

**THE ETHICAL COMMUNITY CHARTER SCHOOL
OF JERSEY CITY
AUDITORS MANAGEMENT REPORT
ON ADMINISTRATIVE FINDINGS
FINANCIAL COMPLIANCE AND PERFORMANCE
FOR THE YEAR ENDED JUNE 30, 2019**

**XI. AUDITORS MANAGEMENT REPORT ON ADMINISTRATION FINDINGS
FINANCIAL, COMPLIANCE AND PERFORMANCE**

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REPORT OF INDEPENDENT AUDITORS

The Honorable Chairman and
Members of the Board of Trustees
Ethical Community Charter School of Jersey City
County of Hudson
Jersey City, New Jersey

I 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 Trustees of the Ethical Community Charter School of Jersey City, in the County of Hudson, for the year ended June 30, 2019 and have issued my report thereon dated February 12, 2019.

As part of my audit, I 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 Ethical Community Charter School of Jersey City Board of Trustees' management and the New Jersey Department of Education. However, this report is a matter of public record and its distribution is not limited.

Licensed Public School Accountant No. 20CS00206400



Gerald D. Longo
Certified Public Accountant

February 12, 2019

ADMINISTRATIVE FINDINGS – FINANCIAL, COMPLIANCE AND PERFORMANCE

GENERAL COMMENTS

Scope of Audit

The audit covered the financial transactions of the Board Secretary/School Business Administrator, Supervision of the School Business Administrator by Head of School, the activities of the Board of Trustee's, and the records of the various funds under the auspices of the Board of Trustee's.

Administrative Practices and Procedures

Insurance

Insurance coverage was carried in various amounts as detailed on Exhibit J-20, Insurance Schedule contained in the Charter School's CAFR. This includes public official bonds.

Tuition Charges

A review of financial statements indicated that the Charter School charged no tuition for any student attending the Charter School.

Financial Planning, Accounting and Reporting

Examination of Claims

An examination of claims paid during the period under review indicated discrepancies with respect to signatures, certification and supporting documentation.

Finding

It was noted that many invoices paid during the year which were selected randomly for my testing did not contain the proper back up support or contained exceptions as follows:

- 1) Invoices did not have purchase orders attached or were not signed.
- 2) Invoices were not attached or missing.
- 3) Vendor certifications were missing on purchase orders and checks were released before obtaining certification.
- 4) Open purchase orders were not reviewed and reconciled on a timely basis.
- 5) Three different bank accounts were utilized for check disbursements. This created a hard to follow audit trail resulting in check sequences to be out of order and a unusually large number of voided checks.

Recommendation

The School should implement control procedures to ensure that invoices and voucher packages have the proper documentation and approvals before being entered into the accounting system and checks prepared. In addition, only one bank account should be utilized for disbursing non-payroll related disbursement checks and that open purchase orders be reviewed and adjusted on a timely basis.

Bank Reconciliations

Finding

It was noted that Bank Reconciliations were not performed for any bank accounts for the entire fiscal year and for several months subsequent. In addition, the School had in excess of 10 bank accounts at the end of year. This creates an unnecessary and complex accounting and creates an excess number of transactions such as the transfer of monies between accounts. Also, the School did not utilize a Treasurer of School Monies to perform the reconciliations.

Recommendations

Bank reconciliations must be performed promptly after months end to ensure all transactions and adjustments are properly reflected in the accounting system.

A Treasurer of School Monies should be utilized to perform the reconciliations promptly after months end.

The School should review all open bank accounts and consolidate to only those required by NJDOE.

Due to /from School Districts

Finding

It was noted that amounts due to/ from several outside School districts have not been resolved for prior years balances.

Recommendation

The school should perform a review of these balances to determine the validity of the balances and take action accordingly.

Payroll Accounts

The net salaries of all employees of the School were deposited in the Payroll Agency Account. Employees payroll deductions and employees share of fringe benefits were also deposited in the Payroll Agency Account.

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

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

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

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. Exceptions were noted during our review.

Finding

Open purchase orders and accounts payable were not reviewed for validity during the year and were not reconciled to the accounting system.

Recommendation

Open purchase orders and Accounts Payable must be reviewed and reconciled promptly after months end.

Finding

It was noted that one of the banks that the school maintained funds in during the year did not have GUPDA (Government Unit Deposit Protection Act) status.

Recommendation

The school must transfer all funds remaining at that bank in order to have full coverage protection under GUPDA.

Classification of Expenditures

The coding of expenditures was tested for proper classification in accordance with the *N.J.A.C. 6A:23A-16.2(f)* as part of my test of transactions of randomly selected expenditure items. I also reviewed the coding of all expenditures included in my compliance testing procedures. In addition to randomly selecting a test sample, my 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, a transaction error rate of 0% overall was noted and no additional procedures were deemed necessary to test the propriety of expenditure classification.

a) **General Classification Findings**

No exceptions or discrepancies were noted in the general classification of expenditures.

b) **Administrative Classification Findings**

No exceptions or discrepancies were noted in the administrative classification of expenditures.

Board Secretary's Records

My review of the financial and accounting records maintained by the business office disclosed exceptions as noted below:

Finding

It was noted that reconciled Board Secretary Financial reports reflecting Budget to Actual for Revenues and Expenditures were not prepared on a monthly basis for the entire fiscal year.

Recommendation

Reconciled Board Secretary Financial reports must be prepared promptly after months end and formally approved by the Board of Trustees and be included in the monthly minutes.

Cash Receipts Journal

Findings

- 1) It was noted that a detailed Cash Receipts journal was not prepared for the entire fiscal year.
- 2) Supporting documentation for deposits could not be located for several deposits that were selected for detailed testing.

Recommendation

Formal reconciled detailed Cash Receipts journals must be prepared promptly after months end and reconciled to the bank statements and formally approved by the Board of Trustees and be included in the monthly minutes. In addition, documentation for all cash receipts and deposits be retained.

Account Analysis Schedule Preparation

Finding:

It was noted that Balance Sheet account analysis schedules were not prepared during the year. This increases the risk that mispostings or errors can occur and not be detected during the year or result in inaccurate board secretary reports.

Recommendation:

The School must prepare account reconciliations on a timely basis for all Accounts Receivable, Accounts Payable and Revenue accounts to ensure that the General Ledger balances are properly reflected on the Board Secretary reports.

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 the projects under various Titles of the Elementary and Secondary Education Act as amended and reauthorized.

The study of compliance for E.S.E.A. and other special federal and/or state projects indicated the following areas of compliance and/or questionable costs as follows:

Reimbursement Forms for ESEA and IDEA

Finding

It was noted that reimbursement forms for ESEA and IDEA for monies due to the School were not submitted on a timely basis for the entire fiscal year. Therefore, the school expended monies and was not reimbursed until the subsequent school year. This resulted in an accounts receivable of \$266, 951 at June 30, 2019.

Recommendation

The school should submit reimbursement forms to the appropriate agencies on a timely basis in order to more closely match its cash flow.

Finding

It was noted that amounts due to the State of New Jersey for TPAF/FICA for federal funded programs were not remitted for several prior years.

Recommendation

The school should review the amounts listed as due to the State of New Jersey for validity and remit any balances due.

Other Special Federal and/or State Projects

The school's other Special and/or State Projects were approved as listed on Exhibit K-3 and Exhibit K-4 located in the CAFR.

My 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 the special projects indicated no areas of non compliance.

T.P.A.F. Reimbursement

My audit procedures included a test of the biweekly reimbursements filed with the Department of Education for the Ethical Community Charter School of Jersey City employees who are members of the Teachers Pension and Annuity Fund. No exceptions were noted.

School Purchasing Programs

Contracts and Agreements Requiring Advertisement for Bids

NJ.S.A. 18A:18A-1 et seq. (Public School Contracts Law), the associated rules and related information on the statute, and school contracts in general (as of June 2007) is available on the website <http://www.state.nj.us/dca/divisions/dlgs/programs/lpcl.html>.

Current statute is posted on the New Jersey Legislature website at:

http://lis.njleg.state.nj.us/cgi-bin/om_isapi.dll?clientID=1319801 &depth=2&expandheadings=off&headingswithhits=on&infobase=statutes.nfo&softpage=TOC_Frame_Pg42

Bid thresholds in accordance with NJ.S.A. 18A:18A-2 and 18A:18A-3(a) are \$40,000 (with a Qualified Purchasing Agent) and \$29,000 (without a Qualified Purchasing Agent), respectively. The law regulating bidding for public school student transportation contracts under NJ.S.A. 18A:39-3 is currently \$19,000 for 2018-2019.

The charter school board of trustees 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.

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 NJ.S.A. 18A: 18A-4, amended.

Resolutions were adopted authorizing the awarding of contracts or agreements for "Professional Services" per NJ.S.A. 18A:18A-5. My review of the contracts and agreements found that the school was in compliance as to bid advertisements and awards.

School Food Service

The financial transactions and statistical records of the School Food Services Fund were maintained in satisfactory condition. The financial accounts, meal count record and eligibility applications were reviewed on a test-check basis. The number of meals claimed for reimbursement was verified against meal count records. There were no modifications noted. Reimbursement vouchers were properly computed and timely filed.

Cash receipts and bank records were reviewed for timely deposit.

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 costs of food and supplies used.

The cash disbursement records reflected expenditures for program related goods and services. The appropriate revenue and expenditure records were maintained in order to substantiate the nonprofit status of the school food service.

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

The school utilized an outside service to prepare and serve the meals. The outside service was paid based upon a management fee and operational costs.

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

No exceptions were noted.

Enrollment Counts and Submissions to the Department

My audit procedures included a test for information reported on October 15, 2018, and the last day of school for on-roll, special education and low-income. No exceptions were noted.

The Charter School maintained work papers on the prescribed state forms or their equivalent. In addition, the Charter School maintained written procedures that appear to be adequate for the recording of student enrollment data.

Miscellaneous

Testing for Lead of All Drinking Water in Educational Facilities

The Charter School adhered to all the requirements of N.J.A.C. 26-1.2 and 12.4 related to the testing for lead of all drinking water in educational facilities.

The Charter School submitted the annual State of Assurance to the Department of Education, pursuant to N.J.A.C. 6A:26-12.4(g).

Follow-up on Prior Year Findings

Review of prior year findings noted that two findings had not been corrected and are repeated above.

- 1) Reimbursement forms for federal programs were not remitted on a timely basis.
- 2) The school was still maintaining funds in a bank that did not have full coverage under GUPDA.

ACKNOWLEDGEMENT

I received the complete cooperation of all the officials of the school (except for the Board Secretary/Business Administrator of Record) and I greatly appreciate the courtesies extended to me.

Respectfully submitted,

A handwritten signature in black ink, reading "Gerald D. Longo". The signature is written in a cursive style with a large initial "G".

Gerald D. Longo
Certified Public Accountant
Licensed Public School Accountant No. 20CS00206400

**THE ETHICAL COMMUNITY CHARTER SCHOOL
FOOD SERVICE FUND
NUMBER OF MEALS SERVED AND OVER/UNDER CLAIM
June 30, 2019**

<u>PROGRAM</u>	<u>MEAL CATEGORY</u>	<u>MEALS CLAIMED</u>	<u>MEALS TESTED</u>	<u>MEALS VERIFIED</u>	<u>DIFFERENCE</u>	<u>High or Severe RATE</u>	<u>POTENTIAL OVER-UNDER CLAIM</u>
NATIONAL SCHOOL LUNCH (HIGH RATE)	FREE	19,008	19,008	19,008	0	3.445	0
	REDUCED	3,554	3,554	3,554	0	3.045	0
	PAID	12,717	12,717	12,717	0	0.440	0
TOTALS		35,279	35,279	35,279	0		0

<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>POTENTIAL OVER-UNDER CLAIM</u>
SCHOOL BREAKFAST (SEVERE NEEDS)	FREE	3,265	3,265	3,265	0	2.140	0
	REDUCED	304	304	304	0	1.840	0
	PAID	562	562	562	0	0.310	0
TOTALS		4,131	4,131	4,131	0		0

<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>POTENTIAL OVER-UNDER CLAIM</u>
AFTER SCHOOL SNACKS N/A	FREE	8,409	8,409	8,409	0	0.910	0
	REDUCED	0	0	0	0	0.450	0
	PAID	0	0	0	0	0.080	0
TOTALS		8,409	8,409	8,409	0		0

THE ETHICAL COMMUNITY CHARTER SCHOOL OF JERSEY CITY
 APPLICATION FOR CHARTER SCHOOL AID
ENROLLMENT COUNT AS OF LAST DAY OF SCHOOL

SCHEDULE OF AUDITED ENROLLMENTS

SAMPLE														
GRADES	SUBMISSION TO DOE REPORTED ON ROLL	REPORTED ON WORK PAPERS	VERIFIED SIGNED REG FORMS	ERR	VERIFIED # OF DAYS ENROLLED	ERR	(INCLUDED IN COLUMN 1) SPECIAL ED & OR BILINGUAL	VERIFIED DOCUMEN- TATION	ERR	VERIFIED # OF DAYS SERVICE PROVIDED	ERR	LOW INCOME	VERIFIED DOCUMEN- TATION	ERR
KINDERGARTEN	42	21	21	0	21	0	2	1	0	1	0	17	8	0
ONE	44	22	22	0	22	0	1	0	0	0	0	22	11	0
TWO	44	22	22	0	22	0	1	0	0	0	0	21	10	0
THIRD	42	21	21	0	21	0	4	2	0	2	0	21	10	0
FOURTH	42	21	21	0	21	0	6	3	0	3	0	17	8	0
FIFTH	43	21	21	0	21	0	7	3	0	3	0	20	10	0
SIXTH	42	21	21	0	21	0	6	3	0	3	0	23	11	0
SEVENTH	39	19	19	0	19	0	3	1	0	1	0	20	10	0
EIGHTH	40	20	20	0	20	0	9	4	0	4	0	22	11	0
TOTAL	378	188	188	0	188	0	39	17	0	17	0	183	89	0

THE ETHICAL COMMUNITY CHARTER SCHOOL OF JERSEY CITY
 APPLICATION FOR CHARTER SCHOOL AID
ENROLLMENT COUNT AS OF LAST DAY OF SCHOOL

SCHEDULE OF AUDITED ENROLLMENTS

SAMPLE														
GRADES	SUBMISSION TO DOE REPORTED ON ROLL	REPORTED ON WORK PAPERS	VERIFIED SIGNED REG FORMS	ERR	VERIFIED # OF DAYS ENROLLED	ERR	(INCLUDED IN COLUMN 1) SPECIAL ED & OR BILINGUAL	VERIFIED DOCUMEN- TATION	ERR	VERIFIED # OF DAYS SERVICE PROVIDED	ERR	LOW INCOME	VERIFIED DOCUMEN- TATION	ERR
KINDERGARTEN	42	21	21	0	21	0	2	1	0	1	0	17	8	0
ONE	44	22	22	0	22	0	1	0	0	0	0	22	11	0
TWO	44	22	22	0	22	0	1	0	0	0	0	21	10	0
THIRD	42	21	21	0	21	0	4	2	0	2	0	21	10	0
FOURTH	42	21	21	0	21	0	6	3	0	3	0	17	8	0
FIFTH	43	21	21	0	21	0	7	3	0	3	0	20	10	0
SIXTH	42	21	21	0	21	0	6	3	0	3	0	23	11	0
SEVENTH	39	19	19	0	19	0	3	1	0	1	0	20	10	0
EIGHTH	40	20	20	0	20	0	9	4	0	4	0	22	11	0
TOTAL	378	188	188	0	188	0	39	17	0	17	0	183	89	0
PERCENTAGE				0.00%		0.00%			0.00%		0.00%			0.00%

ETHICAL COMMUNITY CHARTER SCHOOL
NET CASH RESOURCE SCHEDULE
Net cash resources did/did not exceed three months of expenditures
Proprietary Funds - Food Service
FYE June 30, 2019

<u>Net Cash Resources:</u>		<u>Food Service B - 4/5</u>	
CAFR	*	Current Assets	
B-4		Cash & Cash Equiv.	77,637
B-4		Due from Other Gov'ts	
B-4		Accounts Receivable	11,995
B-4		Investments	
CAFR		Current Liabilities	
B-4		Less Accounts Payable	(89,092)
B-4		Less Accruals	(540)
B-4		Less Due to Other Funds	
B-4		Less Deferred Revenue	
		Net Cash Resources	<u><u>-</u></u> (A)
 <u>Net Adj. Total Operating Expense:</u>			
B-5		Tot. Operating Exp.	(287,671)
B-5		Less Depreciation	<u>-</u>
		Adj. Tot. Oper. Exp.	<u><u>(287,671)</u></u> (B)
 <u>Average Monthly Operating Expense:</u>			
		B / 10	<u><u>(28,767)</u></u> (C)
 <u>Three times monthly Average:</u>			
		3 X C	<u><u>(86,301)</u></u> (D)

TOTAL IN BOX A	\$	-	
LESS TOTAL IN BOX D	\$	(86,301.30)	
NET	\$	<u><u>(86,301.30)</u></u>	
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

**THE ETHICAL COMMUNITY CHARTER SCHOOL OF JERSEY CITY
AUDIT SYNOPSIS RECOMMENDATIONS
FOR THE FISCAL YEAR ENDED JUNE 30, 2019**

It is recommended that:

1. Administrative Practices and Procedures

NONE

2. Financial Planning, Accounting and Reporting

Examination of Claims

An examination of claims paid during the period under review indicated discrepancies with respect to signatures, certification and supporting documentation.

Finding

It was noted that many invoices paid during the year which were selected randomly for my testing did not contain the proper back up support or contained exceptions as follows:

- 1) Invoices did not have purchase orders attached or were not signed.
- 2) Invoices were not attached or missing.
- 3) Vendor certifications were missing on purchase orders and checks were released before obtaining certification.
- 4) Open purchase orders were not reviewed and reconciled on a timely basis.
- 5) Three different bank accounts were utilized for check disbursements. This created a hard to follow audit trail resulting in check sequences to be out of order and a unusually large number of voided checks.

Recommendation

The School should implement control procedures to ensure that invoices and voucher packages have the proper documentation and approvals before being entered into the accounting system and checks prepared. In addition, only one bank account should be utilized for disbursing non-payroll related disbursement checks and that open purchase orders be reviewed and adjusted on a timely basis.

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Recommendations

Bank reconciliations must be performed promptly after months end to ensure all transactions and adjustments are properly reflected in the accounting system.

A Treasurer of School Monies should be utilized to perform the reconciliations promptly after months end.

The School should review all open bank accounts and consolidate to only those required by NJDOE.

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It was noted that amounts due to/ from several outside School districts have not been resolved for prior years balances.

Recommendation

The school should perform a review of these balances to determine the validity of the balances and take action accordingly.

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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. Exceptions were noted during our review.

Finding

It was noted that one of the banks that the school maintained funds in during the year did not have GUPDA (Government Unit Deposit Protection Act) status.

Recommendation

The school must transfer all funds remaining at that bank in order to have full coverage protection under GUPDA.

Board Secretary's Records

My review of the financial and accounting records maintained by the business office disclosed exceptions as noted below:

Finding

It was noted that reconciled Board Secretary Financial reports reflecting Budget to Actual for Revenues and Expenditures were not prepared on a monthly basis for the entire fiscal year.

Recommendation

Reconciled Board Secretary Financial reports must be prepared promptly after months end and formally approved by the Board of Trustees and be included in the monthly minutes.

Cash Receipts Journal

Findings

- 1) It was noted that a detailed Cash Receipts journal was not prepared for the entire fiscal year.
- 2) Supporting documentation for deposits could not be located for several deposits that were selected for detailed testing.

Recommendation

Formal reconciled detailed Cash Receipts journals must be prepared promptly after months end and reconciled to the bank statements and formally approved by the Board of Trustees and be included in the monthly minutes. In addition, documentation for all cash receipts and deposits be retained.

Account Analysis Schedule Preparation

Finding:

It was noted that Balance Sheet account analysis schedules were not prepared during the year. This increases the risk that mispostings or errors can occur and not be detected during the year or result in inaccurate board secretary reports.

Recommendation:

The School must prepare account reconciliations on a timely basis for all Accounts Receivable, Accounts Payable and Revenue accounts to ensure that the General Ledger balances are properly reflected on the Board Secretary reports.

Reimbursement Forms for ESEA and IDEA

Finding

It was noted that reimbursement forms for ESEA and IDEA for monies due to the School were not submitted on a timely basis for the entire fiscal year. Therefore, the school expended monies and was not reimbursed until the subsequent school year. This resulted in an accounts receivable of \$266, 951 at June 30, 2019.

Recommendation

The school should submit reimbursement forms to the appropriate agencies on a timely basis in order to more closely match its cash flow.

Finding

It was noted that amounts due to the State of New Jersey for TPAF/FICA for federal funded programs were not remitted for several prior years.

Recommendation

The school should review the amounts listed as due to the State of New Jersey for validity and remit any balances due.

- 3. School Purchasing Program

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. Exceptions were noted during our review.

Finding

Open purchase orders and accounts payable were not reviewed for validity during the year and were not reconciled to the accounting system.

Recommendation

Open purchase orders and Accounts Payable must be reviewed and reconciled promptly after months end.

- 4. School Food Service

NONE

- 5. Student Body Activities

NONE

- 6. Application for State School Aid

NONE

- 7. Pupil Transportation

NONE

- 8. Facilities and Capital Assets

NONE

- 9. Status of Prior Year's Findings Recommendations

In accordance with government auditing standards, my procedures included a review of all prior year recommendations. Corrective action had not been taken on all prior year findings.

- 1) Reimbursement forms for federal programs were not remitted on a timely basis.
- 2) The school was still maintaining funds in a bank that did not have full coverage under GUPDA.