

**WEEHAWKEN
BOARD OF EDUCATION**

**Auditor's Management Report on
Administrative Findings –
Financial, Compliance and Performance**

For the Fiscal Year Ended June 30, 2017

WEEHAWKEN BOARD OF EDUCATION

Auditor's Management Report on Administrative Findings - Financial, Compliance and Performance

**For the Fiscal Year Ended
June 30, 2017**

**AUDITORS MANAGEMENT REPORT ON ADMINISTRATIVE FINDINGS
FINANCIAL, COMPLIANCE AND PERFORMANCE
For the Fiscal Year Ended June 30, 2017**

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Report of Independent Auditors

Honorable President and
Members of the Board of Education
Weehawken School District
County of Hudson, New Jersey


We have audited, in accordance with generally accepted audit standards and Government Auditing Standards issued by the Comptroller General of the United States, the basic financial statements of the Board of Education of the Weehawken School District in the County of Hudson for the year ended June 30, 2017, and have issued our report thereon dated October 25, 2017.

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



Paul W. Garbarini, CPA
Registered Municipal Accountant
No. 534
Licensed Public School Accountant
No. 2415



Garbarini & Co. P.C. CPAs

Carlstadt, New Jersey
October 25, 2017

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

<i><u>Name</u></i>	<i><u>Position</u></i>	<i><u>Amount</u></i>
Hwey-Hwey Guo, thru 06/30/17	Board Secretary / Business Administrator	\$ 250,000
Robert Brown	Interim Board Secretary/Business Admin.	250,000
Lisa Toscano	Treasurer	250,000

There is a Public Employee's Faithful Performance Blanket Position Bond with the North Jersey Insurance Service Fund covering all other employees with multiple coverage of \$ 250,000.

Tuition Charges

A comparison of tentative tuition charges and actual certified tuition charges was made. The actual costs were less than estimated cost. 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 did not indicate any discrepancies with respect to signatures, certification or supporting documentation.

Payroll Account

The net salaries of all employees of the Board 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/School Business Administrator.

Salary withholdings were always promptly remitted to the proper agencies, including health benefits premium amounts withheld due to general fund. Salaries were verified to the contracts and salary guide on a test basis and appear to be in agreement. No findings were noted.

Administrative Findings – Financial, Compliance and Performance

Financial Planning, Accounting and Reporting(continued)

Payroll Account (continued)

Payrolls were delivered to the treasurer of school moneys with 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 performed as of June 30 for proper classification of orders as reserve for encumbrances and accounts payable. No findings were noted.

Travel

A review of the approved board travel policy was made to ensure compliance with N.J.A.C. 6A:23A-6.13 and N.J.S.A. 18A:11-12.

An examination of travel reimbursements was made to ensure proper authorization was given and to ensure that travel expenses were under the maximum travel reimbursement rate. No findings were noted.

Classification of Expenditures

The coding of expenditures was tested for proper classification in accordance with N.J.A.C. 6A: 23-16.2(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. As a result of the procedures performed, no major overall transaction error rates were noted and no additional procedures were deemed necessary to test the propriety of expenditure classification.

- A. General Classification Findings - No findings were noted.*
- B. Administrative Classification Findings - No findings were noted.*

Board Secretary's Records

A review of the financial and accounting records maintained by the board secretary indicated no findings required to be reported herein, except for the following:

Finding 2017-001:

Gate fees "cash" receipts categorized as miscellaneous revenue did not contained the proper documentation.

Recommendation:

All "cash" receipts for gate fees shall have the proper documentation which indicate date received, sources (from whom it was received), purpose, amount and other documentation such as pre-numbered receipts or tickets attached.

Administrative Findings – Financial, Compliance and Performance

Financial Planning, Accounting and Reporting(continued)

Treasurer's Records

A review of the financial and accounting records maintained by the treasurer indicated no findings required to be reported herein.

Pupil Transportation

Our report procedures included a test of on roll status reported in the 2016-17 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.

Elementary and Secondary Education Act (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 are contained within the Special Revenue Section of the CAFR. This section of the CAFR documents the financial position pertaining to projects under Title I and VI of the Elementary and Secondary Education Acts 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 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 following exceptions were noted:

Finding 2017-002: (CAFR 2017-001)

The district is not maximizing its efforts under the Special Education Medicaid Initiative (SEMI) Program for obtaining federal funding for special education services.

Recommendation:

The district should establish procedures to ensure that it maximizes its efforts under SEMI for obtaining federal reimbursement for special education services.

Administrative Findings – Financial, Compliance and Performance

Financial Planning, Accounting and Reporting(continued)

Other Special Federal and/or State Projects (continued)

The following exceptions were noted:

Finding 2017-003: (CAFR 2017-002)

The district is not maximizing its efforts under the Extraordinary Aid Program. The director of pupil services only included tuition costs and excluded other support service costs when applying for Extraordinary Aid. There were also a few special needs student which were eligible for the reimbursement not applied for on the applications.

Recommendation:

The district should establish procedures to maximize their efforts under the Extraordinary Aid Program, by including other appropriate support services costs other than tuition on the student applications as well as including all eligible students and their respective costs.

T.P.A.F. Reimbursement

Our audit procedure 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.

The reimbursement to the State for the amount of the expenditure charged to the current year's Final Reports for all federal awards for school districts 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 prior to the end of the 90 day grant liquidation period required by the Office of Grants Management. The expenditure was reviewed subsequent to reimbursement and no exceptions were noted.

School Purchasing Programs

Contracts and Agreements Requiring Advertisement for Bids

The bid thresholds in accordance with N.J.S.A. 18A:18A-2 and 18A:18A-3(a) are \$40,000 (with Qualified Purchasing Agent) and \$29,000 (without a Qualified Purchasing Agent), respectively. The law regulating bidding for public school student transportation contracts under N.J.S.A. 18A:39-3 is currently \$18,800.

The district 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.

The result of our examination indicated that there was no individual payments, contracts, or agreements made for the performance of any work of goods or services, 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, amended.

Resolutions were adopted authorizing the awarding of contracts or agreements for "Professional Services" per N.J.S.A. 18A:18A-5.

Administrative Findings – Financial, Compliance and Performance

School Purchasing Programs

School Food Service

The financial transactions and statistical records of the school food services were reviewed and it is maintained in satisfactory condition. 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.

The district utilizes a food service management company (FSMC) and is depositing and expending program monies in accordance with N.J.S.A. 18A:17-34, and 19-1 through 19-4.1. Provisions of the FSMC contract/addendum were reviewed and audited. The FSMC contract does not include an operating results provision which guarantees that the food service program will either break even or return a profit.

Expenditures were separately recorded as food, labor and other costs. Vendor invoices were reviewed and costs verified. Inventory records on food 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. The Weehawken Board of Education deposited and expended program moneys in accordance with N.J.S.A. 18A:17-34, and 19-1 through 19-4.1.

Net cash resources did not exceed three months average expenditures. The District is currently charging the minimum rate for paid lunch. The administrator has indicated the Child Nutrition Program is meeting all federal and state guidelines.

Time sheets were reviewed and labor costs verified. Payroll records were maintained for all School Food Services employees by the food service company. The Board of Education reimburses the food service company for its services. 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 matter.

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 and free milk policy was reviewed for uniform administration throughout the school system. Sites approved to participate in Provision I and II were examined for compliance with all counting and claiming requirements. The required verification procedures for free and reduced price applications were completed and available for review.

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

The Statement of Revenues, Expenses, and Changes in Fund Net Assets (CAFR Schedule B-5) does separate program and non-program revenue AND program and non-program cost of goods sold.

Administrative Findings – Financial, Compliance and Performance

School Food Service (continued)

The school district did provide the detailed revenue and expenditure information necessary in order to execute the USDA mandated “Non-Program Food Revenue Tool” at least annually.

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

Student Body Activities

During our review of the student activity funds, the following items were noted:

Finding 2017-004:

Not all “cash” receipts contained all the proper documentation, therefore prompt deposit could not be verified. (N.J.A.C. 6A:23A-16.12).

Recommendation:

All “cash” receipts shall have the proper documentation which indicate date received, sources (from whom it was received), purpose, amount and other documentation such as pre-numbered receipts. Policies and procedures should be enforced to ensure that all employees collecting “cash” promptly deposit and document all receipts.

Application for State School Aid Summary

Our audit procedures included a test of information reported in the October 15, 2016 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 work papers without exception. The information that was included on the work papers was verified without exception. The results of our procedures are presented in the Schedule of Audited Enrollments.

The District maintained work papers on the prescribed state forms or their equivalent.

The District has adequate written procedures for the recording of student enrollment data.

Facilities and Capital Assets

Our procedures included a review of the transfer of local funds from the general fund or from the capital reserve account, and awarding of contracts for eligible facilities construction.

Testing for Lead of All Drinking Water in Educational Facilities

The school district adhered to all requirements of N.J.A.C. 26-1.2 ad 12.4 related to testing for lead of all drinking water in educational facilities.

Administrative Findings – Financial, Compliance and Performance

Follow-up on Prior Year Findings

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

Acknowledgment

We received the complete cooperation of all officials of the school district and I greatly appreciate the courtesies extended to the members of the audit team.



Paul W. Garbarini, CPA
Registered Municipal Accountant
No. 534
Public School Accountant
No. 2415



Garbarini & Co. P.C. CPAs
Carlstadt, New Jersey
October 25, 2017

SCHEDULE OF MEAL COUNTY ACTIVITY

**WEEHAWKEN BOARD OF EDUCATION
FOOD SERVICE FUND
NUMBER OF MEALS SERVED AND (OVER) / UNDER CLAIM - FEDERAL
ENTERPRISE FUND
FOR THE FISCAL YEAR ENDED JUNE 30, 2017**

<u>PROGRAM</u>	<u>MEAL CATEGORY</u>	<u>MEALS CLAIMED</u>	<u>MEALS TESTED</u>	<u>MEALS VERIFIED</u>	<u>DIFFERENCE</u>	<u>RATE</u>	<u>(OVER) UNDER CLAIM</u>
National School Lunch (Regular Rate)	Paid	48,025	48,025	48,025	-	0.30	\$ -
National School Lunch (Regular Rate)	Reduced	6,145	6,145	6,145	-	2.76	-
National School Lunch (Regular Rate)	Free	51,374	51,374	51,374	-	3.16	-
	TOTAL	<u>105,544</u>	<u>105,544</u>	<u>105,544</u>	<u>-</u>		<u>-</u>
National School Lunch	HHFKA-PB Lunch Only	105,544	105,544	105,544	-	0.06	-
School Breakfast (Severe Needs Rate)	Paid	2,842	2,842	2,842	-	0.29	-
School Breakfast (Severe Needs Rate)	Reduced	1,164	1,164	1,164	-	1.74	-
School Breakfast (Severe Needs Rate)	Free	12,772	12,772	12,772	-	2.04	-
	TOTAL	<u>16,778</u>	<u>16,778</u>	<u>16,778</u>	<u>-</u>		<u>-</u>
Net (Over) Underclaim							<u>\$ -</u>

SCHEDULE OF MEAL COUNTY ACTIVITY

WEEHAWKEN BOARD OF EDUCATION
 FOOD SERVICE FUND
 NUMBER OF MEALS SERVED AND (OVER) / UNDER CLAIM - STATE
 ENTERPRISE FUND
 FOR THE FISCAL YEAR ENDED JUNE 30, 2017

<u>PROGRAM</u>	<u>MEAL CATEGORY</u>	<u>MEALS CLAIMED</u>	<u>MEALS TESTED</u>	<u>MEALS VERIFIED</u>	<u>DIFFERENCE</u>	<u>RATE</u>	<u>(OVER) UNDER CLAIM</u>
State Reimbursement - National School Lunch (Regular Rate)	Paid	48,025	48,025	48,025	-	0.040	\$ -
State Reimbursement - National School Lunch (Regular Rate)	Reduced	6,145	6,145	6,145	-	0.055	-
State Reimbursement - National School Lunch (Regular Rate)	Free	51,374	51,374	51,374	-	0.055	-
		<u> </u>	<u> </u>	<u> </u>	<u> </u>		<u> </u>
	TOTAL	<u>105,544</u>	<u>105,544</u>	<u>105,544</u>	<u>-</u>		<u>-</u>
Net (Over) Underclaim							<u>\$ -</u>

WEEHAWKEN BOARD OF EDUCATION
NET CASH RESOURCE SCHEDULE
PROPRIETARY FUNDS - FOOD SERVICE
FOR THE FISCAL YEAR ENDED JUNE 30, 2017

<u>Net Cash Resources:</u>		Food Service B - 4/5	
CAFR	*	Current Assets	
B-4		Cash & Cash Equiv.	\$ 116,570
B-4		Due from Other Gov'ts	
B-4		Accounts Receivable	20,178
B-4		Investments	
CAFR		Current Liabilities	
B-4		Less Accounts Payable	(23,974)
B-4		Less Accruals	
B-4		Less Due to Other Funds	(3,958)
B-4		Less Deferred Revenue	
		Net Cash Resources	\$ 108,816 (A)

Net Adj. Total Operating Expense:

B-5	Tot. Operating Exp.		389,693	
B-5	Less Depreciation		(6,497)	
	Adj. Tot. Oper. Exp.		\$ 383,196 (B)	

Average Monthly Operating Expense:

	B / 10		\$ 38,320 (C)	
--	--------	--	----------------------	--

Three times monthly Average:

	3 X C		\$ 114,959 (D)	
--	-------	--	-----------------------	--

TOTAL IN BOX A	\$	108,816	
LESS TOTAL IN BOX D	\$	114,959	
NET	\$	(6,143)	

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

**WEEHAWKEN BOARD OF EDUCATION
APPLICATION FOR STATE SCHOOL AID SUMMARY
ENROLLMENT AS OF OCTOBER 15, 2016**

	2017-2018 Application for State School Aid				Sample for Verification				Private School for Disabled					
	Reported on A.S.S.A. On Roll		Workpapers		Sample Selected from Workpapers		Verified per Workpapers		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 Day Preschool	96		0		96		0		0		0		0	
Full Day Kindergarten	102		0		102		0		0		0		0	
One	115		0		115		0		0		0		0	
Two	104		0		104		0		0		0		0	
Three	89		0		89		0		0		0		0	
Four	81		0		81		0		0		0		0	
Five	74		0		74		0		0		0		0	
Six	82		0		82		0		0		0		0	
Seven	87		0		87		0		0		0		0	
Eight	84		0		84		0		0		0		0	
Nine	81		0		81		0		0		0		0	
Ten	87		0		87		0		0		0		0	
Eleven	49		0		49		0		0		0		0	
Twelve	85		0		85		0		0		0		0	
Subtotal	1,216	0	0	0	1,216	0	0	0	0	0	0	0	0	0
Sp Ed - Elementary	41		0		41		0		0		0		0	
Sp Ed - Middle School	37		0		37		0		0		0		0	
Sp Ed - High School	53		0		53		0		0		0		0	
Subtotal	131	1	0	0	131	1	0	0	0	0	0	0	0	0
Total	1,347	1	0	0	1,347	1	0	0	0	0	0	0	0	0
Percentage Error			<u>0.00%</u>				<u>0.00%</u>				<u>0.00%</u>			<u>0.00%</u>

SCHEDULE OF AUDITED ENROLLMENTS

**WEEHAWKEN BOARD OF EDUCATION
APPLICATION FOR STATE SCHOOL AID SUMMARY
ENROLLMENT AS OF OCTOBER 15, 2016**

	Resident Low Income			Sample for Verification			Resident LEP Low Income			Sample for Verification		
	Reported on A.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.A. as LEP Low Income	Reported on Workpapers as LEP Low Income	Errors	Sample Selected from Workpapers	Verified to Test Score and Register	Sample Errors
Full Day Preschool	0	0	0	0	0	0	0	0	0	0	0	0
Full Day Kindergarten	27	27	0	27	27	0	6	6	0	6	6	0
One	26	26	0	26	26	0	12	12	0	12	12	0
Two	29	29	0	29	29	0	6	6	0	6	6	0
Three	28	28	0	28	28	0	5	5	0	5	5	0
Four	27	27	0	27	27	0	2	2	0	2	2	0
Five	22	22	0	22	22	0	3	3	0	3	3	0
Six	19	19	0	19	19	0	0	0	0	0	0	0
Seven	32	32	0	32	32	0	3	3	0	3	3	0
Eight	27	27	0	27	27	0	2	2	0	2	2	0
Nine	27	27	0	27	27	0	7	7	0	7	7	0
Ten	40	40	0	40	40	0	0	0	0	0	0	0
Eleven	19	19	0	19	19	0	0	0	0	0	0	0
Twelve	30	30	0	30	30	0	4	4	0	4	4	0
Subtotal	353	353	0	353	353	0	50	50	0	50	50	0
Sp Ed - Elementary	39	39	0	39	39	0	0	0	0	0	0	0
Sp Ed - Middle School	25	25	0	25	25	0	1	1	0	1	1	0
Sp Ed - High School	30	30	0	30	30	0	0	0	0	0	0	0
Subtotal	94	94	0	94	94	0	1	1	0	1	1	0
Low Inc. out of District			0			0	0	0	0			0
Total	447.0	447.0	0	447.0	447.0	0	51	51	0	51	51	0
Percentage Error			0.00%			0.00%			0.00%			0.00%

Transportation

	Transportation			Transportation			Transportation			
	Reported on DRTRS by DOE	Reported on DRTRS by District	Errors	Tested	Verified	Errors	Reported	Re-Calculated	Errors	
Reg. - Public Schools, col. 1	0	0	0	0	0	0	1.2	1.2	0	
Reg-SpEd, col. 4	26	26	0	26	26	0	9.2	9.2	0	
Transported - Non public, col. 2	0	0	0	0	0	0				
Special Ed Spec, col. 6	52	52	0	52	52	0				
Totals	78	78	0	78	78	0				
Percentage Error			0.00%			0.00%				

Reg. Avg.(Mileage) = Regular Including Grade PK students (Part A)
Reg. Avg.(Mileage) = Regular Excluding Grade PK students If Applicable
Spec. Avg. = Special Ed. With Special Needs

SCHEDULE OF AUDITED ENROLLMENTS

**WEEHAWKEN BOARD OF EDUCATION
APPLICATION FOR STATE SCHOOL AID SUMMARY
ENROLLMENT AS OF OCTOBER 15, 2016**

	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 Application and Register	Sample Errors
Full Day Preschool	0	0	0	0	0	0
Full Day Kindergarten	3	3	0	3	3	0
One	3	3	0	3	3	0
Two	1	1	0	1	1	0
Three	1	1	0	1	1	0
Four	2	2	0	2	2	0
Five	0	0	0	0	0	0
Six	2	2	0	2	2	0
Seven	2	2	0	2	2	0
Eight	0	0	0	0	0	0
Nine	3	3	0	3	3	0
Ten	3	3	0	3	3	0
Eleven	2	2	0	2	2	0
Twelve	2	2	0	2	2	0
Subtotal	24	24	0	24	24	0
Sp Ed - Elementary	2	2	0	2	2	0
Sp Ed - Middle School	0	0	0	0	0	0
Sp Ed - High School	0	0	0	0	0	0
Subtotal	2	2	0	2	2	0
Low Inc. out of District						
Total	26	26	0	26	26	0
Percentage Error			<u>0.00%</u>			<u>0.00%</u>

Excess Surplus Calculation

**Excess Surplus Calculation
REGULAR DISTRICT**

SECTION 1

A. 2% Calculation of Excess Surplus

2016-17 Total General Fund Expenditures per the CAFR, Ex. C-1	\$ 25,142,282 (B)
Increased By:	
Transfer from Capital Outlay to Capital Projects Fund	(B1a)
Transfer from Capital Reserve to Capital Projects Fund	\$ - (B1b)
Transfer from General Fund to SRF for Pre-K-Regular	(B1c)
Transfer from General Fund to SRF fro PreK-Inclusion	\$ - (B1d)
Decreased By:	
On-Behalf TPAF Pension & Social Security	(2,431,623) (B2a)
Assets Acquired Under Capital Leases	\$ - (B2b)
Adjusted 2016 - 17 General Fund Expenditures [(B) + (B1's) - (B2's)]	<u>\$ 22,710,659 (B3)</u>
2% of Adjusted 2016 - 17 General Fund Expenditures [(B3) times .02]	\$ 454,213 (B4)
Enter greater of (B4) or \$250,000	\$ 454,213 (B5)
Increased by: Allowable Adjustment)Extraordinary Aid	(K)
Maximum Unassigned Fund Balance [(B5) +(K)]	<u>\$ 454,213 (M)</u>

SECTION 2

Total General Fund - Fund Balances @ 6-30-17 (Per CAFR Budgetary Comparison Schedule C-1)	\$ 1,664,860 (C)
Decreased By:	
Year End Encumbrances	\$ (359,931) (C1)
Legally Restricted - Designated for Subsequent Year's Expenditures	(C2)
Excess Surplus - Designated for Subsequent Year's Expenditures	\$ (468,679) (C3)
Other Restricted/ Reserved Fund Balances	(C4)
Assigned -- Designated for Subsequent Year's Expenditures	(C5)
Additional Assigned Fund Balance- Unreserved- Designated for Subsequent Year's Expenditures- July 1, 2017- August 1, 2017	<u>\$ (54,454) (C6)</u>
Total Unassigned Fund Balance [(C)-(C1)-(C2)-(C3)-(C4)-(C5)]	<u>\$ 781,796 (U1)</u>

SECTION 3

Restricted Fund Balance - Excess Surplus [(U) - (M)] IF NEGATIVE ENTER -0-	<u>\$ 327,583 (E)</u>
<u>Recapitulation of Excess Surplus as of June 30, 2017</u>	
Reserved Excess Surplus - Designated for Subsequent Year's Expenditures	\$ 468,679 (C3)
Reserved Excess Surplus [(E)]	\$ 327,583 (E)
Total Excess Surplus [(C3) + (E)]	<u>\$ 796,262 (D)</u>

Administrative Findings – Financial, Compliance and Performance

AUDIT RECOMMENDATIONS SUMMARY

For the Fiscal Year Ended June 30, 2017

Weehawken Board of Education

Recommendations:

1. Administrative Practices and Procedures

None

2. Financial Planning, Accounting and Reporting

Board Secretary's Records

2017-001:

All "cash" receipts for gate fees shall have the proper documentation which indicate date received, sources (from whom it was received), purpose, amount and other documentation such as pre-numbered receipts or tickets attached.

Other Special Federal and/or State Projects

2017-002 (CAFR 2017-001:)

The district should establish procedures to ensure that it maximizes its efforts under SEMI for obtaining federal reimbursement for special education services.

2017-003 (CAFR 2017-002:)

The district should establish procedures to maximize their efforts under the Extraordinary Aid Program, by including other appropriate support services costs other than tuition on the student applications as well as including all eligible students and their respective costs.

3. School Purchasing Programs

None

4. School Food Service

None

5. Student Body Activities

2017-004:

All "cash" receipts shall have the proper documentation which indicate date received, sources (from whom it was received), purpose, amount and other documentation such as pre-numbered receipts. Policies and procedures should be enforced to ensure that all employees collecting "cash" promptly deposit and document all receipts.

Administrative Findings – Financial, Compliance and Performance

AUDIT RECOMMENDATIONS SUMMARY

For the Fiscal Year Ended June 30, 2017

Weehawken Board of Education

Recommendations:

6. Application for State School Aid

None

7. Pupil Transportation

None

8. Facilities and Capital Assets

None

9. Miscellaneous

None

10. Status of Prior Year Audit Findings/Recommendations

A review was performed on the prior year recommendations and corrective action was taken on all prior year findings.