

**TOWN OF BOONTON SCHOOL DISTRICT
AUDITORS' MANAGEMENT REPORT ON
ADMINISTRATIVE FINDINGS -
FINANCIAL, COMPLIANCE AND PERFORMANCE
JUNE 30, 2022**

**TOWN OF BOONTON SCHOOL DISTRICT
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- FINANCIAL, COMPLIANCE AND PERFORMANCE**

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Honorable President and Members
of the Board of Education
Town of Boonton School District
Boonton, 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 Town of Boonton School District as of and for the fiscal year ended June 30, 2022, and have issued our report thereon dated February 28, 2023.

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 solely for the information and use of management, the Board of Trustees, 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.

Respectfully submitted,
LERCH, VINCI & BLISS, LLP



Dieter P. Lerch
Public School Accountant
PSA Number CS00756

Fair Lawn, New Jersey
February 28, 2023

**TOWN OF BOONTON SCHOOL DISTRICT
ADMINISTRATIVE FINDINGS - FINANCIAL, COMPLIANCE AND PERFORMANCE REPORTING
FOR THE FISCAL YEAR ENDED JUNE 30, 2022**

Scope of Audit

The audit covered the financial transactions of the Board Secretary/School Business Administrator and Superintendent of Schools, 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", as presented in the District's Annual Comprehensive Financial Report (the "ACFR").

Official Bonds

<u>Name</u>	<u>Position</u>	<u>Amount</u>
Steven Gardberg	Board Secretary/School Business Administrator	\$250,000
Judith Favino	Treasurer of School Monies	\$250,000

There is a Public Employees' Faithful Performance Blanket Position Bond with Western Surety Company covering all other employees with multiple coverage of \$100,000.

P.L. 2020 c.44

Our audit procedures included an inquiry and subsequent review of health benefit data required per N.J.S.A. 18A:16-13.3 (Chapter 44) submitted for the year on audit. The Chapter 44 summary report was reviewed for reasonableness and timeliness. The data submitted included all health benefit plans offered by the District, was completed by the Chief School Administrator and was submitted timely.

Tuition Charges

A comparison of tentative tuition charges and actual certified tuition charges was made. The board made a proper adjustment to the billings to sending districts for 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 period under review indicated that the required signatures, certifications and supporting documentation were obtained on the respective purchase orders and/or vouchers.

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 payroll taxes were deposited in the Payroll Agency Account.

**TOWN OF BOONTON SCHOOL DISTRICT
ADMINISTRATIVE FINDINGS - FINANCIAL, COMPLIANCE AND PERFORMANCE REPORTING
FOR THE FISCAL YEAR ENDED JUNE 30, 2022**

Financial Planning, Accounting and Reporting (Continued)

Payroll Account (Continued)

The District filed the required Certification (ECERT1) of Compliance with requirements for income tax compensation of certain administration with the NJ Department of Treasury by the March 15 due date.

All payrolls tested were certified by the Board President, Board Secretary/School Business Administrator and Chief School Administrator.

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

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:23-8.3.

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.

Board Secretary's Records

The minutes maintained by the Board Secretary were in good condition.

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

The prescribed contractual order system was followed.

Acknowledgment of the Board's receipt of the Board Secretary's monthly financial reports was included in the minutes.

The Board Secretary's and Treasurer's monthly financial reports were presented to the Board on a timely basis and were submitted to the Executive County Superintendent as prescribed by N.J.S.A. 18:17-9 and 18A :17-36.

Treasurer's Records

The Treasurer did perform cash reconciliations for all accounts required.

All cash receipts were promptly deposited.

**TOWN OF BOONTON SCHOOL DISTRICT
ADMINISTRATIVE FINDINGS - FINANCIAL, COMPLIANCE AND PERFORMANCE REPORTING
FOR THE FISCAL YEAR ENDED JUNE 30, 2022**

Financial Planning, Accounting and Reporting (Continued)

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 ACFR. This section of the ACFR documents the financial position pertaining to projects under Titles I, II and III of the Elementary and Secondary Education Act, as amended.

Other Special Federal and/or State Projects

The district's Special Projects were approved as listed on Exhibit K-3 and Exhibit K-4 located in the Single Audit Section of the CAFR.

Our examination 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 contained herein represent a true statement of the financial position pertaining to the aforementioned special projects.

I.D.E.A. Part B

Separate accounting records were maintained for each approved project. Grant application approvals and acceptance of grant funds were made by Board resolution.

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.

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.

Non-Public State Aid

Project Completion Reports were finalized and transmitted to the department by the due date.

School Purchasing Programs

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) on \$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 \$20,200.

If the purchasing agent is qualified pursuant to subsection b of section 9 of P.L. 19761, 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 Business Administrator as the qualified purchasing agent.

**TOWN OF BOONTON SCHOOL DISTRICT
ADMINISTRATIVE FINDINGS - FINANCIAL, COMPLIANCE AND PERFORMANCE REPORTING
FOR THE FISCAL YEAR ENDED JUNE 30, 2022**

School Purchasing Programs (Continued)

The 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 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.

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, however, that purchases were made through the use of State contracts.

School Food Service

Public Health Emergency

In accordance with the Governor's Declaration of Emergency pertaining to COVID-19, all public, charter and non-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. Governor Murphy's emergency declaration ended June 4, 2021; however, the United States Department of Agriculture's federal waiver continued through June 30, 2022. Food Service Agencies operated under this federal waiver.

As a result, School Food Service Authorities (SFAs) were required to provide meals in accordance with the regulations governing the National School Nutrition Seamless Summer Option (SSO). SFA's could also choose to participate in the National School Lunch Program utilizing the standard counting and claiming practices.

SFA's 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 SFA's 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 age of 18, as well as persons over 18 with disabilities as defined in the regulations.

SFA's 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 financial transactions and statistical records of the school food service fund were reviewed. The financial accounts, meal count records were reviewed on a test-check basis. Cash receipts and bank records were reviewed for timely deposit.

The District utilized a food service management company (FSMC) and is depositing and expending program monies in accordance with N.J.S.A. Provisions of the FSMC contract were reviewed and audited. Vendor discounts, rebates and credits from vendors and/or FSMC were tracked and credited to the Food Service Account and reconciled to supporting documentation at least annually.

Expenses 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.

**TOWN OF BOONTON SCHOOL DISTRICT
ADMINISTRATIVE FINDINGS - FINANCIAL, COMPLIANCE AND PERFORMANCE REPORTING
FOR THE FISCAL YEAR ENDED JUNE 30, 2022**

School Food Service (Continued)

The cash disbursements records reflected expenditures for program related goods and services. The appropriate revenue and expense records were maintained in order to substantiate the non-profit 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/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 Provisions 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.

Student Body Activity

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

Cash receipts and disbursements records were maintained for student activity funds.

Application for State School Aid

Our audit procedures included a test of information reported in the October 15, 2021 Application for State School Aid (A.S.S.A.) for on-roll, private schools for the disabled, low-income and bilingual students. 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 without 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.

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 2021-22 District Report of Transported Resident Students (DRTRS). The information that was included on the DRTRS was verified to the DRTRS Eligibility Summary Report with an immaterial exception noted. The results of our procedures are presented in the schedule of audited enrollments.

Our procedures included a review of transportation related contracts and purchases.

Facilities and Capital Assets

Our procedures included a review of the District's capital assets and related capital projects for consistency in the awarding of contracts for eligible facilities construction.

**TOWN OF BOONTON SCHOOL DISTRICT
ADMINISTRATIVE FINDINGS - FINANCIAL, COMPLIANCE AND PERFORMANCE REPORTING
FOR THE FISCAL YEAR ENDED JUNE 30, 2022**

Miscellaneous

Testing for Lead of all Drinking Water in Educational Facilities

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

Follow-up Prior Year Findings

In accordance with government standards, our procedures included a review of all prior year recommendations, including findings.

**TOWN OF BOONTON SCHOOL DISTRICT
FOOD SERVICE FUND
NUMBER OF MEALS SERVED AND (OVER)/UNDERCLAIM
ENTERPRISE FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2022**

SCHEDULE OF MEAL COUNT ACTIVITY

<u>Program</u>	<u>Meals Category</u>	<u>Meals Claimed</u>	<u>Meals Tested</u>	<u>Meals Verified</u>	<u>Difference</u>
National School Lunch	Paid				-
	Reduced				-
	Free	158,141	62,317	62,317	-
		<u>158,141</u>	<u>62,317</u>	<u>62,317</u>	<u>-</u>
National School Breakfast-Regular	Paid				-
	Reduced				-
	Free	13,031	5,378	5,378	-
		<u>13,031</u>	<u>5,378</u>	<u>5,378</u>	<u>-</u>
After School Snacks	Paid				-
	Reduced				-
	Free	22,193	9,216	9,216	-
		<u>22,193</u>	<u>9,216</u>	<u>9,216</u>	<u>-</u>
		<u>193,365</u>	<u>76,911</u>	<u>76,911</u>	<u>-</u>

**TOWN OF BOONTON SCHOOL DISTRICT
FOOD SERVICE FUND
NET CASH RESOURCE SCHEDULE
ENTERPRISE FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2022**

		Food Service	
<u>Net Cash Resources:</u>			
ACFR	*	Current Assets	
B-4		Cash	\$ 125,862
B-4		Intergovernmental Receivables	57,378
B-4		Accounts Receivable	7,327
B-4		Due from Other Funds	15,869
ACFR		Current Liabilities	
B-4		Less Accounts Payable	(36,384)
B-4		Less Unearned Revenue	(3,738)
		Net Cash Resources	\$ 166,314 (A)
<u>Net Adj. Total Operating Expense:</u>			
B-5		Total Operating Expenses	762,891
B-5		Less Depreciation	(15,457)
		Adj. Tot. Oper. Exp.	\$ 747,434 (B)
<u>Average Monthly Operating Expense:</u>			
		B / 10	\$ 74,743 (C)
<u>Three times monthly Average Operating Expense:</u>			
		3 X C	\$ 224,230 (D)

TOTAL IN BOX A	\$	166,314	
LESS TOTAL IN BOX D	\$	(224,230)	
NET	\$	(57,916)	
Net Cash Resources Did Not Exceed Three Months Expenditures.			

**TOWN OF BOONTON SCHOOL DISTRICT
APPLICATION FOR STATE SCHOOL AID
SCHEDULE OF AUDITED ENROLLMENTS
OCTOBER 15, 2021**

	2022/2023 Application for State School Aid						Sample for Verification				Private Schools for Disabled					
	Reported on		Reported on		Errors		Sample		Verified per		Errors per		Reported on		Sample	
	A.S.S.A.		Workpapers				Selected from		Register		Registers		A.S.S.A. as		for	
	Full	Shared	Full	Shared	Full	Shared	Full	Shared	Full	Shared	Full	Shared	Private	Verifi-	Sample	Sample
On Roll	On Roll	On Roll	On Roll	On Roll	On Roll	On Roll	On Roll	On Roll	On Roll	On Roll	On Roll	Schools	cation	Verified	Errors	
Half Day Preschool - 3 years					-	-										
Full Day Preschool - 3 years	43	-	43	-	-	-	14		14		-	-				
Half Day Preschool - 4 years	-	-	-	-	-	-	-		-		-	-				
Full Day Preschool - 4 years	71	-	71	-	-	-	22		22		-	-				
Half Day Kindergarten	-	-	-	-	-	-	-		-		-	-				
Full Day Kindergarten	65	-	65	-	-	-	65		65		-	-				
1st Grade	65	-	65	-	-	-	65		65		-	-				
2nd Grade	66	-	66	-	-	-	66		66		-	-				
3rd Grade	55	-	55	-	-	-	55		55		-	-				
4th Grade	56	-	56	-	-	-	56		56		-	-				
5th Grade	64	-	64	-	-	-	64		64		-	-				
6th Grade	57	-	57	-	-	-	57		57		-	-				
7th Grade	52	-	52	-	-	-	52		52		-	-				
8th Grade	69	-	69	-	-	-	69		69		-	-				
9th Grade	126	-	126	-	-	-	126		126		-	-				
10th Grade	122	-	122	-	-	-	122		122		-	-				
11th Grade	101	7	101	7	-	-	101	7	101	7	-	-				
12th Grade	129	10	129	10	-	-	129	10	129	10	-	-				
Subtotal	1,141	17	1,141	17	-	-	1,063	17	1,063	17	-	-	-	-	-	-
Spec Ed - Elementary	99		99		-	-	40		38		2	-	7	6	6	-
Spec Ed - Middle School	49		49		-	-	49		48		1	-	5	4	4	-
Spec Ed - High School	127	7	127	7	-	-	127	7	119	7	8	-	10	9	9	-
Subtotal	275	7	275	7	-	-	216	7	205	7	11	-	22	19	19	-
Totals	1,416	24	1,416	24	-	-	1,279	24	1,268	24	11	-	22	19	19	-
Percentage Error					<u><u>0.00%</u></u>	<u><u>0.00%</u></u>					<u><u>0.86%</u></u>	<u><u>0.00%</u></u>			<u><u>0.00%</u></u>	

**TOWN OF BOONTON SCHOOL DISTRICT
APPLICATION FOR STATE SCHOOL AID
SCHEDULE OF AUDITED ENROLLMENTS
OCTOBER 15, 2021**

	Low Income			Sample for Verification			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 Low Income	Reported on Workpapers as Low Income	Errors	Sample Selected from Workpapers	Verified to Application and Register	Sample Errors
	Half Day Preschool (3 Yrs)			-			-			-		
Full Day Preschool (3 Yrs)	9	9	-	1	1	-			-			-
Half Day Preschool (4 Yrs)	-	-	-	-	-	-			-			-
Full Day Preschool (4 Yrs)	12	12	-	2	2	-			-			-
Half Day Kindergarten	-	-	-	-	-	-			-			-
Full Day Kindergarten	14	14	-	2	2	-	2	2	-	2	2	-
1st Grade	22	22	-	4	4	-	5	5	-	4	4	-
2nd Grade	16	16	-	3	3	-	5	5	-	4	4	-
3rd Grade	23	23	-	4	4	-	5	5	-	4	4	-
4th Grade	10	10	-	2	2	-	3	3	-	2	2	-
5th Grade	19	19	-	3	3	-	2	2	-	1	1	-
6th Grade	13	13	-	2	2	-	1	1	-	1	1	-
7th Grade	15	15	-	2	2	-	2	2	-	2	2	-
8th Grade	16	16	-	3	3	-	-	-	-	-	-	-
9th Grade	28	28	-	5	5	-	6	6	-	4	4	-
10th Grade	27	27	-	4	4	-	3	3	-	2	2	-
11th Grade	21	21	-	3	3	-	3	3	-	2	2	-
12th Grade	28	28	-	5	5	-	5	5	-	4	4	-
Subtotal	273	273	-	45	45	-	42	42	-	32	32	-
Spec Ed - Elementary	36	36	-	6	6	-	4	4	-	3	3	-
Spec Ed - Middle School	18	18	-	3	3	-	1	1	-	1	1	-
Spec Ed - High School	45	45	-	7	7	-	3	3	-	2	2	-
Subtotal	99	99	-	16	16	-	8	8	-	6	6	-
Totals	372	372	-	61	61	-	50	50	-	38	38	-
Percentage Error			<u>0.00%</u>			<u>0.00%</u>			<u>0.00%</u>			<u>0.00%</u>

	Transportation					
	Reported on DRTRS by DOE	Reported on DRTRS by District	Errors	Tested	Verified	Errors
	Regular - Public Schools	32	33	(1)	24	24
Transported - Non-Public	-	-	-	-	-	-
Regular - Spec.	6	5	1	5	5	-
Special Needs - Public	35	35	-	26	24	2
Totals	73	73	-	55	53	2
			<u>0.00%</u>			<u>3.64%</u>

**TOWN OF BOONTON SCHOOL DISTRICT
APPLICATION FOR STATE SCHOOL AID (A.S.S.A.)
SCHEDULE OF AUDITED ENROLLMENTS
OCTOBER 15, 2021**

	LEP Not 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 Register	Sample Errors
Half Day Preschool (3 Yrs)			-			-
Full Day Preschool (3 Yrs)			-			-
Half Day Preschool (4 Yrs)			-			-
Full Day Preschool (4 Yrs)			-			-
Half Day Kindergarten			-			-
Full Day Kindergarten	2	2	-	2	2	-
1st Grade	3	3	-	3	3	-
2nd Grade	4	4	-	3	3	-
3rd Grade	3	3	-	2	2	-
4th Grade	3	3	-	2	2	-
5th Grade	-	-	-	-	-	-
6th Grade	1	1	-	1	1	-
7th Grade	-	-	-	-	-	-
8th Grade	-	-	-	-	-	-
9th Grade	-	-	-	-	-	-
10th Grade	3	3	-	2	2	-
11th Grade	3	3	-	2	2	-
12th Grade	4	4	-	2	2	-
Subtotal	26	26	-	19	19	-
Spec Ed - Elementary	5	5	-	4	4	-
Spec Ed - Middle School	4	4	-	3	3	-
Spec Ed - High School	2	2	-	2	2	-
Subtotal	11	11	-	9	9	-
Totals	37	37	-	28	28	-
Percentage Error			<u>0.00%</u>			<u>0.00%</u>

**TOWN OF BOONTON SCHOOL DISTRICT
CALCULATION OF EXCESS SURPLUS
FOR THE FISCAL YEAR ENDED JUNE 30, 2022**

2021-22 Total General Fund Expenditures per the ACFR (Exhibit C-1)	\$	37,200,607
Increased by:		
Transfer to Special Revenue Fund - Preschool Program		417,180
Transfer from Capital Reserve for Capital Projects		400,000
Decreased by:		
On-Behalf TPAF Pension & Social Security		<u>(7,173,586)</u>
Adjusted 2021-22 General Fund Expenditures		<u>\$ 30,844,201</u>
4% of Adjustment 2021-22 General Fund Expenditures	\$	1,233,768
Increased by: Allowable Adjustment - Extraordinary Aid		<u>494,615</u>
Maximum Unassigned Fund Balance		<u>\$ 1,728,383</u>
Total General Fund - Fund Balance at June 30, 2022 (Per ACFR Budgetary Comparison Schedule C-1)	\$	2,711,304
Decreased by:		
Year End Encumbrances		153,274
Designated for Subsequent Year's Expenditures		796,483
Other Restricted Fund Balance - Unemployment Reserve		26,892
Other Restricted Fund Balance - FFCRA/SEMI		-
Other Restricted Fund Balance - Capital/Tuition Reserve		<u>231,380</u>
Total Unassigned Fund Balance		<u>\$ 1,503,275</u>
Restricted Fund Balance - Excess Surplus		<u>\$ -</u>
<u>Detail of Allowable Adjustment:</u>		
Extraordinary Aid	\$	131,306
Maintenance of Equity Aid		<u>363,309</u>
		<u>\$ 494,615</u>

**TOWN OF BOONTON SCHOOL DISTRICT
RECOMMENDATIONS**

I. Administrative 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 Services

There are none.

V. Student Body Activity

There are none.

VI. Application for State School Aid

There are none.

VII. Pupil Transportation

There are none.

VIII. Facilities and Capital Assets

There are none.

IX. Status of Prior Years' Audit Findings/Recommendations

A review was performed on all prior years' recommendations. Corrective action was taken on all prior year recommendations.

**TOWN OF BOONTON SCHOOL DISTRICT
RECOMMENDATIONS**

ACKNOWLEDGEMENT

We received the complete cooperation of all the officials of the school district and would like to thank the Business Office, Superintendent's Office and their staff for the courtesies extended to us.

Respectfully submitted,
LERCH, VINCI BLISS, LLP



Dieter P. Lerch
Certified Public Accountant
Public School Accountant