

**CITY OF ASBURY PARK SCHOOL DISTRICT**

Asbury Park, New Jersey  
County of Monmouth

**Auditor's Management Report on Administrative Findings -  
Financial, Compliance and Performance  
for The Year Ended June 30, 2017**



**MANAGEMENT REPORT ON ADMINISTRATIVE FINDINGS  
FINANCIAL, COMPLIANCE AND PERFORMANCE**

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## **AUDITOR'S MANAGEMENT REPORT ON ADMINISTRATIVE FINDINGS – FINANCIAL, COMPLIANCE AND PERFORMANCE**

Honorable President and Members  
of the Board of Education  
City of Asbury Park School District  
County of Monmouth  
Asbury Park, 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 City of Asbury Park School District in the County of Monmouth for the year ended June 30, 2017, and have issued our report thereon dated November 10, 2017.

As part of our audit, we 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 City of Asbury Park School District'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,

HOLMAN FRENIA ALLISON, P.C.

Kevin P. Frenia  
Certified Public Accountant  
Public School Accountant, No. 1011

Toms River, New Jersey  
November 10, 2017

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**ADMINISTRATIVE FINDINGS -  
FINANCIAL, COMPLIANCE AND PERFORMANCE**

**Scope of Audit**

The audit covered the financial transactions of the Board Secretary/School Business Administrator, 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 School District's CAFR.

**Official Bonds (N.J.S.A. 18A:17-26, 18A:17-32, 18A:13-13)**

<u>Name</u>	<u>Position</u>	<u>Amount</u>
Geof Hastings	Board Secretary/School Business Administrator	\$400,000

**Tuition Charges**

A comparison of tentative tuition charges and actual certified tuition charges was made. The actual costs were less than estimated costs. The School District made a proper adjustment to the billings to sending districts for the decrease in per pupil cost in accordance with *N.J.A.C.6A:23A-17.1(f)3*.

**Financial Planning, Accounting and Reporting**

**Examination of Claims**

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

**Payroll Account**

The net salaries of sampled employees of the board were deposited in the Payroll Account. Employee's payroll deductions and employer's share of fringe benefits were deposited in the Payroll Agency Account.

Sampled payrolls were approved by the Superintendent and were certified by the President of the Board and the School Business Administrator/Board Secretary.

Sampled salary withholdings were promptly remitted to the proper agencies, including health benefits premium amounts withheld due to the general fund.

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

Payrolls were delivered to the School Business Administrator/Board Secretary who then deposited with warrants in separate bank accounts for net payroll and withholdings

### **Employee Position Control Roster**

A sample inquiry and subsequent review of the Position Control Roster found no inconsistencies between the payroll records, employee benefit records (e.g. pension reports and health benefit coverage reports), the general ledger accounts to where wages are posted (administrative versus instruction), and the Position Control Roster.

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

A sample of outstanding issued purchase orders was made as of June 30 for proper classification of orders as reserve for encumbrances and accounts payable. No exceptions were noted.

### **Classification of Expenditures**

The coding of expenditures was tested for proper classification in accordance with *N.J.A.C. 6A:23 A-16.29(f)* as part of our test of transactions of randomly selected expenditure items. We also reviewed the coding of a sample of 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% percent overall was noted and no additional procedures were deemed necessary to test the propriety of expenditure classification.

### **Board Secretary's Records**

Our review of the financial and accounting records maintained by the board secretary were found to be in satisfactory condition.

### **Treasurer's Records**

The School District does not maintain a Treasurer.

### **Elementary and Secondary Education Act (E.S.E.A.)/Improving America's Schools Act (I.A.S.A.) as Reauthorized by the No Child Left Behind Act of 2001.**

The E.S.E.A. / N.C.L.B. 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, III and VI of the Elementary and Secondary Education Act as amended and reauthorized.

The study of compliance for E.S.E.A. indicated no areas of noncompliance and/or questionable costs.

### **Other Special Federal and/or State Projects**

The School District's Special Projects were approved as listed on Schedule A and Schedule B located in the CAFR.



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

Our audit of the federal and state funds on a sample 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.

The study of compliance for the special projects did not indicate any areas of noncompliance.

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

Our audit procedures included a sample test of the biweekly reimbursements forms 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 and no exceptions were noted.

## **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 is available on the website: <http://www.state.nj.us/dca/divisions/dlgs/programs/lpcl.html>

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&headigswithhits=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&headigswithhits=on&infobase=statutes.nfo&softpage=TOC_Frame_Pg42)

The bid thresholds in accordance with *N.J.S.A. 18A:18A-2* and *18A:18A-3(a)* are \$40,000 (with a Qualified Purchasing Agent) and \$29,000 (without a Qualified Purchasing Agent), respectively. The law regulating bidding for public school student transportation contracts under *N.J.S.A. 18A:39-3* is \$18,800 for 2016-17.

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 violation of the statute, the Solicitor's opinion should be sought before a commitment is made.

Based on the results of our tests on sample basis, 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

### **School Purchasing Programs (continued)**

thresholds where there had been no advertising for bids in accordance with the provision 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*.

### **School Food Service**

The school food service program was not selected as a major federal and/or state program. However, the program expenditures exceeded \$100,000 in federal and/or state support. Accordingly, we inquired of school management, or appropriate school food service personnel, as to whether the SFA had any Child Nutrition Program reimbursement overclaims or underclaims. No exceptions were noted.

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

The State of Revenues, Expenses, and Changes in Net Position (CAFR Schedule B-5) does separate program and non-program revenue and program and non-program costs of goods sold.

### **Student Body Activities**

Our review of the financial and accounting records for student activities indicated they were in satisfactory condition.

### **Application for State School Aid (ASSA)**

Our audit procedures included a sample test of information reported in the October 15, 2016 Application for State School Aid (A.S.S.A.) for on-roll, private schools for the handicapped and low-income, and bilingual. We also performed a review on a sample basis of the School District's procedures related to its completion. The information on the ASSA was compared to the School District workpapers without exception. 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 School District maintained workpapers on the prescribed state forms of their equivalent.

The School District written procedures appear to be adequate for the recording of student enrollment data.

### **Pupil Transportation**

Our audit procedures included a sample test of on roll status reported in the 2016-2017 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 sample of transportation contracts and purchases. Based on our sample, the School District complied with proper bidding procedures and award of contracts. The bid

**Pupil Transportation (continued)**

specifications for the purchase of buses were in compliance with applicable statutes. No exceptions were noted in our sampling of transportation related purchases of goods and services.

**Facilities and Capital Assets**

Our review of the financial and accounting records for capital assets indicated they were in satisfactory condition.

**Miscellaneous**

The School District complied with its most recent continuing disclosure agreements in relation to prior year bond issuances.

**Follow-up on Prior Year Findings**

In accordance with audit requirements prescribed by the Office of School Finance, Department of Education, State of New Jersey, our procedures included a review of all prior year findings reported in the prior year's Auditor's Management Report on Administrative Findings – Financial, Compliance and Performance. 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, 2017.

**Acknowledgment**

We received the complete cooperation of all the officials of the school district and we greatly appreciate the courtesies extended to the members of the audit team.

Respectfully submitted,

HOLMAN FRENIA ALLISON, P.C.

Kevin P. Frenia  
Certified Public Accountant  
Public School Accountant, No. 1011

Toms River, New Jersey  
November 10, 2017

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**ADDITIONAL INFORMATION**

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SCHEDULE OF AUDITED ENROLLMENTS (1)

ASBURY PARK BOARD OF EDUCATION  
APPLICATION FOR STATE SCHOOL AID SUMMARY  
ENROLLMENT AS OF OCTOBER 14, 2016

	2016-2017 Application for State School Aid						Sample for Verification						Private Schools for Disabled					
	Reported on		Workpapers		Errors		Sample		Registers		Errors per		Reported on		Sample		Errors	
	Full	Shared	Full	Shared	Full	Shared	Full	Shared	Full	Shared	Full	Shared	Full	Shared	Full	Shared	Full	Shared
Full Day Preschool-3YRS	106	-	106	-	-	-	15	-	15	-	-	-	-	-	-	-	-	-
Full Day Preschool-4YRS	131	-	131	-	-	-	18	-	18	-	-	-	-	-	-	-	-	-
Full Day Kindergarten	172	-	172	-	-	-	24	-	24	-	-	-	-	-	-	-	-	-
One	145	-	145	-	-	-	20	-	20	-	-	-	-	-	-	-	-	-
Two	158	-	158	-	-	-	22	-	22	-	-	-	-	-	-	-	-	-
Three	153	-	153	-	-	-	21	-	21	-	-	-	-	-	-	-	-	-
Four	127	-	127	-	-	-	18	-	18	-	-	-	-	-	-	-	-	-
Five	139	-	139	-	-	-	19	-	19	-	-	-	-	-	-	-	-	-
Six	91	-	91	-	-	-	13	-	13	-	-	-	-	-	-	-	-	-
Seven	84	-	84	-	-	-	12	-	12	-	-	-	-	-	-	-	-	-
Eight	121	-	121	-	-	-	17	-	17	-	-	-	-	-	-	-	-	-
Nine	72	-	72	-	-	-	10	-	10	-	-	-	-	-	-	-	-	-
Ten	63	-	63	-	-	-	9	-	9	-	-	-	-	-	-	-	-	-
Eleven	61	4	61	4	-	-	8	-	8	-	-	-	-	-	-	-	-	-
Twelve	75	1	75	1	-	-	10	-	10	-	-	-	-	-	-	-	-	-
Subtotal	1,698	5	1,698	5	-	-	236	-	236	-	-	-	-	-	-	-	-	-
Special Ed - Elementary	222	-	222	-	-	-	31	-	31	-	-	-	-	-	11	8	8	8
Special Ed - Middle School	75	-	75	-	-	-	10	-	10	-	-	-	-	9	7	7	7	7
Special Ed - High School	66	20	66	20	-	-	9	3	9	3	-	-	-	31	24	24	24	24
Subtotal	363	20	363	20	-	-	50	3	50	3	-	-	-	51	39	39	39	39
Totals	2,061	25	2,061	25	-	-	286	3	286	3	-	-	-	51	39	39	39	39
Percentage Error	-0%	-	-0%	-	-0%	-	-0%	-	-0%	-	-0%	-	-0%	-	-0%	-	-0%	-

SCHEDULE OF AUDITED ENROLLMENTS (2)

ASBURY PARK BOARD OF EDUCATION  
APPLICATION FOR STATE SCHOOL AID SUMMARY  
ENROLLMENT AS OF OCTOBER 14, 2016

	Resident Low Income			Sample for Verification			Resident LEP Low Income			Sample for Verification		
	Reported on A.S.S.A. as Low Income	Reported on 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 Low Income	Errors	Sample Selected from Workpapers	Verified to Test Score and Register	Sample Errors
Full Day Preschool-3YRS	-	-	-	-	-	-	-	-	-	-	-	-
Full Day Preschool-4YRS	-	-	-	-	-	-	-	-	-	-	-	-
Full Day Kindergarten	137	137	-	20	20	-	10	10	-	7	7	-
One	153	153	-	22	22	-	7	7	-	5	5	-
Two	172	172	-	25	25	-	25	25	-	17	17	-
Three	163	163	-	23	23	-	18	18	-	12	12	-
Four	140	140	-	20	20	-	7	7	-	5	5	-
Five	149	149	-	21	21	-	6	6	-	4	4	-
Six	105	105	-	15	15	-	5	5	-	3	3	-
Seven	90	90	-	13	13	-	5	5	-	3	3	-
Eight	120	120	-	17	17	-	7	7	-	5	5	-
Nine	82	82	-	12	12	-	9	9	-	6	6	-
Ten	97	97	-	14	14	-	9	9	-	6	6	-
Eleven	77	77	-	11	11	-	10.5	10.5	-	7	7	-
Twelve	88.5	88.5	-	13	13	-	9	9	-	6	6	-
Subtotal	1,573.5	1,573.5	-	226	226	-	127.5	127.5	-	86	86	-
Special Ed - Elementary	209	209	-	32	32	-	10	10	-	7	7	-
Special Ed - Middle	90	90	-	15	15	-	4	4	-	3	3	-
Special Ed - High	98.5	98.5	-	19	19	-	1	1	-	1	1	-
Subtotal	398	398	-	66	66	-	15	15	-	11	11	-
Totals	1,971	1,971	-	292	292	-	142.5	142.5	-	97	97	-
Percentage Error	-0%-	-0%-	-0%-	-0%-	-0%-	-0%-	-0%-	-0%-	-0%-	-0%-	-0%-	-0%-

Transportation

	Reported on DTRS by DOE/county	Reported on DTRS by District	Errors	Tested	Verified	Errors
Reg. - Public Schools, col. 1	130.0	130.0	-	63	63	-
Reg -SpEd, col. 4	25.5	25.5	-	12	12	-
Non-Public -AIL	-	-	-	-	-	-
Transported - Non-Public, col. 3	-	-	-	-	-	-
Special Ed Spec, col. 6	192.5	192.5	-	92	92	-
Totals	348	348	-	167	167	-
Percentage Error	-0%-	-0%-	-0%-	-0%-	-0%-	-0%-



**SCHEDULE OF AUDITED ENROLLMENTS (3)**

**ASBURY PARK BOARD OF EDUCATION  
APPLICATION FOR STATE SCHOOL AID SUMMARY  
ENROLLMENT AS OF OCTOBER 14, 2016**

	<b>Resident LEP NOT Low Income</b>			<b>Sample for Verification</b>		
	Reported on A.S.S.A. as NOT Low Income	Reported on Workpapers as NOT Low Income	Errors	Sample Selected from Workpapers	Verified to Application and Register	Sample Errors
Half Day Preschool	-	-	-	-	-	-
Full Day Preschool	-	-	-	-	-	-
Half Day Kindergarten	-	-	-	-	-	-
Full Day Kindergarten	8	8	-	7	7	-
One	4	4	-	3	3	-
Two	3	3	-	3	3	-
Three	4	4	-	3	3	-
Four	2	2	-	2	2	-
Five	2	2	-	2	2	-
Six	2	2	-	2	2	-
Seven	4	4	-	3	3	-
Eight	4	4	-	3	3	-
Nine	8	8	-	7	7	-
Ten	5	5	-	4	4	-
Eleven	2	2	-	2	2	-
Twelve	4	4	-	4	4	-
<b>Subtotal</b>	<b>52</b>	<b>52</b>	<b>-</b>	<b>45</b>	<b>45</b>	<b>-</b>
Special Ed - Elementary	-	-	-	-	-	-
Special Ed - Middle	1	1	-	1	1	-
Special Ed - High	-	-	-	-	-	-
<b>Subtotal</b>	<b>1</b>	<b>1</b>	<b>-</b>	<b>1</b>	<b>1</b>	<b>-</b>
<b>Totals</b>	<b>53</b>	<b>53</b>	<b>-</b>	<b>46</b>	<b>46</b>	<b>-</b>
Percentage Error			<u>-0%-</u>			<u>-0%-</u>

## EXCESS SURPLUS CALCULATION

### SECTION 1

#### Calculation A: 2% Excess Surplus

All districts required to use school-based budgeting are required to complete this calculation using 2% on line A10.

2016-2017 Total General Fund Expenditures Reported on Exhibit (C-1)	\$ <u>71,127,881</u> (A)
Increased by Applicable Operating Transfers:	
Transfer from Capital Outlay to Capital Projects	\$ <u>-</u> (A1a)
Transfer from Capital Reserve to Capital Projects	\$ <u>-</u> (A1a)
Transfer from General Fund to SRF for Preschool	\$ <u>573,648</u> (A1a)
Less: Expenditures Allocated to Restricted Federal Resources as Reported on Exhibit D-2	\$ <u>1,374,328</u> (A1b)
2016-2017 Adjusted General Fund & Other State Expenditures {(A)-(A1)}	\$ <u>70,327,201</u> (A2)
Decreased by:	
On-Behalf TPAF Pension & Social Security	\$ <u>6,772,767</u> (A3)
Assets Acquired Under Capital Leases:	
General Fund 10 Assets Acquired Under Capital Leases reported on Exhibit C-1a	\$ <u>-</u> (A4)
Add: General Fund & State Resources Portion of Fund 15 Assets Acquired Under Capital Leases:	
Assets Acquired Under Capital Leases in Fund 15 Reported on Exhibit C-1a	\$ <u>-</u> (A5)
Combined General Fund Contribution & State Resources Percent of Fund 15 Resources Reported on Exhibit D-2	<u>95.76%</u> (A6)
General Fund & State Resources Portion of Fund 15 Assets Acquired Under Capital Leases {(A5)*(A6)}	\$ <u>-</u> (A7)
Total Assets Acquired Under Capital Leases {(A4)+(A7)}	\$ <u>-</u> (A8)
Adjusted 2016-2017 General Fund Expenditures {(A2)-(A3)-(A8)}	\$ <u>63,554,434</u> (A9)
2% of Adjusted 2016-2017 General Fund Expenditures {(A9) times .02}	\$ <u>1,271,089</u> (A10)
Enter Greater of (A10) or \$250,000	\$ <u>1,271,089</u> (A11)
Increased by: Allowable Adjustment *	\$ <u>579,318</u> (K)
Maximum Unassigned Fund Balance [(A11)+(K)]	\$ <u>1,850,407</u> (M)

**EXCESS SURPLUS CALCULATION (continued)**

**SECTION 2:**

Total General Fund - Fund Balances at June 30, 2017	\$ <u>10,089,597</u> (C)
Decreased by:	
Year-End Encumbrances	\$ <u>17,860</u> (C1)
Legally Restricted - Designated for Subsequent Year's Expenditures	\$ <u>-</u> (C-2)
Excess Surplus - Designated for Subsequent Year's Expenditures**	\$ <u>2,532,497</u> (C3)
Other Restricted/Reserved Fund Balances ****	\$ <u>1,769,683</u> (C4)
Assigned - Designated for Subsequent Year's Expenditures	\$ <u>693,455</u> (C5)
Additional Assigned Fund Balance - Unreserved Designated for Subsequent Year's Expenditures (July 1, 2017 - August 1, 2017)	\$ <u>-</u> (C6)
 Total Unassigned Fund Balance {(C)-(C1)-(C2)-(C3)-(C4)-(C5)-(C6)}	 \$ <u>5,076,102</u> (U)

**SECTION 3**

Restricted Fund Balance - Excess Surplus *** {(U)-(M)} IF NEGATIVE ENTER -0-	\$ <u>3,225,695</u> (E)
--	-------------------------

**Recapitulation of excess surplus as of June 30, 2017**

Restricted Excess Surplus - Designated for Subsequent Year's Expenditures **	\$ <u>2,532,497</u> (C3)
Restricted Excess Surplus ***	\$ <u>3,225,695</u> (E)
 Total {(C3) + (E)}	 \$ <u>5,758,192</u> (D)

**Footnotes:**

\* This adjustment line (line (K) as detailed below) is to be utilized for Impact Aid, Sale, lease-back, Extraordinary Aid, Additional Nonpublic School Transportation Aid and Unbudgeted FICA Wage Freeze Grant Revenue, if applicable. Extraordinary Aid and Additional Nonpublic School Transportation Aid of 2016-2017 received after June 30 is limited to the amount of revenue recognized in the audit year that was not appropriated.

**Detail of Allowable Adjustments**

Impact Aid	\$ <u>-</u> (H)
Sale & Lease-back	\$ <u>-</u> (I)
Extraordinary Aid	\$ <u>579,318</u> (J1)
Additional Nonpublic School Transportation Aid	\$ <u>-</u> (J2)
Current Year School Bus Advertising Revenue Recognized	\$ <u>-</u> (J3)
Family Crisis Transportation Aid	\$ <u>-</u> (J4)
 Total Adjustments {(H)+(I)+(J1)+(J2)+(J3)+(J4)}	 \$ <u>579,318</u> (K)

\*\* This amount represents the June 30, 2016 Excess Surplus (C3 above) and must be included in the Audit Summary Worksheet Line 10025.

\*\*\* Amounts must agree to the June 30, 2017 CAFR and must agree Audit Summary Worksheet Line 10024.

**EXCESS SURPLUS CALCULATION (continued)**

**SECTION 3 (continued):**

\*\*\*\* Amount for Other Restricted/Reserved Fund Balances must be detailed for each source and request for approval to use amounts other than state imposed legal restrictions in the excess surplus calculation must be submitted to the Assistant to the Commissioner for Finance prior to September 30.

- (N-1) Capital Reserve at June 30, 2017
- (N-2) Maintenance Reserve Minimum Required Under EFCFA.
- (N-3) Tuition Reserve at June 30, 2017
- (N-4) Emergency Reserve at June 30, 2017
- (N-5) School Bus Fuel Offset Reserve – Current Year – June 30, 2017
- (N-6) School Bus Fuel Offset Reserve – Prior Year – June 30, 2017
- (N-7) Impact Aid General Fund Reserve at June 30, 2017
- (N-8) Impact Aid Capital Fund Reserve at June 30, 2017

***Detail of Other Restricted Fund Balance***

Statutory Restrictions:

Approved Unspent Separate Proposal	\$	-
Sale/Lease-Back Reserve	\$	-
Capital Reserve (N-1)	\$	612,242
Maintenance Reserve (N-2)	\$	507,650
Tuition Reserve (N-3)	\$	-
Emergency Reserve (N-4)	\$	649,791
School Bus 50% Fuel Offset Reserve – Current Year (N-5)	\$	-
School Bus 50% Fuel Offset Reserve – Prior Year (N-6)	\$	-
Impact Aid General Fund Reserve (Sections 8002 and 8003) (N-7)	\$	-
Impact Aid Capital Fund Reserve (Sections 8007 and 8008) (N-8)	\$	-
Other Restricted/Reserved Fund Balance Not Noted Above ****	\$	-
Total Other Restricted/Reserved Fund Balance	\$	1,769,683 (C4)

**CITY OF ASBURY PARK SCHOOL DISTRICT  
ENCUMBRANCES  
FOR THE FISCAL YEAR ENDED JUNE 30, 2017**

Encumbrances per the June 30, 2017 Board Secretary Report

DESCRIPTION	TOTAL BY CATEGORY	AMOUNT PROPERLY ENCUMBERED	FUND 10	FUND 15
Required Maintenance	\$ 16,889	\$ 16,889	\$ 16,889	\$ -
Construction	971	971	971	-
	<hr/>			
Total	<u>\$ 17,860</u>	<u>\$ 17,860</u>		
Total Encumbrances Cancelled During the Audit			<hr/> -	<hr/> -
Fund Balance Reserved for Encumbrances in the CAFR			<hr/> <u>\$ 17,860</u>	<hr/> <u>\$ -</u>

**CITY OF ASBURY PARK SCHOOL DISTRICT  
AUDIT RECOMMENDATIONS SUMMARY  
For the Fiscal Year Ended June 30, 2017**

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 findings.