

***MONTVALE BOARD OF EDUCATION  
AUDITOR'S MANAGEMENT REPORT  
FISCAL YEAR ENDED JUNE 30, 2023***

***Barre & Company LLC  
Certified Public Accountants & Consultants***

**MONTVALE BOARD OF EDUCATION**

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

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**Report of Independent Auditors**


Honorable President and  
Members of the Board of Education  
Montvale Board of Education  
County of Bergen, New Jersey

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 Board of Education of the Montvale Board of Education in the County of Bergen for the year ended June 30, 2023, and have issued our report thereon dated December 5, 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 Montvale Board of Education Board of Education's management and the New Jersey Department of Education. However, this report is a matter of public record and its distribution is not limited.

  
BARRE & COMPANY LLC  
Certified Public Accountants  
Public School Accountants

  
Richard M. Barre, CPA  
Public School Accountant  
PSA Number CS-O1181

Union, New Jersey  
December 5, 2023

## Administrative Findings – Financial, Compliance and Performance

### Scope of Audit

The audit covered the financial transactions of the Board Secretary/School Business Administrator and the 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 school district's CAFR.

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

<u>Name</u>	<u>Position</u>	<u>Amount</u>
Andrea Wasserman	Board Secretary/School Business Administrator	\$ 225,000.00

There is a Public Employee's Dishonesty coverage with the School Alliance Insurance Fund covering all other employees with multiple coverage of \$500,000.

#### P.L.2020,c.44

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

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 Chapter 44 data was submitted timely.

If the data certification date reflects submission date later than 60 days after the end of the enrollment period: The original data submission did not require significant revision due to errors or omissions on the part of the school.

#### Tuition Charges

A comparison of tentative tuition charges and actual certified tuition charges was made. The Board made a proper adjustment to the billings to sending districts in accordance with *N.J.A.C. 6A:23A-17.1(f)3*.

## **Administrative Findings – Financial, Compliance and Performance**

### **Financial Planning, Accounting and Reporting**

#### **Examination of Claims**

Claims paid during the period under review were examined on a test basis to determine that they are submitted on Board vouchers, itemized, signed by the officials as to approval for payment, endorsement for receipt of materials, allocated to the proper accounts, charged to the proper fiscal period and in agreement with bill list set forth in the approved minutes of the Board. The review and inquiry indicate good scrutiny on the part of the Board and Board Officials regarding expenditures.

#### **Payroll Account**

The net salaries of all employees of the Board were deposited in the Payroll Account. Employees' payroll deductions and the Board's required payroll contributions were deposited in the Payroll Agency Account.

All payrolls were approved by the Superintendent and were certified by the President of the Board and the Board Secretary.

Salary withholdings were promptly remitted to the proper agencies, including health benefits premium amounts withheld 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 (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 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 during our review.

#### **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 the 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 errors were noted and no additional procedures were deemed necessary to test the propriety of expenditure classification.

##### **A. General Classification Findings**

No exceptions or discrepancies were noted in the general classification of expenditures.

##### **B. Administrative Classification Findings**

No exceptions or discrepancies were noted in the administrative classification of expenditures.

## Administrative Findings – Financial, Compliance and Performance

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

#### Board Secretary's Records

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

#### ***Finding No. 2023-001***

The District transfers a rounded estimate of the monthly expenses to the General Fund to pay the expenses incurred by the Capital Projects Fund. This could result in the under or overspending of the voter approved project. Also, this practice could result in the use of interest earned on the investments in the Capital Project Fund.

#### ***Recommendation***

Only transfer from the Capital Projects Fund the exact amount need to pay bills incurred by the Capital Projects Fund. Reconcile the previous transfers to the actual expenses incurred by the Capital Projects Fund to determine if money is owed back to the Capital Projects Fund or due from Capital Projects Fund.

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

The E.S.E.A. financial exhibits are contained within the Special Revenue Section of the CAFR. This section of the CAFR documents the financial position pertaining to the projects under Titles I, II and III of the Elementary and Secondary Education Act as amended and reauthorized.

The study of compliance for E.S.E.A. did not indicate any areas of noncompliance and/or questionable cost.

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

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

Our audit of the federal and state funds on a test basis, indicated the 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 CAFR. This section of the CAFR documents the financial position pertaining to the aforementioned special projects.

The study of compliance for the special projects did not indicate any areas of noncompliance.

#### T.P.A.F. Reimbursement

Our audit procedures included a test of the biweekly reimbursements (electronic, but districts can print out the DOENET screen for an auditor) filed with the Department of Education for district employees who are members of the Teachers Pension and Annuity Fund. No exceptions were noted.

## **Administrative Findings – Financial, Compliance and Performance**

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

#### **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 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:18A-1* et seq. (Public School Contracts Law), the associated rules and related information on the statute, and school contracts in general is available on the NJ Local Agency Procurement Laws webpage:

<http://www.state.nj.us/dca/divisions/dlgs/programs/lpcl.html>.

Current statute is posted on the New Jersey Legislature (<http://www.njleg.state.nj.us/>) website.

Auditors should refer to Section I, Chapter 5, Bids & Contracts/Purchasing for highlights of *N.J.S.A. 18A:18A-3 and 4*.

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 \$22,400 effective July 1, 2023.

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 examination, 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 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*.

### **School Food Service**

School Food Authorities (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.

## **Administrative Findings – Financial, Compliance and Performance**

### **School Food Service (Continued)**

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.

#### **Special Milk Program**

The financial transactions and statistical records of the special milk program were reviewed. The financial accounts, milk count records and eligibility applications were reviewed on a test-check basis.

Cash receipts and bank records were reviewed for timely deposit.

Expenditures should be 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 cost of food and supplies used.

The cash disbursements records reflected expenditures for program related goods and services. The appropriate revenue and expenditure records were maintained in order to substantiate the non-profit status of the school food service.

The number of milk claimed for reimbursement was compared to sales and milk count records. As part of the claims review process that Edit Check Worksheet was completed. Reimbursement claims were submitted/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 and/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. Sites approved to participate in Provisions I and II were examined for compliance with all counting and claiming requirements. The required verification procedures for free and reduced price applications were completed and available for review.

No Exceptions Noted.

### **Montvale Summer Institute**

The financial records of the Montvale Summer Institute are maintained in fair condition.

### **Montvale Child Care**

The financial records of the Montvale Child Care are maintained in fair condition.



## **Administrative Findings – Financial, Compliance and Performance**

### **Student Body Activities**

No items were noted during our review of the student activity funds.

### **Application for State School Aid**

Our audit procedures included a test of information reported in the October 15, 2022 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 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 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.

### **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 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 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 agreement 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.

### **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 the educational facilities.

The school district did submit the annual Statement of Assurance to the Department of Education, pursuant to N.J.A.C. 6A:26-12.4(g).

### **Miscellaneous**

The school district complied with continuing disclosure agreements made in relation to prior year's bond issuances.

## **Administrative Findings – Financial, Compliance and Performance**

### **Follow-up on Prior Year Findings**

Not Applicable.

### **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.

	2023-2024 Application for State School Aid				Sample for Verification				Private School for Disabled					
	Reported on A.S.S.A. on Roll		Workpapers Selected from		Verified per Registers On Roll		Errors per Registers On Roll		Reported on A.S.S.A. as Private Schools		Sample for Verification		Sample Errors	
	Full	Shared	Full	Shared	Full	Shared	Full	Shared	Full	Shared	Full	Shared	Full	Shared
Half Day Preschool	12		12											
Full Day Preschool														
Half Day Kindergarten														
Full Day Kindergarten														
One	83		83											
Two	96		96											
Three	85		85											
Four	107		107											
Five	91		91											
Six	91		91											
Seven	90		90											
Eight	102		102											
Nine														
Ten														
Eleven														
Twelve														
Post-Graduate														
Adult H.S. (15+CR.)														
Adult H.S. (1-14 CR.)														
Subtotal	842	-	842	-	-	-	-	-	-	-	-	-	-	-
Special Ed - Elementary	62		62											
Special Ed - Middle	46		46											
Special Ed - High														
Subtotal	108	-	108	-	-	-	-	-	-	-	-	-	-	-
Co. Voc. - Regular														
Co. Voc. Ft. Post Sec.														
Subtotal	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Totals	950	-	950	-	-	-	-	-	-	-	-	-	-	-
Percentage Error			0.00%		0.00%		0.00%		0.00%		0.00%		0.00%	0.00%

	Resident Low Income		Sample for Verification		Resident LEP Low Income		Sample for Verification	
	Reported on A.S.S.A. as Low Income	Workpapers as Low Income	Sample Selected from Workpapers	Verified to Application and Register	Reported on A.S.S.A. as LEP Low Income	Workpapers as LEP Low Income	Sample Selected from Workpapers	Verified to Application and Register
Half Day Preschool								
Full Day Preschool								
Half Day Kindergarten								
Full Day Kindergarten								
One	1	1						
Two	1	1						
Three	4	4						
Four	3	3						
Five	2	2						
Six	2	2						
Seven	3	3						
Eight	2	2						
Nine								
Ten								
Eleven								
Twelve								
Post-Graduate								
Adult H.S. (15+CR.)								
Adult H.S. (1-14 CR.)								
Subtotal	18	18	-	-	-	-	-	-
Special Ed - Elementary	4	4			1	1		
Special Ed - Middle	4	4						
Special Ed - High								
Subtotal	8	8	-	-	1	1	-	-
Co. Voc. - Regular								
Co. Voc. Ft. Post Sec.								
Subtotal	-	-	-	-	-	-	-	-
Totals	26	26	-	-	1	1	-	-
Percentage Error			0.00%				0.00%	0.00%

	Reported on A.S.S.A. as NOT Low Income	Reported on Workpapers as NOT Low Income	Errors	Sample Selected from Workpapers	Sample for Verification Verified to Application and Register	Sample Errors
Half Day Preschool						
Full Day Preschool						
Half Day Kindergarten						
Full Day Kindergarten		7				
One	7	7				
Two	2	2				
Three	3	3				
Four	3	3				
Five						
Six	2	2				
Seven						
Eight	1	1				
Nine						
Ten						
Eleven						
Twelve						
Post-Graduate						
Adult H.S. (15+CR.)						
Adult H.S. (1-14 CR.)						
Subtotal	25	25	-	-	-	-
Special Ed - Elementary						
Special Ed - Middle						
Special Ed - High						
Subtotal	-	-	-	-	-	-
Co. Voc. - Regular						
Co. Voc. Ft. Post Sec.						
Subtotal	-	-	-	-	-	-
Totals	25	25	-	-	-	-
Percentage Error			0.00%			0.00%

	Transportation					
	Reported on DOE/County	Reported on DRTRS by District	Errors	Tested	Verified	Errors
Reg. - Public Schools, col. 1	326	326				
Reg. - SpEd, col. 4	80	80				
Transported - Non-Public, col. 3	21	21				
Special Ed Spec, col. 6						
Totals	427	427	-	-	-	-
Percentage Error						0.00%

Reg Avg. (Mileage) = Regular Including Grade PK students (Part A) 3.5 3.5  
 Reg Avg. (Mileage) = Regular Excluding Grade PK students (Part B) 4.4 4.4  
 Spec Avg. = Special Ed with Special Needs

**Military Connected Students**

Reported on A.S.S.A. as Military Connected Students	Verification	Sample for	Errors
	Verified	Verified	Errors
0	0	0	0

## EXCESS SURPLUS CALCULATION

*N.J.S.A. 18A:7F-7* requires that excess surplus for regular school districts and charter schools/renaissance school projects is calculated using 2% for June 30, 2005 and thereafter. Pursuant to P.L. 2007, c.62, the minimum is \$250,000, effective with the year ending June 30, 2007.

Charter schools and renaissance school projects are not subject to the excess surplus limitations. Accordingly, charter school auditors are not required to document the calculation of excess surplus.

### CALCULATION:

Complete Sections 1 and 2. If the total of Section 2 is **greater** than the applicable portion of Section 1, enter the difference in Section 3. If the difference results in a negative, enter a zero in Section 3. The applicable sections are to be submitted as part of the Auditor's Management Report.

Note that beginning with the excess surplus calculation for the year ending June 30, 2012 the transfer to food services is not an allowable adjustment (increase) to total general fund expenditures.

**EXCESS SURPLUS CALCULATION**

**MONTVALE BOARD OF EDUCATION**

**SECTION 1**

**A. 2% Calculation of Excess Surplus**

2022-23 Total General Fund Expenditures per the ACFR, Ex. C-1	\$ 23,433,249 (B)
Increased by:	
Transfer from Capital Outlay to Capital Projects Fund	- (B1a)
Transfer from Capital Reserve to Capital Projects Fund	- (B1b)
Transfer from General Fund to SRF for PreK-Regular	- (B1c)
Transfer from General Fund to SRF for PreK-Inclusion	- (B1d)
Decreased by:	
Oh-Behalf TPAF Pension & Social Security	(4,749,319) (B2a)
Assets Acquired Under Capital Leases	<u>- (B2b)</u>
Adjusted 2022-23 General Fund Expenditures	<u>18,683,930 (B3)</u>
2% of Adjusted 2022-23 General Fund Expenditures	<u>373,679 (B4)</u>
Enter Greater of (B4) or \$250,000	373,679 (B5)
Increased by: Allowable Adjustment *	<u>166,534 (K)</u>
Maximum Unassigned Fund Balance/Undesignated-Unreserved Fund Balance	<u>\$ 540,213 (M)</u>

**SECTION 2**

Total General Fund - Fund Balance @ 6/30/2023 (Per ACFR Budgetary Comparison Schedule C-1)	\$ 6,647,885 (C)
Decrease by:	
Year-end Encumbrances	(34,276) (C1)
Legally Restricted - Designated for Subsequent Year's Expenditures	- (C2)
Legally Restricted - Excess Surplus - Designated for Subsequent Year's Expenditures **	(350,000) (C3)
Other Restricted Fund Balances ****	(5,235,503) (C4)
Assigned Fund Balance - Unreserved - Designated for Subsequent Year's Expenditures	<u>(87,893) (C5)</u>
Total Unassigned Fund Balance	<u>940,213 (U1)</u>

**SECTION 3**

Restricted Fund Balance - Excess Surplus ***	<u>\$ 400,000 (E)</u>
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**Recapitulation of Excess Surplus as of June 30, 2023**

Reserved Excess Surplus - Designated for Subsequent Year's Expenditures **	\$ 350,000 (C3)
Reserved Excess Surplus ***	<u>400,000 (E)</u>
Total Excess Surplus	<u>750,000 (D)</u>



**EXCESS SURPLUS CALCULATION**

**MONTVALE BOARD OF EDUCATION**

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 & Maintenance of Equity Aid and State Military Impact Aid received July 2023

Notes to auditor: Refer to the Audit Program Section II, Chapter 10 for restrictions on the inclusion of Extraordinary Aid, Family Crisis Transportation Aid, and Additional Nonpublic School Transportation Aid.

**Detail of Allowable Adjustments**

Impact Aid	\$ - (H)
Sale & Lease-Back	- (I)
Extraordinary Aid	159,358 (J1)
Additional Nonpublic School Transportation Aid	7,176 (J2)
Current Year School Bus Advertising Revenue Recognized	- (J3)
Family Crisis Transportation Aid	- (J4)
Supplemental Stabilization Aid received April 2023 & Maintenance of Equity Aid and State Military Impact Aid received July 2023	<u>- (J5)</u>
 Total Adjustments	 <u>\$ 166,534 (K)</u>

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

\*\*\* Amounts must agree to the June 30, 2023 ACFR and 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 Administration and Finance prior to September 30.

**Detail of Other Restricted Fund Balance**

Statutory restrictions:	
Approved unspent separate proposal	\$ -
Sale/lease-back reserve	-
Capital reserve	(4,801,571)
Maintenance reserve	(252,643)
Emergency reserve	-
Tuition reserve	-
School Bus Advertising 50% Fuel Offset Reserve - current year	-
School Bus Advertising 50% Fuel Offset Reserve - prior year	-
Impact Aid General Fund Reserve (Sections 8002 and 8003)	-
Impact Aid Capital Fund Reserve (Sections 8007 and 8008)	-
Other state/government mandated reserve	-
Reserve for Unemployment Fund	(181,289)
[Other Restricted Fund Balance not noted above] ****	<u>-</u>
 Total Other Restricted Fund Balance	 <u>\$ (5,235,503) (C4)</u>

MONTVALE BOARD OF EDUCATION  
AUDIT RECOMMENDATIONS SUMMARY  
FOR THE FISCAL YEAR ENDED JUNE 30, 2023

**Findings and Recommendations:**

1. Administrative Practices and Procedures

None

2. Financial Planning, Accounting and Reporting

***Finding No. 2023-001***

The District transfers a rounded estimate of the monthly expenses to the General Fund to pay the expenses incurred by the Capital Projects Fund. This could result in the under or overspending of the voter approved project. Also, this practice could result in the use of interest earned on the investments in the Capital Project Fund.

***Recommendation***

Only transfer from the Capital Projects Fund the exact amount need to pay bills incurred by the Capital Projects Fund. Reconcile the previous transfers to the actual expenses incurred by the Capital Projects Fund to determine if money is owed back to the Capital Projects Fund or due from Capital Projects Fund.

3. School Purchasing Programs

None

4. School Food Service

None

5. Montvale Summer Institute

None

6. Montvale Child Care

None

7. Student Body Activities

None

8. Application for State School Aid/Charter School Enrollment System/Charter School Aid

None

9. Pupil Transportation

None

MONTVALE BOARD OF EDUCATION  
AUDIT RECOMMENDATIONS SUMMARY  
FOR THE FISCAL YEAR ENDED JUNE 30, 2023

10. Facilities and Capital Assets

None

11. Miscellaneous

None

12. Status of Prior Year Audit Findings/Recommendations

None.