 consecutive months."

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 and thereafter, the bid thresholds in accordance with N.J.S.A. 18A:18A-3(a) are \$44,000.00 (with a Qualified Purchasing Agent), \$32,000.00 (without a Qualified Purchasing Agent), respectively. The law regulating bidding for public school student transportation contracts under N.J.S.A. 18:39-3 is currently \$19,600.00.

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

**SCHOOL PURCHASING PROGRAMS (CONTINUED)**

**Contracts and Agreements Requiring Advertisement for Bids (Continued)**

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, 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 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 audit did reveal however, that the District did make purchases under State contracts and cooperative purchasing agreements.

**FOOD SERVICE FUND**

**COVID – 19 EMERGENCY**

In accordance with the Governor's Declaration of Emergency pertaining to the COVID 19 Virus 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 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.

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

**FOOD SERVICE FUND (CONTINUED)**

**COVID – 19 EMERGENCY (CONTINUED)**

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 SFA had any Child Nutrition Program reimbursement overclaims or underclaims. No exceptions were noted.

In addition, we inquired of school management, or appropriate school food service personnel, as to whether the SFA's expenditures of school food service revenues were limited to allowable direct and indirect costs. No exceptions were noted.

The statement of revenues, expenses and charges in fund net position (CAFR exhibit B-5) does separate program and non-program revenue and program and non-program costs of goods sold.

We also 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. We also inquired if the FSMC received a loan in accordance with the Payroll Protection Plan and whether the funds were used to pay for costs applicable to the Food Service Programs. We also inquired if the PPP loan was subsequently forgiven and the FSMC refunded or credited the applicable amounts to the SFA.

**STUDENT BODY ACTIVITIES**

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

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

**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 that was included on the workpapers was verified without exception. The results of our procedures are presented in the Schedule of Audited Enrollments.

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

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

**PUPIL TRANSPORTATION**

Our audit procedures included a test of on roll status reported in the 2020-21 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.

**FACILITIES**

Our procedures included 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. No exceptions were noted.

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

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).

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

In accordance with Government Auditing Standards, our procedures included a review of the prior year audit recommendations. Corrective action had been taken on all prior year findings.

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

**RECOMMENDATIONS**

**Administrative Practices and Procedures**

None

**Financial Planning, Accounting and Reporting**

None

**School Purchasing Program**

None

**School Food Service**

None

**Student Body Activities**

None

**Application for State School Aid**

None

**Pupil Transportation**

None

**Facilities and Capital Assets**

None

**Prior Year's Findings/Recommendations**

None

TOWNSHIP OF MONTGOMERY SCHOOL DISTRICT  
 SCHEDULE OF AUDITED ENROLLMENTS  
 APPLICATION FOR STATE SCHOOL AID SUMMARY  
 ENROLLMENT AS OF OCTOBER 15, 2020

	2021-2022 Application for State School Aid						Sample for Verification				Private School for Handicapped					
	Reported on A.S.A. as on Roll		Reported on Workpapers on Roll		Errors		Sample Selected from Workpapers		Verified per Registers on Roll		Errors per Registers on Roll		Reported as Private Schools		Sample for Verification	
	Full	Shared	Full	Shared	Full	Shared	Full	Shared	Full	Shared	Full	Shared	Full	Shared	Full	Shared
Half Day Preschool	3	0	3	0	-	-	1	0	0	1	-	-	0	0	0	0
Half Day Kindergarten	167	0	167	0	-	-	11	0	0	11	-	-	0	0	0	0
One	228	0	228	0	-	-	15	0	0	15	-	-	0	0	0	0
Two	245	0	245	0	-	-	17	0	0	17	-	-	0	0	0	0
Three	271	0	271	0	-	-	18	0	0	18	-	-	0	0	0	0
Four	305	0	305	0	-	-	21	0	0	21	-	-	0	0	0	0
Five	299	0	299	0	-	-	20	0	0	20	-	-	0	0	0	0
Six	359	0	359	0	-	-	24	0	0	24	-	-	0	0	0	0
Seven	334	0	334	0	-	-	23	0	0	23	-	-	0	0	0	0
Eight	342	0	342	0	-	-	23	0	0	23	-	-	0	0	0	0
Nine	322	0	322	0	-	-	22	0	0	22	-	-	0	0	0	0
Ten	349	3	349	3	-	-	24	0	0	24	-	-	0	0	0	0
Eleven	326	0	326	0	-	-	22	0	0	22	-	-	0	0	0	0
Twelve	388	2	388	2	-	-	25	0	0	25	-	-	0	0	0	0
Subtotal	3918	5	3918	5	0	0	266	0	0	266	0	0	0	0	0	0
SpEd Elementary	172	0	172	0	-	-	12	0	0	12	-	-	5	4	4	0
SpEd Middle School	154	0	154	0	-	-	11	0	0	11	-	-	4	3	3	0
SpEd High School	206	2	206	2	-	-	14	0	0	14	-	-	17	15	15	0
Subtotal	532	2	532	2	0	0	37	0	0	37	0	0	26	22	22	0
Totals	4450	7	4450	7	0	0	303	0	0	303	0	0	26	22	22	0
Percentage					0.00%	0.00%					0.00%	0.00%				0.00%

TOWNSHIP OF MONTGOMERY SCHOOL DISTRICT  
 SCHEDULE OF AUDITED ENROLLMENTS  
 APPLICATION FOR STATE SCHOOL AID SUMMARY  
 ENROLLMENT AS OF OCTOBER 15, 2020

	Low Income			Sample for Verification			Resident LEP Low Income			Sample for Verification		
	Reported on A.S.S.A. as Low Income	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	Workpapers as LEP Low Income	Errors	Sample Selected from Workpapers	Verified to Application and Register	Sample Errors
Half Day Preschool	0	0	-	0	0	-	0	0	-	0	0	0
Half Day Kindergarten	1	1	-	0	0	-	0	0	-	0	0	0
One	5	5	-	5	5	-	0	0	-	0	0	0
Two	12	12	-	7	7	-	1	1	-	1	1	0
Three	10	10	-	5	5	-	2	2	-	2	2	0
Four	7	7	-	3	3	-	0	0	-	0	0	0
Five	11	11	-	5	5	-	0	0	-	0	0	0
Six	14	14	-	6	6	-	0	0	-	0	0	0
Seven	9	9	-	6	6	-	0	0	-	0	0	0
Eight	18	18	-	6	6	-	1	1	-	0	0	0
Nine	11	11	-	8	8	-	1	1	-	1	1	0
Ten	11	11	-	5	5	-	0	0	-	0	0	0
Eleven	10	10	-	6	6	-	0	0	-	0	0	0
Twelve	10	10	-	5	5	-	0	0	-	0	0	0
Subtotal	129	129	0	67	67	0	5	5	0	4	4	0
SpEd Elementary	13	13	-	10	10	-	0	0	-	0	0	0
SpEd Middle School	25	25	-	9	9	-	0	0	-	0	0	0
SpEd High School	33	33	-	11	11	-	1	1	-	1	1	0
Subtotal	71	71	0	30	30	0	1	1	0	1	1	0
Totals	200	200	0	97	97	0	6	6	0	5	5	0
Percentage Error			0.00%			0.00%			0.00%			0.00%

	Transportation		
	Reported on DRTS by DOE	Reported on DRTS by District	Verified
Reg Public Schools, col. 1	3,097	3,097	245
Reg - SpEd, Col.4	0	0	0
All - Non-Public, col.3	342	342	27
Transported - Non-Public, col.2	250	250	20
Special Ed Spec, col.6	84	84	7
Totals	3,773	3,773	299
Percentage Error			0.00%

TOWNSHIP OF MONTGOMERY 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	Verified to Application and Register	Sample Errors
Half Day Preschool	0	0	0	-	-
Half Day Kindergarten	3	3	6	6	-
One	9	9	7	7	-
Two	4	4	3	3	-
Three	8	8	6	6	-
Four	6	6	4	4	-
Five	6	6	4	4	-
Six	6	6	4	4	-
Seven	5	5	4	4	-
Eight	9	9	8	8	-
Nine	1	1	1	1	-
Ten	1	1	1	1	-
Eleven	3	3	2	2	-
Twelve	3	3	2	2	-
Subtotal	64	64	52	52	0
SpEd Elementary	1	1	0	0	-
SpEd Middle School	1	1	1	1	-
SpEd High School	3	3	2	2	-
Subtotal	5	5	3	3	0
Totals	69	69	55	55	0
Percentage Error					0.00%



MONTGOMERY SCHOOL DISTRICT  
SCHEDULE OF CALCULATION OF EXCESS SURPLUS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2021

REGULAR DISTRICT

SECTION 1

4% Calculation of Excess Surplus

2020 - 2021 Total General Fund Expenditures per the CAFR, Ex. C-1	\$ <u>98,636,432.56</u>	
Increased by:		
Transfer from Capital Outlay to Capital Projects Fund	<u>                    </u>	
Transfer from Capital Reserve to Capital Projects Fund	<u>                    </u>	
Decreased by:		
On-Behalf TPAF Pension & Social Security	\$ <u>16,119,541.22</u>	
Assets acquired under Capital Leases	<u>702,852.00</u>	
Adjusted 2020 - 2021 General Fund Expenditures		\$ <u>81,814,039.34</u>
4% of Adjusted 2020 - 2021 General Fund Expenditures		\$ <u>3,272,561.57</u>
Greater of line above or \$250,000.00		\$ <u>3,272,561.57</u>
Increased by: Allowable Adjustment		\$ <u>2,240,708.00</u>
Maximum Unreserved/Undesignated Fund Balance		\$ <u>5,513,269.57</u>

SECTION 2

Total General Fund - Fund Balances @ 06/30/2021	\$ <u>22,284,185.44</u>	
Decreased by:		
Year-end Encumbrances	\$ <u>257,505.04</u>	
Legally Restricted-Designated for Subsequent Year's Expenditures	\$ <u>27,798.00</u>	
Legally Restricted-Excess Surplus-Designated for Subsequent Year's Expenditures	\$ <u>3,605,016.00</u>	
Other Restricted Fund Balances:		
Emergency Reserve	\$ <u>274,983.27</u>	
Maintenance Reserve	\$ <u>2,500,000.00</u>	
Capital Reserve	\$ <u>5,563,677.66</u>	
Reserve for Unemployment Claims	\$ <u>730,588.31</u>	
Assigned Fund Balance - Unreserved-Designated for Subsequent Year's Expenditures	\$ <u>1,691.96</u>	
Total Unassigned Fund Balance		\$ <u>9,322,925.20</u>



SECTION 3

Restricted Fund Balance-Excess Surplus \$ 3,809,655.63

Recapitulation of excess surplus as of June 30, 2021

Reserved Excess Surplus - Designated for Subsequent Year's Expenditures \$ 3,605,016.00

Reserved Excess Surplus \$ 3,809,655.63

Total Excess Surplus \$ 7,414,671.63

Detail of Allowable Adjustments

Extraordinary Aid \$ 2,240,708.00

\$ 2,240,708.00