

**ELMWOOD PARK BOARD OF EDUCATION
AUDITORS' MANAGEMENT REPORT ON
ADMINISTRATIVE FINDINGS -
FINANCIAL, COMPLIANCE AND PERFORMANCE
JUNE 30, 2023**

**ELMWOOD PARK BOARD OF EDUCATION
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- FINANCIAL, COMPLIANCE AND PERFORMANCE**

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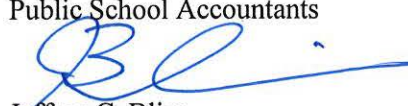
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Honorable President and Members
of the Board of Education
Elmwood Park Board of Education
Elmwood Park, New Jersey

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 Elmwood Park Board of Education, County of Bergen, State of New Jersey as of and for the fiscal year ended June 30, 2023, and have issued our report thereon dated October 16, 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 for the information of management, the Board of Education, others within the District and the New Jersey State Department of Education. However, this report is a matter of public record and its distribution is not limited.

Lerch, Vinci & Bliss, LLP
LERCH, VINCI & BLISS, LLP
Certified Public Accountants
Public School Accountants

Jeffrey C. Bliss
Public School Accountant
PSA Number CS00932

Fair Lawn, New Jersey
October 16, 2023

**ELMWOOD PARK BOARD OF EDUCATION
ADMINISTRATIVE FINDINGS - FINANCIAL, COMPLIANCE AND PERFORMANCE REPORTING
FOR THE FISCAL YEAR ENDED JUNE 30, 2023**

Scope of Audit

The audit covered the financial transactions of the Board Secretary/School Business Administrator and Treasurer of School Monies, 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, Schedule of Insurance contained in the district's Annual Comprehensive Financial Report ("ACFR").

Official Bonds

<u>Name</u>	<u>Position</u>	<u>Amount</u>
John DiPaola (7/1/2022 to 12/31/2022)	Business Administrator/Board Secretary	\$300,000
Mark Jacobus (1/1/2023 to 6/30/2023)	Business Administrator/Board Secretary	\$350,000
Joanne M. Wilson	Treasurer of School Monies	350,000

There is Public Employee Dishonesty and Faithful Performance policy with the New Jersey Schools Insurance Group covering all other employees with multiple coverage of \$50,000.

P.L. 2020, c44

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 appear to include all health benefit plans offered by the school district.

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 District was not required to make any adjustments for the prior year.

Financial Planning, Accounting and Reporting

Examination of Claims

An examination of claims paid during the period under review did not indicate any material discrepancies with respect to signatures, certifications and 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 and the Board Secretary/School Business Administrator.

**ELMWOOD PARK BOARD OF EDUCATION
ADMINISTRATIVE FINDINGS - FINANCIAL, COMPLIANCE AND PERFORMANCE REPORTING
FOR THE FISCAL YEAR ENDED JUNE 30, 2023**

Financial Planning, Accounting and Reporting (Continued)

Payroll Account (Continued)

Salary withholdings were promptly remitted by the District to the proper agencies, including health benefit withholdings due to the General Fund.

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

The School Business Administrator completed and filed the required Certification of Compliance with Federal and State Law respecting the reporting of compensation for certain administrative employees.

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.

Classification of Expenditures

The coding of expenditures was tested for proper classification in accordance with N.J.A.C. 6A:23 A-16.(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 included administrative coding classifications to determine overall reliability and compliance with N.J.A.C. 6A:23-8.3. As a result of the procedures performed, no additional testing was deemed necessary to test the propriety of expenditure classifications.

Travel Policy

The District has an approved Board travel policy as required by NJAC 6A:23A-6.13 and NJSA 18A:11-12. No exceptions were noted pertaining to travel expense reimbursement payments tested.

Board Secretary's Records

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

The Board Secretary's and Treasurer's reports were presented monthly to the Board on a timely basis and were submitted to the executive county superintendent as prescribed by (N.J.S.A. 18A:17-9 and 18A:17-36).

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

The prescribed contractual order system was followed.

Treasurer's Records

The Treasurer did perform cash reconciliations for all District accounts.

The Treasurer's bank reconciliations were in agreement with the records of the School Business Administrator/Board Secretary.

The Treasurer's cash balances were in agreement with the reconciled cash balance as determined during the audit.

Acknowledgement of the Board's receipt of the Treasurer's monthly financial reports was included in the minutes.

**ELMWOOD PARK BOARD OF EDUCATION
ADMINISTRATIVE FINDINGS - FINANCIAL, COMPLIANCE AND PERFORMANCE REPORTING
FOR THE FISCAL YEAR ENDED JUNE 30, 2023**

Financial Planning, Accounting and Reporting (Continued)

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

Our examination of the ESEA/ESSA 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 Exhibits K-3 and K-4 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.

T.P.A.F. Reimbursements

Our audit procedures included a test of the semi-monthly reimbursement forms filed with the Department of Education for District employees who are members of the Teachers Pension and Annuity Fund. No exceptions were noted.

T.P.A.F. Reimbursement to the State for Federal Salary Expenditures

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 several exceptions were noted.

- **Finding 2023-1 (ACFR Finding 2023-001)** - Our audit of the Teachers Pension Annuity Fund (TPAF) reimbursement to the State for salaries charged to Federal grant programs revealed certain salary charges included for reimbursement were non-TPAF employee salaries or non-pensionable TPAF stipend payments. Non-TPAF employee salaries and non-pensionable TPAF stipends should not be included for reimbursement to the State on the TPAF reimbursement voucher.

Recommendation – Greater care be exercised when completing the TPAF reimbursement to the State for federally funded salaries to ensure only TPAF pensionable base wages are included for reimbursement to the State.

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 regulates bidding for public school student transportation contracts under NJSA 18A:39-3 which is \$20,200 for 2022-2023.

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 may be up to \$44,000. Such authorization 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 Board has designated the School Business Administrator as the qualified purchasing agent and has approved by Board resolution a bid threshold of \$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 Board attorney's opinion should be sought before a commitment is made.

**ELMWOOD PARK BOARD OF EDUCATION
ADMINISTRATIVE FINDINGS - FINANCIAL, COMPLIANCE AND PERFORMANCE REPORTING
FOR THE FISCAL YEAR ENDED JUNE 30, 2023**

School Purchasing Programs (Continued)

Contracts and Agreements Requiring Advertisement for Bids (Continued)

Inasmuch as the system of records did not provide for an accumulation of payments for categories for the performance of any work or the furnishing or hiring of any materials or supplies, the results of such an accumulation could not reasonably be ascertained. Disbursements were reviewed, however, to determine whether any clear-cut violations existed.

The results of our examination did not indicate any individual payments, contracts, or agreements were made "for the performance of any work or the furnishing or hiring of any materials or supplies", 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 that purchases were made through the use of state contracts.

Food Service Fund

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 student 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 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 not noted.

We also inquired of school management, or appropriate school food service personnel, as to whether the SFA's expenditures of school food service revenues were limited to allowable direct and indirect costs. Exceptions were not noted.

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

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 Payroll Protection Plan 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 noted the FSMC refunded the applicable amounts to the SFA during the 2022/2023 school year.

Net cash resources did not exceed three months average expenditures.

**ELMWOOD PARK BOARD OF EDUCATION
ADMINISTRATIVE FINDINGS - FINANCIAL, COMPLIANCE AND PERFORMANCE REPORTING
FOR THE FISCAL YEAR ENDED JUNE 30, 2023**

Student Body Activities

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

All receipts tested were deposited in a timely manner.

All cash disbursements tested had proper supporting documentation.

Summer Session Program

Separate revenue and expense records and billing journals were maintained for the summer session program.

Application for State School Aid

Our audit procedures included a test of information reported in the October 14, 2022 Application for State School Aid (ASSA) for on-roll, private schools for the disabled, 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 exceptions noted. The information included on the workpapers was verified with exceptions noted. The results of our procedures are presented in the Schedule of Audited Enrollments.

The District did maintain workpapers on the prescribed state forms or their equivalent for all reporting categories.

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 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 with exceptions noted. 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.

Facilities and Capital Assets

The District had no SDA grant projects during the current year.

Testing for Lead of all Drinking Water in Educational Facilities

The school district adhered to all 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.

Management Suggestions

- Cooperative purchasing program contract award information be obtained and maintained on file in the Business Office.

Follow-up Prior Year Findings

A review was performed on the prior year recommendation and corrective action was taken.

**ELMWOOD PARK BOARD OF EDUCATION
FOOD SERVICE FUND
NUMBER OF MEALS SERVED AND (OVER)/UNDERCLAIM
ENTERPRISE FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2023**

NOT APPLICABLE

**ELMWOOD PARK BOARD OF EDUCATION
FOOD SERVICE FUND
COMPARISON OF NET CASH RESOURCES TO THREE MONTHS AVERAGE EXPENDITURES
ENTERPRISE FUND
AS OF JUNE 30, 2023**

NET CASH RESOURCE SCHEDULE

<u>Net Cash Resources:</u>	Food Service B - 4/5	
ACFR	Current Assets	
B-4	Cash & Cash Equiv.	\$ 230,143
B-4	Due from Other Gov'ts	34,105
B-4	Accounts Receivable	159,726
B-4	Due from Other Funds	6,270
ACFR	Current Liabilities	
B-4	Less Accounts Payable	(758)
B-4	Less Unearned Revenue	<u>(9,080)</u>
	Net Cash Resources	<u>\$ 420,406</u> (A)

Net Adjust. Total Operating Expense:

B-5	Tot. Operating Expenses	\$ 1,470,239	
B-5	Less Depreciation	<u>(21,671)</u>	
	Adj. Tot. Oper. Exp.	<u>\$ 1,448,568</u>	(B)

Average Monthly Operating Expense:

B / 10	<u>\$ 144,857</u>	(C)
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Three times monthly Average:

3 x C	<u>\$ 434,570</u>	(D)
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TOTAL IN BOX A	\$ 420,406
LESS TOTAL IN BOX D	\$ 434,570
NET	<u>\$ (14,164)</u>

NET CASH RESOURCES DID NOT EXCEED THREE MONTH AVERAGE EXPENSES

**ELMWOOD PARK BOARD OF EDUCATION
APPLICATION FOR STATE SCHOOL AID
ENROLLMENT AS OF OCTOBER 14, 2022
SCHEDULE OF AUDITED ENROLLMENTS**

	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		Sample Selected from Workpapers		Verified per Register On Roll		Errors per Registers On Roll		Reported on A.S.S.A. as Private Schools	Reported on District Workpapers	Sample for Verification	Sample Verified	Sample Errors	
	Full	Shared	Full	Shared	Full	Shared	Full	Shared	Full	Shared	Full	Shared						
Half Day Preschool - 3 yrs	3		3		-	-	3		3		-	-						
Full Day Preschool - 3 yrs	6		6		-	-	6		6		-	-						
Half Day Preschool - 4 yrs	3		3		-	-	3		3		-	-						
Full Day Preschool - 4 yrs	4		4		-	-	4		4		-	-						
Full Day Kindergarten	157		159		(2)	-	57		57		-	-						
Grade 1	164		165		(1)	-	52		52		-	-						
Grade 2	140		140		-	-	58		58		-	-						
Grade 3	155		155		-	-	44		44		-	-						
Grade 4	153		155		(2)	-	58		58		-	-						
Grade 5	154		155		(1)	-	52		52		-	-						
Grade 6	146		146		-	-	146		146		-	-						
Grade 7	162		166		(4)	-	162		166		(4)	-						
Grade 8	168		170		(2)	-	168		170		(2)	-						
Grade 9	203	3	204	3	(1)	-	203	3	204	3	(1)	-						
Grade 10	170	3	170	3.5	-	(0.5)	170	3	170	3.5	-	(0.5)						
Grade 11	142	2.5	143	2.5	(1)	-	142	2.5	143	2.5	(1)	-						
Grade 12	145	4.5	145	4.5	-	-	145	4.5	145	4.5	-	-						
Subtotal	2,075	13	2,089	13.5	(14)	(0.5)	1,473	13	1,481	13.5	(8)	(0.5)						
Spec Ed - Elementary	219		213		6	-	73		69		4	-	7	5	2	2	-	
Spec Ed - Middle School	100		94		6	-	100		94		6	-	6	6	2	2	-	
Spec Ed - High School	108	4	119	2	(11)	2	108	4	119	2	(11)	2	11	11	3	3	-	
Subtotal	427	4	426	2	1	2	281	4	282	2	(1)	2	24	22	7	7	-	
Totals	2,502	17	2,515	15.5	(13)	1.5	1,754	17	1,763	15.5	(9)	1.5	24	22	7	7	-	
Percentage Error					-0.52%	8.82%					-0.51%	8.82%		9.09%			0.00%	

**ELMWOOD PARK BOARD OF EDUCATION
APPLICATION FOR STATE SCHOOL AID
ENROLLMENT AS OF OCTOBER 14, 2022
SCHEDULE OF AUDITED ENROLLMENTS**

	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 ASSA	Reported on Workpapers	Errors	Sample Selected	Sample Verified	Errors
Half Day Preschool - 4 yrs	1	1	-			-			-			-
Full Day Kindergarten	41	41	-	3	3	-	4	5	(1)	2	2	-
Grade 1	57	57	-	5	5	-	6	6	-	2	2	-
Grade 2	53	53	-	4	4	-	6	8	(2)	2	2	-
Grade 3	58	58	-	5	5	-	6	6	-	2	2	-
Grade 4	53	53	-	4	4	-			-			-
Grade 5	53	53	-	4	4	-	5	5	-	2	2	-
Grade 6	46	46	-	4	4	-	4	4	-	1	1	-
Grade 7	55	57	(2)	5	5	-	2	2	-	1	1	-
Grade 8	52	53	(1)	4	4	-	2	2	-	1	1	-
Grade 9	68.5	71	(2.5)	6	6	-	2	2	-	1	1	-
Grade 10	46.5	49	(2.5)	4	4	-	2	2	-	1	1	-
Grade 11	44.5	47	(2.5)	4	4	-	1	1	-			-
Grade 12	49	47	2	4	4	-	2	2	-	1	1	-
Subtotal	677.5	686	(8.5)	56	56	-	42	45	(3)	16	16	-
Spec Ed - Elementary	79	79	-			-	3	3	-	17	14	3
Spec Ed - Middle School	37	37	-			-			-			-
Spec Ed - High School	45.5	46	(0.5)			-			-			-
	161.5	162	(0.5)	-	-	-	3	3	-	17	14	3
Totals	839	848	(9)	56	56	-	45	48	(3)	33	30	3
Percentage Error		<u>-1.07%</u>			<u>0.00%</u>			<u>-6.67%</u>			<u>9.09%</u>	

	Transportation			Tested	Verified	Errors
	Reported on DRTRS by DOE	Reported on DRTRS by District	Errors			
Regular - Public Schools	150	150	-	29	29	-
Transported - Non-Public	40	42	(2)	8	8	-
Regular - Spec. Ed.	15.5	5.5	10	1	1	-
Special Needs - Public	143.5	107.5	36	21	21	-
Totals	349	305	44	59	59	-
Percentage Error		<u>12.61%</u>			<u>0.00%</u>	

**ELMWOOD PARK BOARD OF EDUCATION
APPLICATION FOR STATE SCHOOL AID
ENROLLMENT AS OF OCTOBER 14, 2022
SCHEDULE OF AUDITED ENROLLMENTS**

	<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 Kindergarten	16	15	1	5	5	-
Grade 1	22	27	(5)	8	8	-
Grade 2	7	8	(1)	2	2	-
Grade 3	6	7	(1)	2	2	-
Grade 4		1	(1)			-
Grade 5	5	5	-	2	2	-
Grade 6	1	3	(2)	1	1	-
Grade 7	3	5	(2)	2	2	-
Grade 8	3	4	(1)	1	1	-
Grade 9	9	9	-	3	3	-
Grade 10	6	6	-	2	2	-
Grade 11	8	8	-	2	2	-
Grade 12	6	7	(1)	2	2	-
Subtotal	<u>92</u>	<u>105</u>	<u>(13)</u>	<u>32</u>	<u>32</u>	<u>-</u>
Spec Ed - Elementary	8	8	-	7	7	-
Spec Ed - Middle School	3	5	(2)	2	2	-
Spec Ed - High School	1	1	-			-
	<u>12</u>	<u>14</u>	<u>(2)</u>	<u>9</u>	<u>9</u>	<u>-</u>
Totals	<u>104</u>	<u>119</u>	<u>(15)</u>	<u>41</u>	<u>41</u>	<u>-</u>
Percentage Error		<u>-14.42%</u>			<u>0.00%</u>	

**ELMWOOD PARK BOARD OF EDUCATION
EXCESS SURPLUS CALCULATION
FOR THE FISCAL YEAR ENDED JUNE 30, 2023**

SECTION 1 - Regular District

Two Percent (2%) - Calculation of Excess Surplus

2022-2023 Total General Fund Expenditures per the ACFR	\$ 55,148,273
Increased by:	
Transfer Out to Special Revenue Fund (Athletic Acct.)	65,000
Transfer Out to Summer Session Enterprise Fund	20,000
Decreased by:	
On-Behalf TPAF Pension & Social Security	<u>(8,503,650)</u>
Adjusted 2022-2023 General Fund Expenditures	<u>\$ 46,729,623</u>
2% of Adjusted 2022-2023 General Fund Expenditures	\$ 934,592
Allowable Adjustment	<u>1,009,702</u>
Maximum Unassigned Fund Balance	<u>\$ 1,944,294</u>

SECTION 2 - All Districts

Total General Fund - Fund Balance at June 30, 2023	\$ 34,668,519
Decreased by:	
Capital Reserve	\$ 16,949,149
Capital Reserve - Designated for Subsequent Year's Expenditures	9,179,901
Maintenance Reserve	2,111,853
Emergency Reserve	450,000
Excess Surplus - Designated for Subsequent Year's Expenditures	1,464,856
Committed - Year-End Encumbrances	491,510
Assigned - Year-End Encumbrances	<u>962,845</u>
	<u>31,610,114</u>
Total Unassigned Fund Balance	<u>\$ 3,058,405</u>

SECTION 3 - All Districts

Reserved Fund Balance - Excess Surplus	<u>\$ 1,114,111</u>
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Recapitulation of Excess Surplus as of June 30, 2023

Reserved Excess Surplus	\$ 1,114,111
Reserved Excess Surplus - Designated for Subsequent Year's Expenditures	<u>1,464,856</u>
Total	<u>\$ 2,578,967</u>

Detail of Allowable Adjustments

Extraordinary Aid - Unbudgeted	\$ 946,064
Nonpublic Transportation Aid - Unbudgeted	<u>63,638</u>
	<u>\$ 1,009,702</u>

**ELMWOOD PARK BOARD OF EDUCATION
RECOMMENDATIONS
FOR THE FISCAL YEAR ENDED JUNE 30, 2023**

I. Administration Practices and Procedures

There are none.

II. Financial Planning, Accounting and Reporting

1. It is recommended that greater care be exercised when completing the TPAF reimbursement to the State for federally funded salaries to ensure only TPAF pensionable base wages are included for reimbursement to the State.

III. School Purchasing Program

There are none.

IV. School Food Service

There are none.

V. Student Body Activities

There are none.

VI. Summer Session Program

There are none.

VII. Application for State School Aid

There are none.

VIII. Pupil Transportation

There are none.

IX. Miscellaneous

There are none.

X. Status of Prior Years' Audit Findings/Recommendations

A review was performed on the prior year recommendation and corrective action was taken.

**ELMWOOD PARK BOARD OF EDUCATION
FOR THE FISCAL YEAR ENDED JUNE 30, 2023**

ACKNOWLEDGEMENT

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

Respectfully submitted,
LERCH, VINCI & BLISS, LLP



Jeffrey C. Bliss
Public School Accountant
Certified Public Accountant