

OLD BRIDGE TOWNSHIP SCHOOL DISTRICT

COUNTY OF MIDDLESEX

NEW JERSEY

AUDITOR'S MANAGEMENT REPORT

ADMINISTRATIVE FINDINGS - FINANCIAL, COMPLIANCE AND PERFORMANCE

FISCAL YEAR ENDED

JUNE 30, 2015

PREPARED BY

***SAMUEL KLEIN AND COMPANY
CERTIFIED PUBLIC ACCOUNTANTS***

**OLD BRIDGE TOWNSHIP SCHOOL DISTRICT
COUNTY OF MIDDLESEX
NEW JERSEY**

**AUDITOR'S 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
Old Bridge Township School District
County of Middlesex, 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 basic financial statements of the Board of Education of the Old Bridge Township School District in the County of Middlesex for the year ended June 30, 2015, and have issued our report thereon dated December 10, 2015.

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 Old Bridge Township Board of Education's management and the New Jersey State Department of Education. However, this report is a matter of public record and its distribution is not limited.


JOSEPH J. FACCONI
Licensed Public School Accountant #194

SAMUEL KLEIN AND COMPANY
CERTIFIED PUBLIC ACCOUNTANTS

Newark, New Jersey
December 10, 2015

OLD BRIDGE TOWNSHIP SCHOOL DISTRICT

ADMINISTRATIVE FINDINGS - FINANCIAL, COMPLIANCE AND PERFORMANCE

Scope of Audit

The audit covered the financial transactions of the Board Secretary 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

<u>Name</u>	<u>Position</u>	<u>Amount</u>
Joseph J. Marra	Board Secretary	\$100,000.00
Himanshu Shah	Treasurer of School Moneys	500,000.00

There is a Public Employees' Faithful Performance Blanket Bond with the Zurich Insurance Company covering all other employees with multiple coverage of \$100,000.00.

Tuition Charges

A comparison of tentative tuition charges and actual certified tuition charges was made. The actual costs were less 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:23-3.1(f)3.

Financial Planning, Accounting and Reporting

Examination of Claims

An examination of claims paid during the period under review revealed no discrepancies with respect to signatures, certification or supporting documentation.

Payroll Account and Position Control Roster

Net salaries of all employees were deposited in the Payroll Account.

All payroll deductions were deposited in the Payroll Agency Account.

All payrolls were approved by the Superintendent of Schools and certified by the President and the Secretary of the Board of Education.

Salary withholdings were promptly remitted to the respective agencies, including health benefits withholding due to the General Fund.

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

Reserve for Encumbrances and Accounts Payable

A review of outstanding issued purchase orders was made as of June 30th for proper classification of orders as a reserve for encumbrances and accounts payable.

Unemployment Compensation Insurance Trust Fund

The Board has adopted the direct reimbursement method and has established an Unemployment Compensation Insurance Trust Fund.

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 tested 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 0.0% overall was noted and no additional procedures were deemed necessary to test the propriety of expenditure classifications.

Board Secretary's Records

The financial records, books of accounts and minutes maintained by the Board Secretary were in satisfactory condition. The prescribed contractual order system was followed.

The School District's double entry system of account records were maintained in accordance with the Department of Education's prescribed GAAP Technical Systems Manual, pursuant to N.J.S.A. 18A:4-14 and N.J.A.C. 6:20-2A.

Capital Assets were maintained in accordance with regulations prescribed by the New Jersey Department of Education.

Treasurer's Records

The Treasurer's records were examined and found to be in agreement with records of the Board Secretary.

Elementary and Secondary Education Act (E.S.E.A.), Improving America's Schools Act (IASA) as Reauthorized by the No Child Left Behind (NCLB) 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. indicated that there were no areas of noncompliance and/or questioned 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 the special projects indicated that there were no areas of noncompliance and/or questioned costs.

TPAF Reimbursement

Our audit procedures included a test of the biweekly reimbursement forms filed with the Department of Education for district 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 reimbursement to the State for 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 subsequent to the end of the 60 day grant liquidation period, but prior to the 90 days required by *N.J.S.A. 18A:66-90*. Accordingly, the expenditure was made in accordance with State law (90 days) and properly reported as obligated and not expended and as an unliquidated balance in the current year's Final Report(s) for all federal awards.

School Purchasing Programs

Contracts and Agreements Requiring Advertisement for Bids

Effective July 1, 2010 and thereafter the bid thresholds in accordance with *N.J.S.A. 18A:18A-2* is \$36,000.00 with a Qualified Purchasing Agent. The law regulating bidding for public school student transportation contracts under *N.J.S.A. 18A:39-3* is currently \$18,300.00.

The 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.

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 provision of *N.J.S.A. 18A:18A-4*, as 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 examination did reveal, however, that the following purchases were made through the use of State contracts:

Air Conditioning, Heating and Ventilating Parts	Mobile Radio Communications
Air Filters	Maintenance Service - Office
Appliances	Photocopy Equipment
Automotive Parts	Pagers
Books, Published Cost per Copy	Paint and Related Supplies
Copier Maintenance and Supplies	Park and Playground Equipment
Electrical Equipment and Supplies	Plumbing Supplies
Fire Extinguishers	Postage Equipment
Floor Covering	Power Tools
Fuel Oil	Propane Gas
Classroom Furniture	Scientific Instruments
Laboratory Chemicals	Sporting Goods
Ladders and Scaffolding	Stationery, Office Supplies
Library Supplies	Tires and Tubes
Mini Computers/Micro Computers	Vacuums

School Food Service

The financial transactions and statistical records of the school food service fund were maintained in satisfactory condition. The financial accounts, meal count records and eligibility applications were examined on a test-check basis.

Applications for free and reduced price meals were reviewed for completeness and accuracy. The number of free and reduced price meals claimed as served did not exceed 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 is uniformly administered throughout the School System. The required verification procedures for free and reduced price applications were completed and available for review. No exceptions were noted.

Expenditures were separately recorded as food, labor and other costs. Vendor invoices were reviewed, however costs could not be verified. Inventory records on food supply items were currently maintained and properly applied in determining the cost of food and supplies used.

Tests of records on hand were performed to satisfy us as to the reliability of the vendor's statements of operations.

Inventories were not reflected in the operating statement of the vendor.

The cash disbursements records reflected expenditures for program related goods and services. The food service management company is depositing and expending program monies in accordance with N.J.S.A. 18A:17-34, and 19-1 through 19-4.1. The appropriate revenue and expenditure records were maintained in order to substantiate the nonprofit status of the school food service. Net cash resources did not exceed three months average expenditures.

In accordance with AICPA Statement of Auditing Standards #88, food service management companies must have a service audit performed by an independent audit firm engaged by the food service management company. The service audit must report on the food service management company's control structure policies and procedures. The local School District was able to provide such a service audit for the period under audit.

Food distribution commodities were received and a separate inventory was maintained on a first-in, first-out basis.

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

Student Activity and Athletic Funds

The School Activity Accounts, maintained on the cash basis, encompass separate accounts for the ten elementary schools, two middle schools, one high school and the athletic accounts.

Application for State School Aid

Our audit procedures included a test of information reported in the October 15, 2014 Application for State School Aid (A.S.S.A.) for on-roll, private schools for the handicapped and low-income. 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 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.

Pupil Transportation

Our audit procedures included a test of on-roll status reported in the 2014-2015 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.

Follow-Up on Prior Year's Findings

In accordance with government auditing standards, our procedures included a review of all prior year recommendations.

Miscellaneous

The minutes indicate that the Report on Examination of Accounts for the 2014-2015 fiscal year was reviewed by the Board, a synopsis thereof distributed at a public meeting and public discussion held.

RECOMMENDATIONS

NONE

Acknowledgment

We received the complete cooperation of all the officials of the School District and greatly appreciate the courtesies extended to the members of the audit team.


JOSEPH J. FACCONI
Licensed Public School Accountant #194


SAMUEL KLEIN AND COMPANY
CERTIFIED PUBLIC ACCOUNTANTS

Newark, New Jersey
December 10, 2015

BOARD OF EDUCATION
OLD BRIDGE TOWNSHIP SCHOOL DISTRICT
COUNTY OF MIDDLESEX
FISCAL YEAR ENDED JUNE 30, 2015

NET CASH RESOURCE SCHEDULE

Net Cash Resources Did Not Exceed Three Months of Expenditures
Proprietary Funds - Food Service
FYE 2015

<u>Net Cash Resources</u>		Food Service B - 4/5	
CAFR	* Current Assets		
B-4	Cash and Cash Equivalents	\$ 295,955	
B-4	Due from Other Governments		
B-4	Accounts Receivable	\$ 217,975	
B-4	Investments		
CAFR	Current Liabilities		
B-4	Less Accounts Payable	\$ (556,321)	
B-4	Less Accruals		
B-4	Less Due to Other Funds		
B-4	Less Deferred Revenue		
	Net Cash Resources	<u>\$ (42,392)</u>	(A)

Net Adjustment Total Operating Expense

B-5	Total Operating Expense	\$ 3,224,035	
B-5	Less Depreciation	<u>(18,607)</u>	
	Adjustment Total Operating Expense	<u>\$ 3,205,429</u>	(B)

Average Monthly Operating Expense

B/10 \$ 320,543 (C)

Three Times Monthly Average

3 X C \$ 961,629 (D)

TOTAL IN BOX A	\$ (42,392)
LESS TOTAL IN BOX D	\$ 961,629
NET	<u>\$ (1,004,020)</u>

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

SCHEDULE OF AUDITED ENROLLMENTS

OLD BRIDGE BOARD OF EDUCATION
APPLICATION FOR STATE SCHOOL AID SUMMARY
ENROLLMENT AS OF OCTOBER 15, 2014

	Low Income			Sample for Verification			Free Sample Errors	Free Sample Errors S/T	Reduced Sample Errors	Free Sample Errors S/T	Reduced Sample Errors
	Free Reported on A.S.S.A. as Low Income	Free Reported on Workpapers as Low Income	Free Reported on Workpapers as Low Income S/T	Free Sample Selected from Workpapers	Free Verified to Application and Registrar	Free Verified to Application and Registrar S/T					
Full Day Preschool 3 Years Old	105.0	105.0		17.0	17.0						
Full Day Preschool 4 Years Old	102.0	102.0		17.0	17.0						
Half Day Kindergarten	99.0	99.0		16.0	16.0						
One	89.0	89.0	21.0	15.0	15.0	7.0	7.0	7.0	7.0	7.0	7.0
Two	97.0	97.0	34.0	15.0	15.0	11.0	11.0	11.0	11.0	11.0	11.0
Three	98.0	98.0	34.0	15.0	15.0	15.0	15.0	15.0	15.0	15.0	15.0
Four	98.0	98.0	43.0	15.0	15.0	15.0	15.0	15.0	15.0	15.0	15.0
Five	98.0	98.0	33.0	15.0	15.0	15.0	15.0	15.0	15.0	15.0	15.0
Six	98.0	98.0	36.0	17.0	17.0	12.0	12.0	12.0	12.0	12.0	12.0
Seven	121.0	121.0	47.0	18.0	18.0	16.0	16.0	16.0	16.0	16.0	16.0
Eight	123.0	123.0	42.0	19.0	19.0	14.0	14.0	14.0	14.0	14.0	14.0
Nine	113.0	113.0	43.0	19.0	19.0	14.0	14.0	14.0	14.0	14.0	14.0
Ten	97.0	97.0	48.0	16.0	16.0	16.0	16.0	16.0	16.0	16.0	16.0
Eleven	124.0	124.0	45.0	19.0	19.0	15.0	15.0	15.0	15.0	15.0	15.0
Twelve	125.0	125.0	46.0	20.0	20.0	15.0	15.0	15.0	15.0	15.0	15.0
Sub-Total	1,381.0	1,381.0	493.0	225.0	225.0	164.0	164.0	164.0	164.0	164.0	164.0
Special Ed - Elementary	143.0	143.0	29.0	20.0	20.0	10.0	10.0	10.0	10.0	10.0	10.0
Special Ed - Middle	83.0	83.0	35.0	12.0	12.0	12.0	12.0	12.0	12.0	12.0	12.0
Special Ed - High	165.0	165.0	1.0	13.0	13.0	11.0	11.0	11.0	11.0	11.0	11.0
Sub-Total	341.0	341.0	3.0	45.0	45.0	33.0	33.0	33.0	33.0	33.0	33.0
Totals	1,732.0	1,732.0	590.0	270.0	270.0	197.0	197.0	197.0	197.0	197.0	197.0

Percentage Error

	Transportation		Errors	Tested	Verified	Errors	Reported	Recalculated
	Reported on DRTS by DOE	Reported on DRTS by District						
Reg - Public Schools	4,991.0	4,991.0		233.0	233.0		4.6	4.6
Trans - Nonpublic	714.0	714.0		33.0	33.0		4.6	4.6
Reg - Special Education	423.5	423.5		20.0	20.0		5.8	5.8
Nonpublic Schools (ALL)	236.0	236.0		11.0	11.0			
Spec - Special Needs	331.5	331.5		15.0	15.0			
Totals	6,696.0	6,696.0		312.0	312.0			

Percentage Error

Average Mileage - Regular Including Grade PK Students
Average Mileage - Regular Special Education
Average Mileage - Special Ed with Special Needs

SCHEDULE OF AUDITED ENROLLMENTS

OLD BRIDGE BOARD OF EDUCATION
APPLICATION FOR STATE SCHOOL AID SUMMARY
ENROLLMENT AS OF OCTOBER 15, 2014

	Resident LEP NOT Low Income			Sample for Verification:			Bilingual Education Low Income			Sample for Verification		
	Reported on A.S.S.A. as NOT Low Income	Reported on Workpapers NOT Low Income	Errors	Sample Selected from Workpapers	Verified to Test Score and Register	Sample Errors	Reported on A.S.S.A. as LEP Low Income	Reported on Workpapers LEP Low Income	Errors	Sample Selected from Workpapers	Verified to Test Score and Register	Sample Errors
Full Day Kindergarten	28.0	28.0	-	10.0	10.0	-	32.0	32.0	-	9.0	9.0	-
One	12.0	12.0	-	9.0	9.0	-	17.0	17.0	-	15.0	15.0	-
Two	13.0	13.0	-	7.0	7.0	-	15.0	15.0	-	11.0	11.0	-
Three	6.0	6.0	-	4.0	4.0	-	8.0	8.0	-	8.0	8.0	-
Four	3.0	3.0	-	3.0	3.0	-	10.0	10.0	-	6.0	6.0	-
Five	1.0	1.0	-	1.0	1.0	-	5.0	5.0	-	2.0	2.0	-
Six	3.0	3.0	-	3.0	3.0	-	5.0	5.0	-	4.0	4.0	-
Seven	1.0	1.0	-	-	-	-	7.0	7.0	-	3.0	3.0	-
Eight	1.0	1.0	-	-	-	-	10.0	10.0	-	5.0	5.0	-
Nine	1.0	1.0	-	1.0	1.0	-	10.0	10.0	-	8.0	8.0	-
Ten	1.0	1.0	-	-	-	-	5.0	5.0	-	3.0	3.0	-
Eleven	1.0	1.0	-	-	-	-	8.0	8.0	-	6.0	6.0	-
Twelve	1.0	1.0	-	-	-	-	8.0	8.0	-	6.0	6.0	-
Sub-Total	71.0	71.0	-	38.0	38.0	-	137.0	137.0	-	84.0	84.0	-
Special Ed - Elementary	8.0	8.0	-	3.0	3.0	-	5.0	5.0	-	1.0	1.0	-
Special Ed - Middle	1.0	1.0	-	-	-	-	1.0	1.0	-	1.0	1.0	-
Special Ed - High	-	-	-	-	-	-	1.0	1.0	-	-	-	-
Sub-Total	9.0	9.0	-	3.0	3.0	-	7.0	7.0	-	3.0	3.0	-
Totals	80.0	80.0	-	41.0	41.0	-	144.0	144.0	-	87.0	87.0	-

Percentage Error

Bilingual Students

Percentage Error

**BOARD OF EDUCATION
 OLD BRIDGE TOWNSHIP SCHOOL DISTRICT
 COUNTY OF MIDDLESEX
 FISCAL YEAR ENDED JUNE 30, 2015**

EXCESS SURPLUS CALCULATION

REGULAR DISTRICT

SECTION 1

A. 2% Calculation of Excess Surplus

2014-15 Total General Fund Expenditures per the CAFR, Ex. C-1	\$ <u>149,096,574.71</u> (B)	
Increased by:		
Transfer to Food Service Fund	\$ _____ (B1a)	
Transfer from Capital Outlay to Capital Projects Fund	\$ _____ (B1b)	
Transfer from Capital Reserve to Capital Projects Fund	\$ _____ (B1c)	
Decreased by:		
On-Behalf TPAF Pension and Social Security	\$ <u>13,218,036.29</u> (B2a)	
Assets Acquired Under Capital Leases	\$ _____ (B2b)	
Adjustment for Disallowed Expenditures per S1701	\$ _____ (B2c)	
Adjusted 14-15 General Fund Expenditures [(B)+(B1s)-(B2s)]	\$ <u>135,878,538.42</u> (B3)	
2% of Adjusted 2014-15 General Fund Expenditures [(B3) times .02]	\$ <u>2,717,570.77</u> (B4)	
Enter Greater of (B4) or \$100,000	\$ <u>2,717,570.77</u> (B5)	
Increased by: Allowable Adjustment *	\$ <u>1,492,209.00</u> (K)	
Maximum Unreserved/Undesignated Fund Balance [(B5)+(K)]		\$ <u>4,209,779.77</u> (M)

SECTION 2

Total General Fund - Fund Balances @ 6-30-15 <u>(Per CAFR Budgetary Comparison Schedule C-1)</u>	\$ <u>19,847,318.24</u> (C)	
Decreased by:		
Year ended Encumbrances	\$ <u>241,487.11</u> (C1)	
Legally Restricted - Designated for Subsequent Year's Expenditures	\$ <u>1,242,615.31</u> (C2)	
Legally Restricted - Excess Surplus - Designated for Subsequent Year's Expenditures**	\$ <u>3,248,051.69</u> (C3)	
Other Restricted Fund Balances ***	\$ <u>8,267,536.28</u> (C4)	
Assigned - Fund Balance - Designated for Subsequent Year's Expenditures	\$ _____ (C5)	
Total Unassigned Fund Balance [(C)-(C1)-(C2)-(C3)-(C4)-(C5)]		\$ <u>6,847,627.85</u> (U1)
Increased by:		
Adjustment for Disallowed Transfers per S1701		\$ _____ (C6)
Total Unreserved/Undesignated Fund Balance for Excess Surplus Calculation (U1+C6)		\$ <u>6,847,627.85</u> (U2)

BOARD OF EDUCATION
OLD BRIDGE TOWNSHIP SCHOOL DISTRICT
COUNTY OF MIDDLESEX
FISCAL YEAR ENDED JUNE 30, 2015

SECTION 3

Restricted Fund Balance - Excess Surplus***[(U2)-(M)] IF NEGATIVE ENTER -0- \$ 2,637,848.08 (E)

Recapitulation of Excess Surplus as of June 30, 2015

Reserved Excess Surplus - Designated for Subsequent Year's Expenditures**	\$ 3,248,051.69 (C3)
Reserved Excess Surplus***[(E)]	\$ <u>2,637,848.08</u> (E)
Fund Balance Reserved for 2014-15 per S1701 ***	\$ <u>0</u> (F)
 Total [(C3) + (E) + (F)]	 \$ <u>5,885,899.77</u> (D)

* This adjustment line (as detailed below) is to be utilized for Impact Aid, Sale and Lease-back (Refer to the Audit Program Section II, Chapter 10) and Extraordinary Aid, and 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 of Extraordinary Aid and Additional Nonpublic School Transportation Aid.

Detail of Allowable Adjustments

Impact Aid	\$ _____ (H)
Sale and Lease-Back	\$ _____ (I)
Extraordinary Aid	\$ <u>1,342,973.00</u> (J1)
Additional Nonpublic School Transportation Aid	\$ <u>149,236.00</u> (J2)
 Total Adjustments [(H)+(I)+(J1)+(J2)]	 \$ <u>1,492,209.00</u> (K)

** This amount represents the June 30, 2015 Excess Surplus (C3 above) and must be included in the Audit Summary Worksheet Line 10025.

*** Amounts must agree to the June 30, 2015 CAFR and the sum of the two lines must agree to Audit Summary Worksheet Line 10024.

**** 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	\$ <u>5,288,097.03</u>
Maintenance reserve	\$ <u>2,479,439.25</u>
Tuition reserve	\$ _____
Other state/government mandated reserve	\$ <u>500,000.00</u>

[Other Restricted Fund Balance not noted above] **** \$ _____

Total Other Restricted Fund Balance \$ 8,267,536.28 (C4)

