

CITY OF OCEAN CITY
SCHOOL DISTRICT
AUDITOR'S MANAGEMENT REPORT
ON ADMINISTRATIVE FINDINGS
FINANCIAL, COMPLIANCE AND PERFORMANCE
JUNE 30, 2017

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

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REPORT OF INDEPENDENT AUDITORS

Honorable President and
Members of the Board of Education
City of Ocean City School District
County of Cape May, New Jersey

We have audited, in accordance with auditing standards generally accepted in the United States of America and *Government Auditing Standards* issued by the Comptroller General of the United States, the general purpose financial statements of the Board of Education of the City of Ocean City School District in the County of Cape May for the year ended June 30, 2017, and have issued our report thereon dated November 20, 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 solely for the information and use of the management of the City of Ocean City Board of Education and the New Jersey State Department of Education. However, this report is a matter of public record and its distribution is not limited.

Ford, Scott & Associates, L.L.C.

FORD, SCOTT & ASSOCIATES, L.L.C.
CERTIFIED PUBLIC ACCOUNTANTS

Leon P. Costello

Leon P. Costello, CPA
Certified Public Accountant
Licensed Public School Accountant
No. 767

November 20, 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 and the Treasurer of School Moneys, 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 CAFR.

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

<u>Name</u>	<u>Position</u>	<u>Amount</u>
Timothy E. Kelley	Board Secretary/ School Business Administrator	\$300,000

Tuition Charges

A comparison of tentative tuition charges and actual certified tuition charges was made. The actual costs were different than estimated costs. The board made a proper adjustment to the billings to sending districts for the decrease 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, certification or supporting documentation.

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

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

Payrolls were delivered to the secretary to the board who then deposited with warrants in separate bank accounts for net payroll and withholdings.

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. No discrepancies were found.

Classification of Expenditures

The coding of expenditures was tested for proper classification in accordance with N.J.A.C. 6A:23-2.2(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 selection specifically targeted administrative coding classifications to determine overall reliability and compliance with NJAC 6A:23-8.2. As a results of the procedures performed, a transaction error rate of 0.00% was noted and no additional procedures were deemed necessary.

- A. *General Classification Findings*
- B. *Administrative Classification Findings*

Board Secretary's Records

The Board Secretary's Records were in satisfactory condition.

Bids received were summarized in the minutes.

Acknowledgement of the Board's receipt of the Board Secretary's and the Treasurer's monthly financial reports were included in the minutes.

Budget appropriations were not greater than realized revenues and Board authorized use of surplus.

No budgetary line accounts were over-expended during the fiscal year and at June 30.

Purchase orders were charged to the appropriate line accounts in accordance with State prescribed Uniform Minimum Chart of Accounts (2R2), for New Jersey Public Schools.

Treasurer's Records

The Board Treasurer's Records were in satisfactory condition.

All required reconciliations were performed.

All cash receipts were promptly deposited.

The Treasurers Records were in agreement with the Board Secretary.

Pupil Transportation

Our audit procedures included a test of on roll status reported in the 2016-17 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. No exceptions were noted in our review of transportation related purchases of goods and services.

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

The E.S.E.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 the projects under Titles I and VI of the Elementary and Secondary Education Act as amended and reauthorized.

The study of compliance for E.S.E.A. did not indicate areas of noncompliance and/or questionable costs.

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 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.

The study of compliance for Other Special Federal and State Projects revealed no areas of noncompliance and/or questionable costs.

TPAF Reimbursement

Our audit procedures included a test of the biweekly reimbursements filed with the Department of Education for district employees who are members of the Teachers Pension and Annuity Fund. No exceptions were noted with these filings.

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 school district to reimburse the State for 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 subsequent to the end of the 60 day grant liquidation period required by the Office of Grant Management. The expenditure was reviewed subsequent to the reimbursement and no exceptions were noted.

School Purchasing Programs

Contracts and Agreements Requiring Advertisement for Bids

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 \$26,000 (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 \$18,800 for 2016-2017.

The Board of Education has the responsibility of determining whether the expenditures of any category will exceed the statutory thresholds within the contract year. Where questions arise 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 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 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.

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 noted.

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's expenditures of school food service revenues were limited to allowable direct and indirect costs. No exceptions noted.

The financial transactions and statistical records of the school food services fund were maintained and reviewed. The financial accounts, meal count records, and eligibility applications were reviewed on a test-check basis.

Cash receipts and bank records were reviewed for timely deposit.

The district utilizes a food service management company (FSMC) and is depositing and expending program monies in accordance with N.J.S.A. 18A:17-34 and 19-1 through 19-4.1. Provisions of the FSMC contract/addendum were reviewed and audited. The FSMC contract includes an operating results provision which guarantees that the food service program will break even. The operating results provision has not been met.

Expenditures should be separately recorded as food, labor, and other costs. Vendor invoices were reviewed and costs verified. Inventory records on food supply items were currently maintained and properly applied in determining the cost of food and supplies used.

The cash disbursements records reflected expenditures for program related goods and services. The appropriate revenue and expenditure records were maintained in order to substantiate the non-profit status of the school food service. Net cash resources did not exceed three months average expenditures.

The number of meals claimed for reimbursement was compared to sales and meal count records. As part of the claims review process, the Edit Check Worksheets were completed. Reimbursement claims were submitted/certified in a timely manner.

Applications for free and reduced price meals were reviewed for completeness and accuracy. The number of free and reduced price meals claimed as served was compared to the number of valid applications on file, times the number of operating days, on a school-by-school basis. The free and reduced price meal and free milk policy was reviewed for uniform administration throughout the school system. Sites approved to participate in Provisions I and II were examined for compliance with all counting and claiming requirements. The required verification procedures for free and reduced price applications were completed and available for review.

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

Exhibits reflecting Child Nutrition Program operations are included in the section entitled Proprietary Funds, Section B.

Student Body Activities

Overall, the records of the various student activity funds were in satisfactory condition.

Application for State School Aid

Our audit procedures included a 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, low income and bilingual. We also performed a review of the District procedures related to its completion. The information on the A.S.S.A. was compared to the District workpapers without exception. The 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 written procedures for the recording of student enrollment data.

Facilities and Capital Assets

Our audit procedures of facilities and capital assets found no exceptions.

Follow-up on Prior Year Findings

In accordance with governmental auditing standards, our procedures included a review of all prior year recommendations including findings. Corrective action has been taken on all prior year finds.

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,

Ford, Scott & Associates, LLC
FORD, SCOTT & ASSOCIATES, L.L.C.
CERTIFIED PUBLIC ACCOUNTANTS

Leon P. Costello
Leon P. Costello
Certified Public Accountant
Licensed Public School Accountant
No. 767

November 20, 2017

NET CASH RESOURCE SCHEDULE

**Net cash resources DID NOT exceed three months of expenditures
Proprietary Funds - Food Service
FYE 2017**

<u>Net Cash Resources:</u>		Food Service B - 4/5	
CAFR	*	Current Assets	
B-4		Cash & Cash Equiv.	896,426.00
B-4		Due from Other Gov'ts	38,038.00
B-4		Accounts Receivable	32,898.00
B-4		Investments	-
CAFR		Current Liabilities	
B-4		Less Accounts Payable	(22,835.00)
B-4		Less Accruals	
B-4		Less Due to Other Funds	(674,725.00)
B-4		Less Deferred Revenue	-
		Net Cash Resources	<u>269,802.00</u> (A)

Net Adj. Total Operating Expense:

B-5	Tot. Operating Exp.	684,952.00	
B-5	Less Depreciation	(14,912.00)	
	Adj. Tot. Oper. Exp.	<u>670,040.00</u>	(B)

Average Monthly Operating Expense:

B / 10	<u>67,004.00</u>	(C)
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Three times monthly Average:

3 X C	<u>201,012.00</u>	(D)
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TOTAL IN BOX A	\$	269,802.00	
LESS TOTAL IN BOX D	\$	201,012.00	
NET	\$	68,790.00	
From above:			
A is greater than D, cash exceeds 3 X average monthly operating expenses.			
D is greater than A, cash does not exceed 3 X average monthly operating expenses.			

* Inventories are not to be included in total current assets.

SOURCE - USDA resource management comprehensive review form

**OCEAN CITY BOARD OF EDUCATION
SCHEDULE OF AUDITED ENROLLMENTS
APPLICATION FOR STATE SCHOOL AID SUMMARY
ENROLLMENT AS OF OCTOBER 15, 2016**

	2016-2017 Application for State School Aid						Sample for Verification						Private Schools for Disabled												
	Reported on A.S.S.A. On Roll			Workpapers			Errors			Sample Selected from Workpapers			Verified per Registers On Roll			Errors per Registers On Roll			Reported on A.S.S.A. as Private Schools						
	Full	Shared		Full	Shared		Full	Shared		Full	Shared		Full	Shared		Full	Shared		Full	Shared		Sample Verification	Sample Verified	Sample Errors	
Half Day Preschool																									
Full Day Preschool																									
Half Day Kindergarten																									
Full Day Kindergarten																									
One	65			65			-																		
Two	95			95			-																		
Three	88			88			-																		
Four	82			82			-																		
Five	93			93			-																		
Six	92			92			-																		
Seven	101			101			-																		
Eight	92			92			-																		
Nine	106			106			-																		
Ten	274			274			-																		
Eleven	274			274			-																		
Twelve	284			284			-																		
Post-Graduate	292			292			-																		
Adult H.S. (15+CR.)																									
Adult H.S. (1-14+CR.)																									
Subtotal	1,938			1,938			-																		
Special Ed - Elementary	52			52			-																		
Special Ed - Middle School	28			28			-																		
Special Ed - High School	111			111			-																		
Subtotal	191	6	6	191	6	6	-	-	-	-	-	1	1	25	1	25	-	-	-	-	-	-	-	-	-
Co. Voc. - Regular																									
Co. Voc. - FT Post Sec.																									
Totals	2,129	6	6	2,129	6	6	-	-	-	-	-	1	1	283	1	283	-	-	-	-	-	-	-	-	-
Percentage Error							0.00%										0.00%								

**OCEAN CITY BOARD OF EDUCATION
SCHEDULE OF AUDITED ENROLLMENTS
APPLICATION FOR STATE SCHOOL AID SUMMARY
ENROLLMENT AS OF OCTOBER 15, 2016**

	Resident 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 LEP Low Income	Errors	Sample Selected from Workpapers	Verified to Application and Register	Sample Errors
Half Day Preschool	15	7	-	7	7	-	4	4	-	3	3	-
Full Day Preschool	34	16	-	16	16	-	11	11	-	9	9	-
Half Day Kindergarten	32	15	-	15	15	-	5	5	-	4	4	-
Full Day Kindergarten	30	14	-	14	14	-	4	4	-	3	3	-
One	27	13	-	13	13	-	2	2	-	2	2	-
Two	20	10	-	10	10	-	2	2	-	2	2	-
Three	27	13	-	13	13	-	-	-	-	-	-	-
Four	19	9	-	9	9	-	-	-	-	-	-	-
Five	21	10	-	10	10	-	1	1	-	1	1	-
Six	19	9	-	9	9	-	-	-	-	-	-	-
Seven	26	12	-	12	12	-	-	-	-	-	-	-
Eight	19	9	-	9	9	-	-	-	-	-	-	-
Nine	19	9	-	9	9	-	-	-	-	-	-	-
Ten	29	14	-	14	14	-	-	-	-	-	-	-
Eleven												
Twelve												
Post-Graduate												
Adult H.S. (15+CR)												
Adult H.S. (1-14+CR)												
Subtotal	318	151	-	151	151	-	29	29	-	24	24	-
Special Ed - Elementary	24	12	-	12	12	-	3	3	-	3	3	-
Special Ed - Middle School	15	7	-	7	7	-	-	-	-	-	-	-
Special Ed - High School	20	9	-	9	9	-	-	-	-	-	-	-
Subtotal	59	28	-	28	28	-	3	3	-	3	3	-
Co. Voc. - Regular												
Co. Voc. - FT Post Sec.												
Totals	377	179	-	179	179	-	32	32	-	27	27	-
Percentage Error	0.00%	0.00%		0.00%	0.00%		0.00%	0.00%		0.00%	0.00%	

Transportation						
Reported on DOE/County	Reported on DRTS by District	Tested	Verified	Errors	Percentage Error	
269	269	129	129	-	0.00%	3.7
21	21	10	10	-	0.00%	3.7
18	18	9	9	-	0.00%	7.3
3	3	1	1	-	0.00%	
29	29	14	14	-	0.00%	
340	340	163	163	-	0.00%	
Reg. - Public Schools, col. 1						
Reg - Sp Ed, col. 4						
Transported - Non-Public, col. 3						
AIL						
Special Ed Spec, col. 6						
Totals						
					Reported	Recalculated
					3.7	3.7
					3.7	3.7
					7.3	7.3

OCEAN CITY BOARD OF EDUCATION
SCHEDULE OF AUDITED ENROLLMENTS
APPLICATION FOR STATE SCHOOL AID SUMMARY
ENROLLMENT AS OF OCTOBER 15, 2016

	Resident LEP NOT Low Income		Sample for Verification			
	Reported on A.S.A as LEP Not Low Income	Reported on Workpapers LEP Not Low Income	Errors	Sample Selected from Workpapers	Verified to Test Score and Register	Sample Errors
Half Day Preschool						
Full Day Preschool						
Half Day Kindergarten						
Full Day Kindergarten	2	2	-	2	2	-
One	1	1	-	1	1	-
Two			-	-	-	-
Three			-	-	-	-
Four	1	1	-	1	1	-
Five			-	-	-	-
Six			-	-	-	-
Seven			-	-	-	-
Eight			-	-	-	-
Nine			-	-	-	-
Ten			-	-	-	-
Eleven	1	1	-	1	1	-
Twelve			-	-	-	-
Post-Graduate			-	-	-	-
Adult H.S. (15+CR.)			-	-	-	-
Adult H.S. (1-14+CR.)			-	-	-	-
Subtotal	5	5	-	5	5	-
Special Ed - Elementary						
Special Ed - Middle School						
Special Ed - High School						
Subtotal	-	-	-	-	-	-
Co. Voc. - Regular						
Co. Voc. - FT Post Sec.						
Totals	5	5	-	5	5	-
Percentage Error			0.00%			0.00%

**OCEAN CITY SCHOOL DISTRICT
EXCESS SURPLUS CALCULATION
FOR THE YEAR ENDED JUNE 30, 2017**

REGULAR DISTRICT

SECTION 1

A. 2% Calculation of Excess Surplus

2016-17 Total General Fund Expenditures per the CAFR, Ex. C-1	\$ <u>41,630,941.00</u>	(a)
Increased by:		
Transfer from Capital Outlay to Capital Projects Fund	\$ _____	(b)
Transfer from Capital Reserve to Capital Projects Fund	\$ _____	(b)
Decreased By:		
On-Behalf TPAF Pension & Social Security	\$ <u>5,186,531.00</u>	
Assets Acquired Under Capital Leases	_____	
Adjusted 2016-17 General Fund Expenditures	\$ <u><u>36,444,410.00</u></u>	
2% of Adjusted 2016-17 General Fund Expenditures [(B3) times .02]	\$ <u>728,888.20</u>	(a)
Enter Greater of (A) or \$250,000	\$ <u>728,888.20</u>	
Increased by: Allowable Adjustment*	\$ <u>108,614.00</u>	(c)
Maximum Unreserved/Undesignated Fund Balance [(B5)+(K)]	\$ <u><u>837,502.20</u></u>	

SECTION 2

Total General Fund - Fund Balances @ 06/30/17 (Per CAFR Budgetary Comparison schedule/statement C-1)	\$ <u>14,851,506.00</u>	
Decreased by:		
Year-end Encumbrances	\$ <u>346,587.00</u>	
Legally Restricted-Designated for Subsequent Year's Expenditures	\$ <u>-</u>	(d)
Legally Restricted-Excess Surplus - Designated for Subsequent Year's Expenditures ***	\$ <u>2,152,817.00</u>	(d)
Other Restricted Fund Balances ***	\$ <u>9,571,502.00</u>	
Assigned Fund Balance-Unreserved Designated for Subsequent Year's Expenditures	\$ _____	(d)
Total Unassigned Fund Balance	\$ <u><u>2,780,600.00</u></u>	

SECTION 3

Restricted Fund Balance - Excess Surplus *** [(U1)-(M)] IF NEGATIVE ENTER - 0 -	\$ <u>1,943,097.80</u>	(e)
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Recapitulation of Excess Surplus as of June 30, 2017:

Reserved Excess Surplus - Designated for Subsequent Year's Expenditures ** (Audsum line 90031)	\$ <u>2,152,817.00</u>	(f)
Reserved Excess Surplus (Audsum line 90030)	\$ <u>1,943,097.80</u>	(g)
Total Excess Surplus	\$ <u><u>4,095,914.80</u></u>	

* This adjustment line (as detailed below) is to be utilized for Impact Aid (when applicable), Sale and Lease-back (Refer to the Audit Program Section II, Chapter 10), and Extraordinary Aid, Additional Nonpublic School Transportation Aid and Unbudgeted TPAF Wage Freeze Grant Funding. (Refer to the Audit Program Section II, Chapter 10 for restrictions on the inclusion Extraordinary Aid and Additional Nonpublic School Transportation Aid.)

**OCEAN CITY SCHOOL DISTRICT
EXCESS SURPLUS CALCULATION
FOR THE YEAR ENDED JUNE 30, 2017**

Detail of Allowable Adjustment

Impact Aid	\$ _____
Sale & Lease-back	\$ _____
Extraordinary Aid	\$ 104,960.00
Additional Nonpublic School Transportation Aid	\$ 3,654.00
Total Adjustments [(H)+(I)+(J1) + (J2)]	\$ 108,614.00

** This amount represents the June 30, 2017 Excess Surplus (C3 above) and must be included in the Audit Summary Worksheet Line 90031.

*** Amounts must agree to the June 30, 2017 CAFR and the sum of the two lines 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 Finance prior to September 30.

Detail of Other Restricted Fund Balance

Statutory restrictions:

Approved unspent separate proposal	\$ _____
Capital outlay for a district with a capital outlay cap waiver	\$ _____
Sale/lease-back reserve	\$ _____
Capital reserve	\$ 4,871,818.00
Maintenance reserve	\$ 2,442,684.00
Emergency reserve	\$ 557,000.00
Waiver offset reserve	\$ _____
Tuition reserve	\$ 1,700,000.00
Other state/government mandated reserve	\$ _____
[Other Restricted Fund Balance not noted above]****	\$ _____
Total Other Restricted Fund Balance	\$ 9,571,502.00