

EAGLESWOOD TOWNSHIP SCHOOL DISTRICT

West Creek, New Jersey
County of Ocean

**Auditor's Management Report on Administrative Findings -
Financial, Compliance and Performance
YEAR ENDED JUNE 30, 2023**

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

TABLE OF CONTENTS

	PAGE
Report of Independent Auditors - Auditor's Management Report on Administrative Findings, Financial Compliance and Performance	1
Scope of Audit	3
Administrative Practices and Procedures:	
Insurance	3
Official Bonds	3
Tuition Charges	3
Financial Planning, Accounting and Reporting:	
Examination of Claims	3
Payroll Account	3
Employee Position Control Roster	4
Reserve for Encumbrances and Accounts Payable	4
Classification of Expenditures	4
Board Secretary's Records	4
Treasurer's Records	5
Elementary & Secondary School Education Act (E.S.E.A.), as amended by Every Student Succeeds Act	5
T.P.A.F. Reimbursement	5
T.P.A.F. Reimbursement as the State for Federal Salary Expenditures	5
School Purchasing Programs:	
Contracts & Agreements Requiring Advertisement for Bids	6
Student Body Activities	6
Application for State School Aid (ASSA)	6
Pupil Transportation	6
Facilities and Capital Assets	6
Miscellaneous	7
Follow-up on Prior Year Findings	7
Office of Fiscal Accountability and Compliance (OFAC) Findings	7
Acknowledgment	7
Additional Information:	
Schedule of Audited Enrollments	11
Excess Surplus Calculation	14
Audit Recommendations Summary	17

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**AUDITOR'S MANAGEMENT REPORT ON ADMINISTRATIVE
FINDINGS - FINANCIAL, COMPLIANCE AND PERFORMANCE**

Honorable President and Members
of the Board of Education
Eagleswood Township School District
County of Ocean
West Creek, NJ 08092-3207

We have audited, in accordance with generally accepted audit standards and *Government Auditing Standards* issued by the Comptroller General of the United States, the basic financial statements of the Eagleswood Township School District in the County of Ocean for the year ended June 30, 2023, and have issued our report thereon dated January 30, 2024.

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 School District's management and the New Jersey Department of Education. However, this report is a matter of public record and its distribution is not limited.

Respectfully Submitted,
HOLMAN FRENIA ALLISON, P.C.

Jerry W. Conaty
Certified Public Accountant
Public School Accountant, No. 2470

Lakewood, New Jersey
January 30, 2024

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**ADMINISTRATIVE FINDINGS -
FINANCIAL, COMPLIANCE AND PERFORMANCE**

Scope of Audit

The audit covered the financial transactions of the Board Secretary/School Business 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 School District's ACFR.

Official Bonds (N.J.S.A. 18A:17-26, 18A:17-32, 18A:13-13)

<u>Name</u>	<u>Position</u>	<u>Amount</u>
Micah Bender	Board Secretary/School Business Administrator	\$ 150,000.00
Stephen Brennan	Treasurer	\$ 150,000.00

Tuition Charges

A comparison of tentative tuition charges and actual certified tuition charges was made. The actual costs were less than estimated costs. The School District made a proper adjustment to the billings to sending districts for the decrease in per pupil cost in accordance with *N.J.A.C. 6A:23A-17.1(f)3*.

Financial Planning, Accounting and Reporting

Examination of Claims

A sample examination of claims paid during the period under the review indicated discrepancies with respect to signatures, certification or supporting documentation.

Finding No. 2023-001 (ACFR Finding 2023-001)*

The District was unable to provide sufficient supporting documentation for various disbursements and receipts.

Recommendation

That the District maintain supporting documents for all financial transactions per N.J.A.C. 6A:23A-7.13.

Payroll Account

The net salaries of sampled employees of the board were deposited in the Payroll Account. Employee's payroll deductions and employer's share of fringe benefits were deposited in the Payroll Agency Account.

Sampled payrolls were not approved by the Superintendent and were not certified by the President of the Board or the School Business Administrator/Board Secretary.

Sampled salary withholdings were promptly remitted to the proper agencies, including health benefits premium amounts withheld due to the general fund.

Payrolls were delivered to the School Business Administrator/Board Secretary who then deposited with warrants in separate bank accounts for net payroll and withholdings.

Employee Position Control Roster

A sample inquiry and subsequent review of the Position Control Roster found no inconsistencies between the payroll records, employee benefit records (e.g. pension reports and health benefit coverage reports), the general ledger accounts to where wages are posted (administrative versus instruction), and the Position Control Roster.

Reserve for Encumbrances and Accounts Payable

A sample 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:23 A-16.29(f) as part of our test of transactions of randomly selected expenditure items. We also reviewed the coding of a sample of 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% percent overall was noted and no additional procedures were deemed necessary to test the propriety of expenditure classification.

Board Secretary's Records

Our review of the financial and accounting records maintained by the board secretary disclosed the following:

Finding No. 2023-002 (ACFR Finding 2023-002)

During our audit we noted that the School District is not maintaining a complete and accurate general ledger in accordance with accounting principles generally accepted in the United States of America.

Recommendation

That the School District implement internal controls to ensure that a complete and accurate general ledger is maintained and financial reports are reviewed regularly for accuracy.

Finding No. 2023-003 (ACFR Finding 2023-003)*

The District could not provide documentation that it obtained approval for the line item transfers to any administration appropriation account that on a cumulative basis exceeded 10 percent.

Recommendation

That the District comply with N.J.A.C. 6A:23A-13.3(g) by receiving Commissioner approval or Executive County superintendent as Commissioner's designee for line item transfers to any administration appropriation account that on a cumulative basis exceed 10 percent of the amount of the account included in the budget.

Finding No. 2023-004 (ACFR Finding 2023-004) *

The District could not provide documentation that it obtained approval for the line item transfers from any general fund appropriation account that on a cumulative basis exceeded 10 percent.

Recommendation

That the District comply with N.J.A.C. 6A:23A-13.3 by receiving Commissioner approval or Executive County superintendent as Commissioner's designee for line item transfers from any general fund appropriation account that on a cumulative basis exceed 10 percent of the amount of the account included in the budget.

Finding No. 2023-005 (ACFR Finding 2023-005) *

The District did not file a copy of its annual report with the county superintendent on or before August 1st as required.

Recommendation

That the District comply with N.J.S.A 18A:17-10 by filing a copy of its annual report with the county superintendent on or before August 1st of each year.

Treasurer's Records

Our review of the financial and accounting records maintained by the Treasurer of School Monies were found to be in satisfactory condition.

Elementary and Secondary Education Act (ESEA) as amended by Every Student Succeeds Act

The ESEA 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 and VI of the Elementary and Secondary Education Act as amended and reauthorized. Note to auditor: Refer to Section II-SA of this Audit Program for ESEA flexibility waiver information that may affect requirements that school districts would otherwise implement during the school year under audit and the previous school year.

T.P.A.F. Reimbursement

Our audit procedures included a sample test of the biweekly reimbursements 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. 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 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

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 \$20,200 for 2022-23.

The district 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 our tests on sample basis, we 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 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.

Student Body Activities

Our review of the financial and accounting records for student activities indicated they were in satisfactory condition.

Application for State School Aid (ASSA)

Our audit procedures included a sample test of information reported in the October 14, 2022 Application for State School Aid (A.S.S.A.) for on-roll, private schools for the handicapped and low-income, and bilingual. We also performed a review on a sample basis of the School District's procedures related to its completion. The information on the ASSA was compared to the School District workpapers without exception. The information that was included on the workpapers was verified without exception. The results of our procedures are presented in the Schedule of Audited Enrollments

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

Pupil Transportation

Our audit procedures included a sample test of on roll status reported in the 2022-2023 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 sample of transportation contracts and purchases. Based on our sample, the School District complied with proper bidding procedures and award of contracts. No exceptions were noted in our sampling of transportation related purchases of goods and services.

Facilities and Capital Assets

Our review of the financial and accounting records for capital assets indicated they were in satisfactory condition.

Miscellaneous

The School District complied with its most recent continuing disclosure agreements in relation to prior year bond issuances.

Follow-up on Prior Year Findings

In accordance with audit requirements prescribed by the Office of School Finance, Department of Education, State of New Jersey, our procedures included a review of all prior year findings reported in the prior year’s Auditor’s Management Report on Administrative Findings – Financial, Compliance and Performance. Findings marked with an asterisk (*) indicate repeat findings.

Office of Fiscal Accountability and Compliance (OFAC) Findings

There were no Office of Fiscal Accountability and Compliance (OFAC) audit reports issued during the fiscal year ended June 30, 2023.

Acknowledgment

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

Respectfully Submitted,

HOLMAN FRENIA ALLISON, P.C.

Jerry W. Conaty
Certified Public Accountant
Public School Accountant, No. 2470

Lakewood, New Jersey
January 30, 2024

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ADDITIONAL INFORMATION

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**EAGLESWOOD TOWNSHIP SCHOOL DISTRICT
SCHEDULE OF AUDITED ENROLLMENTS
APPLICATION FOR STATE SCHOOL AID SUMMARY
ENROLLMENT AS OF OCTOBER 14, 2022**

	2023-2024 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			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 Errors							
	Full	Shared		Full	Shared		Full	Shared		Full	Shared		Full	Shared		Full	Shared		Full	Shared		Full	Shared		Full	Shared		Full	Shared			
Half Day Preschool - 3 Yrs	7	-	-	7	-	-	-	-	4	-	-	-	4	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
Half Day Preschool - 4 Yrs	12	-	-	12	-	-	-	-	7	-	-	-	7	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
Full Day Kindergarten	22	-	-	22	-	-	-	-	14	-	-	-	14	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
One	12	-	-	12	-	-	-	-	7	-	-	-	7	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
Two	20	-	-	20	-	-	-	-	12	-	-	-	12	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
Three	12	-	-	12	-	-	-	-	8	-	-	-	8	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
Four	11	-	-	11	-	-	-	-	7	-	-	-	7	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
Five	19	-	-	19	-	-	-	-	12	-	-	-	12	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
Six	10	-	-	10	-	-	-	-	6	-	-	-	6	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
Subtotal	125	-	-	125	-	-	-	-	77	-	-	-	77	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
Special Ed - Elementary	23	-	-	23	-	-	-	-	14	-	-	-	14	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Special Ed - Middle School	5	-	-	5	-	-	-	-	3	-	-	-	3	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Subtotal	28	-	-	28	-	-	-	-	17	-	-	-	17	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Totals	153	-	-	153	-	-	-	-	94	-	-	-	94	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Percentage Error																																0%

**EAGLESWOOD TOWNSHIP SCHOOL DISTRICT
SCHEDULE OF AUDITED ENROLLMENTS
APPLICATION FOR STATE SCHOOL AID SUMMARY
ENROLLMENT AS OF OCTOBER 14, 2022**

	Resident Low Income			Sample for Verification			Resident LEP Low Income			Sample for Verification		
	Reported on A.S.S.A as Low Income	Reported on Workpapers as Low Income	Errors	Sample Selected from Workpapers	Verified to Application and Register	Sample Errors	Reported on A.S.S.A as LEP Low Income	Reported on Workpapers LEP Low Income	Errors	Sample Selected from Workpapers	Verified to Application and Register	Sample Errors
Full Day Preschool 4 Yrs	-	-	-	-	-	-	-	-	-	-	-	-
Full Day Kindergarten	2	2	-	2	2	-	-	-	-	-	-	-
One	5	2	-	4	2	-	-	-	-	-	-	-
Two	3	5	-	3	4	-	1	1	-	1	-	-
Three	1	3	-	1	3	-	1	1	-	1	-	-
Four	2	1	-	2	1	-	-	-	-	-	-	-
Five	3	2	-	3	2	-	-	-	-	-	-	-
Six	18	3	-	17	3	-	-	-	-	-	-	-
Subtotal	18	18	-	17	17	-	2	2	-	2	2	-
Special Ed - Elementary	5	5	-	4	4	-	-	-	-	-	-	-
Special Ed - High School	2	2	-	2	2	-	-	-	-	-	-	-
Subtotal	7	7	-	6	6	-	-	-	-	-	-	-
Totals	25	25	-	23	23	-	2	2	-	2	2	-
Percentage Error	0.00%											

Transportation

	Reported on DRTS by DOE/County			Reported on DRTS by District			Sample for Verification			Percentage Error			
	Reported on DOE/County	Reported on District	Errors	Reported on District	Reported on District	Errors	Sample Selected from Workpapers	Verified to Application and Register	Sample Errors	Percentage Error	Sample Selected from Workpapers	Verified to Application and Register	Sample Errors
Reg. - Public Schools, col. 1	19	19	-	16	16	-	-	-	-	-	-	-	-
Reg. - Sp Ed, col. 4	22	22	-	19	19	-	-	-	-	-	-	-	-
AIL, col. 2	-	-	-	-	-	-	-	-	-	-	-	-	-
Transported - Non-Public, col. 3	-	-	-	-	-	-	-	-	-	-	-	-	-
AIL - Non Public	-	-	-	-	-	-	-	-	-	-	-	-	-
Special Ed Spec, col. 6	7	7	-	6	6	-	-	-	-	-	-	-	-
Totals	48	48	-	41	41	-	-	-	-	-	-	-	-
Percentage Error	0.00%												

**EAGLESWOOD TOWNSHIP SCHOOL DISTRICT
 SCHEDULE OF AUDITED ENROLLMENTS
 APPLICATION FOR STATE SCHOOL AID SUMMARY
 ENROLLMENT AS OF OCTOBER 14, 2022**

	Resident LEP NOT Low Income				Sample for Verification		
	Reported on A.S.A as LEP Not Low Income	Reported on Workpapers LEP Not Low Income	Errors	Sample Selected from Workpapers	Verified to Test Score and Register	Sample Errors	
Full Day Kindergarten	-	-	-	-	-	-	
One	-	-	-	-	-	-	
Two	-	-	-	-	-	-	
Three	-	-	-	-	-	-	
Four	-	-	-	-	-	-	
Five	-	-	-	-	-	-	
Six	-	-	-	-	-	-	
Subtotal	-	-	-	-	-	-	
Special Ed - Elementary	-	-	-	-	-	-	
Special Ed - Middle School	-	-	-	-	-	-	
Subtotal	-	-	-	-	-	-	
Totals	-	-	-	-	-	-	
Percentage Error			0.00%				0.00%

EXCESS SURPLUS CALCULATION

REGULAR DISTRICT

SECTION 1

A. 2% Calculation of Excess Surplus

2022-2023 Total General Fund Expenditures per the ACFR, Ex. C-1	\$ <u>3,869,816.63</u> (B)
Increased by:	
Transfer to Food Service Fund	\$ <u> -</u> (B1a)
Transfer from Capital Outlay to Capital Projects Fund	\$ <u> -</u> (B1b)
Transfer from Capital Reserve to Capital Projects Fund	\$ <u> -</u> (B1c)
Transfer from General Fund to SRF for PreK-Regular	\$ <u> -</u> (B1d)
Transfer from General Fund to SRF for PreK-Inclusion	\$ <u> -</u> (B1e)
Decrease by:	
On-Behalf TPAF Pension & Social Security	\$ <u>803,238.00</u> (B2a)
Assets Acquired Under Capital Leases	\$ <u> -</u> (B2b)
Adjusted 2022-2023 General Fund Expenditures [(B)+(B1s)-(B2s)]	\$ <u><u>3,066,578.63</u></u> (B3)
2% of Adjusted 2022-2023 General Fund Expenditures [(B3) times .02]	\$ <u>61,331.57</u> (B4)
Enter Greater of (B4) or \$250,000	\$ <u>250,000.00</u> (B5)
Increased by: Allowable Adjustment *	\$ <u>247,782.00</u> (K)
Maximum Unassigned Fund Balance [(B5)+(K)]	\$ <u><u>497,782.00</u></u> (M)

SECTION 2

Total General Fund - Fund Balances @ 6/30/2023 (Per ACFR Budgetary Comparison Schedule C-1)	\$ <u>1,436,186.25</u> (C)
Decreased by:	
Year-End Encumbrances	\$ <u>19,278.61</u> (C1)
Legally Restricted - Designated for Subsequent Year's Expenditures	\$ <u> -</u> (C2)
Legally Restricted - Excess Surplus - Designated for Subsequent Year's Expenditures**	\$ <u>317,179.00</u> (C3)
Other Restricted Fund Balances ****	\$ <u>366,857.90</u> (C4)
Assigned Fund Balance - Designated for Subsequent Year's Expenditures	\$ <u>1,761.00</u> (C5)
Total Unassigned Fund Balance [(C)-(C1)-(C2)-(C3)-(C4)-(C5)]	\$ <u><u>731,109.74</u></u> (U1)

REGULAR DISTRICT (continued):

SECTION 3

Restricted Fund Balance - Excess Surplus *** [(U1)-(M)] IF NEGATIVE ENTER -0-] \$ 233,327.74 (E)

Recapitulation of Excess Surplus as of June 30, 2023

Reserved Excess Surplus - Designated for Subsequent Year's Expenditures ** \$ 317,179.00 (C3)
Reserved Excess Surplus *** [(E)] \$ 233,327.74 (E)

Total Excess Surplus [(C3)+(E)] \$ 550,506.74 (D)

Footnotes:

*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 P.L.2015, c.46 amended N.J.S.A. 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 (Refer to the Audit Program Section II, Chapter 10);
- (J1) Extraordinary Aid;
- (J2) Additional Nonpublic School Transportation Aid;
- (J3) Recognized Current Year School Bus Advertising revenue; and
- (J4) Family Crisis Transportation Aid.
- (J5) Supplemental Stabilization Aid Received April 2023 and Maintenance of Equity Received July 2023

Detail of Allowable Adjustments

Impact Aid	\$ <u>-</u>	(H)
Sale & Lease-back	\$ <u>-</u>	(I)
Extraordinary Aid	\$ <u>45,822.00</u>	(J1)
Additional Nonpublic School Transportation Aid	\$ <u>-</u>	(J2)
Current Year School Bus Advertising Revenue Recognized	\$ <u>-</u>	(J3)
Family Crisis Transportation Aid	\$ <u>-</u>	(J4)
Supplemental Stabilization Aid Received April 2023 and Maintenance of Equity Received July 2023	\$ <u>201,960.00</u>	(J5)
Total Adjustments [(H)+(I)+J1)+(J2)+(J3)+(J4)]	\$ <u><u>247,782.00</u></u>	(K)

** This amount represents the June 30, 2023 Excess Surplus (C3 above) and must be included in the Audit Summary Line 90031.

*** Amounts must agree to the June 30, 2023 ACFR and must agree to Audit Summary Line 90030.

**** Amount for Other Restricted 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 another type of government, such as the judicial branch of government, must have departmental approval. District requests should be submitted to the Division of Administration and Finance prior to September 30.

REGULAR DISTRICT (continued):

Detail of Other Restricted Fund Balance

Statutory Restrictions:

Capital Reserve	\$	<u>261,463.60</u>
Maintenance Reserve	\$	<u>105,394.30</u>
Emergency Reserve	\$	<u>-</u>
Tuition Reserve	\$	<u>-</u>
[Other Restricted Fund Balance Not Noted Above] ****	\$	<u>-</u>
 Total Other Restricted Fund Balance	\$	<u>366,857.90 (C4)</u>

**EAGLESWOOD TOWNSHIP SCHOOL DISTRICT
AUDIT RECOMMENDATIONS SUMMARY
YEAR ENDED JUNE 30, 2023**

Recommendations:

1 Administrative Practices and Procedures

None

2 Financial Planning, Accounting and Reporting

Finding No. 2023-001* (ACFR Finding 2023-001)

That the District maintain supporting documents for all financial transactions per N.J.A.C. 6A:23A-7.13.

Finding No. 2023-002 (ACFR Finding 2023-002)

That the School District implement internal controls to ensure that a complete and accurate general ledger is maintained and financial reports are reviewed regularly for accuracy.

Finding No. 2023-003* (ACFR Finding 2023-003)

Executive County superintendent as Commissioner's designee for line item transfers to any administration appropriation account that on a cumulative basis exceed 10 percent of the amount of the account included in the budget.

Finding No. 2023-004* (ACFR Finding 2023-004)

Executive County superintendent as Commissioner's designee for line item transfers from any general fund appropriation account that on a cumulative basis exceed 10 percent of the amount of the account included in the budget

Finding No. 2023-005* (ACFR Finding 2023-005)

That the District comply with N.J.S.A 18A:17-10 by filing a copy of its annual report with the county superintendent on or before August 1st of each year.

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

A review was performed on the prior year recommendations and corrective action was taken on all prior year findings except those marked with an asterisk above.