

**LITTLE FALLS BOARD OF EDUCATION
AUDITOR'S MANAGEMENT REPORT ON
ADMINISTRATIVE FINDINGS -
FINANCIAL, COMPLIANCE AND PERFORMANCE
JUNE 30, 2022**

**LITTLE FALLS BOARD OF EDUCATION
TABLE OF CONTENTS**

**AUDITORS MANAGEMENT REPORT ON ADMINISTRATIVE FINDINGS
- FINANCIAL, COMPLIANCE AND PERFORMANCE**

	<u>Page No.</u>
Report of Independent Auditor	1
Scope of Audit	2
Administrative Practices and Procedures	2
Financial Planning, Accounting and Reporting	2-4
School Purchasing Programs	5
School Food Service	5-6
Student Body Activity	7
Application for State School Aid	7
Pupil Transportation	7
Miscellaneous	7
Follow-up on Prior Year Findings	7
Acknowledgement	7
Schedule of Meal Count Activity – Not Applicable	8
Schedule of Net Cash Resources	9
Schedule of Audited Enrollments	10-12
Calculation of Excess Surplus	13
Recommendations	14
Acknowledgment	15

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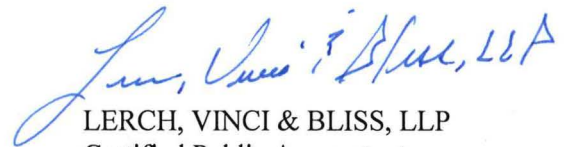
INDEPENDENT AUDITOR'S MANAGEMENT REPORT

Honorable President and Members
of the Board of Education
Township of Little Falls
County of Passaic, New Jersey

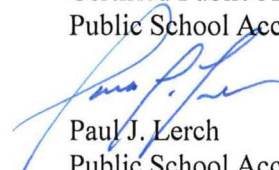
We have audited in accordance with auditing standards generally accepted in the United States of America and Government Auditing Standards issued by the Comptroller General of the United States, the basic financial statements of the Little Falls Board of Education as of and for the fiscal year ended June 30, 2022, and have issued our report thereon dated February 13, 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.



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



Paul J. Lerch
Public School Accountant
PSA Number CS01118

Fair Lawn, New Jersey
February 13, 2023

**LITTLE FALLS BOARD OF EDUCATION
ADMINISTRATIVE FINDINGS - FINANCIAL, COMPLIANCE AND PERFORMANCE REPORTING
FOR THE FISCAL YEAR ENDED JUNE 30, 2022**

GENERAL COMMENTS

Scope of Audit

The audit covered the financial transactions of the Board Secretary/School Business Administrator, and the Chief School Administrator the activities of the Board of Education, 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 the Insurance Schedule contained in the District's ACFR.

Official Bonds

<u>Name</u>	<u>Position</u>	<u>Amount</u>
Melissa Sanzari-Stevens	School Business Administrator/ Board Secretary	\$200,000

There is a Public Employees' Faithful Performance Blanket Position Bond with NJSBAIG 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 did include all health benefit plans offered by school district.

The school district data certification was completed by the chief school administrator. The school district Chapter 44 data was submitted timely.

Financial Planning, Accounting and Reporting

Examination of Claims

An examination of claims paid during the period under review did not reveal 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 tested were certified by the President of the Board and the Board Secretary/School Business Administrator and approved by the Chief School Administrator.

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

**LITTLE FALLS BOARD OF EDUCATION
ADMINISTRATIVE FINDINGS - FINANCIAL, COMPLIANCE AND PERFORMANCE REPORTING
FOR THE FISCAL YEAR ENDED JUNE 30, 2022**

Financial Planning, Accounting and Reporting (Continued)

Payroll Account (Continued)

Payrolls were delivered to the secretary of the board who then deposited with warrants in separate bank accounts for net payroll and withholdings.

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.

The Board has implemented and maintains a personnel tracking and accounting (Position Control) system.

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 reserves 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.

Travel

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

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:23A-8.3. As a result of the procedures performed, no additional procedures were deemed necessary to test the propriety of expenditure classification.

Board Secretary's Records

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

Bids received were summarized in the minutes (N.J.S.A. 18A:18A-21).

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

The prescribed contractual order system was followed.

**LITTLE FALLS BOARD OF EDUCATION
ADMINISTRATIVE FINDINGS - FINANCIAL, COMPLIANCE AND PERFORMANCE REPORTING
FOR THE FISCAL YEAR ENDED JUNE 30, 2022**

Financial Planning, Accounting and Reporting (Continued)

Board Secretary's Records (Continued)

Monthly Board Secretary's payment and certifications were approved by the Board in a timely manner.

Treasurer's Records (Chief School Administrator)

The Chief School Administrator did perform cash reconciliations for the general operating account, payroll account, payroll agency account, unemployment account and food service account (N.J.S.A. 18A:17-9).

Unemployment Compensation Insurance

The Board has adopted the direct reimbursement method with respect to Unemployment Compensation Insurance. Financial transactions of this fund are reported in the General Fund in accordance with GASB Statement No. 84.

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

The E.S.E.A./E.S.S.A. financial exhibits are contained within the Special Revenue Section of the ACFR. This section of the ACFR documents the financial position pertaining to the projects under Titles I, II, III, IV and the Elementary and Secondary Education Act as amended and reauthorized.

I.D.E.A. Part B

Separate accounting was maintained for each approved project. Grant application approvals and acceptance of grant funds were made by board resolution and recorded in the minutes.

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 ACFR.

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.

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. Reimbursements to the State for Federal Salary Expenditures

Not Applicable.

**LITTLE FALLS BOARD OF EDUCATION
ADMINISTRATIVE FINDINGS - FINANCIAL, COMPLIANCE AND PERFORMANCE REPORTING
FOR THE FISCAL YEAR ENDED JUNE 30, 2022**

School Purchasing Programs

Contracts and Agreements Requiring Advertisement for Bids

N.J.S.A. 18A:18A-4 states, "Every contract or agreement for the performance of any work or the furnishing or hiring of any materials or supplies, the cost or the contract price whereof is to be paid with or out of school funds, not included within the terms of N.J.S.A. 18A:18A-3, shall be made and awarded only by the board of education after public advertising for bids and bidding therefore, except as is provided otherwise in this chapter or specifically by any other law. No work, materials or supplies shall be undertaken, acquired or furnished for a sum exceeding in the aggregate the amount set forth in, or calculated by the Governor pursuant to N.J.S.A. 18A:18A-3 except by contract or agreement".

The bid thresholds in accordance with N.J.S.A. 18A:18A-2 and 18A:39-3(a) are \$44,000 (with a Qualified Purchasing Agent) and \$32,000 (without a Qualified Purchasing Agent), respectively. The District's Business Administrator is temporary (QPA) qualified and the District, by Board resolution, has increased the bid threshold to \$44,000. The law regulating bidding for public school student transportation contracts under N.J.S.A. 18A:39-3 is currently \$20,200.

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 Solicitor'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 goods or service, 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 that any individual payments, contracts, or agreements which were 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 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.

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.

School Food Service

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 Free and Reduced Price eligible students during the period of school closures.

During SY 2021-2022 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.

**LITTLE FALLS BOARD OF EDUCATION
ADMINISTRATIVE FINDINGS - FINANCIAL, COMPLIANCE AND PERFORMANCE REPORTING
FOR THE FISCAL YEAR ENDED JUNE 30, 2022**

School Food Service (Continued)

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 age 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 and/or State program. However, the program expenditures exceeded \$100,000 in federal and state support. Accordingly, we inquired of school management, or appropriate school food service personnel, as to whether the School Food Authority (SFA) had any Child Nutrition Program reimbursement overclaims or underclaims. 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. No exceptions were noted.

Non-program foods were purchased, prepared and offered for sale.

We inquired of management about the public health emergency procedures/practices that the SFA instated 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 costs 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 Program. We also inquired if the PPP loan was subsequently forgiven and the FSMC refunded or credited the applicable amount 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 includes an operating results provision which guarantees that the food service program will break even. The operating results provision was met for 2021/2022.

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 cost of food and supplies used.

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

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. Net cash resources did exceed three months average expenditures.

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

Applications for free and reduced price meals were reviewed for completeness and accuracy as part of the audit of the Application for State School Aid (ASSA).

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

**LITTLE FALLS BOARD OF EDUCATION
ADMINISTRATIVE FINDINGS - FINANCIAL, COMPLIANCE AND PERFORMANCE REPORTING
FOR THE FISCAL YEAR ENDED JUNE 30, 2022**

Student Body Activity

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

Cash receipts and disbursements records were maintained in good condition.

Cash receipts were promptly deposited. (N.J.A.C. 6A:23A-16.12). Cash disbursements had property supporting documentation (N.J.A.C. 6A:23A-16.12).

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 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 workpapers without exceptions. The information that was included on the workpapers was verified without exceptions. The results of our procedures are presented in the Schedule of Audited Enrollments.

The district maintained 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 2021-2022 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.

Miscellaneous

Testing for Lead of All Drinking Water in Educational Facilities

The school district 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.

Suggestions to Management

- The surety bond coverage should be increased for the School Business Administrator.
- All purchases that exceed the bid threshold through either a State contract or Coop. should be approved in the minutes.
- The Special Revenue Fund adopted budget should be reflected in the internal budget reports as the original budget.
- Consideration be given to review the operations of its Food Service Enterprise Fund to ensure that the net cash resources do not exceed the three months average expenses.

Follow-up on Prior Year Findings

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

Acknowledgement

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

**LITTLE FALLS BOARD OF EDUCATION
FOOD SERVICE FUND
SCHEDULE OF MEAL COUNT ACTIVITY
NUMBER OF MEALS SERVED AND (OVER)/UNDER
ENTERPRISE FUND
FOR THE FISCAL YEAR ENDED JUNE 30, 2022**

NOT APPLICABLE

**FOOD SERVICE FUND
SCHEDULE OF NET CASH RESOURCES
FOR THE FISCAL YEAR ENDED JUNE 30, 2022**

Net Cash Resources:

ACFR	*	Current Assets		
B-4		Cash & Cash Equiv.	\$ 239,913	
B-4		Due from Other Gov'ts	38,328	
B-4		Accounts Receivable		
B-4		Investments		
ACFR		Current Liabilities		
B-4		Less Accounts Payable	(28,250)	
B-4		Less Accruals		
B-4		Less Due to Other Funds		
B-4		Less Deferred Revenue	<u>(8,057)</u>	
		Net Cash Resources	<u>\$ 241,934</u>	(A)

Net Adj. Total Operating Expense:

B-5		Tot. Operating Exp.	474,200	
B-5		Less Depreciation	<u>(401)</u>	
		Adj. Tot. Oper. Exp.	<u>473,799</u>	(B)

Average Monthly Operating Expense:

B / 10	<u>47,380</u>	(C)
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Three times monthly Average:

3 X C	<u>142,140</u>	(D)
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TOTAL IN BOX A	\$ 241,934
LESS TOTAL IN BOX D	142,140
NET	\$ 99,794

From above:

A is greater than D, cash does exceed 3 X average monthly operating expenses.

**LITTLE FALLS BOARD OF EDUCATION
APPLICATION FOR STATE SCHOOL AID SUMMARY
ENROLLMENT AS OF OCTOBER 15, 2021
SCHEDULE OF AUDITED ENROLLMENTS**

	2021-22 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 Registers 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		-		-	-	-		-		-	-	-				
Full Day Preschool - 3yr	9	-	9	-	-	-	9	-	9	-	-	-				
Full Day Preschool - 4yr	9	-	9	-	-	-	9	-	9	-	-	-				
Half Day Kindergarten		-		-	-	-		-		-	-	-				
Full Day Kindergarten	94	-	94	-	-	-	94	-	94	-	-	-				
One	92	-	92	-	-	-	92	-	92	-	-	-				
Two	80	-	80	-	-	-	80	-	80	-	-	-				
Three	63	-	63	-	-	-	63	-	63	-	-	-				
Four	91	-	91	-	-	-	91	-	91	-	-	-				
Five	63	-	63	-	-	-	63	-	63	-	-	-				
Six	77	-	77	-	-	-	77	-	77	-	-	-				
Seven	79	-	79	-	-	-	79	-	79	-	-	-				
Eight	70	-	70	-	-	-	70	-	70	-	-	-				
Nine	-	-	-	-	-	-	-	-	-	-	-	-				
Ten	-	-	-	-	-	-	-	-	-	-	-	-				
Eleven	-	-	-	-	-	-	-	-	-	-	-	-				
Twelve	-	-	-	-	-	-	-	-	-	-	-	-				
Post-Graduate																
Adult H.S. (15+CR.)																
Adult H.S. (1-14 CR.)																
Subtotal	<u>727</u>	<u>-</u>	<u>727</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>727</u>	<u>-</u>	<u>727</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Special Ed - Elementary	113	-	113	-	-	-	35	-	35	-	-	-	3	3	3	-
Special Ed - Middle School	55	-	55	-	-	-	17	-	17	-	-	-	3	3	3	-
Special Ed - High School		-		-	-	-		-		-	-	-				-
Subtotal	<u>168</u>	<u>-</u>	<u>168</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>52</u>	<u>-</u>	<u>52</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>6</u>	<u>6</u>	<u>6</u>	<u>-</u>
Co. Voc. - Regular																
Co. Voc. Ft. Post Sec.																
Totals	<u>895</u>	<u>-</u>	<u>895</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>779</u>	<u>-</u>	<u>779</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>6</u>	<u>6</u>	<u>6</u>	<u>-</u>
Percentage Error					<u>0.00%</u>	<u>0.00%</u>					<u>0.00%</u>	<u>0.00%</u>				<u>0.00%</u>

**LITTLE FALLS BOARD OF EDUCATION
APPLICATION FOR STATE SCHOOL AID SUMMARY
ENROLLMENT AS OF OCTOBER 15, 2021
SCHEDULE OF AUDITED ENROLLMENTS**

	<u>Resident Low Income</u>			<u>Sample for Verification</u>			<u>Resident LEP Low Income</u>			<u>Sample for Verification</u>		
	<u>Reported on A.S.S.A. as Low Income</u>	<u>Reported on Workpapers as Low Income</u>	<u>Errors</u>	<u>Sample Selected from Workpapers</u>	<u>Verified to Application and Register</u>	<u>Sample Errors</u>	<u>Reported on A.S.S.A. as LEP low Income</u>	<u>Reported on Workpapers as LEP low Income</u>	<u>Errors</u>	<u>Sample Selected from Workpapers</u>	<u>Verified to Test Score and Register</u>	<u>Sample Errors</u>
Half Day Preschool												
Full Day Preschool												
Half Day Kindergarten												
One	17.0	17.0	-	5.0	5.0	-						
Two	16.0	16.0	-	5.0	5.0	-	3.0	3.0	-	3.0	3.0	-
Three	11.0	11.0	-	4.0	4.0	-						-
Four	8.0	8.0	-	3.0	3.0	-						-
Five	12.0	12.0	-	4.0	4.0	-						-
Six	13.0	13.0	-	4.0	4.0	-						-
Seven	18.0	18.0	-	6.0	6.0	-	1.0	1.0	-	1.0	1.0	-
Eight	19.0	19.0	-	5.0	5.0	-						-
Nine	8.0	8.0	-	3.0	3.0	-						-
Ten			-			-						-
Eleven			-			-						-
Twelve			-			-						-
Post-Graduate												
Adult H.S. (15+CR.)												
Adult H.S. (1-14 CR.)												
Subtotal	<u>122.0</u>	<u>122.0</u>	<u>-</u>	<u>39.0</u>	<u>39.0</u>	<u>-</u>	<u>4.0</u>	<u>4.0</u>	<u>-</u>	<u>4.0</u>	<u>4.0</u>	<u>-</u>
Special Ed - Elementary	25.0	25.0	-	7.0	7.0	-						-
Special Ed - Middle	10.0	10.0	-	3.0	3.0	-						-
Special Ed - High			-			-						-
Subtotal	<u>35.0</u>	<u>35.0</u>	<u>-</u>	<u>10.0</u>	<u>10.0</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Co. Voc. - Regular												
Co. Voc. Ft. Post Sec.												
Totals	<u>157.0</u>	<u>157.0</u>	<u>-</u>	<u>49.0</u>	<u>49.0</u>	<u>-</u>	<u>4.0</u>	<u>4.0</u>	<u>-</u>	<u>4.0</u>	<u>4.0</u>	<u>-</u>
Percentage Error			<u>0.00%</u>			<u>0.00%</u>			<u>0.00%</u>			<u>0.00%</u>

	<u>Transportation</u>					
	<u>Reported on DRTRS by DOE/county</u>	<u>Reported on DRTRS by District</u>	<u>Errors</u>	<u>Tested</u>	<u>Verified</u>	<u>Errors</u>
Reg. - Public Schools, col. 1	88.0	88.0	-	25.0	25.0	-
Reg -SpEd, col. 4	12.0	12.0	-	4.0	4.0	-
Transported - Non-Public, col. 3			-			-
All non public	50.0	50.0	-	14.0	14.0	-
Special Ed Spec, col. 6	34.0	34.0	-	9.0	9.0	-
Totals	<u>184.0</u>	<u>184.0</u>	<u>-</u>	<u>52.0</u>	<u>52.0</u>	<u>-</u>
Percentage Error					<u>0.00%</u>	

**LITTLE FALLS BOARD OF EDUCATION
APPLICATION FOR STATE SCHOOL AID SUMMARY
ENROLLMENT AS OF OCTOBER 15, 2021
SCHEDULE OF AUDITED ENROLLMENTS**

	<u>Resident LEP NOT Low Income</u>			<u>Sample for Verification</u>		
	<u>Reported on A.S.S.A. as NOT Low Income</u>	<u>Reported on Workpapers as NOT Low Income</u>	<u>Errors</u>	<u>Sample Selected from Workpapers</u>	<u>Verified to Application and Register</u>	<u>Sample Errors</u>
Half Day Preschool						
Full Day Preschool						
Half Day Kindegarten						
Full Day Kindergarten	1.0	1.0	-	1.0	1.0	-
One	4.0	4.0	-	4.0	4.0	-
Two	3.0	3.0	-	3.0	3.0	-
Three			-			-
Four	1.0	1.0	-	1.0	1.0	-
Five			-			-
Six			-			-
Seven			-			-
Eight	2.0	2.0	-	2.0	2.0	-
Nine			-			-
Ten			-			-
Eleven			-			-
Twelve			-			-
Post-Graduate						
Adult H.S. (15+CR.)						
Adult H.S. (1-14 CR.)						
Subtotal	<u>11.0</u>	<u>11.0</u>	<u>-</u>	<u>11.0</u>	<u>11.0</u>	<u>-</u>
Special Ed - Elementary	3.0	3.0	-	3.0	3.0	-
Special Ed - Middle	-	-	-	-	-	-
Special Ed - High	-	-	-	-	-	-
Subtotal	<u>3.0</u>	<u>3.0</u>	<u>-</u>	<u>3.0</u>	<u>3.0</u>	<u>-</u>
Co. Voc. - Regular						
Co. Voc. Ft. Post Sec.						
Totals	<u>14.0</u>	<u>14.0</u>	<u>-</u>	<u>14.0</u>	<u>14.0</u>	<u>-</u>
Percentage Error			<u>0.00%</u>			<u>0.00%</u>

**LITTLE FALLS BOARD OF EDUCATION
CALCULATION OF EXCESS SURPLUS
FOR THE FISCAL YEAR ENDED JUNE 30, 2022**

SECTION 1

2021-2022 Total General Fund Expenditures per the CAFR, Exhibit C-1	\$ 20,584,031
Decreased by:	
On-Behalf TPAF Pension & Social Security	4,267,493
Adjusted 2021-2022 General Fund Expenditures	\$ 16,316,538
4% of Adjusted 2021-2022 General Fund Expenditures	\$ 652,662
Enter Greater of 4% of Adjusted 2021-2022 General Fund Expenditures or \$250,000	652,662
Increased by: Allowable Adjustment*	43,233
Maximum Unassigned Fund Balance	\$ 695,895

SECTION 2

Total General Fund - Fund Balance at June 30, 2022 (Per CAFR Budgetary Comparison Schedule/Statement)	\$ 5,676,700
Decreased by:	
Restricted:	
Capital Reserve	\$ 2,424,553
Maintenance Reserve	378,156
Excess Surplus:	
Prior Year - Designated for Subsequent Year's Expenditures	650,000
Unemployment Compensation	186,338
Assigned:	
Year-End Encumbrances	144,973
	3,784,020
Total Unassigned Fund Balance	\$ 1,892,680

SECTION 3

Restricted Fund Balance - Excess Surplus	\$ 1,196,785
<i>Recapitulation of Excess Surplus as of June 30, 2022</i>	
Reserved Excess Surplus - Designated for Subsequent Year's Budget	\$ 650,000
Excess Surplus	1,196,785
	\$ 1,846,785

**Detail of Allowable Adjustments*

Extraordinary Aid - Unbudgeted	\$ 28,733
Additional Nonpublic School Transportation Aid - Unbudgeted	14,500
Total Adjustments	\$ 43,233

**LITTLE FALLS BOARD OF EDUCATION
ADMINISTRATIVE FINDINGS - FINANCIAL, COMPLIANCE AND PERFORMANCE REPORTING
FOR THE FISCAL YEAR ENDED JUNE 30, 2022**

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 Activities

There are none.

VI. Application for State School Aid

There are none.

VII. Pupil Transportation

There are none.

VIII. Miscellaneous

There are none.

IX. Status of Prior Years' Audit Findings/Recommendations

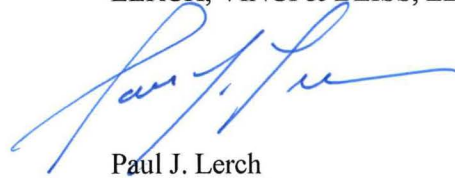
Corrective action was not taken on prior year audit finding/recommendations.

ACKNOWLEDGMENT

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 & BLISS, LLP



Paul J. Lerch
Public School Accountant
Certified Public Accountant