

**WYCKOFF TOWNSHIP PUBLIC SCHOOLS
AUDITORS' MANAGEMENT REPORT ON
ADMINISTRATIVE FINDINGS -
FINANCIAL, COMPLIANCE AND PERFORMANCE
JUNE 30, 2023**

**WYCKOFF TOWNSHIP PUBLIC SCHOOLS
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- FINANCIAL, COMPLIANCE AND PERFORMANCE**

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Honorable President and
Members of the Board of Trustees
Wyckoff Township Public Schools
Wyckoff, New Jersey

We have audited in accordance with generally accepted auditing standards and Government Auditing Standards issued by the Comptroller General of the United States, the basic financial statements of the Wyckoff Township Public Schools as of and for the fiscal year ended June 30, 2023 and have issued our report thereon dated December 1, 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 Board of Education's management and the New Jersey State Department of Education. However, this report is a matter of public record and its distribution is not limited.

PKF O'Connor Davies, LLP

Woodcliff Lake, New Jersey
December 1, 2023

A handwritten signature in blue ink that reads "Gary W. Higgins".

Gary W. Higgins
Public School Accountant #CS00814

**WYCKOFF TOWNSHIP PUBLIC SCHOOLS
ADMINISTRATIVE FINDINGS - FINANCIAL, COMPLIANCE AND PERFORMANCE REPORTING
FOR THE FISCAL YEAR ENDED JUNE 30, 2023**

GENERAL COMMENTS

Scope of Audit

The audit covered the financial transactions of the Board Secretary/Business Administrator and Assistant Business Administrator, the activities of the Board of Education, 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 the Insurance Schedule contained in the District's ACFR.

Official Bonds

<u>Name</u>	<u>Position</u>	<u>Amount</u>
Patricia A. Salvati, CPA	Business Administrator	\$500,000
Jessica Viola	Assistant Business Administrator	\$500,000

There is public employee dishonesty coverage covering all other employees with coverage of \$100,000 per employee and \$500,000 per loss and deductibles of \$5,000 and \$100,000, respectively.

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) to be submitted for the year of the audit. The Chapter 44 summary report was reviewed for reasonableness and timeliness. The data submitted did 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.

Financial Planning, Accounting and Reporting

Examination of Claims

An examination of claims paid during the period under review did not reveal any discrepancies with respect to signatures, certification or supporting documentation.

Payroll Account

The net salaries of all employees of the Board were deposited in the Payroll Account. Employees' payroll deductions 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/Business Administrator and the Chief School Administrator.

**WYCKOFF TOWNSHIP PUBLIC SCHOOLS
ADMINISTRATIVE FINDINGS - FINANCIAL, COMPLIANCE AND PERFORMANCE REPORTING
FOR THE FISCAL YEAR ENDED JUNE 30, 2023**

Financial Planning, Accounting and Reporting (Continued)

Salary withholdings were promptly remitted to the proper agencies including health benefits withholdings due to the general fund.

The required certification (E-CERTI) of compliance with requirements of income on compensation of District administration was filed with the New Jersey Department of Treasury by the due date.

Payrolls were delivered to the secretary of the board who then deposited with warrants in separate bank accounts for net payroll and withholdings.

Cash Reconciliations

The District has designated the Assistant Business Administrator to prepare monthly bank reconciliations.

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 reserves 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. No errors were noted.

Classification of Expenditures

The coding of expenditures was tested for proper classification in accordance with N.J.A.C. 6A:23A-16.2(f) as part of our test of transactions of randomly selected expenditure items. We also reviewed the coding of all expenditures included in our compliance and single audit testing procedures. In addition to randomly selecting a test sample, our sample selection specifically targeted administrative coding classifications to determine overall reliability and compliance with N.J.A.C. 6A:23A-8.3. As a result of the procedures performed, 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 maintained by the Board Secretary were in excellent condition.

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

Approved budgetary line accounts were not overexpended.

Acknowledgment of the Board's receipt of the Board Secretary's monthly financial reports was included in the minutes.

The prescribed contractual order system was followed.

The capital asset records were updated for the additions and disposals of capital assets made during the year.

**WYCKOFF TOWNSHIP PUBLIC SCHOOLS
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 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 the projects under Title II Part A of the Elementary and Secondary Education Act as amended.

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 contained herein represent a true statement of 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 State for Federal Salary Expenditures

None.

School Purchasing Programs

Contracts and Agreements Requiring Advertisement for Bids

The bid thresholds in accordance with N.J.S.A. 18A:18A-3(A) are \$44,000 (with a qualified purchasing agent) and \$32,000 (without a qualified purchasing agent), respectively. The District's Business Administrator is qualified and the District, by Board resolution has increased the bid threshold to \$44,000. The law regulating bidding for public school transportation contracts under N.J.S.A. 18A:39-3 is currently \$20,200.

The Board of Education has the responsibility of determining whether the expenditures in any category will exceed the statutory thresholds within the contract year. Where question arises as to whether any contract or agreement might result in violation of the statute, the Solicitor's opinion should be sought before a commitment is made.

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 that no 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.

**WYCKOFF TOWNSHIP PUBLIC SCHOOLS
ADMINISTRATIVE FINDINGS - FINANCIAL, COMPLIANCE AND PERFORMANCE REPORTING
FOR THE FISCAL YEAR ENDED JUNE 30, 2023**

Financial Planning, Accounting and Reporting (Continued)

School Purchasing Programs (Continued)

Contracts and Agreements Requiring Advertisement for Bids (Continued)

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.

School Food Service

The school district did not participate in the National School Lunch Program.

The financial transactions and statistical records of the school food services were maintained in satisfactory condition.

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 contract/addendum were reviewed and audited. As a result of the uncertainties due to supply chain disruptions, food and paper cost increases due to inflation and the impact of minimum wage increases on cost of labor, the FSMC contract includes no guarantee of operating results for the 2022-2023 school year. However, the FSMC will strive to maintain an economically efficient operation.

Expenditures were separately recorded as food, labor and other costs. Vendor invoices were reviewed and costs verified. Inventory records on food 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.

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

Enterprise Funds

The District maintains the following other enterprise funds:

The *summer enrichment fund* accounts for the activities of the District's summer school program which provides education opportunities beyond the regular school term.

The *pay to participate fund* accounts for the activities of the District's extra-curricular activities which provides sports programs.

The *social club fund* accounts for the activities of special need students which provides for the learning of interrelation skills.

The *technology program fund* accounts for the activities of student purchased insurance on district issued computers.

**WYCKOFF TOWNSHIP PUBLIC SCHOOLS
ADMINISTRATIVE FINDINGS - FINANCIAL, COMPLIANCE AND PERFORMANCE REPORTING
FOR THE FISCAL YEAR ENDED JUNE 30, 2023**

Financial Planning, Accounting and Reporting (Continued)

Student Body Activities

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

All receipts were promptly deposited.

Cash disbursements had proper supporting documentation.

Application for State School Aid

Because the General State Aid cluster was not tested as a major program in the 2023 fiscal year, our audit procedures did not include a test of information reported in the October 15, 2022 Application for State Aid (ASSA) for on-roll, private schools for the handicapped, low-income and bilingual. We did agree the ASSA summary report to the underlying District working papers without exception. We also performed a review of the District procedures related to its completion.

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

Because Transportation Aid was not tested as a major program in the 2023 fiscal year, our audit procedures did not include a test of on roll status reported in the 2022-2023 District Report of Transported Resident Students (DRTRS). We did agree the information presented on the DRTRS by the County/NJDOE and compared the information presented by the District without exception.

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.

Transportation Aid was not tested as a major program for purposes of the State single audit and therefore limited procedures were performed over the DRTRS.

Facilities and Capital Assets

There was no SDA grant activity in the 2022-23 school year. Our procedures included a review of transactions relating to the Capital Reserve Account.

The District maintained records for their governmental and business type activities capital assets.

**WYCKOFF TOWNSHIP PUBLIC SCHOOLS
ADMINISTRATIVE FINDINGS - FINANCIAL, COMPLIANCE AND PERFORMANCE REPORTING
FOR THE FISCAL YEAR ENDED JUNE 30, 2023**

Testing for Lead of All Drinking Water in Educational 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 educational 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).

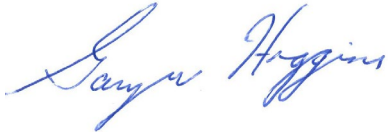
ACKNOWLEDGMENT

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

Respectfully submitted,

PKF O'Connor Davies, LLP

Woodcliff Lake, New Jersey
December 1, 2023



Gary W. Higgins
Public School Accountant
Certified Public Accountant

**WYCKOFF TOWNSHIP PUBLIC SCHOOLS
ADMINISTRATIVE FINDINGS - FINANCIAL, COMPLIANCE AND PERFORMANCE REPORTING
FOR THE FISCAL YEAR ENDED JUNE 30, 2023**

SCHEDULE OF MEAL COUNT ACTIVITY

NOT APPLICABLE FOR FISCAL YEAR 2023

SCHEDULE OF NET CASH RESOURCES – FOOD SERVICE FUND

NOT APPLICABLE FOR FISCAL YEAR 2023

WYCKOFF PUBLIC SCHOOLS

SCHEDULE OF AUDITED ENROLLMENTS

**APPLICATION FOR STATE SCHOOL AID SUMMARY
ENROLLMENT AS OF OCTOBER 15, 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		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					
Half Day Preschool 3 years	3	-	3	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Half Day Preschool 4 years	9	-	9	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Full Day Kindergarten	199	-	199	-	-	-	-	-	-	-	-	-	-	-	-	-	-
One	255	-	255	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Two	216	-	216	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Three	219	-	219	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Four	171	-	171	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Five	179	-	179	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Six	172	-	172	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Seven	171	-	171	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Eight	181	-	181	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Nine	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Ten	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Eleven	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Twelve	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Post-Graduate	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Adult H.S. (15+CR.)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Adult H.S. (1-14 CR.)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Subtotal	<u>1,775</u>	<u>-</u>	<u>1,775</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Special Ed - Elementary	136	-	136	-	-	-	-	-	-	-	-	-	7	-	-	-	-
Special Ed - Middle School	96	-	96	-	-	-	-	-	-	-	-	-	5	-	-	-	-
Special Ed - High School	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Subtotal	<u>232</u>	<u>-</u>	<u>232</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>12</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Co. Voc. - Regular	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Co. Voc. Ft. Post Sec.	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Totals	<u>2,007</u>	<u>-</u>	<u>2,007</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>12</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Percentage Error					<u>0.00%</u>	<u>0.00%</u>							<u>0.00%</u>	<u>0.00%</u>			<u>0.00%</u>

SCHEDULE OF AUDITED ENROLLMENTS

**WYCKOFF PUBLIC SCHOOLS
APPLICATION FOR STATE SCHOOL AID SUMMARY (continued)
ENROLLMENT AS OF OCTOBER 15, 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 as LEP Low Income		Errors		Sample Selected from Workpapers	Verified to Application and Register	Sample Errors
	Full	Shared	Full	Shared	Full	Shared				Full	Shared	Full	Shared	Full	Shared	Workpapers	and Register	Errors
Full Day Preschool 3 Years	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Full Day Preschool 4 Years	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Half Day Kindergarten	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Full Day Kindergarten	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
One	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Two	1	-	1	-	-	-	-	-	-	1	-	1	-	-	-	-	-	-
Three	1	-	1	-	-	-	-	-	-	1	-	1	-	-	-	-	-	-
Four	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Five	1	-	1	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Six	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Seven	1	-	1	-	-	-	-	-	-	1	-	1	-	-	-	-	-	-
Eight	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Nine	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Ten	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Eleven	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Twelve	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Subtotal	4	-	4	-	-	-	-	-	-	3	-	3	-	-	-	-	-	-
Sp Ed - Elementary	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Sp Ed - Middle School	2	-	2	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Sp Ed - High School	1	-	1	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Subtotal	3	-	3	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total	7	-	7	-	-	-	-	-	-	3	-	3	-	-	-	-	-	-
Percentage Error					0.00%	0.00%			0.00%					0.00%	0.00%			0.00%

	Reported on DRTRS by District	Reported on DRTRS by County	Errors	Tested	Verified	Errors	Average mileage - regular including Grade PK students	Average mileage - regular excluding Grade PK students	Average mileage - special education with special needs
Regular - Public School	153	153	-	-	-	-			
Non-Public Transportation	11	11	-	-	-				
AIL Non-public	68	68	-	-	-				
Regular Special Education	37	37	-	-	-	2.9	2.9		
Special Needs	45	45	-	-	-	3.7	3.7		
Totals	314	314	-	-	-	3.7	3.7		
Percentage Error			0.00%			0.00%			

WYCKOFF PUBLIC SCHOOLS
APPLICATION FOR STATE SCHOOL AID SUMMARY (continued)
ENROLLMENT AS OF OCTOBER 15, 2022

SCHEDULE OF AUDITED ENROLLMENTS

	<u>Resident LEP NOT Low Income</u>			<u>Sample for Verification</u>		
	<u>Reported on ASSA as Not Low Income</u>	<u>Reported on Workpapers as Not Low Income</u>	<u>Errors</u>	<u>Sample Selected from Workpapers</u>	<u>Verified to Application & Register</u>	<u>Sample Errors</u>
Full Day Preschool	-	-		-	-	-
Full Day Kindergarten	4	4		-	-	-
One	4	4		-	-	-
Two	3	3		-	-	-
Three	-	-		-	-	-
Four	-	-		-	-	-
Five	1	1		-	-	-
Six	-	-		-	-	-
Seven	1	1		-	-	-
Eight	-	-		-	-	-
Nine	-	-		-	-	-
Ten	-	-		-	-	-
Eleven	-	-		-	-	-
Twelve	-	-		-	-	-
Subtotal	<u>13</u>	<u>13</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Sp Ed - Elementary	3	3		-	-	-
Sp Ed - Middle School	-	-		-	-	-
Sp Ed - High School	-	-		-	-	-
Subtotal	<u>3</u>	<u>3</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total	<u>16</u>	<u>16</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Percentage Error			<u>0.00%</u>			<u>0.00%</u>

WYCKOFF TOWNSHIP PUBLIC SCHOOLS

EXCESS SURPLUS CALCULATION

JUNE 30, 2023

SECTION 1 - Regular District

B. 2.0% Calculation of Excess Surplus

2022-23 Total General Fund Expenditures per the ACFR, Ex. C-1	\$ 53,058,823	(B)
Increased by Applicable Operating Transfers:		
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:		
On-Behalf TPAF Pension, Post-Retirement Contributions, Long-Term Disability Insurance and Social Security	\$ 10,004,195	(B2a)
Assets Acquired Under Capital Leases	\$ -	(B2b)
Adjusted 2022-23 General Fund Expenditures [(B) + (B1s) - (B2s)]	\$ 43,054,628	(B3)
2.0% of Adjusted 2022-23 General Fund Expenditures [(B3) times .02]	\$ 861,093	(B4)
Enter Greater of (B4) or \$250,000	\$ 861,093	(B5)
Increased by: Allowable Adjustment*	\$ 683,099	(K)
Maximum Unassigned/Undesignated - Unreserved Fund Balance [(B5) + (K)]	\$ 1,544,192	(M)

SECTION 2

Total General Fund - Fund Balances at 6-30-2023 (Per ACFR Budgetary Comparison Schedule C-1)	\$ 14,229,761	(C)
Decreased by:		
Year-end Encumbrances	\$ 1,741,904	(C1)
Legally Restricted - Designated for Subsequent Year's Expenditures	\$ -	(C2)
Legally Restricted - Excess Surplus - Designated for Subsequent Year's Expenditures**	\$ 650,000	(C3)
Other Restricted Fund Balances****	\$ 9,643,665	(C4)
Assigned Fund Balance - Unreserved - Designated for Subsequent Year's Expenditures	\$ -	(C5)
Total Unassigned Fund Balance [(C)-(C1)-(C2)-(C3)-(C4)-(C5)-(C6)]	\$ 2,194,192	(U1)

WYCKOFF TOWNSHIP PUBLIC SCHOOLS

EXCESS SURPLUS CALCULATION

JUNE 30, 2023

SECTION 3

Restricted Fund Balance - Excess Surplus ***
 [(U1)-(M)] IF NEGATIVE ENTER -0- \$ 650,000 (E)

Recapitulation of Excess Surplus as of June 30, 2023

Reserved Excess Surplus - Designated for Subsequent Year's Expenditures **	\$ <u>650,000</u> (C3)
Reserved Excess Surplus *** [(E)]	\$ <u>650,000</u> (E)
 Total Excess Surplus [(C3)+(E)]	 \$ <u>1,300,000</u> (D)

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) Maintenance of Equity Aid and State Military Impact Aid received July 2023.

Detail of Allowable Adjustments

Impact Aid	\$ <u> </u> - (H)
Sales & Lease-back	\$ <u> </u> - (I)
Extraordinary Aid	\$ <u>661,237</u> (J1)
Additional Nonpublic School Transportation Aid	\$ <u>21,862</u> (J2)
Current Year School Bus Advertising Revenue Recognized	\$ <u> </u> - (J3)
Family Crisis Transportation Aid	\$ <u> </u> - (J4)
Maintenance of Equity Aid and State Military Impact Aid	\$ <u> </u> - (J5)
 Total Adjustments [(H)+(I)+(J1)+(J2)+(J3)+(J4)+(J5)]	 \$ <u>683,099</u> (K)

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

*** Amount must agree to the June 30, 2022 ACFR and must agree to Audit Summary Worksheet 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 any other type of government, such as the judicial branch of government, must have Departmental approval. District requests should be submitted to the Division of Finance prior to September 30.

WYCKOFF TOWNSHIP PUBLIC SCHOOLS

EXCESS SURPLUS CALCULATION

JUNE 30, 2023

Detail of Other Restricted Fund Balance

Statutory restrictions:	
Approved unspent separate proposal	\$ -
Sale/lease-back reserve	\$ -
Capital reserve	\$ 7,786,927
Maintenance reserve	\$ 638,851
Emergency reserve	\$ 300,000
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	\$ -
Impact Aid Capital Fund Reserve	\$ -
Other state/government mandated reserves	\$ -
Reserve for unemployment	\$ 917,887
Other Restricted Fund Balance not noted above	\$ -
Total Other Restricted Fund Balance	\$ 9,643,665 (C4)

**WYCKOFF TOWNSHIP PUBLIC SCHOOLS
ADMINISTRATIVE FINDINGS - FINANCIAL, COMPLIANCE AND PERFORMANCE REPORTING
FOR THE FISCAL YEAR ENDED JUNE 30, 2023**

RECOMMENDATIONS

I. Administrative Practices and Procedures

There are none.

II. Financial Planning, Accounting and Reporting

There are none.

III. School Purchasing Program

There are none.

IV. School Food Services

There are none.

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. Miscellaneous

There are none.

Status of Prior Years' Audit Findings/Recommendations

There were no prior year recommendations.