

**CITY OF WILDWOOD  
BOARD OF EDUCATION  
AUDITORS' MANAGEMENT REPORT  
ON ADMINISTRATIVE FINDINGS  
FINANCIAL COMPLIANCE AND PERFORMANCE  
FOR FISCAL YEAR ENDED JUNE 30, 2022**



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

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# FORD - SCOTT

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March 14, 2023

## REPORT OF INDEPENDENT AUDITORS

Honorable President and  
Members of the Board of Education  
City of Wildwood School District  
County of Cape May, 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 Board of Education of the City of Wildwood School District in the County of Cape May for the year ended June 30, 2022, and have issued our report thereon dated March 14, 2023.

As part of our audit, we performed procedures required by the New Jersey Department of Education, and the findings and results thereof are disclosed on the following pages, as listed in the accompanying table of contents.

This report is intended for the information of the City of Wildwood Board of Education's management and the New Jersey Department of Education and is not intended and should not be used by anyone other than these parties.

*Ford, Scott & Associates, L.L.C.*

**FORD, SCOTT & ASSOCIATES, L.L.C.  
CERTIFIED PUBLIC ACCOUNTANTS**

*Michael S. Garcia*

**Michael S. Garcia  
Certified Public Accountant  
Licensed Public School Accountant  
No. 2080**

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**CITY OF WILDWOOD SCHOOL DISTRICT  
ADMINISTRATIVE FINDINGS –  
FINANCIAL, COMPLIANCE AND PERFORMANCE**

**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 ACFR.

Official Bonds (N.J.S.A. 18A:17-26, 18A:17-32)

<u>Name</u>	<u>Position</u>	<u>Amount</u>
Jason Fuscellaro	Board Secretary/ School Business Administrator	\$217,000.00

There is a Public Employees' Faithful Performance Position Blanket Bond with the New Jersey School Boards Association Insurance Group covering all other employees with multiple coverage of \$250,000.00.

The Board Secretary/School Business Administrator was bonded in a surety bond in accordance with provisions of Title 18A:17-32 within minimum limits of State Board promulgated schedule.

P.L. 2020, c. 44

Our audit procedures included an inquiry and subsequent review of health benefit data required per NJSA 18A:16-13.3 (Chapter 44) submitted for the year on audit. The Chapter 44 summary report was reviewed for reasonableness and timeliness.

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

Tuition Charges

A comparison of tentative tuition charges and actual certified tuition charges was made. The actual costs were less than estimated costs although enrollment changes resulted in amounts due from the sending districts. The Board made an adjustment to the billings to sending districts for the change in per pupil costs in accordance with N.J.A.C. 6A:23-3.1(f)3.

**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 were deposited in the Payroll Agency Account.

**CITY OF WILDWOOD SCHOOL DISTRICT  
ADMINISTRATIVE FINDINGS –  
FINANCIAL, COMPLIANCE AND PERFORMANCE**

All payrolls 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 proper agencies, including health benefits premiums withholdings due to the general fund.

Employee Position Control Roster

An inquiry and subsequent review of the Position Control Roster found no inconsistencies between the payroll records, employee benefit records, the general ledger accounts to where wages are posted, and the Position control Roster.

Reserve for Encumbrances and Accounts Payable

A review of outstanding issued purchase orders was made as of June 30 for proper classification of orders as reserve for encumbrances and accounts payable. No exceptions were noted.

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, a transaction error rate of 0.0% was noted and no additional procedures were deemed necessary to test the propriety of expenditure classification.

- A. *General Classification Findings*
- B. *Administrative Classification Findings*

Board Secretary's Records

Our audit of the Board Secretary's records were found to be in satisfactory condition. All required reconciliations were performed.

**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 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.

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

The E.S.E.A./NCLB 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 Title I and Title VI of the Elementary and Secondary Education Act as amended and reauthorized.

The study of compliance for E.S.E.A. revealed no instances of noncompliance.



**CITY OF WILDWOOD SCHOOL DISTRICT  
ADMINISTRATIVE FINDINGS –  
FINANCIAL, COMPLIANCE AND PERFORMANCE**

**Other Special Federal and/or State Projects**

The district's other Special Projects were approved as listed on Schedule A and Schedule B located in the ACFR.

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 ACFR. This section of the ACFR documents the financial position pertaining to the aforementioned special projects.

The study of compliance for Special Federal and/or State Projects revealed no instances of noncompliance.

**TPAF Reimbursement**

Our audit procedures included a test of the biweekly reimbursement forms filed with the Department of Education for district employees who are members of the Teachers' Pension and Annuity Fund. No exceptions noted.

**TPAF Reimbursement to the State for Federal Salary Expenditures**

The amount of the expenditure charged to the current year's Final Report(s) 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 subsequent 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 state that 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 regulating bidding for public school student transportation contracts under N.J.S.A. 18A:39-3 is currently \$20,200 for 2021-22.

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.

Based on the results of my examination, I did not note any individual payments, contracts or agreements made for the performance of any work or goods or services, in excess of the statutory thresholds where there has 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.

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**CITY OF WILDWOOD SCHOOL DISTRICT  
ADMINISTRATIVE FINDINGS –  
FINANCIAL, COMPLIANCE AND PERFORMANCE**

**School Food Service**

*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.

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

SFAs were authorized to solicit and award emergency noncompetitive procurements and contracted 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/or 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. Exceptions were noted as follows:

**Finding 2022-1:**

Due to transpositions in meals claimed during the month of May 2022, a net underclaim in the amount of \$1,092.37 was noted. The district has contacted the State of New Jersey Department of Agriculture and a revised report has been submitted. Based on this, a recommendation is not warranted.

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.

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

We 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 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 amounts to the SFA

Exhibits reflecting Child Nutrition Program operations are included in the section entitled Fund Financial Statements, Section B of the ACFR.

**CITY OF WILDWOOD SCHOOL DISTRICT  
ADMINISTRATIVE FINDINGS –  
FINANCIAL, COMPLIANCE AND PERFORMANCE**

**Student Body Activities**

During our review of the student activity funds we found no exceptions.

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

The District maintained workpapers on the prescribed state forms or their equivalent.

The District written procedures appear to be adequate for the recording of student enrollment data.

**Capital Assets**

Our audit procedures of capital assets found no exceptions.

**Follow-Up on Prior Year Findings**

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

No findings or recommendations were reported in the prior year report.

**Acknowledgment**

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.

*Ford, Scott & Associates, L.L.C.*  
**FORD, SCOTT & ASSOCIATES, L.L.C.**  
**CERTIFIED PUBLIC ACCOUNTANTS**

*Michael S. Garcia*

**Michael S. Garcia**  
**Certified Public Accountant**  
**Licensed Public School Accountant**  
**No. 2080**

**March 14, 2023**

**WILDWOOD SCHOOL DISTRICT**  
**SCHEDULE OF AUDITED ENROLLMENTS**  
**APPLICATION FOR STATE SCHOOL AID SUMMARY**  
**ENROLLMENT AS OF OCTOBER 15, 2021**

	2022-23 Application for State School Aid						Sample for Verification						Private Schools for Disabled			
	Reported on A.S.S.A. On Roll		Workpapers		Errors		Reported on Selected from Workpapers		Verified per Registers On Roll		Errors per Registers On Roll		Reported on A.S.S.A. as Private Schools	Sample Verification	Sample Verified	Sample Errors
	Full	Shared	Full	Shared	Full	Shared	Full	Shared	Full	Shared	Full	Shared				
Half Day Preschool	69	-	69	-	-	-	20	-	20	-	-	-	-	-	-	-
Full Day Preschool	53	-	53	-	-	-	15	-	15	-	-	-	-	-	-	-
Half Day Kindergarten	48	-	48	-	-	-	14	-	14	-	-	-	-	-	-	-
Full Day Kindergarten	46	-	46	-	-	-	13	-	13	-	-	-	-	-	-	-
One	48	-	48	-	-	-	14	-	14	-	-	-	-	-	-	-
Two	48	-	48	-	-	-	14	-	14	-	-	-	-	-	-	-
Three	41	-	41	-	-	-	12	-	12	-	-	-	-	-	-	-
Four	52	-	52	-	-	-	15	-	15	-	-	-	-	-	-	-
Five	53	-	53	-	-	-	15	-	15	-	-	-	-	-	-	-
Six	46	-	46	-	-	-	13	-	13	-	-	-	-	-	-	-
Seven	61	-	61	-	-	-	17	-	17	-	-	-	-	-	-	-
Eight	46	-	46	-	-	-	13	-	13	-	-	-	-	-	-	-
Nine	49	-	49	-	-	-	14	-	14	-	-	-	-	-	-	-
Ten	49	-	49	-	-	-	14	-	14	-	-	-	-	-	-	-
Eleven	49	-	49	-	-	-	14	-	14	-	-	-	-	-	-	-
Twelve																
Post-Graduate																
Adult H.S. (15+CR.)																
Adult H.S. (1-14+CR.)																
Subtotal	709	-	709	-	-	-	203	-	203	-	-	-	-	-	-	-
Special Ed - Elementary	51	-	51	-	-	-	14	-	14	-	-	-	-	-	-	-
Special Ed - Middle School	34	-	34	-	-	-	10	-	10	-	-	-	1	1	-	-
Special Ed - High School	63	-	63	-	-	-	18	-	18	-	-	-	-	-	-	-
Subtotal	148	-	148	-	-	-	42	-	42	-	-	-	1	1	-	-
Co. Voc. - Regular																
Co. Voc. - FT Post Sec.																
Totals	857	-	857	-	-	-	245	-	245	-	-	-	1	1	-	-
Percentage Error					0.00%					0.00%						0%

**WILDWOOD SCHOOL DISTRICT  
SCHEDULE OF AUDITED ENROLLMENTS  
APPLICATION FOR STATE SCHOOL AID SUMMARY  
ENROLLMENT AS OF OCTOBER 15, 2021**

	Resident Low Income			Sample for Verification			Resident LEP Low Income			Sample for Verification		
	Reported on A.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.A as LEP Low Income	Reported on Workpapers LEP Low Income	Errors	Sample Selected from Workpapers	Verified to Test Score, App & Register	Sample Errors
Half Day Preschool												
Full Day Kindergarten												
One	53	53	-	19	19	-	14	14	-	10	10	-
Two	46	46	-	16	16	-	7	7	-	5	5	-
Three	44	44	-	15	15	-	16	16	-	11	11	-
Four	45	45	-	16	16	-	13	13	-	9	9	-
Five	43	43	-	15	15	-	18	18	-	12	12	-
Six	38	38	-	13	13	-	9	9	-	6	6	-
Seven	47	47	-	16	16	-	10	10	-	7	7	-
Eight	49	49	-	17	17	-	3	3	-	2	2	-
Nine	38	38	-	13	13	-	2	2	-	1	1	-
Ten	42	42	-	15	15	-	4	4	-	3	3	-
Eleven	32	32	-	11	11	-	2	2	-	1	1	-
Twelve	38	38	-	13	13	-	6	6	-	4	4	-
Post-Graduate Adult H.S. (15+CR.)	41	41	-	14	14	-	6	6	-	4	4	-
Adult H.S. (1-14+CR.)												
Subtotal	556	556	-	193	193	-	110	110	-	75	75	-
Special Ed - Elementary	57	57	-	20	20	-	17	17	-	12	12	-
Special Ed - Middle School	36	36	-	13	13	-	6	6	-	4	4	-
Special Ed - High School	51	51	-	18	18	-	4	4	-	3	3	-
Subtotal	144	144	-	51	51	-	27	27	-	19	19	-
Co. Voc. - Regular												
Co. Voc. - FT Post Sec.												
Totals	700	700	-	244	244	-	137	137	-	94	94	-
Percentage Error			0.00%			0.00%			0.00%			0.00%

	Transportation		
	Reported on DRTRS by DOE/County	Reported on DRTRS by District	Errors
Reg. - Public Schools, col. 1	33	33	-
Reg - Sp Ed, col. 4	4	4	-
Transported - Non-Public, col. 3	-	-	-
All, col. 7	-	-	-
Special Ed Spec, col. 6	28	28	-
Totals	64	64	-
Percentage Error			-

10.2 Reg Avg. (Mileage) = Regular Including Grade PK Students (Part A)  
10.2 Reg Avg. (Mileage) = Regular Excluding Grade PK Students (Part B)  
12.5 Spec Avg. = Special Ed with Special Needs

**WILDWOOD SCHOOL DISTRICT**  
**SCHEDULE OF AUDITED ENROLLMENTS**  
**APPLICATION FOR STATE SCHOOL AID SUMMARY**  
**ENROLLMENT AS OF OCTOBER 15, 2021**

	Resident LEP NOT Low Income		Sample for Verification	
	Reported on A.S.S.A as LEP Not Low Income	Workpapers	Sample Selected from Workpapers	Verified to Test Score and Register
Half Day Preschool				
Full Day Preschool				
Half Day Kindergarten				
Full Day Kindergarten				
One				
Two	1	-	1	1
Three	2	-	2	2
Four	1	-	1	1
Five	1	-	1	1
Six				
Seven	1	-	1	1
Eight				
Nine				
Ten	1	-	1	1
Eleven	2	-	2	2
Twelve				
Post-Graduate				
Adult H.S. (15+CR.)				
Adult H.S. (1-14+CR.)				
Subtotal	9	9	9	9
Special Ed - Elementary	1	-	1	1
Special Ed - Middle School	-	-	-	-
Special Ed - High School	2	-	2	2
Subtotal	3	3	3	3
Co. Voc. - Regular				
Co. Voc. - FT Post Sec.				
Totals	12	12	12	12
Percentage Error				0.00%

**CITY OF WILDWOOD SCHOOL DISTRICT  
EXCESS SURPLUS CALCULATION  
FOR THE YEAR ENDED JUNE 30, 2022**

**REGULAR DISTRICT**

**SECTION 1**

**A. 4% Calculation of Excess Surplus**

2021-22 Total General Fund Expenditures per the ACFR, Ex. C-1	\$	<u>22,153,146.22</u>	(B)
Increased by:			
Transfer from General Fund to Special Revenue Fund for PreK - Regular	\$	<u>103,048.00</u>	(B1a)
Transfer from Capital Outlay to Capital Projects Fund	\$	<u>                    </u>	(B1b)
Transfer from Capital Reserve to Capital Projects Fund	\$	<u>1,599,972.00</u>	(B1c)
Decreased By:			
On-Behalf TPAF Pension & Social Security	\$	<u>4,630,938.71</u>	(B2a)
Assets Acquired Under Capital Leases	\$	<u>                    </u>	(B2b)
Adjustment for Disallowed Expenditures per S1701	\$	<u>                    </u>	(B2c)
Adjusted 202-22 General Fund Expenditures [(B)+(B1's)-(B2's)]	\$	<u>19,225,227.51</u>	(B3)
4% of Adjusted 2021-22 General Fund Expenditures [(B3) times .04]	\$	<u>769,009.10</u>	(B4)
Enter Greater of (B4) or \$250,000	\$	<u>769,009.10</u>	(B5)
Increased by: Allowable Adjustment*	\$	<u>114,450.00</u>	(K)
Maximum Unreserved/Undesignated Fund Balance [(B5)+(K)]	\$	<u>883,459.10</u>	(M)

**SECTION 2**

Total General Fund - Fund Balances @ 06/30/22 (Per ACFR Budgetary Comparison schedule/statement C-1)	\$	<u>6,216,841.95</u>	(C)
Decreased by:			
Year-end Encumbrances	\$	<u>382,139.01</u>	(C1)
Legally Restricted-Designated for Subsequent Year's Expenditures	\$	<u>                    </u>	(C2)
Legally Restricted-Excess Surplus - Designated for Subsequent Year's Expenditures ***	\$	<u>1,077,884.06</u>	(C3)
Other Restricted Fund Balances ***	\$	<u>2,873,359.78</u>	(C4)
Assigned Fund Balance-Unreserved Designated for Subsequent Year's Expenditures	\$	<u>                    </u>	(C5)
Total Unassigned Fund Balance [(C)-(C1)-(C2)-(C3)-(C4)-(C5)]	\$	<u>1,883,459.10</u>	(U1)

**SECTION 3**

Restricted Fund Balance - Excess Surplus *** [(U1)-(M)] IF NEGATIVE ENTER - 0 -	\$	<u>1,000,000.00</u>	(E)
<b><u>Recapitulation of Excess Surplus as of June 30, 2022:</u></b>			
Reserved Excess Surplus - Designated for Subsequent Year's Expenditures **	\$	<u>1,077,884.06</u>	(C3)
Reserved Excess Surplus ***	\$	<u>1,000,000.00</u>	(E)
Total [(C3) + (E)]	\$	<u>2,077,884.06</u>	(D)

**CITY OF WILDWOOD SCHOOL DISTRICT  
EXCESS SURPLUS CALCULATION  
FOR THE YEAR ENDED JUNE 30, 2022**

- \* Allowable adjustment to expenditures on line K must be detailed as follows. This adjustment line (as detailed below) is to be utilized when applicable for:
- (H) Federal Impact Aid. The passage of PL 2015, c. 46 amended NJSA 18A:7F-41 to permit a board of education to appropriate federal impact aid funds to establish or supplement a federal impact aid legal reserve in the general fund. Accordingly, the Federal Impact Aid adjustment to expenditures is limited to the portion of Federal Impact Aid Section 8002 and Section 8003 received during the fiscal year and recognized as revenue on the General Fund Budgetary Comparison Schedule, but not transferred to the Federal Impact Aid Reserve - General (8002 or 8003) by board resolution during June 1 to June 30 of the fiscal year under audit. Amounts transferred to the reserve are captured on line (C4).
  - (I) Sale and Lease-back;
  - (J1) Extraordinary Aid;
  - (J2) Additional Nonpublic School Transportation Aid;
  - (J3) Recognized current year School Bus Advertising Revenue; and
  - (J4) Family Crisis Transportation Aid;
  - (J5) Maintenance of Equity Aid and State Military Impact Aid received July 2022

**Detail of Allowable Adjustment**

Impact Aid	\$ _____	(H)
Sale & Lease-back	\$ _____	(I)
Extraordinary Aid	\$ 114,450.00	(J1)
Additional Nonpublic School Transportation Aid	\$ _____	(J2)
Current Year School Bus Advertising Revenue Recognized	\$ _____	(J3)
Family Crisis Transportation Aid	\$ _____	(J4)
Maintenance of Equity Aid and State Military Impact Aid received July 2022	\$ _____	(J5)
 Total Adjustments [(H)+(I)+(J1) + (J2)]	 \$ 114,450.00	 (K)

- \*\* This amount represents the June 30, 2022 Excess Surplus (C3 above) and must be included in the Audit Summary Worksheet Line 90031.
- \*\*\* Amounts must agree to the June 30, 2022 ACFR and the sum of the two lines must agree to Audit Summary Worksheet Line 90030.
- \*\*\*\* Amount for Other Reserved Fund Balances must be detailed for each source. Use in the excess surplus calculation of any legal reserve that is not state mandated or that is not legally imposed by an other type of government, such as the judicial branch of government, must have Departmental approval. District requests should be submitted to the Division of Finance prior to September 30.

**Detail of Other Restricted Fund Balance**

Statutory restrictions:		
Approved unspent separate proposal	\$ _____	
Sale/lease-back reserve	\$ _____	
Capital reserve	\$ 1,370,801.71	
Maintenance reserve	\$ 1,339,493.00	
Emergency reserve	\$ 60,811.00	
Tuition reserve	\$ -	
School Bus Advertising 50% Fuel Offset	\$ _____	
Current Year	\$ -	
Prior Year	\$ -	
Impact Aid General Fund Reserve (Section 8002 and 8003)	\$ -	
Impact Aid General Fund Reserve (Section 8002 and 8003)	\$ -	
Other state/government mandated reserve	\$ -	
Reserve for Unemployment Fund	\$ 102,254.07	
 [Other Restricted Fund Balance not noted above]****	 \$ _____	
 Total Other Restricted Fund Balance	 \$ 2,873,359.78	 (C4)



AUDIT RECOMMENDATIONS SUMMARY  
For the Fiscal Year Ended June 30, 2022  
CITY OF WILDWOOD BOARD OF EDUCATION

Recommendations:

1. Administrative Practices and Procedures

None

2. Financial Planning, Accounting and Reporting

None

3. School Purchasing Programs

None

4. School Food Service

None

5. Student Body Activities

None

6. Application for State School Aid

None

7. Pupil Transportation

None

8. Facilities and Capital Assets

None

9. Miscellaneous

None

10. Status of Prior Year Audit Findings/Recommendations

No prior year findings.