

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

**WOOD-RIDGE BOARD OF EDUCATION  
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- FINANCIAL, COMPLIANCE AND PERFORMANCE**

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REGISTERED MUNICIPAL ACCOUNTANTS

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## AUDITOR'S MANAGEMENT REPORT

Honorable President and Members  
of the Board of Trustees  
Wood-Ridge Board of Education  
540 Windsor Road  
Wood-Ridge, New Jersey 07075

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 Wood-Ridge Board of Education as of and for the fiscal year ended June 30, 2022, and have issued our report thereon dated January 31, 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 31, 2023

**WOOD-RIDGE 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 Chief School Administrator, 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>
Jenine Murray	Board Secretary/School Business Administrator	\$225,000

There is a Public Employees' Faithful Performance Blanket Position Bond 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 of 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 submitted the Chapter 44 data in a timely manner.

**Tuition Charges**

A comparison of tentative tuition charges and actual certified tuition charges was made.

**Financial Planning, Accounting and Reporting**

**Examination of Claims**

An examination of claims paid during the period under review did not indicate any significant 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 approved by the Superintendent and were certified by the President of the Board, the Board Secretary/Business Administrator and the Chief School Administrator.

Salary withholdings were promptly remitted to the proper agencies. Health benefits withholdings were transferred to the general fund.

The District filed the required certification (ECERTI) of compliance with requirements for income tax on compensation of administrators with the NJ Department of Treasury by the March 15 due date.

**WOOD-RIDGE 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)

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 reserve for encumbrances. Also, a sample of unpaid purchase orders included in the balance of accounts payable were reviewed for propriety and to determine that goods were received and services were rendered, as of June 30.

Classification of Expenditures

The coding of expenditures was tested for proper classification in accordance with N.J.A.C. 6A: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 transaction errors were noted and 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 were maintained by the Board Secretary.

The prescribed contractual order system was followed.

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

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

**Finding 2022-01** – At June 30, 2022, the District has state aid receivables from the NJ School Development Authority that have remained uncollected for several years.

**Recommendation 2022-01** - It is recommended that the District implement procedures to ensure that the outstanding NJ School Development Authority capital grants receivables are collected.

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

The E.S.E.A./ESSA 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.

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

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

**Teacher's Pension and Annuity Fund (TPAF)**

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.

**School Purchasing Programs**

**Contracts and Agreements Requiring Advertisement for Bids**

N.J.S.A. 18A:18-4 states, "Every contract for the provision or performance of any goods or services, the cost of which in the aggregate exceeds the bid threshold, shall be awarded only by resolution of the board of education to the lowest responsible bidder after public advertising for bids and bidding therefore, except as is provided otherwise in this chapter or specifically by any other law".

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 \$20,200 effective 2021-22. The Board has appointed the Board Secretary/School Business Administrator as the Qualified Purchasing Agent.

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 no instances where 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 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 the district purchased items through the use of State contracts.

- **Finding 2022-02** – Our audit of purchasing and contract procedures revealed certain vendors paid in excess of the bid threshold, that were contracted through a State contract or cooperative purchasing agreement, were not approved in the minutes.

**Recommendation 2022-02** – Procedures be reviewed and revised to ensure contract awards are approved in the Board minutes in accordance with the Public Schools Contract Law.

**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 Free and Reduced Price 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.

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

**Food Service Fund (Continued)**

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.

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 free and reduced price meal eligible students during the emergency.

The financial transactions and statistical records of the school food services were reviewed. The financial accounts, meal count records and eligibility applications were reviewed on a test-check basis. Cash receipts and bank records were reviewed for timely deposit.

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 Fixed Price or Non-Competitive Emergency Procurement 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 \$25,750. 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.

Expenditures were separately recorded as food, labor and other costs. Vendor invoices were reviewed, and costs verified. Inventory records on food and supply items were currently maintained and properly applied in determining the costs 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.

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.

The FSMC did not apply for and receive a loan in accordance with the Payroll Protection Plan.

Net cash resources did exceed three months average expenditures.

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 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. The required verification procedures for free and reduced price applications were completed and available for review.

USDA Food Distribution Program (food and/or commodities) were received and a single inventory was maintained on a first-in, first-out basis. No exceptions were noted.

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

**Food Service Fund (Continued)**

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

**Finding 2022-03** – The June 30, 2022 net cash resources exceeded the three-month average of food service expenses.

**Recommendation 2022-03** – The District review the operations of its Food Service Enterprise Fund to ensure that the net cash resources do not exceed the three-month average expenses.

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

**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 satisfactory condition. Supporting documentation was maintained for all cash disbursements tested. The financial transactions of this fund are reported in the Special Revenue Fund.

**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 information that was included on the workpapers was verified with minor exceptions noted. 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 review, the district complied with proper bidding procedures and award of contracts. No exceptions were noted in our review of transportation related purchases of goods and services.

**Facilities and Capital Assets**

Our procedures included a review of the SDA grant agreements for consistency with recording SDA revenue, transfer of local funds from the General Fund or from the Capital Reserve Account, and awarding of contracts for eligible facilities construction. No exceptions were noted.

**Testing for Lead of All Drinking Water in Education 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 education 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).



**WOOD-RIDGE BOARD OF EDUCATION  
 FOOD SERVICE ENTERPRISE FUND  
 NUMBER OF MEALS SERVED AND (OVER)/UNDERCLAIM  
 FOR THE FISCAL YEAR ENDED JUNE 30, 2022**

**SCHEDULE OF MEAL COUNT ACTIVITY**

**SCHEDULE OF MEAL COUNT ACTIVITY**

**FEDERAL**

<u>Program</u>	<u>Meals Category</u>	<u>Meals Claimed</u>	<u>Meals Tested</u>	<u>Meals Verified</u>	<u>Difference</u>	<u>Rate</u>	<u>(Over) Claim</u>
National School Lunch (Regular SSO Rate)							
	Free (Sept-December)	54,738	28,109	28,109	-	\$4.3175	-
	Free (January-June)	<u>81,124</u>	<u>30,918</u>	<u>30,918</u>	<u>-</u>	<u>\$4.5625</u>	<u>-</u>
		<u>135,862</u>	<u>59,027</u>	<u>59,027</u>	<u>-</u>		<u>-</u>

National School Breakfast  
(Regular/Severe SSO Rate)

	Free (Sept-December)	4,777	3,008	3,008	-	\$2.4625	-
	Free (January-June)	<u>10,993</u>	<u>4,246</u>	<u>4,246</u>	<u>-</u>	<u>\$2.6050</u>	<u>-</u>
		<u>15,770</u>	<u>7,254</u>	<u>7,254</u>	<u>-</u>		<u>-</u>

**STATE**

<u>Program</u>	<u>Meals Category</u>	<u>Meals Claimed</u>	<u>Meals Tested</u>	<u>Meals Verified</u>	<u>Difference</u>	<u>Rate</u>	<u>(Over) Claim</u>
State Reimbursement - National School Lunch (Regular SSO Rate)							
	Free (January-June)	<u>135,862</u>	<u>59,027</u>	<u>59,027</u>	<u>-</u>	<u>\$1.050</u>	<u>-</u>
		<u>135,862</u>	<u>59,027</u>	<u>59,027</u>	<u>-</u>		<u>-</u>

**WOOD-RIDGE 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	\$	187,275
Intergovernmental Receivable		35,856
Due from Other Funds		98,498

**Current Liabilities**

Less:		
Accounts Payable		(29,210)

<b>Net Cash Resources</b>	<b>\$</b>	<b>292,419</b>
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**Adjusted Total Operating Expense:**

Total Operating Expenses	\$	652,264
Less Depreciation		(3,032)
Adjusted Total Operating Expense	\$	649,232

<b><u>Average Monthly Operating Expense:</u></b>	<b>\$</b>	<b>64,923</b>
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<b><u>Three Times Monthly Average:</u></b>	<b>\$</b>	<b>194,770</b>
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Total Net Cash Resources	\$	292,419
Three Times Monthly Average Expenditures		194,770
Excess (Deficit) Net Cash Resources	\$	97,649

WOOD RIDGE BOARD OF EDUCATION  
APPLICATION FOR STATE SCHOOL AID SUMMARY  
ENROLLMENT AS OF OCTOBER 15, 2021

	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					
Full Day Preschool - 4yr	30		30					30		30							
Full Day Kindergarten	110		110					110		110							
One	97		97					97		97							
Two	77		77					77		77							
Three	60		60					60		60							
Four	83		83					83		83							
Five	82		82					82		82							
Six	63		63					63		63							
Seven	79		79					79		79							
Eight	75		75					75		75							
Nine	100	1	100	1				100	1	100	1						
Ten	67	1	67	1				67	1	67	1						
Eleven	93		93					93		93							
Twelve	89		89		-	-		89		89		-	-				
Subtotal	1,105	2	1,105	2	-	-	1,105	2	1,105	2	-	-	-	-	-	-	-
Special Ed - Elementary	64		64				64		64				5.0	5.0	5.0		-
Special Ed - Middle School	24		24				24		24				2.0	2.0	2.0		-
Special Ed - High School	38		38		-	-	38		38		-	-	5.0	5.0	4.0		1
Subtotal	126	-	126	-	-	-	126	-	126	-	-	-	12.0	12.0	11.0		1
Totals	1,231	2	1,231	2	-	-	1,231	2	1,231	2	-	-	12.0	12.0	11.0		1
Percentage Error					0.00%	0.00%					0.00%	0.00%					8.33%

**WOOD RIDGE BOARD OF EDUCATION  
APPLICATION FOR STATE SCHOOL AID SUMMARY  
ENROLLMENT AS OF OCTOBER 15, 2021**

	<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>
Full Day Preschool												
Full Day Kindergarten	8	6	2	4	4		3	1	2			
One	4	4		3	3		1	1		1	1	
Two	5	5		4	4		1	1		1	1	
Three	1	1		1	1							
Four	7	7		3	3							
Five	5	5		5	5							
Six	4	3	1	2	2							
Seven	6	5	1	2	2		1	-	1			
Eight	4	4	-	4	4							
Nine	8	7	1	6	6							
Ten	4	3	1	2	2							
Eleven	2	2	-	2	2							
Twelve	2	2	-	2	2							
Subtotal	<u>60</u>	<u>54</u>	<u>6</u>	<u>40</u>	<u>40</u>	<u>-</u>	<u>6</u>	<u>3</u>	<u>3</u>	<u>2</u>	<u>2</u>	<u>-</u>
Special Ed - Elementary	14	10	4	4	4	-		-	-	-	-	-
Special Ed - Middle	5	5	-	2	2	-		-	-	-	-	-
Special Ed - High	4	4	-	3	3	-		-	-	-	-	-
Subtotal	<u>23</u>	<u>19</u>	<u>4</u>	<u>9</u>	<u>9</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Totals	<u>83</u>	<u>73</u>	<u>10</u>	<u>49</u>	<u>49</u>	<u>-</u>	<u>6</u>	<u>3</u>	<u>3</u>	<u>2</u>	<u>2</u>	<u>-</u>
Percentage Error			<u>12.05%</u>			<u>0.00%</u>			<u>50.00%</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	50	50	-	28	28	-
Reg -SpEd, col. 4	9	9	-	5	5	-
Transported - Non-Public, col. 3	-	-	-	-	-	-
Special Ed Spec, col. 6	30	30	-	16	16	-
Totals	<u>89</u>	<u>89</u>	<u>-</u>	<u>49</u>	<u>49</u>	<u>-</u>
Percentage Error			<u>0.00%</u>			<u>0.00%</u>

**WOOD RIDGE BOARD OF EDUCATION  
APPLICATION FOR STATE SCHOOL AID SUMMARY  
ENROLLMENT AS OF OCTOBER 15, 2021**

	<u>Resident LEP NOT Low Income</u>			<u>Sample for Verification</u>		
	Reported on A.S.S.A. as NOT Low Income	Reported on Workpapers as NOT Low Income	Errors	Sample Selected from Workpapers	Verified to Application and Register	Sample Errors
Full Day Preschool						
Full Day Kindergarten	4.0	4.0		4.0	4.0	
One	3.0	3.0		3.0	3.0	
Two	2.0	2.0		2.0	2.0	
Three	2.0	2.0		2.0	2.0	
Four	-	-		-	-	
Five	1.0	1.0		1.0	1.0	
Six	-	-		-	-	
Seven	1.0	1.0		1.0	1.0	
Eight	-	-		-	-	
Nine	2.0	2.0		1.0	1.0	
Ten	3.0	1.0	2	1.0	1.0	
Eleven	3.0	3.0		3.0	3.0	
Twelve	2	2	-	1	1	-
Subtotal	<u>23</u>	<u>21</u>	<u>2</u>	<u>19</u>	<u>19</u>	<u>-</u>
Special Ed - Elementary	1	-	1	-	-	-
Special Ed - Middle	-	-	-	-	-	-
Special Ed - High	-	-	-	-	-	-
Subtotal	<u>1</u>	<u>-</u>	<u>1</u>	<u>-</u>	<u>-</u>	<u>-</u>
Totals	<u>24</u>	<u>21</u>	<u>3</u>	<u>19</u>	<u>19</u>	<u>-</u>
Percentage Error			<u>12.50%</u>			<u>0.00%</u>

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

2021-2022 Total General Fund Budgetary Expenditures	\$26,267,375	
Decreased by:		
On-Behalf TPAF Pension & Social Security	4,570,946	
Adjusted 2021-2022 General Fund Expenditures	<u>\$21,696,429</u>	
4% of Adjusted 2021-2022 General Fund Expenditures	\$867,857	
Increased by:		
Allowable Adjustment – Extraordinary Aid	<u>459,958</u>	
Maximum Unassigned Fund Balance		<u>\$1,327,815</u>
Total General Fund – Fund Balance at June 30, 2022 (Budgetary Basis)	\$5,937,760	
Decreased by:		
Restricted Fund Balance		
Capital Reserve	3,334,794	
Maintenance Reserve	340,000	
Emergency Reserve	96,281	
Unemployment Compensation	162,990	
Assigned Fund Balance		
Encumbrances	136,563	
Designated for Subsequent Year’s Budget	<u>539,317</u>	
Total Unassigned Fund Balance		<u>\$1,327,815</u>
Fund Balance – Excess Surplus		<u>\$ -0-</u>

**WOOD-RIDGE BOARD OF EDUCATION  
RECOMMENDATIONS**

I. Administrative Practices and Procedures

There are none.

II. Financial Planning, Accounting and Reporting

- \* 1. It is recommended that the District implement procedures to ensure that the outstanding NJ School Development Authority capital grants receivables are collected.

III. School Purchasing Program

2. It is recommended that procedures be reviewed and revised to ensure contract awards are approved in the Board minutes in accordance with the Public Schools Contract Law.

IV. School Food Services

- \* 3. It is recommended that the District review the operations of its Food Service Enterprise Fund to ensure that the net cash resources do not exceed the three-month average expenses.

V. Student Body Activities

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

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.