

Auditor's Management Report

for the

*Township of Union
School District*

in the

*County of Union
New Jersey*

for the

*Fiscal Year Ended
June 30, 2024*

**AUDITOR'S MANAGEMENT REPORT OF ADMINISTRATIVE
FINDINGS-FINANCIAL AND COMPLIANCE**

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CERTIFIED PUBLIC ACCOUNTANTS

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INDEPENDENT AUDITOR'S REPORT

Honorable President and Members
of the Board of Education
Township of Union School District
County of Union
Union, New Jersey 07083

We have audited, in accordance with U.S. generally accepted auditing standards and Government Auditing Standards issued by the Comptroller General of the United States, the basic financial statements of the Township of Union School District in the County of Union for the year ended June 30, 2024, and have issued our report dated December 12, 2024.

As part of our audit, we performed procedures required by the New Jersey Department of Education, and the findings and results are disclosed on the following pages, as listed in the accompanying table of contents.

This report is intended solely for the information of the Township of Union School District, County of Union, New Jersey, the New Jersey Department of Education and federal and state audit awarding agencies and is not intended to be and should not be used by anyone other than these specified parties.


CERTIFIED PUBLIC ACCOUNTANTS


PUBLIC SCHOOL ACCOUNTANT NO. 962

December 12, 2024

**Independent Auditor's Management Report of Administrative
Findings - Financial and Compliance**

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 Township of Union Board of Education, and the records of the various funds under the auspices of the Board of Education.

ADMINISTRATIVE PRACTICES AND PROCEDURES

Insurance (N.J.S.A. 18A:17-26, 18A: 17-32)

Insurance coverage was carried in the amounts as detailed in the District's ACFR (See Exhibit "J-20").

Official Bonds

<u>NAME</u>	<u>POSITION</u>	<u>AMOUNT OF BONDS</u>
Theodore Georgiou	Treasurer of School Monies	\$530,000
Yolanda Koon	Board Secretary/School Business Administrator	\$470,000
Blanket Bond	All Employees	\$1,000,000

Adequacy of insurance coverage is the responsibility of the Board of Education.

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.

Tuition Charges

A comparison of tentative tuition charges and actual certified tuition charges was made. The actual costs differed from the estimated costs. The Board made a proper adjustment to the billings to sending Districts for the difference in per pupil costs in accordance with N.J.A.C. 6A-23A-17.1(f)3.

**Independent Auditor's Management Report of Administrative
Findings - Financial and Compliance**

FINANCIAL PLANNING, ACCOUNTING AND REPORTING

Examination of Claims

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

Payroll Account

The net salaries of all employees of the Board were deposited in the Net Payroll Account. Employees' payroll deductions and employer's share of fringe benefits 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/Business Administrator.

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

Payrolls were delivered to the treasurer of school moneys with a warrant made to her order for the full amount of each payroll.

Position Control Roster

The Position Control Roster was reviewed and compared to payroll records, employee benefit records and charges made to the general ledger to ensure proper and consistent financial reporting and that employee benefits are only offered to current employees.

Reserve for Encumbrances, Liability (Current) for 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: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 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.

Independent Auditor's Management Report of Administrative Findings - Financial and Compliance

Board Secretary's Records

The records maintained by the Board Secretary were in agreement with the records maintained by the Treasurer of School Monies.

Treasurer's Records

The records maintained by the Board Secretary were in agreement with the records maintained by the Reconciler of School Monies.

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

The E.S.S.A./NCLB 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 and VI of the Elementary and Secondary Education Act as amended and reauthorized.

Other Special Federal and State Projects

The District's Special Projects were approved as listed on Schedule A and Schedule B 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. Reimbursement

Our audit procedures included a test of the biweekly reimbursement 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. No exceptions were noted.

**Independent Auditor's Management Report of Administrative
Findings - Financial and Compliance**

SCHOOL PURCHASING PROGRAMS

Contracts and Agreements Requiring Advertisement for Bids

N.J.S.A. 18A:18A-3 States:

"a. When the cost or price of any contract awarded by the purchasing agent in the aggregate, does not exceed in a contract year the total sum of \$32,000.00, the contract may be awarded by a purchasing agent when so authorized by resolution of the board of education without public advertising for bids and bidding therefor, except that the board of education may adopt a resolution to set a lower threshold for the receipt of public bids or the solicitation of competitive quotations. If the purchasing agent is qualified pursuant to subsection b. (pending before the Legislature as section 15 of this bill) 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 \$44,000.00. 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.

b. Commencing in the fifth year after the year in which P.L. 1999 c. 440 takes effect, and every five years thereafter, the Governor, in consultation with the Department of Treasury, shall adjust the threshold amount and the higher threshold amount which the board of education is permitted to establish as set forth in subsection a. of this section or the threshold amount resulting from any adjustment under this subsection, in direct proportion to the rise or fall of the index rate as that term is defined in N.J.S.A. 18A:18A-2 and shall round the adjustment to the nearest \$1,000.00. The Governor shall notify all local school districts of the adjustment no later than June 1 of every fifth year. The adjustment shall become effective on July 1 of every year in which it is made. Any contract made pursuant to this section may be awarded for a period of 24 consecutive months, except that contracts for professional services pursuant to paragraph (1) of subsection a. of N.J.S.A. 18A:18A-5 may be awarded for a period not exceeding 12 consecutive months."

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

The board of education may, by resolution approve by the majority of the board of education and subject to subsections b. and c. of this section, disqualify a bidder who would otherwise be determined to be the lowest responsible bidder, if the board of education finds that it has had negative prior experience with the bidder."

Effective July 1, 2020 and thereafter, the bid thresholds in accordance with N.J.S.A. 18A:18A-3(a) are \$44,000.00 (with a Qualified Purchasing Agent), \$32,000.00 (without a Qualified Purchasing Agent), respectively. The law regulating bidding for public school student transportation contracts under N.J.S.A. 18:39-3 is currently \$20,400.00.

**Independent Auditor's Management Report of Administrative
Findings - Financial and Compliance**

SCHOOL PURCHASING PROGRAMS (CONTINUED)

Contracts and Agreements Requiring Advertisement for Bids (Continued)

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

Inasmuch as the system of records did not provide for an accumulation of payments for categories for the performance of any work or 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 indicated that no 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 provisions of N.J.S.A. 18A:18A-4, amended.

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 audit did reveal however, that the District did make purchases under State contracts and cooperative purchasing agreements.

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 students during the emergency.

**Independent Auditor's Management Report of Administrative
Findings - Financial and Compliance**

FOOD SERVICE FUND (CONTINUED)

The financial transactions and statistical records of the school food service fund were reviewed. The financial accounts, meal count records were reviewed on a test-check basis. No exceptions were noted.

Cash receipts and bank records were reviewed for timely deposit. No exceptions noted.

Expenditures were separately recorded as food, labor and other costs. Vendor invoices were reviewed and costs verified. Inventory records on food and supply items were currently maintained and properly applied in determining the cost of food and supplies used. No exceptions were noted.

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

The SFA recorded and maintained separate supporting documentation for additional costs (food, supplies, transportation, etc.) applicable to the implementation of the COVID-19 meal service under SSO program requirements.

Time sheets were reviewed and labor costs verified. Payroll records were maintained on all School Food Service employees. No exceptions were noted.

Services employees authorized by the board of education. Not exceptions were noted.

The number of meals claimed for reimbursement was verified against sales and meal count records. As part of the claims review process the edit check worksheet was completed. Reimbursement claims were submitted in a timely manner. No exceptions were noted.

Applications for free and reduced price meals were reviewed for completeness and accuracy. The number of free and reduced price meals claimed as served did not exceed the number of valid applications on file, times the number of operating days, on a school by school basis. The free and reduced priced meal policy is uniformly administered throughout the school system. The required verification procedures for free and reduced price applications were completed and available for review. No exceptions were noted.

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

The statement of revenues, expenses and charges in fund net position (ACFR exhibit B-5) does separate program and non-program revenue and program and non-program costs of goods sold.

**Independent Auditor's Management Report of Administrative
Findings - Financial and Compliance**

FOOD SERVICE FUND (CONTINUED)

We also 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 the 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 the FSMC refunded or credited the applicable amounts to the SFA. The loan is still being reviewed for forgiveness at this time.

STUDENT BODY ACTIVITIES

The following exceptions were noted during our review of the student activity funds.

Finding 2024-001- Funds received in the High School student activity fund were not being deposited within a reasonable amount of time.

Recommendation 2024-001- That all student activity funds collected be deposited within a reasonable amount of time.

APPLICATION FOR STATE SCHOOL AID

Our audit procedures included a test of information reported in the October 13, 2023 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 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 has adequate procedures for the recording of student enrollment data.

PUPIL TRANSPORTATION

Our audit procedures included a test of on roll status reported in the 2023-24 District Report of Transported Resident Students (DRTRS). The information that was included on the DRTRS was verified to the DRTRS Eligibility Summary Report with no exceptions. The results of our procedures are presented in the Schedule of Audited Enrollments.

Our procedures 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. The bid specifications for the purchase of buses were in compliance with applicable statutes. No exceptions were noted in our review of transportation related purchases of goods and services.

**Independent Auditor's Management Report of Administrative
Findings - Financial and Compliance**

FACILITIES AND CAPITAL ASSETS

Our procedures included 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. The following exceptions were noted.

TESTING FOR LEAD OF ALL DRINKING WATER IN EDUCATIONAL FACILITIES

The school district adhered to 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).

FOLLOW-UP ON PRIOR YEAR'S FINDINGS

In accordance with Government Auditing Standards, our procedures included a review of the prior year audit recommendations. Corrective action had been taken on all prior year findings.

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SCHEDULE OF MEAL COUNT ACTIVITY
TOWNSHIP OF UNION SCHOOL DISTRICT
FOOD SERVICE FUND

TOWNSHIP OF UNION SCHOOL DISTRICT
FOOD SERVICE FUND
NUMBER OF MEALS SERVED AND (OVER) UNDERCLAIM- FEDERAL
ENTERPRISE FUND
FOR THE FISCAL YEAR ENDED JUNE 30, 2024

<u>PROGRAM</u>	<u>MEAL</u> <u>CATEGORY</u>	<u>MEALS</u> <u>CLAIMED</u>	<u>MEALS</u> <u>TESTED</u>	<u>MEALS</u> <u>VERIFIED</u>	<u>DIFFERENCE</u>	<u>RATE (a)</u>	<u>(OVER)</u> <u>UNDER</u> <u>CLAIM (b)</u>
National School Lunch (High Rate)	Paid	358,270	83,932	83,932	0	0.40	0.00
National School Lunch (High Rate)	Reduced	77,808	18,221	18,221	0	3.85	0.00
National School Lunch (High Rate)	Free	337,442	77,700	77,700	0	4.25	0.00
	TOTAL	773,520	179,853	179,853			0.00
School Breakfast (Severe Rate)	Paid	44,277	9,621	9,621	0	0.38	0.00
School Breakfast (Severe Rate)	Reduced	17,521	3,723	3,723	0	2.43	0.00
School Breakfast (Severe Rate)	Free	85,459	17,730	17,730	0	2.73	0.00
	TOTAL	147,257	31,074	31,074			0.00
Total Net Overclaim (Underclaim)							0.00

TOWNSHIP OF UNION SCHOOL DISTRICT
SCHEDULE OF NET CASH RESOURCES
FOOD SERVICE FUND
FOR THE FISCAL YEAR ENDED JUNE 30, 2024

ACFR	*	Current Assets	
B-4		Cash & Cash Equiv.	\$73,778
B-4		Due from Other Gov'ts	
B-4		Accounts Receivable	367,163
B-4		Prepaid Expenses	
ACFR		Current Liabilities	
B-4		Less Accounts Payable	(334,750)
B-4		Less Accruals	
B-4		Less Due to Other Funds	
B-4		Less Unearned Revenue	<u>(67,540)</u>
		Net Cash Resources	<u><u>\$38,651</u></u> (A)

Net Adj. Total Operating Expense:

B-5	Tot. Operating Exp.	\$4,763,510	
B-5	Less Depreciation	<u>(44,076)</u>	
	Adj. Tot. Oper. Exp.	<u><u>\$4,719,434</u></u>	(B)

Average Monthly Operating Expense:

B / 10	<u><u>\$471,943</u></u>	(C)
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Three times monthly Average:

3 X C	<u><u>\$1,415,830</u></u>	(D)
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TOTAL IN BOX A	<u>\$38,651</u>
LESS TOTAL IN BOX D	<u>\$1,415,830</u>
NET	<u><u>(\$1,377,179)</u></u>

D is greater than A, cash does not exceed 3 X average monthly operating expenses.

* Inventories are not to be included in total current assets.

UNION TOWNSHIP SCHOOL DISTRICT
SCHEDULE OF AUDITED ENROLLMENTS
APPLICATION FOR STATE SCHOOL AID SUMMARY
ENROLLMENT AS OF OCTOBER 13, 2023

	2024-25 Application for State School Aid						Sample for Verification						Private School for Handicapped			
	Reported on A.S.S.A. as on Roll			Reported on Workpapers on Roll			Errors			Sample Selected from Workpapers			Errors per Registers on Roll			Reported on A.S.S.A. as Private Schools
	Full	Shared		Full	Shared		Full	Shared		Full	Shared		Full	Shared		
Full D Pre K-3 yr	148			148						6						
Full D Pre K-4 yr	275			275						11						
Full Day Kindergarten	458			458						19						
One	462			462						19						
Two	480			480						19						
Three	452			452						18						
Four	456			456						18						
Five	502			502						20						
Six	457			457						19						
Seven	475			475						19						
Eight	491			491						20						
Nine	477			477						19						
Ten	482	6		482	6					20						
Eleven	532	9		532	9					22						
Twelve	456	8		456	8					18						
Subtotal	6,603	23		6,603	23					267						
SpEd Elementary (PK-5)	483			483						20			42	29	29	
SpEd Middle School (6-8)	263			263						11			18	12	12	
SpEd High School	345	22		345	22					14			31	21	21	
Subtotal	1,091	22		1,091	22					45			91	62	62	
Totals	7,694	45		7,694	45					312			91	62	62	
Percentage																

**UNION TOWNSHIP SCHOOL DISTRICT
SCHEDULE OF AUDITED ENROLLMENTS
APPLICATION FOR STATE SCHOOL AID SUMMARY
ENROLLMENT AS OF OCTOBER 13, 2023**

	Resident Low Income			Sample for Verification			Resident ELL 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 ELL Low Income	Reported on Workpapers as ELL Low Income	Errors	Sample Selected from Workpapers	Verified to Application and Register	Sample Errors
Full Day Kindergarten	175	175		15	15					14	14	
One	198	198		17	17					17	17	
Two	210	210		18	18					11	11	
Three	209	209		17	17					10	10	
Four	234	234		20	20					10	10	
Five	234	234		20	20					5	5	
Six	236	236		20	20					9	9	
Seven	247	247		21	21					6	6	
Eight	244	244		20	20					6	6	
Nine	238	238		20	20					5	5	
Ten	232	232		19	19					9	9	
Eleven	264.5	264.5		21	21					13	13	
Twelve	239	239		20	20					3	3	
Subtotal	2960.5	2960.5		248	248		206	206		118	118	
SpEd Elementary	264	264		21	21		18	18		10	10	
SpEd Middle School	150	150		13	13		1	1		1	1	
SpEd High School	204	204		17	17		4	4		2	2	
Subtotal	618.0	618		51	51		23	23		13	13	
Totals	3578.5	3578.5		299	299		229	229		131	131	
Percentage Error												

	Transportation			
	Reported on DRTS by DOE	Reported on DRTS by District	Errors	Verified
Reg Public Schools, col.1	1079	1079	166	166
Transported - Non-Public, col.2				
Nonpublic - All, col.3	327	327	50	50
Reg. - SpEd, col.4	5	5	1	1
Special Ed Spec, col.6	406	406	62	62
Totals	1817	1817	279	279
Percentage Error				

UNION TOWNSHIP SCHOOL DISTRICT
SCHEDULE OF AUDITED ENROLLMENTS
APPLICATION FOR STATE SCHOOL AID SUMMARY
ENROLLMENT AS OF OCTOBER 13, 2023

	Resident ELL NOT Low Income			Sample for Verification		
	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
Half Day Pre-School						
Full Day Pre-School						
Full Day Kindergarten	29	29		19	19	
One	14	14		10	10	
Two	17	17		12	12	
Three	9	9		6	6	
Four	10	10		7	7	
Five	7	7		5	5	
Six	5	5		3	3	
Seven	2	2		1	1	
Eight	7	7		5	5	
Nine	12	12		8	8	
Ten	9	9		6	6	
Eleven	15	15		10	10	
Twelve	9	9		6	6	
Subtotal	145	145		98	98	
SpEd Elementary	4	4		3	3	
SpEd Middle School	1	1		1	1	
SpEd High School						
Subtotal	5	5		4	4	
Totals	150	150		102	102	
Percentage Error						

UNION SCHOOL DISTRICT
SCHEDULE OF CALCULATION OF EXCESS SURPLUS
FOR THE FISCAL YEAR ENDED JUNE 30, 2024

REGULAR DISTRICT

SECTION 1

2% Calculation of Excess Surplus

2023 - 2024 Total General Fund Expenditures per the ACFR, Ex. C-1	\$ 185,388,843.24	
Increased by:		
Transfer from Capital Outlay to Capital Projects Fund		
Transfer from Capital Reserve to Capital Projects Fund	680,856.38	
Transfer from General Fund to SRF for PreK	450,180.00	
Decreased by:		
On-Behalf TPAF Pension & Social Security	\$ 30,556,471.05	
Assets acquired under Installment Purchases	277,912.95	
Adjusted 2023 - 2024 General Fund Expenditures		\$ 155,685,495.62
2% of Adjusted 2023 - 2024 General Fund Expenditures		\$ 3,113,709.91
Greater of line above or \$250,000.00		\$ 3,113,709.91
Increased by: Allowable Adjustment		\$ 1,490,231.00
Maximum Unreserved/Undesignated Fund Balance		\$ 4,603,940.91

SECTION 2

Total General Fund - Fund Balances @ 06/30/2024	\$ 16,428,454.05	
Decreased by:		
Year-end Encumbrances	\$ 1,464,711.55	
Legally Restricted-Designated for Subsequent Year's Expenditures	\$ 2,495,328.00	
Legally Restricted-Excess Surplus-Designated for Subsequent Year's Expenditures	\$ 1,970.00	
Other Restricted Fund Balances:		
Emergency Reserve	\$ 725,000.00	
Maintenance Reserve	\$ 949,999.00	
Capital Reserve	\$ 3,282,037.07	
Reserve for Unemployment Claims	\$ 1,405,467.52	
Assigned - FFCRA/SEMI - Designated Subs. Yrs Exp	\$	
Assigned Fund Balance - Unreserved-Designated for Subsequent Year's Expenditures	\$	
Total Unassigned Fund Balance		\$ 6,103,940.91

SECTION 3

Restricted Fund Balance-Excess Surplus	\$ <u>1,500,000.00</u>
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Recapitulation of excess surplus as of June 30, 2024

Restricted Excess Surplus - Designated for Subsequent Year's Expenditures	\$ <u>1,970.00</u>
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Restricted Excess Surplus	\$ <u>1,500,000.00</u>
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Total Excess Surplus	\$ <u>1,501,970.00</u>
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Detail of Allowable Adjustments

Extraordinary Aid	\$ 1,341,446.00
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Additional Non-Public School Transportation Aid	<u>148,785.00</u>
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	\$ <u>1,490,231.00</u>
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**Independent Auditor's Management Report of Administrative
Findings - Financial and Compliance**

RECOMMENDATIONS

Administrative Practices and Procedures

None

Financial Planning, Accounting and Reporting

None

School Purchasing Program

None

School Food Service

None

Student Body Activities

Recommendation 2024-001- That all student activity funds collected be deposited within a reasonable amount of time.

Application for State School Aid

None

Pupil Transportation

None

Facilities and Capital Assets

None

