

**FRANKLIN TOWNSHIP PUBLIC SCHOOLS  
CALCULATION OF EXCESS SURPLUS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2007**

**SECTION 1A - Two Percent (2%) - Calculation of Excess**

2006-2007 Total General Fund Expenditures per the CAFR		\$ 115,389,801
Increased by:		
Transfer from Capital Outlay to Capital Projects Fund		
Transfer from Capital Reserve to Capital Projects Fund	-	
	-	-
		115,389,801
Decreased by:		
On-Behalf TPAF Pension & Social Security	\$ 9,060,062	
Assets Acquired Under Capital Leases	-	
	-	9,060,062
Adjusted 2006-2007 General Fund Expenditures		\$ 106,329,739
2% of Adjusted 2006-2007 General Fund Expenditures		\$ 2,126,595
Increased by:		
Allowable Adjustment *		632,751
Maximum Unreserved/Undesignated Fund Balance		\$ 2,759,346

**SECTION 2**

Total General Fund - Fund Balance at June 30, 2007 (Per CAFR Budgetary Comparison Schedule C-1)		\$ 12,923,880
Decreased by:		
Reserved for Encumbrances	\$ 611,799	
Excess Surplus - Designated for Subsequent Year's Expenditures	2,661,021	
Other Reserved Fund Balance - Capital Reserve	1,083,816	
Unreserved - Designated for Subsequent Year's Expenditures	2,330,689	
	6,687,325	6,687,325
Total Unreserved/Undesignated Fund Balance		\$ 6,236,555

**SECTION 3**

Reserved Fund Balance - Excess Surplus		\$ 3,477,209
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**Recapitulation of Excess Surplus as of June 30, 2007**

Reserved Excess Surplus		\$ 3,477,209
Legally Restricted - Designated for Subsequent Year's Budget		2,661,021
Total		\$ 6,138,230

**\* Detail of Allowable Adjustments**

Additional Nonpublic School Transportation Aid		\$ 141,041
Extraordinary Aid		491,710
Total Adjustments		\$ 632,751