

**ELMWOOD PARK BOARD OF EDUCATION
AUDITORS' MANAGEMENT REPORT ON
ADMINISTRATIVE FINDINGS -
FINANCIAL, COMPLIANCE AND PERFORMANCE
JUNE 30, 2021**

**ELMWOOD PARK BOARD OF EDUCATION
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- FINANCIAL, COMPLIANCE AND PERFORMANCE**

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Honorable President and Members
of the Board of Education
Elmwood Park Board of Education
Elmwood Park, 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 Elmwood Park Board of Education, County of Bergen, State of New Jersey as of and for the fiscal year ended June 30, 2021, and have issued our report thereon dated February 3, 2022.

As part of our audit, we performed procedures required by the Office of School 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 intended for the information of management, the Board of Education, others within the District and the New Jersey State Department of Education. However, this report is a matter of public record and its distribution is not limited.

Lerch, Vinci & Higgins, LLP

LERCH, VINCI & HIGGINS, LLP
Certified Public Accountants
Public School Accountants

Jeffrey C. Bliss
Public School Accountant
PSA Number CS00932

Fair Lawn, New Jersey
February 3, 2022

**ELMWOOD PARK BOARD OF EDUCATION
ADMINISTRATIVE FINDINGS - FINANCIAL, COMPLIANCE AND PERFORMANCE REPORTING
FOR THE FISCAL YEAR ENDED JUNE 30, 2021**

Scope of Audit

The audit covered the financial transactions of the Board Secretary/School Business Administrator and Treasurer of School Monies, 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, Schedule of Insurance contained in the district's Comprehensive Annual Financial Report ("CAFR").

Official Bonds

<u>Name</u>	<u>Position</u>	<u>Amount</u>
John DiPaola	Business Administrator/ Board Secretary	\$300,000
Joanne M. Wilson	Treasurer of School Monies	300,000

There is Public Employee Dishonesty and Faithful Performance policy with the New Jersey Schools Insurance Group covering all other employees with multiple coverage of \$50,000.

Financial Planning, Accounting and Reporting

Examination of Claims

An examination of claims paid during the period under review did not indicate any material discrepancies with respect to signatures, certifications and 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 tested were approved by the Superintendent and were certified by the President of the Board and the Board Secretary/School Business Administrator.

Salary withholdings were promptly remitted to the District's payroll service provider for submission to the proper agencies, including health benefit withholdings due to the General Fund.

The District maintains a personnel tracking and accounting (Position Control) system.

The School Business Administrator completed and filed the required Certification of Compliance with Federal and State Law respecting the reporting of compensation for certain employees.

**ELMWOOD PARK BOARD OF EDUCATION
ADMINISTRATIVE FINDINGS - FINANCIAL, COMPLIANCE AND PERFORMANCE REPORTING
FOR THE FISCAL YEAR ENDED JUNE 30, 2021**

Financial Planning, Accounting and Reporting (Continued)

Reserve for Encumbrances and Accounts Payable

A review of outstanding issued purchase orders was made as of June 30, for goods not yet received or services not yet rendered and it was determined that no blanket purchase orders were included in the balance of the reserve for encumbrances. Also, unpaid purchase orders included in the balance of accounts payable were reviewed for propriety and to determine that goods were received and services were rendered, as of June 30.

Classification of Expenditures

The coding of expenditures was tested for proper classification in accordance with N.J.A.C. 6A:23 A-16.(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 included administrative coding classifications to determine overall reliability and compliance with N.J.A.C. 6A:23-8.3. As a result of the procedures performed, no additional testing was deemed necessary to test the propriety of expenditure classifications.

Travel Policy

The District has an approved Board travel policy as required by NJAC 6A:23A-6.13 and NJSA 18A:11-12.

Board Secretary's Records

The financial records, books of account and minutes maintained by the Board Secretary were in good condition.

Acknowledgement of the Board's receipt of the Board Secretary's monthly financial reports were included in the minutes.

The prescribed contractual order system was followed.

Treasurer's Records

The Treasurer did perform cash reconciliations for all District accounts.

The Treasurer's bank reconciliations were in agreement with the records of the Board Secretary.

The Treasurer's cash balances were in agreement with the reconciled cash balance as determined during the audit.

Acknowledgement of the Board's receipt of the Treasurer's monthly financial reports was included in the minutes.

Elementary and Secondary Education Act (E.S.E.A.) as amended by the Every Student Succeeds Act (ESSA)

The E.S.E.A. 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, II, III and IV of the Elementary and Secondary Education Act as amended and reauthorized.

Our examination of the ESEA/ESSA 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.

**ELMWOOD PARK BOARD OF EDUCATION
ADMINISTRATIVE FINDINGS - FINANCIAL, COMPLIANCE AND PERFORMANCE REPORTING
FOR THE FISCAL YEAR ENDED JUNE 30, 2021**

Financial Planning, Accounting and Reporting (Continued)

Other Special Federal and/or State Projects

The 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.

T.P.A.F. Reimbursements

Our audit procedures included a test of the semi-monthly reimbursement forms filed with the Department of Education for District employees who are members of the Teachers Pension and Annuity Fund. No exceptions were noted.

T.P.A.F. Reimbursement to the State for Federal Salary Expenditures

The amount of the expenditure charged to the current year's Final Report for all federal awards for the school district 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 the 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 \$44,000 (with a Qualified Purchasing Agent) and \$32,000 (without a Qualified Purchasing Agent), respectively. The law regulates bidding for public school student transportation contracts under NJSA 18A:39-3 which is \$19,600 for 2020-2021.

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 \$44,000. 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. The Board has designated the School Business Administrator as the qualified purchasing agent and has approved by Board resolution a bid threshold of \$44,000.

The Board of Education has the responsibility of determining whether the expenditures in any category will exceed the statutory thresholds within the fiscal year. Where question arises as to whether any contract or agreement might result in violation of the statute, the Board attorney'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.

The results of our examination did not indicate any individual payments, contracts, or agreements were made "for the performance of any work or the furnishing or hiring of any materials or supplies", 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.

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

The system of records did not provide for an accumulation of purchases for which the school board used contracts entered into by the State Department of Purchase and Property pursuant to Ch. 114, P.L. 1977, therefore, the extent of such purchases could not reasonably be ascertained. Our examination did reveal that purchases were made through the use of state contracts.

**ELMWOOD PARK BOARD OF EDUCATION
ADMINISTRATIVE FINDINGS - FINANCIAL, COMPLIANCE AND PERFORMANCE REPORTING
FOR THE FISCAL YEAR ENDED JUNE 30, 2021**

Food Service Fund

Public Health Emergency

In accordance with the Governor's Declaration of Emergency pertaining to the public health emergency all Public schools were ordered to close effective as of March 18, 2020 for an undetermined period to limit the spread of the virus. As a result, School Food Authorities (SFA) were required to institute alternate procedures to provide meals to eligible students during the period of school closures.

During SY 2020-2021 the public health emergency was still applicable. As a result, School Food Authorities (SFA's) were required to provide meals in accordance with the regulations governing the National School Nutrition Seamless Summer Option (SSO) or the Summer Food Service Program (SFSP) option.

SFAs were authorized to solicit and award emergency noncompetitive procurements and contracts with Food Service Management Companies in accordance with 2 CFR 200.320 and N.J.S.A. 18A:18A-7. The SFAs were also authorized to submit contract modifications to their existing Cost Reimbursable or Fixed Price contracts as necessary to ensure the feeding of all children throughout the ages of 18, as well as persons over 18 with disabilities as defined in the regulations.

SFAs were notified of the requirement to maintain and report separate meal count records and financial records of all applicable costs incurred in providing meals to all students during the emergency.

The school food service program was not selected as a major federal or state program. However, the program expenditures exceeded \$100,000 in federal and state support. Accordingly, we inquired of school management as to whether the School Food Authority (the "SFA") had any Child Nutrition Program reimbursement overclaims or underclaims. No exceptions were noted. In additions, we inquired as to whether the SFA's expenditures of school food service revenues were limited to allowable direct and indirect costs. No exceptions were noted.

We also inquired of school management or appropriate school food service personnel, as to whether the SFA's expenditures of school food service revenues were limited to allowable direct and indirect costs.

We also inquired of management about the public health emergency procedures/practices that the SFA instituted to provide meals to all students, maintenance of all applicable production records; meal counts; noncompetitive procurements; modification of existing contracts and applicable financial records to document the specific cost applicable to the emergency operations. We also inquired if the FSMC received a loan in accordance with the Payroll Protection Plan and whether the funds were used to pay for costs applicable to the Food Service Programs. We also inquired if the PPP loan was subsequently forgiven and the FSMC refunded or credited the applicable amounts to the SFA.

The financial transactions and records of the school food services were maintained in satisfactory condition. The financial accounts and records were reviewed on a test-check basis.

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. The FSMC contract was based on a fixed price cost that was modified under an emergency agreement to a cost reimburse COVID-19 public health emergency costs.

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 disbursement 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 exceed three months average expenditures.

U.S.D.A. commodities were received and a separate inventory were maintained on a first-in, first-out basis.

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

Exhibits reflecting Child Nutrition Program operations are included in the section entitled Enterprise Funds.

**ELMWOOD PARK BOARD OF EDUCATION
ADMINISTRATIVE FINDINGS - FINANCIAL, COMPLIANCE AND PERFORMANCE REPORTING
FOR THE FISCAL YEAR ENDED JUNE 30, 2021**

Student Body Activities

The Board has a policy which clearly establishes the regulation of student activity funds.

All receipts tested were deposited in a timely manner.

All cash disbursements tested had proper supporting documentation.

Summer Session Program

Separate revenue and expense records and billing journals were maintained for the summer session program.

Application for State School Aid

Our audit procedures included a test of information reported in the October 15, 2020 Application for State School Aid (ASSA) for on-roll, private schools for the disabled, related services, 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 with immaterial exceptions noted. The information that was included on the workpapers was verified with a minor exception. The results of our procedures are presented in the Schedule of Audited Enrollments.

The District did maintain workpapers on the prescribed state forms or their equivalent for all reporting categories.

The 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 2020-2021 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

The District had no SDA grant projects during the current year.

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 and 12.4 related to the testing for lead of all drinking water in educational facilities.

Follow-up Prior Year Findings

There were none.

**ELMWOOD PARK BOARD OF EDUCATION
FOOD SERVICE FUND
NUMBER OF MEALS SERVED AND (OVER)/UNDERCLAIM
ENTERPRISE FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2021**

N/A – INFORMATION NOT REQUIRED

**ELMWOOD PARK BOARD OF EDUCATION
FOOD SERVICE FUND
COMPARISON OF NET CASH RESOURCES TO THREE MONTHS AVERAGE EXPENDITURES
ENTERPRISE FUND
AS OF JUNE 30, 2021**

NET CASH RESOURCE SCHEDULE

<u>Net Cash Resources:</u>	<u>Total</u>	<u>Reference</u>
CAFR		
<u>Exhibit</u>		
Current Assets		
B-4	Cash & Cash Equivalents	\$ 175,958
B-4	Intergovernmental Receivable	213,443
B-4	Other Accounts Receivable	23,667
CAFR		
Current Liabilities		
B-4	Less Accounts Payable	
B-4	Less Due to Other Funds	
B-4	Less Unearned Revenue	(14,037)
	Net Cash Resources	\$ 399,031 (A)
<u>Total Net Adjusted Operating Expenses:</u>		
B-5	Total Operating Expenses	\$ 822,427
B-5	Less Depreciation	(16,436)
	Total Net Adjusted Total Operating Expenditures	\$ 805,991 (B)
<u>Average Monthly Operating Expenses:</u>		
	Total Net Adjusted Operating Expenses (B) / 10 months	\$ 80,599 (C)
<u>Three Times Monthly Average:</u>		
	3 X Average Monthly Expenses (C)	\$ 241,797 (D)

TOTAL NET CASH RESOURCES	\$ 399,031	(A)
LESS THREE MONTHS AVERAGE EXPENDITURES	\$ 241,797	(D)
NET OVER (UNDER)	\$ 157,234	
NET CASH RESOURCES DO EXCEED THREE MONTH AVERAGE EXPENDITURES		

* Inventories are not to be included in total current assets.

SOURCE - USDA resource management comprehensive review form

**ELMWOOD PARK BOARD OF EDUCATION
APPLICATION FOR STATE SCHOOL AID
ENROLLMENT AS OF OCTOBER 15, 2020
SCHEDULE OF AUDITED ENROLLMENTS**

	2021-2022 Application for State School Aid						Sample for Verification						Private Schools for Disabled			
	Reported on A.S.S.A. On Roll		Reported on Workpapers On Roll		Errors		Sample Selected from Workpapers		Verified per Register 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 3 Years Old	3		3		-	-	3		3		-	-				-
Half Day Preschool 4 Years Old	1		1		-	-	1		1		-	-				-
Full Day Preschool 3 Years Old	2		1		1	-	1		1		-	-				-
Full Day Preschool 4 Years Old	2		2		-	-	2		2		-	-				-
Half Day Kindergarten					-	-					-	-				-
Full Day Kindergarten	148		148		-	-	47		47		-	-				-
Grade 1	166		167		(1)	-	51		51		-	-				-
Grade 2	166		165		1	-	46		46		-	-				-
Grade 3	157		157		-	-	61		61		-	-				-
Grade 4	138		140		(2)	-	36		36		-	-				-
Grade 5	183		183		-	-	64		64		-	-				-
Grade 6	155		156		(1)	-	156		156		-	-				-
Grade 7	186		187		(1)	-	187		187		-	-				-
Grade 8	202		204		(2)	-	204		204		-	-				-
Grade 9	159	8	159	4	-	4	159	4	159	4	-	-				-
Grade 10	150	8	150	4	-	4	150	4	150	4	-	-				-
Grade 11	163	3	163	2	-	1	163	2	163	2	-	-				-
Grade 12	146	3	146	2	-	1	146	2	146	2	-	-				-
Post- Graduate					-	-					-	-				-
Adult High School (15+ Credits)					-	-					-	-				-
Adult High School (1-14 Credits)					-	-					-	-				-
Subtotal	2,127	22	2,132	12	(5)	10	1,477	12	1,477	12	-	-	-	-	-	-
Sp Ed - Elementary	187		185		2	-	31		30		1	-	10	9	9	-
Sp Ed - Middle School	93		92		1	-	15		15		-	-	9	7	7	-
Sp Ed - High School	95	4	92	2	3	2	16		16		-	-	8	7	7	-
Subtotal	375	4	369	2	6	2	62	-	61	-	1	-	27	23	23	-
County Vocational - Regular					-	-					-	-				-
County Vocational - F.T. Post-Second					-	-					-	-				-
Subtotal	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Totals	2,502	26	2,501	14	1	12	1,539	12	1,538	12	1	-	27	23	23	-
Percentage Error					0.040%						0.809%					

ELMWOOD PARK BOARD OF EDUCATION
APPLICATION FOR STATE SCHOOL AID
ENROLLMENT AS OF OCTOBER 15, 2020
SCHEDULE OF AUDITED ENROLLMENTS

	Resident 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	Sample Errors
	Half Day Preschool 3 Years Old			-		
Half Day Preschool 4 Years Old			-			-
Full Day Preschool 3 Years Old			-			-
Full Day Preschool 4 Years Old			-			-
Half Day Kindergarten			-			-
Full Day Kindergarten	45.0	45.0	-	3.0	3.0	-
Grade 1	66.0	64.0	2	4.0	4.0	-
Grade 2	66.0	67.0	(1)	4.0	4.0	-
Grade 3	64.0	64.0	-	4.0	4.0	-
Grade 4	72.0	66.0	6	4.0	4.0	-
Grade 5	90.0	89.0	1	7.0	7.0	-
Grade 6	69.0	64.0	5	3.0	3.0	-
Grade 7	81.0	80.0	1	5.0	5.0	-
Grade 8	82.0	83.0	(1)	5.0	5.0	-
Grade 9	70.0	71.0	(1)	4.0	4.0	-
Grade 10	65.5	65.0	1	4.0	4.0	-
Grade 11	78.0	74.0	4	4.0	4.0	-
Grade 12	51.5	54.0	(3)	3.0	3.0	-
Post- Graduate			-			-
Adult High School (15+ Credits)			-			-
Adult High School (1-14 Credits)			-			-
Subtotal	900.0	886.0	14.0	54.0	54.0	-
Sp Ed - Elementary	91.0	82.0	9.0	4.0	4.0	-
Sp Ed - Middle School	53.0	46.0	7.0	3.0	3.0	-
Sp Ed - High School	55.5	50.0	5.5	4.0	4.0	-
Subtotal	199.5	178.0	21.5	11.0	11.0	-
County Vocational - Regular			-			-
County Vocational - F.T. Post-Second			-			-
Subtotal	-	-	-	-	-	-
Totals	1,099.5	1,064.0	35.5	65.0	65.0	-
Percentage Error			<u>3.229%</u>			<u>-</u>

	Resident LEP Low Income			Sample for Verification		
	Reported on ASSA as LEP low Income	Reported on Workpapers as LEP low Income	Errors	Sample Selected	Verified to Test Score and Register	Errors
	Half Day Preschool 3 Years Old			-		
Half Day Preschool 4 Years Old			-			-
Full Day Preschool 3 Years Old			-			-
Full Day Preschool 4 Years Old			-			-
Half Day Kindergarten			-			-
Full Day Kindergarten	4.0	4.0	-	3.0	3.0	-
Grade 1	12.0	12.0	-	10.0	10.0	-
Grade 2	10.0	10.0	-	8.0	8.0	-
Grade 3	4.0	4.0	-	3.0	3.0	-
Grade 4	6.0	5.0	1.0	4.0	4.0	-
Grade 5	8.0	8.0	-	6.0	6.0	-
Grade 6	4.0	4.0	-	2.0	2.0	-
Grade 7	2.0	2.0	-	1.0	1.0	-
Grade 8	3.0	3.0	-	1.0	1.0	-
Grade 9	-	-	-	-	-	-
Grade 10	6.0	6.0	-	4.0	4.0	-
Grade 11	5.0	5.0	-	2.0	2.0	-
Grade 12	3.0	1.0	2.0	1.0	1.0	-
Post- Graduate			-			-
Adult High School (15+ Credits)			-			-
Adult High School (1-14 Credits)			-			-
Subtotal	67.0	64.0	3.0	45.0	45.0	-
Sp Ed - Elementary	5.0	5.0	-	3.0	3.0	-
Sp Ed - Middle School	-	-	-	-	-	-
Sp Ed - High School	1.0	1.0	-	1.0	1.0	-
Subtotal	6.0	6.0	-	4.0	4.0	-
County Vocational - Regular			-			-
County Vocational - F.T. Post-Second			-			-
Subtotal	-	-	-	-	-	-
Totals	73.0	70.0	3.0	49.0	49.0	-
Percentage Error				<u>4.110%</u>		<u>-</u>

	Transportation					
	Reported on DRTRS by DOE	Reported on DRTRS by District	Errors	Tested	Verified	Errors
	Reg. - Public Schools	132.0	132.0	-	17	17
Regular - Special Ed	47.0	47.0	-	16	16	-
Transported - Non Public	-	-	-	-	-	-
Special Needs	122.0	122.0	-	16	16	-
Subtotal	301.0	301.0	-	49	49	-
Percentage Error			<u>-</u>			<u>0.000%</u>

ELMWOOD PARK BOARD OF EDUCATION
 APPLICATION FOR STATE SCHOOL AID
 ENROLLMENT AS OF OCTOBER 15, 2020
 SCHEDULE OF AUDITED ENROLLMENTS

	Resident LEP Not Low Income			Sample for Verification		
	Reported on ASSA as NOT Low Income	Reported on Workpapers as NOT low Income	Errors	Sample Selected From Workpapers	Verified to Application	Errors
Half Day Preschool 3 Years Old						
Full Day Preschool 3 Years Old			-			-
Half Day Preschool 4 Years Old			-			-
Full Day Preschool 4 Years Old			-			-
Half Day Kindergarten			-			-
Full Day Kindergarten	14.0	14.0	-	10.0	10.0	-
Grade 1	11.0	11.0	-	7.0	7.0	-
Grade 2	9.0	8.0	1.0	5.0	5.0	-
Grade 3	10.0	10.0	-	6.0	6.0	-
Grade 4	6.0	6.0	-	4.0	4.0	-
Grade 5	6.0	6.0	-	4.0	4.0	-
Grade 6	2.0	2.0	-	1.0	1.0	-
Grade 7	5.0	5.0	-	3.0	3.0	-
Grade 8	1.0	1.0	-	1.0	1.0	-
Grade 9	2.0	2.0	-	1.0	1.0	-
Grade 10	5.0	5.0	-	2.0	2.0	-
Grade 11	2.0	2.0	-	1.0	1.0	-
Grade 12	2.0	2.0	-	1.0	1.0	-
Post- Graduate			-			-
Adult High School (15+ Credits)			-			-
Adult High School (1-14 Credits)			-			-
Subtotal	75.0	74.0	1.0	46.0	46.0	-
Sp Ed - Elementary	2.0	2.0	-	1.0	1.0	-
Sp Ed - Middle School	1.0	1.0	-	1.0	1.0	-
Sp Ed - High School			-			-
Subtotal	3.0	3.0	-	2.0	2.0	-
County Vocational - Regular						
County Vocational - F.T. Post-Second						
Subtotal						
Totals	78.0	77.0	1.0	48.0	48.0	-
Percentage Error			<u>1.282%</u>			<u>-</u>

**ELMWOOD PARK BOARD OF EDUCATION
EXCESS SURPLUS CALCULATION
FOR THE FISCAL YEAR ENDED JUNE 30, 2021**

SECTION 1A

2020-2021 Total General Fund Expenditures per the CAFR	\$	46,551,545
Increased by:		
Transfer Out - Special Revenue Fund		25,500
Decreased by:		
On-Behalf TPAF Pension & Social Security		<u>(6,408,800)</u>
Adjusted 2020-2021 General Fund Expenditures	\$	<u>40,168,245</u>
4.0% of Adjusted 2020-2021 General Fund Expenditures	\$	<u>1,606,730</u>
Enter Greater of 4.0% of Adjusted 2020-2021 General Fund Expenditures or \$250,000	\$	1,606,730
Increased by: Allowable Adjustments		<u>1,204,063</u>
Maximum Unassigned Fund Balance	\$	<u>2,810,793</u>

SECTION 2

Total General Fund - Fund Balance at June 30, 2021 (Per CAFR Budgetary Comparison Schedule/Statement)	\$	20,301,280
Decreased by:		
Year End Encumbrances	\$	196,751
Capital Reserve		13,069,166
Maintenance Reserve		1,574,570
Emergency Reserve		450,000
Reserved Excess Surplus - Designated for Subsequent Year Expenditures		<u>1,100,000</u>
		<u>16,390,487</u>
Total Unassigned Fund Balance	\$	<u>3,910,793</u>

SECTION 3

Restricted Fund Balance - Reserved Excess Surplus	\$	<u>1,100,000</u>
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Recapitulation of Excess Surplus as of June 30, 2021

Reserved Excess Surplus	\$	1,100,000
Reserved Excess Surplus - Designated for Subsequent Year Expenditures		<u>1,100,000</u>
Total Reserved Excess Surplus	\$	<u>2,200,000</u>

Detail of Allowable Adjustments

Extraordinary Aid (Excess of Budget)	\$	1,148,673
Non Public School Transportation Aid		55,390
	\$	<u>1,204,063</u>

**ELMWOOD PARK BOARD OF EDUCATION
RECOMMENDATIONS**

I. Administration Practices and Procedures

There are none.

II. Financial Planning, Accounting and Reporting

There are none.

III. School Purchasing Program

There are none.

IV. School Food Service

There are none.

V. Student Body Activities

There are none.

VI. Summer Session Program

There are none.

VII. Application for State School Aid

There are none.

VIII. Pupil Transportation

There are none.

IX. Miscellaneous

There are none.

X. Status of Prior Years' Audit Findings/Recommendations

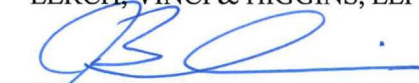
There were none.

ELMWOOD PARK BOARD OF EDUCATION

ACKNOWLEDGEMENT

We received the complete cooperation of all the officials of the school district and we greatly appreciate the courtesies extended to us.

Respectfully submitted,
LERCH, VINCI & HIGGINS, LLP



Jeffrey C. Bliss

Public School Accountant
Certified Public Accountant