

**SECAUCUS BOARD OF EDUCATION  
AUDITORS' MANAGEMENT REPORT ON  
ADMINISTRATIVE FINDINGS -  
FINANCIAL COMPLIANCE AND PERFORMANCE  
JUNE 30, 2022**

**SECAUCUS BOARD OF EDUCATION  
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- FINANCIAL, COMPLIANCE AND PERFORMANCE**

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### AUDITOR'S MANAGEMENT REPORT


Honorable President and Members  
of the Board of Trustees  
Secaucus Board of Education  
685 Fifth Street  
Secaucus, New Jersey 07094


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 Secaucus Board of Education as of and for the fiscal year ended June 30, 2022, and have issued our report thereon dated January 27, 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  
Certified Public Accountants  
Public School Accountants

  
Gary J. Vinci  
Public School Accountant  
PSA Number CS00829

Fair Lawn, New Jersey  
January 27, 2023

**SECAUCUS BOARD OF EDUCATION  
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 Treasurer of School Moneys, the activities of the Board of Education and the records of the various funds under the auspices of the Board of Education.

**Administrative Practices and Procedures**

Insurance

Fire insurance coverage was carried in the amounts as detailed on Exhibit J-20, Insurance Schedule contained in the district's Annual Comprehensive Financial Report (the "ACFR").

Official Bonds

<u>Name</u>	<u>Position</u>	<u>Amount</u>
Grace Yeo	Board Secretary/School Business Administrator	\$250,000
Anna Territola	Treasurer of School Monies	300,000

There is Employee Dishonesty Coverage with School Alliance Insurance Fund covering all other employees with multiple coverage of \$500,000.

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.

**Financial Planning, Accounting and Reporting**

Examination of Claims

An examination of claims paid during the period under review did not indicate any discrepancies with respect to signatures, certification or supporting documentation.

Payroll Account

The net salaries of all employees of the Board were deposited in the Payroll Account. Employees' payroll deductions and employer's share of fringe benefits were deposited in the Payroll Agency Account.

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

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

The required certification (E-CERT1) of compliance with requirements of income tax compensation of administrators (Superintendent and Business Administrator) to the New Jersey Department of Treasury was filed by the March 15, 2022 due date.

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

**SECAUCUS 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)

**Finding 2022-1** –The audit of the payroll agency bank account indicated the analysis of pending transfers as of June 30, 2022 includes amounts that do not agree to actual transfers made in the subsequent month and includes certain unreconciled differences.

**Recommendation** – Pending transfers and unreconciled account balances noted in the payroll agency account be reviewed and cleared of record.

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.

Travel

The District has an approved board travel policy as required by N.J.A.C. 6A:23A-6.13 and N.J.S.A. 18A:11-12.

Payments made to employees for travel were in accordance with the approved travel policy.

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, we noted no errors, therefore additional procedures were not 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.

The prescribed contractual order system was followed.

The Board Secretary's and Treasurer's reports were presented monthly to the Board and were submitted to the Executive County Superintendent as prescribed (N.J.S.A. 18A:17-9 and 18A:17-36).

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

**Financial Planning, Accounting and Reporting (Continued)**

Treasurer's Records

The Treasurer did perform cash reconciliations for all required District accounts (N.J.S.A. 18A:17-36).

All cash receipts were promptly deposited.

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

Unemployment Compensation Insurance

The Board has adopted the direct reimbursement method and reports the transactions in the General Fund.

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 Fund of the ACFR. This section of the ACFR documents the financial position pertaining to projects under Title I, Title II, Title III and Title IV of the Elementary and Secondary Education Act.

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.

Other Special Federal and/or State Projects

The district's Special Projects were approved as listed on Exhibit K-3 and 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.

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 or recorded in the minutes.

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.

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.

**SECAUCUS 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**

The bid thresholds in accordance with N.J.S.A. 18A:18A-2 and 18A:39-3 are \$44,000 (with a Qualified Purchasing Agent) and \$32,000 (without a Qualified Purchasing Agent), respectively. The law regulating bidding for public school 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. 1971, c.198 (C.40A:11-9), the board of education may establish that the bid threshold up to \$44,000. Such authorizations 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 School Business Administrator is a QPA and the bid threshold has been established at \$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 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 indicated that no individual payments, contracts, or agreements 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.

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

**Food Service Fund**

**PUBLIC HEALTH EMERGENCY**

In accordance with the Governor's Declaration of Emergency pertaining to the public health emergency all Public, Charter, 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.

During 2021/22 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). SFA's could also choose to participate in the National School Lunch Program utilization, standard counting and claiming practices.

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.

We also inquired of management about the emergency 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 ("PPP") 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 FSMC did not apply for and receive a loan in accordance with the Payroll Protection Plan.

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

**Food Service Fund (Continued)**

The financial transactions and statistical records of the school food services 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.

Applications for free and reduced price meals and free milks were reviewed for completeness and accuracy. The number of free and reduced price meals claimed as served did not exceed the number of valid applications on file, times the number of operating days, on a school by school basis. The free and reduced price meal policy is uniformly administered throughout the school system. The required verification procedures for free and reduced price applications were completed and available for review.

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 Cost Reimbursable contract/addendum were reviewed and audited. The FSMC contract includes an operating results provision which guarantees that the food service program will return a profit of at least \$80,000. The operating results provision has been met. All vendor discounts, rebates and credits from vendors and/or the FSMC were tracked and credited to the Food Service Account and reconciled to supporting documentation at least annually.

Expenditures were separately recorded as food, labor and other costs. Inventory records on food supply items were currently maintained and properly applied in determining the cost of food and supplies used.

The cash disbursements records reflected expenditures for program related goods and services.

The appropriate revenue and expenditure records were maintained in order to substantiate the non-profit status of the school food service.

U.S.D.A. commodities were received and a single inventory was maintained on a first-in, first-out basis. No exceptions were noted.

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

The SFA recorded and maintained separate supporting documentation for additional costs (food, supplies, transportation, etc.) applicable to the implementation of the COVID-19 meal service under SSO or SFSP program requirements.

**Finding 2022-2** – The Food Service Fund net cash resources exceeded the maximum amount permitted by the New Jersey State Department of Education. Management is aware and has implemented a multi-year plan to reduce available net cash resources.

**Recommendation** – Continued efforts be made to ensure that the year end net cash resources do not exceed three months average expenditures in the Food Service Fund.

**Student Activity Fund**

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

Cash receipts and cash disbursements records were maintained in good condition.

All cash disbursements did have proper supporting documentation.

**Finding 2022-3** – The audit of the student activity accounts indicated prenumbered receipts were not utilized for the Huber Street School student activity account.

**Recommendation** – Prenumbered receipts be utilized for all receipts collected at the Huber Street School student activity account.



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

**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, 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. 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 with no exceptions. The results of our procedures are presented in the Schedule of Audited Enrollments.

Our procedures included a review of transportation-related contracts and purchases. Based on our testing, the district complied with proper bidding procedures and award of contracts. No exceptions were noted as a result of our testing of transportation related purchases of goods and services.

**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.

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).

**Facilities and Capital Assets**

The District had no SDA grant projects during the year.

The District maintains detail capital assets records with a third party.

**Suggestions to Management**

Old outstanding checks on the General Fund and Student Activity Account bank reconciliations be reviewed and cleared of record.

**SECAUCUS BOARD OF EDUCATION  
SCHEDULE OF MEAL COUNT ACTIVITY  
FOOD SERVICE FUND  
NUMBER OF MEALS SERVED AND (OVER)/UNDERCLAIM  
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 (Regular Rate)	Free (September - December)	89,977	17,974	17,974	-
	Free (January - June)	<u>126,353</u>	<u>59,328</u>	<u>59,328</u>	-
		<u>216,330</u>	<u>77,302</u>	<u>77,302</u>	-
National School Breakfast (Regular Rate)	Free (September - December)	9,169	1,430	1,430	-
	Free (January - June)	<u>18,032</u>	<u>8,221</u>	<u>8,221</u>	-
		<u>27,201</u>	<u>9,651</u>	<u>9,651</u>	-
National School Breakfast (Severe Rate)	Free (September - December)	6,590	1,074	1,074	-
	Free (January - June)	<u>18,777</u>	<u>8,335</u>	<u>8,335</u>	-
		<u>25,367</u>	<u>9,409</u>	<u>9,409</u>	-

**SECAUCUS BOARD OF EDUCATION  
FOOD SERVICE ENTERPRISE FUND  
CALCULATION OF NET CASH RESOURCES  
FOR THE FISCAL YEAR ENDED JUNE 30, 2022**

**Net Cash Resources**

**Current Assets**

Cash and Cash Equivalents	\$ 792,124
Due from Other Governments	94,571
Other Accounts Receivable	

**Current Liabilities**

Less:	
Unearned Revenue	(18,677)
Accounts Payable	<u>(125)</u>

**Net Cash Resources** \$ 867,893

**Adjusted Total Operating Expense:**

Total Operating Expenses	\$ 1,386,035
Less Depreciation	<u>(34,388)</u>

Adjusted Total Operating Expense \$ 1,351,647

**Average Monthly Operating Expense:** \$ 135,165

**Three Times Monthly Average:** \$ 405,494

Total Net Cash Resources	\$ 867,893
Three Times Monthly Average	<u>405,494</u>

Excess(Deficit) Cash Resources \$ 462,399

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

	2022-23 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 - 4yr	65		65					65		65							
Full Day Preschool - 4yr																	
Half Day Kindergarten																	
Full Day Kindergarten	151		151					90		87		3					
One	176		176					83		83		-					
Two	151		151					86		79		7					
Three	152		153					72		70		2					
Four	130		130					68		65		3					
Five	121		122					51		52		(1)					
Six	124		124					124		127		(3)					
Seven	136		136					136		141		(5)					
Eight	146		147					147		151		(4)					
Nine	124		124					124		126		(2)					
Ten	135		135					135		136		(1)					
Eleven	131		131					131		135		(4)					
Twelve	110		110					110		111		(1)					
Subtotal	<u>1,852</u>	<u>-</u>	<u>1,855</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,422</u>	<u>-</u>	<u>1,428</u>	<u>-</u>	<u>(6)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Special Ed - Elementary	123		123				72		75		(3)		1	1	1		
Special Ed - Middle School	92		92				92		81		11		3	3	3		
Special Ed - High School	87		87				87		79		8		4	4	6		(2)
Subtotal	<u>302</u>	<u>-</u>	<u>302</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>251</u>	<u>-</u>	<u>235</u>	<u>-</u>	<u>16</u>	<u>-</u>	<u>8</u>	<u>8</u>	<u>10</u>	<u>(2)</u>	
Totals	<u>2,154</u>	<u>-</u>	<u>2,157</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,673</u>	<u>-</u>	<u>1,663</u>	<u>-</u>	<u>10</u>	<u>-</u>	<u>8</u>	<u>8</u>	<u>10</u>	<u>(2)</u>	
Percentage Error					<u>0.00%</u>	<u>0.00%</u>					<u>0.60%</u>	<u>0.00%</u>					<u>-25.00%</u>

**SECAUCUS 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												
Full Day Kindergarten	34	34		4	4		1	1		1	1	
One	33	33		4	4		7	7		6	6	
Two	30	30		3	3		6	5	1	5	5	
Three	42	42		5	5		5	5		4	4	
Four	30	28	2	3	3		1	1		1	1	
Five	31	31		3	3		1	1		1	1	
Six	31	32	(1)	3	3		1	1		1	1	
Seven	41	40	1	4	4		4	4		3	3	
Eight	46	47	(1)	5	5		3	2	1	2	2	
Nine	32	32		3	3		3	3		3	3	
Ten	49	49	-	5	5		1	1		1	1	
Eleven	58	59	(1)	6	6		2	2		2	2	
Twelve	24	25	(1)	3	3							
Subtotal	<u>481</u>	<u>482</u>	<u>(1)</u>	<u>51</u>	<u>51</u>	<u>-</u>	<u>35</u>	<u>33</u>	<u>2</u>	<u>30</u>	<u>30</u>	<u>-</u>
Special Ed - Elementary	47	46	1	5	5		1	1	-	1	1	
Special Ed - Middle	52	50	2	6	6		-	1	(1)	-	-	
Special Ed - High	34	34	-	4	4	-	-	-	-	-	-	-
Subtotal	<u>133</u>	<u>130</u>	<u>3</u>	<u>15</u>	<u>15</u>	<u>-</u>	<u>1</u>	<u>2</u>	<u>(1)</u>	<u>1</u>	<u>1</u>	<u>-</u>
Totals	<u>614</u>	<u>612</u>	<u>2</u>	<u>66</u>	<u>66</u>	<u>-</u>	<u>36</u>	<u>35</u>	<u>1</u>	<u>31</u>	<u>31</u>	<u>-</u>
Percentage Error			<u>0.33%</u>			<u>0.00%</u>			<u>2.78%</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	378	378	-	39	39	-
Transported - Non-Public	13	13	-	1	1	-
ALL - Non-Public	75	75	-	8	8	-
Reg -SpEd	160	160	-	17	17	-
Special Ed Spec	14	14	-	1	1	-
Totals	<u>640</u>	<u>640</u>	<u>-</u>	<u>66</u>	<u>66</u>	<u>-</u>
Percentage Error					<u>0.00%</u>	

**SECAUCUS 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 Kindergarten						
Full Day Kindergarten	6	6		3	3	
One	6	6		4	4	
Two	7	7		4	4	
Three	2	2		2	2	
Four	5	4	1	1	1	
Five	3	3		1	1	
Six	3	3		2	2	
Seven	1	1		2	2	
Eight	4	4		1	1	
Nine	1	1		-	-	
Ten	3	3		4	4	
Eleven	7	7		2	2	
Twelve	1	1		4	4	
Post-Graduate						
Adult H.S. (15+CR.)						
Adult H.S. (1-14 CR.)						
Subtotal	<u>49</u>	<u>48</u>	<u>1</u>	<u>30</u>	<u>30</u>	<u>-</u>
Special Ed - Elementary	1	1	-	1	1	-
Special Ed - Middle	-	1	(1)	1	1	-
Special Ed - High	-	-	-	-	-	-
Subtotal	<u>1</u>	<u>2</u>	<u>(1)</u>	<u>2</u>	<u>2</u>	<u>-</u>
Totals	<u>50</u>	<u>50</u>	<u>-</u>	<u>32</u>	<u>32</u>	<u>-</u>
Percentage Error			<u>0.00%</u>			<u>0.00%</u>

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

2021-2022 Total General Fund Expenditures per the CAFR	\$ 46,833,021
Decreased by:	
On-Behalf TPAF Pension & Social Security	9,241,325
Adjusted 2021-2022 General Fund Expenditures	\$ 37,591,696
4% of Adjusted 2021-2022 General Fund Expenditures	\$ 1,503,668
Allowable Adjustments:	
Extraordinary Aid	62,168
Additional Nonpublic Transportation Aid	21,750
Maximum Unassigned Fund Balance	\$ 1,587,586
Total General Fund - Fund Balance at June 30, 2022	\$ 13,548,955
Decreased by:	
Year End Encumbrances	507,156
Restricted Fund Balances	
Capital Reserve	9,998,513
Emergency Reserve	400,000
Maintenance Reserve	1,025,198
Unemployment Compensation Reserve	30,502
Total Unassigned Fund Balance	\$ 1,587,586
 <b><u>SECTION 3</u></b>	
Restricted Fund Balance - Excess Surplus	\$ 0

**SECAUCUS 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

It is recommended that:

- \* 1. Pending transfers and unreconciled account balances noted in the payroll agency account be reviewed and cleared of record.

III. School Purchasing Program

There are none.

IV. School Food Services

- \* 2. It is recommended that continued efforts be made to ensure that the year end net cash resources do not exceed three months average expenditures in the Food Service Fund.

V. Technology Program

There are none.

VI. Student Body Activities

- \* 3. It is recommended that prenumbered receipts be utilized for all receipts collected at the Huber Street School student activity account.

VII. Application for State School Aid

There are none.

VIII. Pupil Transportation

There are none.

IX. Facilities and Capital Assets

There are none.

X. Status of Prior Years' Audit Findings/Recommendations

Corrective action was taken on all prior year recommendations except those denoted with an asterisk (\*).

ACKNOWLEDGEMENT

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