

**BOARD OF EDUCATION OF THE
TOWNSHIP OF PENNSAUKEN SCHOOL DISTRICT
COUNTY OF CAMDEN**

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

**FOR THE FISCAL YEAR ENDED
JUNE 30, 2011**



TOWNSHIP OF PENNSAUKEN SCHOOL DISTRICT
Auditor's management Report on Administrative
Findings - Financial, Compliance and Performance

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

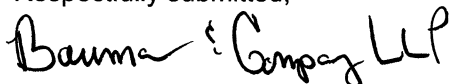
The Honorable President and
Members of the Board of Education
Pennsauken Township School District
County of Camden, New Jersey

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 Township of Pennsauken School District, in the County of Camden, State of New Jersey as of and for the fiscal year ended June 30, 2011, which were separately issued in the Comprehensive Annual Financial Report dated November 29, 2011.

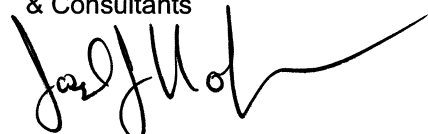
As part of our audit, we also performed procedures required by the Division of Finance, Department of Education, State of New Jersey, and the findings and results thereof are disclosed on the following pages, as listed in the accompanying table of contents.

This report is issued in conjunction with the Comprehensive Annual Financial Report of the Board of Education of the Township of Pennsauken School District, for the fiscal year ended June 30, 2011 and is intended for the information of the School District's management and the New Jersey Department of Education and should not be used by anyone other than these specified parties.

Respectfully submitted,



BOWMAN & COMPANY LLP
Certified Public Accountants
& Consultants



Joseph J. Hoffmann
Certified Public Accountant
Public School Accountant No. CS 00759

Voorhees, New Jersey
November 29, 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 School District, and the records of the various funds under the auspices of the School District.

ADMINISTRATIVE PRACTICES AND PROCEDURES

Insurance

Fire insurance coverage was carried in the amounts as detailed on Exhibit J-20, Insurance Schedule contained in the School District's CAFR.

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

<u>Name</u>	<u>Position</u>	<u>Amount</u>
John C.Oberq	Board Secretary / School Business Administrator (from June 8, 2011)	\$375,000.00
Pasquale Yacovelli	Board Secretary / School Business Administrator (until April 15, 2011)	375,000.00
Walter Nicgorski	Treasurer	425,000.00

There is Employee Honesty Coverage 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 different than estimated costs. The School District made a proper adjustment to the billings to sending districts for the change 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 fiscal year under audit did not indicate any material discrepancies with respect to signatures, certification, or supporting documentation.

Payroll Account

The net salaries of all employees of the School District were deposited in the Payroll Account. Employees' payroll deductions and the 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.

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

Payrolls were delivered to the Secretary of the Board who then deposited warrants in separate bank accounts for net payroll and withholdings.

FINANCIAL PLANNING, ACCOUNTING, AND REPORTING (CONT'D)

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 exceptions were noted.

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-8.3. No exceptions were noted.

Board Secretary's Records

Our review of the financial and accounting records maintained by the Board Secretary indicated that they were in satisfactory condition with the following exception:

Finding No. 2011-1

The School District did not adopt the required resolution to transfer capital reserve funds to state approved "Other Capital Projects" for cafeteria window replacement.

Recommendation

That control procedures be implemented to insure full compliance with New Jersey Administrative Code and The Audit Program as promulgated by the New Jersey State Department of Education as they pertain to withdrawals to fund "other capital projects".

Treasurer's Records

Our review of the financial and accounting records maintained by the Treasurer indicated that they were in satisfactory condition and were in agreement with the Board Secretary.

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

The E.S.E.A. / N.C.L.B. financial exhibits are contained within the Special Revenue Section of the CAFR. This section of the CAFR documents the financial position pertaining to the projects under Titles I, II, III and IV of the Elementary and Secondary Education Act as amended and reauthorized.

The study of compliance for E.S.E.A. did not indicate any areas of noncompliance.

Other Special Federal and / or State Projects

The School District's Special Projects were approved as listed on Exhibits K-3 and K-4 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 one minor exception we noted in our study of compliance for the special projects was that of the \$214,808.41 unexpended prior year balances that was due to be refunded to the grantor, \$3,457.49 was not returned.

24000

FINANCIAL PLANNING, ACCOUNTING, AND REPORTING (CONT'D)

T.P.A.F. Reimbursement

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

Nonpublic State Aid

Our audit procedures did not reveal any discrepancies related to the School District's Nonpublic State Aid.

SCHOOL PURCHASING PROGRAMS

Contracts and Agreements Requiring Advertisement for Bids

N.J.S.A. 18A:18A-1 et seq. (Public School Contracts Law), the associated rules and related information on the statute, and the school contracts in general are available on the website <http://www.state.nj.us/njded/pscl/index.html>.

The School District has the responsibility of determining whether the expenditures in any category will exceed the statutory thresholds within the contract year.

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 provision 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 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.

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

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 did not exceed three months average expenditures.

Time sheets were reviewed and labor costs verified. Payroll records were maintained on all School District food service employees authorized by the School District. 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.

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. The required verification procedures for free and reduced price applications were completed and available for review.

24000

SCHOOL FOOD SERVICE (CONT'D)

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

Our review of the student activity funds noted the following:

Finding No. 2011-2

Our audit of the middle school activities account revealed the following:

1. Not all of the receipts are entered with the "date of receipt."
2. The turnover date was not recorded for six of the receipts.
3. Three of the receipts tested were not deposited within forty-eight hours.

Recommendation

That control procedures be implemented to insure the proper recording and timely depositing of the middle school activity receipts.

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 disabled, low-income, and bilingual. We also performed a review of the School District procedures related to its completion. The information on the A.S.S.A. was compared to the School District workpapers without exception. The information that was included on the workpapers was verified without exception. The results of our procedures are presented in the Schedule of Audited Enrollments.

The School District maintained workpapers on the prescribed State forms or their equivalent.

The School 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 2010-2011 District Report of Transported Resident Students (DRTRS). The information that was reported 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 School 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

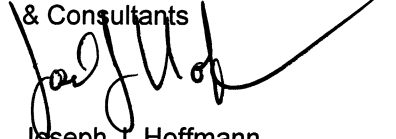
In accordance with government auditing standards, our procedures included a review of all prior year recommendations. Corrective action had been taken on all prior year findings.

ACKNOWLEDGMENT

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

Respectfully submitted,

BOWMAN & COMPANY LLP
Certified Public Accountants
& Consultants

A handwritten signature in black ink, appearing to read "Joe Hoffmann", with a long, sweeping flourish extending to the right.

Joseph J. Hoffmann
Public School Accountant No. 00759

TOWNSHIP OF PENNSAUKEN SCHOOL DISTRICT
 Schedule of Meal Count Activity
 Food Service Fund
 Number of Meals Served and (Over) / Underclaim
 Enterprise Fund
 For the Fiscal Year Ended June 30, 2011

<u>Program</u>	<u>Meal Category</u>	<u>Meals Claimed</u>	<u>Meals Tested</u>	<u>Meals Verified</u>	<u>Difference</u>	<u>Memorandum</u>			<u>Estimated (Over) / Under Claim</u>
						<u>Federal Rate</u>	<u>State Rate</u>	<u>Rate</u>	
National School Lunch (Regular Rate)	Paid: July 1, 2010 - April 30, 2011	150,088	4,999	4,999	-	\$ 0.280	\$ 0.040	\$ 0.320	\$ -
	Paid: May 1, 2011 - June 30, 2011	26,229	1,024	1,024	-	0.280	0.045	0.325	-
	Reduced: July 1, 2010 - April 30, 2011	81,465	2,626	2,626	-	2.340	0.050	2.390	-
	Reduced: May 1, 2011 - June 30, 2011	16,125	657	657	-	2.340	0.055	2.395	-
	Free: July 1, 2010 - April 30, 2011	342,502	10,656	10,656	-	2.740	0.050	2.790	-
	Free: May 1, 2011 - June 30, 2011	<u>66,490</u>	<u>2,747</u>	<u>2,747</u>	<u>-</u>	2.740	0.055	2.795	<u>-</u>
	Total	<u>682,899</u>	<u>22,709</u>	<u>22,709</u>	<u>-</u>				<u>-</u>
School Breakfast (Regular Rate)	Paid	20,039	556	556	-	0.26	-	0.26	-
	Reduced	22,311	599	599	-	1.46	-	1.46	-
	Free	<u>156,898</u>	<u>4,533</u>	<u>4,533</u>	<u>-</u>	1.76	-	1.76	<u>-</u>
	Total	<u>199,248</u>	<u>5,688</u>	<u>5,688</u>	<u>-</u>				<u>-</u>
Special Milk	Paid	14,972	131	131	-	0.1775	-	0.1775	-
	Free	<u>12,140</u>	<u>130</u>	<u>130</u>	<u>-</u>	Average Cost	-	Average Cost	<u>-</u>
	Total	<u>27,112</u>	<u>261</u>	<u>261</u>	<u>-</u>				<u>-</u>
Total Net Underclaim / (Overclaim)									<u>\$ -</u>

TOWNSHIP OF PENNSAUKEN SCHOOL DISTRICT
 Application for State School Aid Summary
 Enrollment as of October 15, 2010

	2011-2012 Application for State School Aid (10/15/10 Data)						Sample for Verification						Private Schools for the Disabled			
	Reported on A.S.S.A. 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 Verifi-cation	Sample Verified	Sample Errors
	Full	Shared	Full	Shared	Full	Shared	Full	Shared	Full	Shared	Full	Shared				
Half Day Preschool	172		172					94		94						
Full Day Preschool																
Half Day Kindergarten																
Full Day Kindergarten	414		414					49		49						
One	351		351					21		21						
Two	325		325					25		25						
Three	317		317					36		36						
Four	328		328					41		41						
Five	329		329					318		318						
Six	320		320					306		306						
Seven	331		331					319		319						
Eight	338		338					330		330						
Nine	292		292					281		281						
Ten	325		325					313		313						
Eleven	354		354					347		347						
Twelve	292		292					282		282						
Post-Graduate																
Adult H.S. (15+CR.)																
Adult H.S. (1-14CR.)																
Subtotal	4,488	-	4,488	-	-	-	-	2,762	-	2,762	-	-	-	-	-	-
Special Education-Elementary	508		508					8		8			16	14	14	
Special Education-Middle School	282		282					20		20			10	8	8	
Special Education-High School	321		321					73		73			35	29	29	
Subtotal	1,111	-	1,111	-	-	-	-	101	-	101	-	-	61	51	51	-
Co. Voc. - Regular																
Co. Voc. Ft. Post Sec.																
Totals	5,599	-	5,599	-	-	-	-	2,863	-	2,863	-	-	61	51	51	-
Percentage Error					<u>-</u>	<u>-</u>										<u>-</u>

TOWNSHIP OF PENNSAUKEN SCHOOL DISTRICT
 Application for State School Aid Summary
 Enrollment as of October 15, 2010

	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	Errors	Sample Selected from Workpapers	Verified to Application and Register	Sample Errors	Reported on A.S.S.A. as LEP Low Income	Reported on Workpapers as LEP Low Income	Errors	Sample Selected from Workpapers	Verified to Application, Test Score and Register	Sample Errors
Half Day Preschool	80	80					11	11		6	6	
Full Day Preschool												
Half Day Kindergarten												
Full Day Kindergarten	279	279		49	49		32	32		19	19	
One	236	236		45	45		15	15		7	7	
Two	215	215		4	3	1	15	15		8	8	
Three	207	207		43	42	1	9	9		6	6	
Four	212	212		42	39	3	5	5		3	3	
Five	236	236		9	6	3	9	9		4	4	
Six	231	231		23	19	4	6	6		6	6	
Seven	216	216		6	5	1	6	6		5	5	
Eight	235	235		19	18	1	9	9		5	5	
Nine	165	165		14	13	1	10	10		5	5	
Ten	175	175		6	5	1	2	2		2	2	
Eleven	189	189		9	5	4	3	3		2	2	
Twelve	138	138		22	14	8	7	7		4	4	
Post-Graduate Adult H.S. (15+CR.) Adult H.S. (1-14CR.)												
Subtotal	2,814	2,814	-	291	263	28	139	139	-	82	82	-
Special Education-Elementary	346	346		5	5							
Special Education-Middle School	199	199		2	2							
Special Education-High School	213	213										
Subtotal	758	758	-	7	7	-	-	-	-	-	-	-
Co. Voc. - Regular Co. Voc. Ft. Post Sec.												
Totals	3,572	3,572	-	298	270	28	139	139	-	82	82	-
Percentage Error			<u>-</u>			<u>9.40%</u>			<u>-</u>			<u>-</u>

Transportation

	Reported on DRTS by DOE/County	Reported on DRTS by District	Errors	Tested	Verified	Errors	Reported	Re-Calculated
	Reg. - Public Schools, Col. 1	2,712	2,716	(4)	201	201		3.6
Reg. - SpEd, Col. 4	525	525		40	40		3.7	3.7
Transported - Non-Public, Col. 3	370	366	4	27	27		12.2	12.2
Special Needs, Col. 6	237	237		18	18			
Totals	3,844	3,844	-	286	286	-		
Percentage Error			<u>-</u>			<u>-</u>		

Reg. Avg. (Mileage) = Regular Including Grade PK students (Part A)
 Reg. Avg. (Mileage) = Regular Excluding Grade PK students (Part B)
 Spec. Avg. (Mileage) = Special Ed. with Special Needs

TOWNSHIP OF PENNSAUKEN SCHOOL DISTRICT
 Application for State School Aid Summary
 Enrollment as of October 15, 2010

	Resident LEP NOT Low Income			Sample for Verification		
	Reported on A.S.S.A. as NOT Low Income	Reported on Workpapers as NOT Low Income	Errors	Sample Selected from Workpapers	Verified to Test Score and Register	Sample Errors
Half Day Preschool	14	14		7	7	
Full Day Preschool						
Half Day Kindergarten						
Full Day Kindergarten	8	8		5	5	
One	5	5		3	3	
Two	2	2		3	3	
Three	4	4		1	1	
Four	1	1		1	1	
Five	1	1		2	2	
Six						
Seven	1	1				
Eight	1	1		2	2	
Nine	1	1				
Ten	2	2		1	1	
Eleven	5	5		3	3	
Twelve	3	3		4	4	
Post-Graduate						
Adult H.S. (15+CR.)						
Adult H.S. (1-14CR.)						
Subtotal	<u>48</u>	<u>48</u>	<u>-</u>	<u>32</u>	<u>32</u>	<u>-</u>
Special Education-Elementary						
Special Education-Middle School						
Special Education-High School						
Subtotal	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Co. Voc. - Regular						
Co. Voc. Ft. Post Sec.						
Totals	<u>48</u>	<u>48</u>	<u>-</u>	<u>32</u>	<u>32</u>	<u>-</u>
Percentage Error			<u>-</u>			<u>-</u>

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	\$ 84,268,705.61 (B)
Increased by:	
Transfer to Enterprise Funds	_____ (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 & Social Security	5,296,018.07 (B2a)
Assets Acquired Under Capital Leases	_____ (B2b)
Adjusted 2010-11 General Fund Expenditures [(B)+(B1s)-(B2s)]	<u>\$ 78,972,687.54 (B3)</u>
2% of Adjusted 2010-11 General Fund Expenditures [(B3) times .02]	<u>\$ 1,579,453.75 (B4)</u>
Enter Greater of (B4) or \$250,000	<u>1,579,453.75 (B5)</u>
Increased by: Allowable Adjustment *	<u>727,517.67 (K)</u>
Maximum Unassigned Fund Balance [(B5) + (K)]	<u>\$ 2,306,971.42 (M)</u>

SECTION 2

Total General Fund - Fund Balances @ 6-30-11 (Per CAFR Budgetary Comparison Schedule C-1)	<u>\$ 17,796,614.50 (C)</u>
Decreased by:	
Year-end Encumbrances	_____ 94,335.12 (C1)
Legally Restricted - Designated for Subsequent Year's Expenditures	_____ (C2)
Legally Restricted - Excess Surplus - Designated for Subsequent Year's Expenditures **	<u>1,752,758.25 (C3)</u>
Other Restricted Fund Balances ****	<u>8,178,000.30 (C4)</u>
Assigned Fund Balance - Designated for Subsequent Year's Expenditures	_____ 905,487.75 (C5)
Total Unassigned Fund Balance [(C)-(C1)-(C2)-(C3)-(C4)-(C5)]	<u>\$ 6,866,033.08 (U1)</u>

SECTION 3

Restricted Fund Balance - Excess Surplus *** [(U1)-(M)] IF NEGATIVE ENTER -0-	<u>\$ 4,559,061.66 (E)</u>
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Recapitulation of Excess Surplus as of June 30, 2011

Restricted - Excess Surplus - Designated for Subsequent Year's Expenditures **	<u>\$ 1,752,758.25 (C3)</u>
Restricted - Excess Surplus *** [(E)]	<u>4,559,061.66 (E)</u>
Total Excess Surplus [(C3)+(E)]	<u>\$ 6,311,819.91 (D)</u>

Footnotes:

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

Detail of Allowable Adjustments

Impact Aid	_____ (H)
Sale & Lease-back	_____ (I)
Extraordinary Aid	<u>\$ 671,360.00 (J1)</u>
Additional Nonpublic School Transportation Aid	<u>56,157.67 (J2)</u>
Unbudgeted TPAF Wage Freeze Grant Funding	_____ (J3)
 Total Adjustments [(H)+(I)+(J1)+(J2)+(J3)]	 <u>\$ 727,517.67 (K)</u>

** This amount represents the June 30, 2010 Excess Surplus (C3 above) and must be included in the Audit Summary Worksheet Line 10025.

*** Amount must agree to the June 30, 2011 CAFR and must agree to the Audit Summary Worksheet Line 10024.

**** Amount for Other Restricted 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 and Regulatory Compliance 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>\$ 7,124,360.91</u>
Maintenance reserve	_____
Emergency reserve	<u>869,716.91</u>
Waiver offset reserve	_____
Tuition reserve	_____
Other state/government mandated reserves	<u>183,922.48</u>

[Other Restricted Fund Balance not noted above]****

Total Other Restricted Fund Balance	<u>\$ 8,178,000.30 (C4)</u>
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