

**BOARD OF EDUCATION  
TOWNSHIP OF BURLINGTON  
COUNTY OF BURLINGTON**

**AUDITORS MANAGEMENT REPORT  
ON ADMINISTRATIVE FINDINGS  
- FINANCIAL, COMPLIANCE AND PERFORMANCE  
FOR THE FISCAL YEAR ENDED  
JUNE 30, 2011**

***INVERSO & STEWART***  
**Marlton, New Jersey**

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

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

The Honorable President and  
Members of the Board of Education  
Burlington Township School District  
Burlington, New Jersey

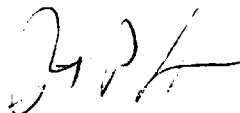
We have audited, in accordance with auditing standards generally accepted in the United States of America and *Government Auditing Standards*, issued by the Comptroller General of the United States, the basic financial statements of the Board of Education of the Burlington Township School District, in the County of Burlington, for the year ended June 30, 2011, and have issued our report thereon dated August 19, 2011.

As part of our audit, we performed procedures required by the Division of Finance of 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 issued in conjunction with the Comprehensive Annual Financial Report of the Burlington Township School District, for the fiscal year ended June 30, 2011 and is intended for the use and information of the District's management and the New Jersey Department of Education and should not be used by anyone other than these specified parties.

Respectfully submitted,

***INVERSO & STEWART, LLC***  
Certified Public Accountants



Robert P. Inverso  
Public School Accountant

August 19, 2011

## **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.

#### **Officials Bonds**

<u>Name</u>	<u>Position</u>	<u>Amount</u>
Mary Ann Bell	Assistant Superintendent for Business	\$ 300,000
Cheryl De Rita	Treasurer	350,000

There is a Public Employees' Faithful Performance Blanket Position Bond in force which covered all employees with surety bond coverage in the amount of \$100,000.

#### **Tuition Charges**

A comparison of tentative tuition charges and actual certified tuition charges was made. No adjustment was necessary by the Board to be in compliance with N.J.A.C. 6A:23-3.1(f)3.

#### **Unemployment Compensation Insurance Fund**

The Board of Education has adopted the direct reimbursement method and has established an Unemployment Compensation Insurance Fund (Exhibit H-2) in the fiduciary trust fund.

The Unemployment Compensation Insurance Fund was maintained in satisfactory condition.

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

#### **Examination of Claims**

An examination of claims paid during the period under audit did not indicate any material noncompliance with respect to signatures, certifications or supporting documentation.

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

### **Payroll Account**

The net salaries of all employees of the District 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/Business Administrator and the Chief School Administrator.

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

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

The required certification (E-CERT1) of compliance with requirements for income tax on compensation of administrators to the NJ Department of Treasury was filed by the March 15 due date.

The Payroll Account records were maintained in satisfactory condition.

### **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. Our review did not indicate any material discrepancies to the classification of orders.

### **Obligations of Federal Grant Awards and Requests for Reimbursement of Expenditures against those Federal Grant Awards**

No exceptions were noted during our examination of obligations of federal grant awards and requests for reimbursement of expenditures against those federal grant awards made during the period under audit.

### **Travel**

No exceptions were noted in our study of compliance for travel expenses.

### **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 reviewed the coding of all expenditures included in our compliance and single audit testing procedures. In addition to randomly selecting a test sample, our sample selection specifically targeted administrative coding classifications to determine overall reliability and compliance with N.J.A.C. 6A:23A-8.2. Our review did not indicate any material discrepancies with respect to classification of expenditures.

### **Board Secretary/Business Administrator's Record**

The financial and accounting records of the Board Secretary/Business Administrator's office were maintained in good condition.

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

**Treasurer's Records**

The financial and accounting records of the Treasurer were maintained in good condition.

**Elementary and Secondary Education Act of 1965 (E.S.E.A.)/ Improving America's Schools Act (I.A.S.A.) as reauthorized by the No Child Left Behind Act of 2001 (N.C.L.B.)**

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 Title I, Title II, and Title III of the Elementary and Secondary Education Act, as amended by the No Child Left Behind Act.

No exceptions were noted in our study of compliance for the E.S.E.A. projects.

**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 special projects indicated no areas of noncompliance and/or questionable costs.

**T.P.A.F. 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.

**Nonpublic State Aid**

The study of compliance for nonpublic state aid indicated no areas of noncompliance and/or questionable costs.

**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 [\$26,000 effective July 1, 2010], 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. 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 \$25,000 [\$36,000 effective July 1, 2010]. 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.

**School Purchasing Programs (Continued)**

- 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 the 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.A. 18A:18A-2, and shall round the adjustment to the nearest \$1,000. 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.

N.J.S.A. 18A:18A-3(b) provides that 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.A. 18A:18A-5 may be awarded for a period not exceeding 12 consecutive months.

N.J.S.A. 18A:18A-4 states:

- a. 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 therefore, except as is provided otherwise in this chapter or specifically by any other law.

The Board of Education may, by resolution approved by a 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 any board or, in the case of a contract for school facilities project, the New Jersey Economic Development Authority, has had prior negative experience with the bidder within the past 10 years, as reported in a contractor evaluation submitted pursuant to N.J.S.A. 18A:18A-15 or in a school facilities project performance evaluation submitted pursuant to regulations of the Department of the Treasury or section 62 of P.L. 2000, c. 72 (C.18A:7G-36), as appropriate.

The School District 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.

Based on the results of our examination, we did not note any individual payments, contracts, or agreements made for the performance of any work or goods or services, in excess of the statutory thresholds where there had been no advertising for bids in accordance with the 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.

**School Food Service**

The financial transactions and statistical records of the school food service fund were reviewed. The financial accounts, meal count records and eligibility applications were reviewed on a test-check basis. No exceptions were noted.

Cash receipts and bank records were reviewed for timely deposit. No exceptions were noted.

**School Food Service (Continued)**

The District utilizes a food service management company and is depositing and expending program monies in accordance with NJSA 18A:17-34 and 19-1 through 19-4.1. Provisions of the FSMC contract/addendum were reviewed and audited.

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.

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 exceeded three months average expenditures. The District is planning to purchase food service equipment with the excess cash resources.

Time sheets were reviewed and labor costs verified. Payroll records were maintained on all District food service employees authorized by the Board of Education. No exceptions were noted.

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 Worksheet was completed. Reimbursement claims were submitted/certified in a timely manner. No exceptions were noted.

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 District. Sites approved to participate in Provisions were examined for compliance with all counting and claiming requirements. The required verification procedures for free and reduced price applications were reviewed for completeness and availability. No exceptions were noted.

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 Enterprise Funds, Section G of the CAFR.

**Student Body Activities**

The financial records for the Student Activity Fund were maintained in satisfactory condition, however the following was noted:

**High School Athletics**

**Finding No. 2011-1:**

Not all receipts were promptly deposited.

**Recommendation:**

That all receipts be promptly deposited.



**Application for State School Aid**

Our audit procedures included a test of information reported in the October 15, 2010 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.

**Pupil Transportation**

Our procedures included a test of on roll status reported in the 2010-2011 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.

**Facilities and Capital Assets**

Our procedures included a review of the SDA grant agreement for consistency with recording SDA revenue and awarding of contracts for eligible facilities construction.

**Follow-up on Prior Years' Findings**

In accordance with government auditing standards, our procedures included a review of all prior year recommendations. Corrective action was taken on all prior year findings with the exception of the following:

**High School Athletics**

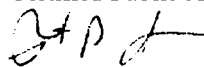
That all receipts be promptly deposited.

**Acknowledgment**

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

Respectfully submitted,

***INVERSO & STEWART, LLC***  
Certified Public Accountants



Robert P. Inverso  
Certified Public Accountant  
Public School Accountant

August 19, 2011

**SCHEDULE OF MEAL COUNT ACTIVITY**

**BURLINGTON TOWNSHIP SCHOOL DISTRICT**  
**FOOD SERVICE FUND**  
**NUMBER OF MEALS SERVED AND (OVER) UNDERCLAIM**  
**ENTERPRISE FUND**  
**FOR THE FISCAL YEAR ENDED JUNE 30, 2011**

<b>Program</b>	<b>Meals Category</b>	<b>Meals Claimed</b>	<b>Meals Tested</b>	<b>Meals Verified</b>	<b>Difference</b>	<b>Rate</b>	<b>(Over) Under Claim</b>
National School Lunch (Regular rate)	Paid	259,479	259,479	259,479			
	Reduced	26,414	26,414	26,414			
	Free	<u>78,677</u>	<u>78,677</u>	<u>78,677</u>	<u>---</u>		<u>---</u>
	Total	<u>364,570</u>	<u>364,570</u>	<u>364,570</u>	<u>---</u>		<u>---</u>
Net Over (Under) Claim							<u>-0-</u>

SCHEDULE OF AUDITED ENROLLMENTS

**BURLINGTON TOWNSHIP BOARD OF EDUCATION**

**Application for State School Aid Summary**

**Enrollment as of October 15, 2010**

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	2011-2012 Application for State School Aid						Sample for Verification						Private Schools for Handicapped		
	Reported on ASSA On Roll		Reported on Workpapers On Roll		Errors		Sample Selected From Workpapers		Verified per Registers On Roll		Errors per Registers On Roll		Reported on ASSA as Private Schools	Sample for Verifi- cation	Sample Errors
	Full	Shared	Full	Shared	Full	Shared	Full	Shared	Full	Shared	Full	Shared			
Half Day Preschool 4yr	20		20		0		20		20		0		0		0
Half Day Kindergarten					0						0		0		0
Full Day Kindergarten	234		234		0		234		234		0		0		0
One	272		272		0		272		272		0		0		0
Two	233		233		0		233		233		0		0		0
Three	292		292		0		292		292		0		0		0
Four	255		255		0		255		255		0		0		0
Five	297		297		0		297		297		0		0		0
Six	293		293		0		293		293		0		0		0
Seven	302		302		0		302		302		0		0		0
Eight	307		307		0		307		307		0		0		0
Nine	274		274		0		274		274		0		0		0
Ten	297		297		0		297		297		0		0		0
Eleven	278		278		0		278		278		0		0		0
Twelve	261		261		0		261		261		0		0		0
Subtotal	<u>3615</u>	<u>0</u>	<u>3615</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>3615</u>	<u>0</u>	<u>3615</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Elementary	212		212		0		212		212		0		1	1	0
Middle School	124		124		0		124		124		0		6	6	0
High School	146		146		0		146		146		0		11	11	0
Subtotal	<u>482</u>	<u>0</u>	<u>482</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>482</u>	<u>0</u>	<u>482</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>18</u>	<u>18</u>	<u>0</u>
Co. Voc. - Regular															
Co. Voc. Ft. Post Sec.															
Totals	<u>4097</u>	<u>0</u>	<u>4097</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>4097</u>	<u>0</u>	<u>4097</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>18</u>	<u>18</u>	<u>0</u>
Percentage Error					<u>-0-</u>	<u>-0-</u>					<u>-0-</u>	<u>-0-</u>			<u>-0-</u>

**SCHEDULE OF AUDITED ENROLLMENTS**  
**BURLINGTON TOWNSHIP BOARD OF EDUCATION**

Application for State School Aid Summary

Enrollment as of October 15, 2010

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	Low Income			Sample for Verification			Resident LEP Low Income			Sample for Verification		
	Reported on ASSA as Low Income	Reported on Workpapers as Low Income	Errors	Sample Selected from Workpapers	Verified to Application and Register	Sample Errors	Reported on ASSA as Low Income	Reported on Workpapers as Low Income	Errors	Sample Selected from Workpapers	Verified to Test Score and Register	Sample Errors
Half Day Preschool - 4 yr												
Full Day Kindergarten	36	36	0	36	36	0	10	10	0	10	10	0
One	70	70	0	70	70	0	11	11	0	11	11	0
Two	45	45	0	45	45	0	3	3	0	3	3	0
Three	54	54	0	54	54	0	2	2	0	2	2	0
Four	50	50	0	50	50	0	3	3	0	3	3	0
Five	64	64	0	64	64	0	5	5	0	5	5	0
Six	61	61	0	61	61	0	3	3	0	3	3	0
Seven	56	56	0	56	56	0	1	1	0	1	1	0
Eight	55	55	0	55	55	0	1	1	0	1	1	0
Nine	41	41	0	41	41	0	3	3	0	3	3	0
Ten	44	44	0	44	44	0	5	5	0	5	5	0
Eleven	48	48	0	48	48	0	1	1	0	1	1	0
Twelve	41	41	0	41	41	0			0			0
<b>Subtotal</b>	<b>665</b>	<b>665</b>	<b>0</b>	<b>665</b>	<b>665</b>	<b>0</b>	<b>48</b>	<b>48</b>	<b>0</b>	<b>48</b>	<b>48</b>	<b>0</b>
Elementary - Sp Ed	38	38		38	38							
Middle School - Sp Ed	36	36		36	36							
High School - Sp Ed	36	36		36	36							
<b>Subtotal</b>	<b>110</b>	<b>110</b>	<b>0</b>	<b>110</b>	<b>110</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Totals</b>	<b>775</b>	<b>776</b>	<b>0</b>	<b>775</b>	<b>775</b>	<b>0</b>	<b>48</b>	<b>48</b>	<b>0</b>	<b>48</b>	<b>48</b>	<b>0</b>
Percentage Error			<u>-0-</u>			<u>-0-</u>						

	Transportation						Reported	Recalculated
	Reported on DRTRS by DOE	Reported on DRTRS by District	Errors	Tested	Verified	Errors		
Reg. - Public School, col. 1	2805	2805	0	295	295	0		
Reg. Special Ed., col. 4	410	410	0	197	197	0	Reg Avg. (Mileage) - Regular Including Grade PK students (Part A)	4.1
Transported-Non-Public., col. 3	191	191	0	126	126	0	Reg.Avg. (Mileage) - Regular Excluding Grade PK students (Part B)	4.1
Special Ed Spec., col. 6	200	200	0	120	120	0	Spec. Avg = Special Ed with Special Needs	6.2
<b>Totals</b>	<b>3606</b>	<b>3606</b>	<b>0</b>	<b>738</b>	<b>738</b>	<b>0</b>		
Percentage Error			<u>-0-</u>			<u>-0-</u>		

**BURLINGTON TOWNSHIP BOARD OF EDUCATION**

Application for State School Aid Summary

Enrollment as of October 15, 2010

	Resident LEP NOT Low Income			Sample for Verification		
	Reported on ASSA as NOT Low Income	Reported on Workpapers as NOT Low Income	Errors	Reported on ASSA as NOT Low Income	Reported on Workpapers as NOT Low Income	Errors
Half Day Preschool 4yr	0	0	0	0	0	0
Full Day Kindergarten	8	8	0	8	8	0
One	4	4	0	4	4	0
Two	1	1	0	1	1	0
Three	2	2	0	2	2	0
Four	2	2	0	2	2	0
Five	4	4	0	4	4	0
Six	0	0	0	0	0	0
Seven	4	4	0	4	4	0
Eight	0	0	0	0	0	0
Nine	1	1	0	1	1	0
Ten	3	3	0	3	3	0
Eleven	2	2	0	2	2	0
Twelve	1	1	0	1	1	0
Subtotal	<u>32</u>	<u>32</u>	<u>0</u>	<u>32</u>	<u>32</u>	<u>0</u>
Elementary	0	0	0	0	0	0
Middle School	1	1	0	1	1	0
High School	0	0	0	0	0	0
Subtotal	<u>1</u>	<u>1</u>	<u>0</u>	<u>1</u>	<u>1</u>	<u>0</u>
Co. Voc. - Regular	0	0	0	0	0	0
Co. Voc. Ft. Post Sec.	0	0	0	0	0	0
Totals	<u>33</u>	<u>33</u>	<u>0</u>	<u>33</u>	<u>33</u>	<u>0</u>
Percentage Error			<u>-0-</u>			<u>-0-</u>

**BURLINGTON TOWNSHIP SCHOOL DISTRICT**

**EXCESS SURPLUS CALCULATION**

**Regular District**

**SECTION 1**

**A. 2% Calculation of Excess Surplus**

2010-11 Total General Fund Expenditures per the CAFR, Ex. C-1	\$ <u>54,211,043</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	\$ <u>551,171</u>	(B1c)
Decreased by:		
On-Behalf TPAF Pension & Social Security	\$ <u>(3,354,593)</u>	(B2a)
Assets Acquired Under Capital Leases	\$ _____	(B2b)
 Adjusted 2010-11 General Fund Expenditures [(B)+(B1s)+(B2s)]	 \$ <u>51,407,621</u>	 (B3)
 2% of Adjusted 2010-11 General Fund Expenditures [(B3) times .02]	 \$ <u>1,028,152</u>	 (B4)
Enter Greater of (B4) or \$250,000	\$ <u>1,028,152</u>	(B5)
Increased by: Allowable Adjustment	\$ <u>662,790</u>	(K)
 Maximum Unreserved/Undesignated Fund Balance [(B5)+(K)]		 \$ <u><u>1,690,942</u></u> (M)

**SECTION 2**

Total General Fund - Fund Balances @ 6-30-11 (Per CAFR Budgetary Comparison Schedule C-1)	\$ <u>6,200,514</u>	(C)
Decreased by:		
Year-end Encumbrances	\$ <u>161,820</u>	(C1)
Legally Restricted - Designated for Subsequent Year's Expenditures	\$ _____	(C2)
Legally Restricted - Excess Surplus - Designated for Subsequent Year's Expenditures	\$ _____	(C3)
Other Restricted Fund Balances	\$ <u>1,827,549</u>	(C4)
Assigned Fund Balance - Unreserved- designated For Subsequent Year's Expenditures	\$ <u>2,200,000</u>	(C5)
 Total Unreserved/Undesignated Fund Balance [(C)-(C1)-(C3)-(C4)-(C5)]		 \$ <u><u>2,011,145</u></u> (U1)

