

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, 2021

## TABLE OF CONTENTS

	<u>Page</u>
Report of Independent Auditors	1
Scope of Audit	2
Administrative Practices and Procedures:	
Insurance	2
Official's Bonds	2
Tuition Charges	2
District Internal Control Policies	2
Financial Planning, Accounting and Reporting:	
Examination of Claims	2
Payroll Account and Position Control Roster	3
Reserve for Encumbrances and Accounts Payable	3
Classification of Expenditures	
➤ General Classifications	3
➤ Administrative Classifications	3
Business Office Records	3-4
Treasurer's/Designee Records	4
T.P.A.F. Reimbursement	4
TPAF Reimbursement to the State for Federal Salary Expenditures	4
Elementary and Secondary Education Act as amended by the Every Student Succeeds Act (ESSA)	5
Other Special Federal and/or State Projects	5
School Purchasing Programs:	
Contracts and Agreements Requiring Advertisement for Bids	5-6
School Food Service	6-7
Student Body Activities	7
Enrollment Counts and Submissions to the Department/Charter School Aid	7
Facilities and Capital Assets	7
Testing for Lead of all Drinking Water in Educational Facilities	8
Follow-up on Prior Year Findings	8
Acknowledgment	8
Net Cash Resource Schedule	N/A
Schedule of Meal Count Activity	N/A
Schedule of Audited Enrollments	9 - 10
Excess Surplus Calculation	11 - 12
Audit Recommendations Summary	13

# NIGHTLINGER, COLAVITA & VOLPA

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*Certified Public Accountants*

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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

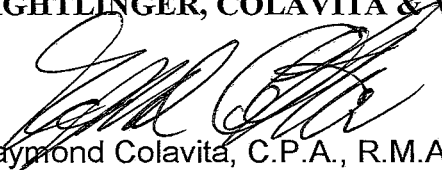
We have audited, in accordance with generally accepted audit standards and **Government Auditing Standards** issued by the Comptroller General of the United States, the basic financial statements of the Board of Trustee's of the Camden's Promise Charter School, Inc. in the County of Camden for the year ended June 30, 2021, and have issued our report thereon dated January 31, 2022.

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  
January 31, 2022

**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.

**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.

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

### **Financial Planning, Accounting and Reporting**

#### **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, 2021 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, 2021 and that no blanket purchase orders were included. No exceptions were noted in a review of outstanding purchase orders as of June 30, 2021.

#### **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.

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

### **Business Office Records (Continued)**

Monthly financial certificates of the Board Secretary and Board of Trustees 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, with the exception of the following:

#### **Finding 2021-1: (CAFR 2021-1)**

Numerous adjustments to the District General Ledger were presented as part of the audit.

#### **Recommendation:**

Prior to the year-end close out of the accounting system, various adjustments should be identified and recorded in the General Ledger.

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, 2021.

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.

### **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.

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

### **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.

### **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/dlqs/programs/ps\\_contracts.html](http://www.state.nj.us/dca/divisions/dlqs/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 \$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 currently \$19,600 for 2020-2021.

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.

## **School Purchasing Programs (Continued)**

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

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**

### **PUBLIC HEALTH EMERGENCY**

In accordance with the Governor's Declaration of Emergency pertaining to the public health emergency 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 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.

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.



## **School Food Service (Continued)**

### **PUBLIC HEALTH EMERGENCY (Continued)**

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.

Non-program foods were not purchased, prepared, sold, or offered for sale. No exceptions noted.

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. 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 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, 2021.

**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.

**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, 2020**

Grades	Submission to DOE Reported on Roll	Reported on Workpapers	50% Verification Required 10/15/20	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	57	57	28	28	0	27	1	2	2	0	2	0	26	26	0
Kindergarten	154	154	77	77	0	77	0	4	4	0	4	0	73	73	0
One	184	184	92	92	0	92	0	1	1	0	1	0	80	80	0
Two	176	176	88	88	0	88	0	3	3	0	3	0	83	83	0
Three	166	166	83	83	0	83	0	8	8	0	8	0	80	80	0
Four	156	156	78	78	0	78	0	16	16	0	16	0	73	73	0
Five	176	176	88	88	0	88	0	11	11	0	11	0	80	80	0
Six	167	167	84	84	0	84	0	11	11	0	11	0	80	80	0
Seven	165	165	83	83	0	83	0	7	7	0	7	0	73	73	0
Eight	175	175	88	88	0	88	0	12	12	0	12	0	81	81	0
Nine	154	154	77	77	0	77	0	14	14	0	14	0	68	68	0
Ten	143	143	72	72	0	72	0	19	19	0	19	0	66	66	0
Eleven	150	150	76	76	0	75	1	21	21	0	21	0	63	63	0
Twelve	147	147	74	74	0	74	0	8	8	0	8	0	67	67	0
<b>Total</b>	<b>2,170</b>	<b>2,170</b>	<b>1,088</b>	<b>1,088</b>		<b>1,086</b>	<b>1</b>	<b>137</b>	<b>137</b>		<b>137</b>		<b>993</b>	<b>993</b>	
Percentage			<u>0.00%</u>			<u>0.09%</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 2021**

Grades	Submission to DOE Reported on Roll	Reported on Workpapers	50% Verification Required 6/18/21	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	54	54	26	26	0	26	0	1	1	0	1	0	25	25	0
Kindergarten	154	154	77	77	0	77	0	5	5	0	5	0	70	70	0
One	182	182	92	92	0	92	0	1	1	0	1	0	86	86	0
Two	176	176	88	88	0	88	0	5	5	0	5	0	83	83	0
Three	165	165	82	82	0	82	0	4	4	0	4	0	76	76	0
Four	156	156	78	78	0	78	0	14	14	0	14	0	74	74	0
Five	176	176	87	87	0	87	0	14	14	0	14	0	81	81	0
Six	165	165	81	81	0	81	0	12	12	0	12	0	75	75	0
Seven	165	165	82	82	0	82	0	17	17	0	17	0	76	76	0
Eight	174	174	86	86	0	86	0	17	17	0	17	0	78	78	0
Nine	151	151	74	74	0	74	0	9	9	0	9	0	71	71	0
Ten	141	141	69	69	0	69	0	14	14	0	14	0	63	63	0
Eleven	145	145	69	69	0	69	0	22	22	0	22	0	59	59	0
Twelve	147	147	73	73	0	73	0	13	13	0	13	0	64	64	0
<b>Total</b>	<b>2,151</b>	<b>2,151</b>	<b>1,064</b>	<b>1,064</b>		<b>1,064</b>		<b>147</b>	<b>147</b>		<b>147</b>		<b>981</b>	<b>981</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. 4% Calculation of Excess Surplus**

2020-21 Total General Fund Expenditures per the CAFR, Ex C-1	\$ <u>34,483,965</u>	(B)
Increased by:		
Transfer from Capital Outlay to Capital Projects Fund	_____	(B1a)
Transfer from Capital Reserve to Capital Projects Fund	_____	(B1b)
Transfer from General Fund to SRF for PreK-Regular	_____	(B1c)
Transfer from General Fund to SRF for PreK-Inclusion	_____	(B1d)
Decreased by:		
On-Behalf TPAF Pension & Social Security	5,991,721	(B2a)
Assets Acquired Under Capital Leases	_____	(B2b)
 Adjusted 2020-21 General Fund Expenditures [(B)+(B1s)-(B2s)]	 <u>28,492,244</u>	 (B3)
 4% of Adjusted 2020-21 General Fund Expenditures [(B3) times .04]	 <u>1,139,690</u>	 (B4)
Enter Greater of (B4) or \$250,000	<u>1,139,690</u>	(B5)
Increased by: Allowable Adjustment*	_____	(K)
 Maximum Unassigned/Undesignated-Unreserved Fund Balance[(B5)+(K)]		 <u>\$ 1,139,690</u> (M)

**SECTION 2**

Total General Fund - Fund Balances @ 6-30-21 (Per CAFR Budgetary Comparison Schedule C-1)	\$ <u>4,190,114</u>	(C)
Decreased by:		
Year-end Encumbrances	511,470	(C1)
Legally Restricted - Designated for Subsequent Year's Expenditures	_____	(C2)
Legally Restricted - Excess Surplus - Designated for Subsequent Year's Expenditures**	_____	(C3)
Other Restricted Fund Balances****	1,372,485	(C4)
Assigned Fund balance Unreserved - Designated for Subsequent Year's Expenditures	_____	(C5)
 Total Unassigned Fund Balance [(C)-(C1)-(C2)-(C3)-(C4)-(C5)]		 <u>\$ 2,306,159</u> (U1)

**SECTION 3**

Section 1 Restricted Fund Balance- Excess Surplus*** [(U1)-(M)] IF NEGATIVE ENTER -0-		\$ <u>1,166,469</u> (E)
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**Recapitulation of Excess Surplus as of June 30, 2021**

Reserved Excess Surplus - Designated for Subsequent Year's Expenditures**		- (C3)
Reserved Excess Surplus ***[(E)]		<u>1,166,469</u> (E)
 Total Excess Surplus [(C3) + (E)]		 <u>\$ 1,166,469</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)

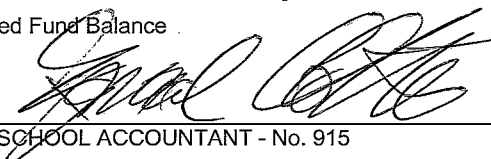
\*\* This amount represents the June 30, 2021 Excess Surplus (C3 above) and must be included in the Audit Summary Worksheet Line **90031**.

\*\*\* Amounts must agree to the June 30, 2021 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	1,250,000	
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	
Reserve for Unemployment Fund	47,485	
[Other Restricted Fund Balance not noted above] ****	_____	
Total Other Restricted Fund Balance	\$ <u>1,372,485</u>	(C4)



SIGNATURE OF PUBLIC SCHOOL ACCOUNTANT - No. 915

## AUDIT RECOMMENDATIONS SUMMARY

For the Fiscal Year Ended June 30, 2021

Camden's Promise Charter School, Inc.

### **RECOMMENDATIONS:**

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

#### **Finding 2021-1:**

**Recommendation:** Prior to the year-end close out of the accounting system, various adjustments should be identified and recorded in the General Ledger.

3. School Purchasing Programs - None
4. School Food Service - None
5. Student Body Activities - None
6. Enrollment Counts and Submissions to the Department/Charter School Aid - None
7. Facilities and Capital Assets - None
8. Testing for Lead of all Drinking Water in Educational Facilities - None
9. 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.