

Auditor's Management Report

for the

*Township of Union
School District*

in the

*County of Union
New Jersey*

for the

*Fiscal Year Ended
June 30, 2013*

**AUDITOR'S MANAGEMENT REPORT OF ADMINISTRATIVE
FINDINGS-FINANCIAL AND COMPLIANCE**

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CERTIFIED PUBLIC ACCOUNTANTS

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INDEPENDENT AUDITOR'S REPORT ON SUPPLEMENTARY INFORMATION REQUIRED BY THE NEW JERSEY DEPARTMENT OF EDUCATION

Honorable President and Members
of the Board of Education
Township of Union School District
County of Union
Union, New Jersey 07083

We have audited, in accordance with U.S. generally accepted auditing standards and Government Auditing Standards issued by the Comptroller General of the United States, the basic financial statements of the Township of Union School District in the County of Union, New Jersey as of and for the year ended June 30, 2013 and have issued our report dated October 21, 2013.

In connection with our audit of the 2012-2013 basic financial statements of the Township of Union School District, County of Union, New Jersey we considered, the District's internal control structure, its compliance with laws and regulations and other matters required by the New Jersey Department of Education. The results and findings of our procedures are described in the following Auditor's Management Report of Administrative Findings - Financial and Compliance.

Our audit was made for the purpose of forming an opinion on the basic financial statements taken as a whole. The Schedules of Meal Count Activity - Food Service Fund, Audited Enrollments - Application for State School Aid And Calculation of Excess Surplus are not a required part of the basic financial statements of the Township of Union School District but are supplementary information required by the New Jersey Department of Education. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and, in our opinion, is fairly presented in all material respects in relation to the basic financial statements taken as a whole.

SUPLEE, CLOONEY & COMPANY

This report is intended for the information of the Township of Union School District, County of Union, New Jersey, the New Jersey Department of Education and federal and state audit agencies and is not intended to be and should not be used by anyone other than these specified parties.


CERTIFIED PUBLIC ACCOUNTANTS


PUBLIC SCHOOL ACCOUNTANT NO. 93

October 21, 2013

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

SCOPE OF AUDIT

The audit covered the financial transactions of the Board Secretary and School Business Administrator and Treasurer of School Monies, the activities of the Township of Union Board of Education, 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 in the District's CAFR (See Exhibit "J-20").

Official Bonds

<u>NAME</u>	<u>POSITION</u>	<u>AMOUNT OF BONDS</u>
Debra Cyburt	Treasurer of School Monies	\$530,000.00
James J. Damato	Board Secretary/Attorney	\$ 10,000.00
Manuel E. Vieira	Business Administrator	\$ 10,000.00

Adequacy of insurance coverage is the responsibility of the Board of Education.

Tuition Charges

A comparison of tentative tuition charges and actual certified tuition charges was made. The Board made a proper adjustment to the billings to sending districts for the changes in per pupil costs.

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

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 Board approval, signatures, certification or supporting documentation.

Payroll Accounts

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

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

Employee payroll deductions and the Board's required payroll contributions were deposited in the Payroll Agency Account. Salary withholdings were promptly remitted to the proper agencies.

The balances of funds on deposit in the Payroll Account are analyzed on a monthly basis.

Finding: The list of outstanding payroll checks has many checks that are more than one year old.

Recommendation: That the outstanding payroll checks more than one year old be reviewed for proper disposition.

Reserve for Encumbrances and Accounts Payable

A review of outstanding issued purchase orders was made as of June 30, 2013 for proper classification of orders as reserve for encumbrances and accounts payable.

Classification of Expenditures

The coding of expenditures was tested for proper classification in accordance with N.J.A.C. 6A:23-2.2(g) as part of our test of transactions of randomly selected expenditure items. We also reviewed the coding of all expenditures included in our compliance and single audit testing procedures. In addition to randomly selecting a test sample, our sample specifically targeted administrative coding classifications to determine overall reliability and compliance with N.J.A.C. 6A:23A-2.4. As a result of the procedures performed, no errors were noted and no additional procedures were deemed necessary to test the propriety of expenditure classification.

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

FINANCIAL PLANNING, ACCOUNTING AND REPORTING (CONTINUED)

Unemployment Compensation Insurance Trust Fund

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

Board Secretary's Records

The financial records, books of account and minutes of the Board Secretary were maintained in satisfactory condition and the contractual order system was fully implemented.

Treasurer's Records

The records maintained by the Treasurer of School Monies were in agreement with the records maintained by the Board Secretary/School Business Administrator.

Elementary and Secondary Education Act of 1965 (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 contained within the Special Revenue Section of the CAFR represent an accurate statement of the financial position pertaining to projects under Titles I, II, IV and VI of the Elementary and Secondary Education Act, as amended and reauthorized.

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 examination of the state and federal 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 contained within the Special Revenue Section of the CAFR represent an accurate statement of the financial position pertaining to the aforementioned special projects.

T.P.A.F. Reimbursement

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

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

SCHOOL PURCHASING PROGRAMS

Contracts and Agreements Requiring Advertisement for Bids

N.J.S.A.18A:18A-3 States:

"a. When the cost or price of any contract awarded by the purchasing agent in the aggregate, does not exceed in a contract year the total sum of \$17,500.00, the contract may be awarded by a purchasing agent when so authorized by resolution of the board of education without public advertising for bids and bidding therefore, except that the board of education may adopt a resolution to set a lower threshold for the receipt of public bids or the solicitation of competitive quotations. If the purchasing agent is qualified pursuant to subsection b. (pending before the Legislature as section 15 of this bill) of section 9 of P.L.1971 c. 198 (C.40A:11-9) the board of education may establish that the bid threshold may be up to \$29,000.00. Such authorization may be granted for each contract or by a general delegation of the power to negotiate and award such contracts pursuant to this section.

b. Commencing in the fifth year after the year in which P.L.1999 c. 440 takes effect, and every five years thereafter, the Governor, in consultation with the Department of Treasury, shall adjust the threshold amount and the higher threshold amount which the board of education is permitted to establish as set forth in subsection a. of this section or the threshold amount resulting from any adjustment under this subsection, in direct proportion to the rise or fall of the index rate as that term is defined in N.J.S.18A:18A-2 and shall round the adjustment to the nearest \$1,000.00. The Governor shall notify all local school districts of the adjustment no later than June 1 of every fifth year. The adjustment shall become effective on July 1 of the year in which it is made.

Any contract made pursuant to this section may be awarded for a period of 24 consecutive months, except that contracts for professional services pursuant to paragraph (1) of subsection a. of N.J.S.18A:18A-5 may be awarded for a period not exceeding 12 consecutive months."

N.J.S.A.18A:18A-4 states, "Every contract for the provision or performance of any goods or services, the cost of which in the aggregate exceeds the bid threshold, shall be awarded only by resolution of the board of education to the lowest responsible bidder after public advertising for bids and bidding therefor, except as is provided otherwise in this chapter or specifically by any other law.

The board of education may, by resolution approve by the majority of the board of education and subject to subsections b. and c. of this section, disqualify a bidder who would otherwise be determined to be the lowest responsible bidder, if the board of education finds that it has had negative prior experience with the bidder."

Effective January 1, 2011, and there after, the bid thresholds, in accordance with N.J.S.A. 18A:18A-3 and 18A:39-3, are \$36,000.00 and \$26,000.00 respectively.

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

SCHOOL PURCHASING PROGRAMS (CONTINUED)

Contracts and Agreements Requiring Advertisement for Bids (Continued)

The Board of Education has the responsibility of determining whether the expenditures in any category will exceed the statutory thresholds within the 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 provisions 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.

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:

Office Supplies
School Supplies
Instructional Furniture and Supplies
Computer Equipment

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

SCHOOL FOOD SERVICE

The financial transactions and statistical records of the School Food Services were maintained in satisfactory condition. The financial accounts, meal count records and eligibility applications were reviewed on a test-check basis. No exceptions noted.

Cash receipts and bank records were reviewed for timely deposit.

The cafeteria is managed by Aramark Corporation. The provisions of the Aramark contract/ addendum were reviewed and audited. Aramark's contract includes an operating results provision which guarantees a profit of at least \$50,000.00. The operating results provision has been met.

The number of meals claimed for reimbursement was verified against sales and meal count records. As part of the claims review process the Edit Check Worksheet was completed. Reimbursement vouchers were properly computed and timely filed. Reimbursement claims were submitted and 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 and/or to the list of directly certified students on file times the number of operating days, on a school-by-school basis. The free and reduced price meal policy was reviewed for uniform administration throughout the school system. The required verification procedures for free and reduced price applications were completed and available for review.

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

Labor costs were reviewed. Payroll records were maintained on all School Food Service employees authorized by the Board of Education. No exceptions were noted.

The cash disbursements records reflected expenditures for program related goods and services. The Board 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 non-profit status of the school food service. Net cash resources did not exceed three months average expenditures.

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

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

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

STUDENT BODY ACTIVITIES

Separate activity funds are maintained for the High School, High School Athletics, the Middle Schools and the Elementary Schools.

Cash receipts and disbursements records submitted for examination were analyzed. Cash receipts were tested to the depository. Canceled checks, vouchers and supportive invoices were tested and compared to the disbursement records. Athletic events gate receipts reports were analyzed and compared with bank deposits.

Findings: School Board policy requires that all invoices over \$1,000.00 be approved by the Board Secretary.

We noted that the following schools did not comply with this policy:

High School
Battle Hill
Connecticut Farms

School Board policy requires that duplicate pre-numbered receipts be issued and retained for audit for all cash received. Connecticut Farms and Hannah Caldwell schools did not issue duplicate receipts.

The high school did not always deposit receipts within 48 hours, as required by School Board Policy.

The bank reconciliations for three schools have outstanding checks that are more than a year old.

Recommendations:

That written approval be obtained from appropriate administrative officials for all purchases that are in excess of school board policy limits.

That duplicate receipts be issued for all receipts.

That all receipts be deposited within 48 hours.

That outstanding checks over one year old be reviewed for proper disposition.

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

APPLICATION FOR STATE SCHOOL AID

Our audit procedures included a test of information reported in the October 15, 2012 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 work papers without exception. The information that was included on the work papers was verified, except that there were 13 errors noted in the sample of free or reduced price applications tested in support of the low-income eligible students. The errors resulted from a miscalculation as reduced with no application on file, students classified as direct certification but not on the direct certification list, applications were not approved, miscalculated as reduced or free and there was no application on file. The results of our procedures are presented in the Schedule of Audited Enrollments.

The district maintained the standard workpapers or their equivalent. The district has maintained adequate written procedures for the enrollment.

PUPIL TRANSPORTATION

Our audit procedures included a test of on roll status reported in the 2012-2013 District Report of Transported Resident Students (DRTRS). The information that was included on the DRTRS was verified to the DRTRS Eligibility Summary Report without exception. The results of our procedures are presented in the Schedule of Audited Enrollments.

Our procedures also included a review of transportation related contracts and purchases. Based on our review, the district complied with proper bidding procedures and award of contracts. The bid specifications for the purchase of buses were in compliance with applicable statutes. No exceptions were noted in our review of transportation related purchases of goods and services.

FACILITIES AND CAPITAL ASSETS

Our procedures included a review of the SDA grant agreements for consistency with recording SDA revenue, transfer of local funds from the general fund or from the capital reserve account and awarding of contracts for eligible facilities construction. No exceptions were noted.

FOLLOW-UP ON PRIOR YEAR'S FINDINGS

A review was performed on all prior year's recommendations and corrective action was taken on all.

RECOMMENDATIONS

That the outstanding payroll checks more than one year old be reviewed for proper disposition.

Student Body Activities

That written approval be obtained from appropriate administrative officials for all purchases.

That duplicate receipts be issued for all receipts.

That all receipts be deposited within 48 hours.

That outstanding checks over one year old be reviewed for proper disposition.

TOWNSHIP OF UNION SCHOOL DISTRICT
FOOD SERVICE FUND
NUMBER OF MEALS SERVED AND (OVER) UNDERCLAIM - FEDERAL
ENTERPRISE FUND

FOR THE FISCAL YEAR ENDED JUNE 30, 2013

<u>PROGRAM</u>	<u>MEAL</u> <u>CATEGORY</u>	<u>MEALS</u> <u>CLAIMED</u>	<u>MEALS</u> <u>TESTED</u>	<u>MEALS</u> <u>VERIFIED</u>	<u>DIFFERENCE</u>	<u>RATE</u>	<u>(OVER)</u> <u>UNDER</u> <u>CLAIM</u>
National School Lunch (Regular Rate)	Paid	404,171	135,528	135,528	0	0.27	0.00
National School Lunch (Regular Rate)	Reduced	92,825	31,972	31,972	0	2.46	0.00
National School Lunch (Regular Rate)	Free	252,924	87,313	87,313	0	2.86	0.00
	TOTAL	<u>749,920</u>	<u>254,813</u>	<u>254,813</u>			<u>0.00</u>
National School Lunch	HHFKA- PB Lunch Only	<u>749,920</u>	<u>254,813</u>	<u>254,813</u>	0	0.06	0.00
School Breakfast (Regular Rate)	Paid	9,417	3,136	3,136	0	0.27	0.00
	Reduced	3,969	1,340	1,340	0	1.25	0.00
	Free	12,396	4,097	4,097	0	1.55	0.00
	TOTAL	<u>25,782</u>	<u>8,573</u>	<u>8,573</u>			<u>0.00</u>
School Breakfast (Severe Rate)	Paid	19,119	6,475	6,475	0	0.27	0.00
	Reduced	11,177	3,894	3,894	0	1.55	0.00
	Free	49,574	17,210	17,210	0	1.85	0.00
	TOTAL	<u>79,870</u>	<u>27,579</u>	<u>27,579</u>			<u>0.00</u>
Total Net Overclaim (Underclaim)							<u>0.00</u>

TOWNSHIP OF UNION SCHOOL DISTRICT
FOOD SERVICE FUND
NUMBER OF MEALS SERVED AND (OVER) UNDERCLAIM - STATE
ENTERPRISE FUND
FOR THE FISCAL YEAR ENDED JUNE 30, 2013

<u>PROGRAM</u>	<u>MEAL</u> <u>CATEGORY</u>	<u>MEALS</u> <u>CLAIMED</u>	<u>MEALS</u> <u>TESTED</u>	<u>MEALS</u> <u>VERIFIED</u>	<u>DIFFERENCE</u>	<u>RATE</u>	<u>(OVER)</u> <u>UNDER</u> <u>CLAIM</u>
State Reimbursement - National School Lunch (Regular Rate)	Paid	404,171	135,528	135,528	0	0.040	0.00
State Reimbursement - National School Lunch (Regular Rate)	Reduced	92,825	31,972	31,972	0	0.055	0.00
State Reimbursement - National School Lunch (Regular Rate)	Free	252,924	87,313	87,313	0	0.055	0.00
	TOTAL	749,920	254,813	254,813			0.00
Total Net Overclaim (Underclaim)							0.00

**TOWNSHIP OF UNION BOARD OF EDUCATION
SCHEDULE OF AUDITED ENROLLMENTS
APPLICATION FOR STATE SCHOOL AID SUMMARY
ENROLLMENT AS OF OCTOBER 15, 2012**

	2013-14 Application for State School Aid						Sample for Verification						Private School for Disabled						
	Reported as on Roll		Reported on Workpapers on Roll		Errors		Sample Selected from Workpapers		Verified per Registers on Roll		Errors per Registers on Roll		Reported on A.S.S.A. as Private Schools		Sample for Verification		Sample Errors		
	Full	Shared	Full	Shared	Full	Shared	Full	Shared	Full	Shared	Full	Shared	Full	Shared	Full	Shared	Full	Shared	
Half Day Preschool 3-yr Old																			
Full Day Preschool 3-yr Old																			
Half Day Preschool 4-yr Old																			
Full Day Preschool 4-yr Old																			
Half Day Kindergarten																			
Full Day Kindergarten																			
One	473		473					19	19										
Two	483		483					20	20										
Three	512		512					22	22										
Four	486		486					20	20										
Five	512		512					22	22										
Six	474		474					19	19										
Seven	481		481					20	20										
Eight	524		524					22	22										
Nine	470		470					18	18										
Ten	514	1	514					22	22										
Eleven	480	4	480					20	20										
Twelve	508	9	508					21	21										
Post-Graduate																			
Adult High School (15+ Credits)																			
Adult High School (1-14 Credits)																			
Subtotal	6,578	14	6,578		14			273	273										
Sp. Ed. - Elementary	305		305					13	13										
Sp. Ed. - Middle School	210		210					9	9										
Sp. Ed. - High School	362		362					15	15										
Subtotal	877	28	877		28			37	37										
Co. Voc. - Regular																			
Co. Voc. Ft. Post Sec.																			
Totals	7,455	42	7,455		42			310	310										
Percentage								0.00%	0.00%										0.00%

**TOWNSHIP OF UNION BOARD OF EDUCATION
SCHEDULE OF AUDITED ENROLLMENTS
APPLICATION FOR STATE SCHOOL AID SUMMARY
ENROLLMENT AS OF OCTOBER 15, 2012**

	Resident Low Income		Sample for Verification		Resident LEP Low Income		Sample for Verification	
	Reported on A.S.S.A. as Low Income	Reported on Workpapers as Low Income	Sample Selected from Workpapers	Verified to Application and Register	Reported on A.S.S.A. as LEP low Income	Reported on Workpapers as LEP low Income	Sample Selected from Workpapers	Verified to Test Score and Register
Half Day Preschool 3-yr Old	23	23	2	2				
Full Day Preschool 3-yr Old								
Half Day Preschool 4-yr Old								
Full Day Preschool 4-yr Old								
Full Day Kindergarten								
One	132	131	13	13	14	14	10	10
Two	166	166	17	17	16	16	12	12
Three	167	167	17	16	10	10	6	6
Four	197	197	20	19	8	8	4	4
Five	203	203	20	20	8	8	5	5
Six	212	212	21	20	4	4	2	2
Seven	222	222	23	23	2	2	2	2
Eight	203	203	20	19	4	4	2	2
Nine	217	212	22	22	5	5	5	5
Ten	260.5	260.5	27	26	7	7	5	5
Eleven	208	208	21	20	10	10	9	9
Twelve	221	221	23	16	7	7	5	5
Post-Graduate								
Adult H.S. (15+CR.)								
Adult H.S. (1-14 CR.)								
Subtotal	2,845.5	2,640	288	255	105	105	71	71
Special Ed - Elementary	87	87	9	9				
Special Ed - Middle	64	64	6	6				
Special Ed - High	96	96	10	10				
Subtotal	247	247	25	25				
Co. Voc. - Regular								
Co. Voc. Ft. Post Sec.								
Totals	2,893	2,887	293	280	105	105	71	71
Percentage Error			0.21%	4.44%			0%	0%

Transportation			
Reported on DTRS by DOE/county	Reported on DTRS by District	Tested	Verified
987	987	153	153
29.5	29.5	9	9
325	325	68	68
170.5	170.5	42	42
Totals	1,512	272	272
Percentage Error	0%	0%	0%

Reported	Re-Calculated
4.6	4.6
4.7	4.7
8.2	8.2

Avg. Mileage - Regular Including Grade PK students: 4.6
 Avg. Mileage - Regular Excluding Grade PK students: 4.7
 Avg. Mileage - Special Ed with Special Needs: 8.2

**TOWNSHIP OF UNION BOARD OF EDUCATION
 SCHEDULE OF AUDITED ENROLLMENTS
 APPLICATION FOR STATE SCHOOL AID SUMMARY
 ENROLLMENT AS OF OCTOBER 15, 2012**

	Resident LEP NOT Low Income			Sample for Verification		
	Reported on A.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 3-yr Old	27	27		19	15	4
Full Day Preschool 3-yr Old	20	20		15	14	1
Half Day Preschool 4-yr Old	12	12		10	10	
Full Day Preschool 4-yr Old	6	6		4	3	1
Half Day Kindergarten	2	2		1	1	
Full Day Kindergarten	7	7		3	3	
One	1	1		1	1	
Two	1	1		1	1	
Three	3	3		3	2	1
Four	4	4		2	2	
Five	6	6		4	3	1
Six	10	10		6	5	1
Seven	5	5		2	2	
Eight						
Nine						
Ten						
Eleven						
Twelve						
Post-Graduate						
Adult H.S. (15+CR.)						
Adult H.S. (1-14 CR.)						
Subtotal	104	104		71	62	9
Special Ed - Elementary						
Special Ed - Middle						
Special Ed - High						
Subtotal						
Co. Voc. - Regular						
Co. Voc. Ft. Post Sec.						
Totals	104	104		71	62	9
Percentage Error			0%			12.68%

EXCESS SURPLUS CALCULATION

SECTION 1

General Fund Expenditures: Fiscal Year Ended June 30, 20123		\$120,235,588.36
Less: Reimbursed TPAF Pension and Social Security Reimbursement		<u>11,134,828.83</u>
Adjusted General Fund Expenditures		109,100,759.53
Excess Surplus Percentage		<u>2.00%</u>
Maximum Unreserved/Undesignated Fund Balance		\$2,182,015.19
Allowable Adjustments:		
Extraordinary Aid	\$1,107,515.00	
Nonpublic School Transportation Aid	<u>63,115.67</u>	
		<u>1,170,630.67</u>
Maximum Unreserved/Undesignated Fund Balance		<u><u>\$3,352,645.86</u></u>

SECTION 2

Total General Fund Balance		\$25,797,032.84
Decreased By:		
Year End Encumbrances	\$3,051,393.46	
Legally Restricted - Designated for Subsequent Year's Expenditures	5,571,862.16	
Other Reserved Fund Balances:		
Capital Reserve	6,218,659.27	
Maintenance Reserve	2,050,000.00	
Emergency Reserve	1,000,000.00	
Assigned Fund Balance-Unreserved-Designated for Subsequent Year's Expenditures	<u>637,065.84</u>	
		<u>18,528,980.73</u>
Total Unassigned Fund Balance		<u>\$7,268,052.11</u>
Reserved Excess Surplus (June 30, 2013)		<u><u>\$3,915,406.25</u></u>

SECTION 3

Recapitulation of Excess Surplus as of June 30, 2013

Reserved Excess Surplus-(Audsum line 10024)		<u>\$3,915,406.25</u>
Total Excess Surplus		<u><u>\$3,915,406.25</u></u>



