AUDITORS MANAGEMENT REPORT
ON ADMINISTRATIVE FINDINGS -
FINANCIAL, COMPLIANCE AND PERFORMANCE
SCHOOL DISTRICT OF THE
BOGOTA BOARD OF EDUCATION
COUNTY OF BERGEN, NEW JERSEY
JUNE 30, 2025

SCHOOL DISTRICT OF THE BOROUGH OF BOGOTA
COUNTY OF BERGEN, NEW JERSEY

AUDITORS' 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
Bogota School District
County of Bergen, 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 Board of Education of the Bogota School District in the County of Bergen for the year ended June 30, 2025, and have issued our report thereon dated November 25, 2025.

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 Bogota 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.

Steven D. Wielkotz, C.P.A.
Licensed Public School Accountant
No. 816

W&Co, Company, LLC

WIELKOTZ & COMPANY, LLC
Certified Public Accountants
Pompton Lakes, New Jersey

November 25, 2025

ADMINISTRATIVE FINDINGS - FINANCIAL, COMPLIANCE AND PERFORMANCE REPORTING

GENERAL COMMENTS

Scope of Audit

The audit covered the financial transactions of the Board Secretary/School Business Administrator, the activities of the Board of Education, and the records of the various funds under the auspices of the Board of Education.

Administrative Practices and Procedures

Insurance

Fire insurance coverage was carried in the amounts as detailed on Exhibit J-20, Insurance Schedule contained in the District's ACFR.

Officials Bonds

Name	Position	Amount
Irfan Evcil	Business Administrator/Board Secretary	$ 430,000
Christopher Lessard	Treasurer of School Monies	$ 430,000

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 the school district.

The school district data certification was completed by the chief school administrator. The school district Chapter 44 data was submitted timely.

Administrative Practices and Procedures, (continued)

Tuition Charges

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

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, certification 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/School Business Administrator.

Salary withholdings were promptly remitted to the proper agencies, including health benefits premium amounts withholding due to the General Fund.

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

The required certification (E-CERT1) of compliance with requirements for income tax on compensation of administrators (superintendent, assistant superintendents, and business administrator) to the NJ Department of Treasury was filed by the March 15 due date.

Reporting of employee compensation for income tax related purposes did comply with federal and state regulations regarding the compensation which is required to be reported.

The Board of Education made a merit bonus payment that a quantitative merit criterion or a qualitative merit criterion had been satisfied with prior approval by the District Board of Education and Executive County Superintendent, as required by N.J.A.C. 6A:23A-3.1(e)10.iv.

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.

Financial Planning, Accounting and Reporting, (continued)

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.

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 to determine overall reliability and compliance with N.J.A.C. 6A:23A-8.3. As a result of the procedures performed, a transaction error rate of 0% was noted and no additional procedures were deemed necessary to test the propriety of expenditure classification.

Board Secretary's Records

The Board Secretary's records were found to be in good order.

Fixed Assets

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

Treasurer's Records

The Treasurer's records were in agreement with the records of the Board of Secretary.

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 the projects under Titles I, II, III and IV of the Elementary and Secondary Education Act as amended and reauthorized.

The study of compliance for E.S.E.A. indicated no areas of noncompliance and/or questionable costs.

Financial Planning, Accounting and Reporting, (continued)

Other Special Federal and/or State Projects

The District's Special Projects were approved as listed on Schedule K-3 and Schedule 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.

The study of compliance for the special projects indicated no areas of noncompliance.

T.P.A.F. Reimbursement

Our audit procedures included a test of the biweekly reimbursements filed with the Department of Education for the 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 Reports 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. The district did not expend any federal awards on pensionable salaries and wages therefore no reimbursement was necessary.

School Purchasing Programs

Contracts and Agreements Requiring Advertisement for Bids

N.J.S.A. 18A:18A-2 contains definitions for terms used throughout N.J.S.A. 18A:18A-1 et seq. It includes as subsection (p) the term "competitive contracting", which is defined as "the method described in N.J.S.A. 18A:18A-4.1 through 18A:18A-4.5 and in rules promulgated by DCA at N.J.A.C. 5:34-4 of contracting for specialized goods and services in which formal proposals are solicited from vendors; formal proposals are evaluated by the purchasing agent or counsel or school business administrator; and the board of education awards a contract to a vendor or vendors from among the formal proposals received. Also, subsection (aa) defines the term "concession" to exclude vending machines.

N.J.S.A. 18A:18A-3(a) sets forth the bid threshold and requires award by board resolution. There is a higher threshold when there is a "Qualified Purchasing Agent" (QPA) in the district as defined at N.J.A.C. 5:34-1.1 and certified upon approval of an application submitted to DCA. Pursuant to N.J.S.A. 18A:18A-3(b), the bid threshold may be adjusted by the Governor, in consultation with the Department of Treasury, every five years.

School Purchasing Programs, (continued)

Contracts and Agreements Requiring Advertisement for Bids, (continued)

N.J.S.A. 18A:18A-4.4 provides boards of education the authority to pass a resolution authorizing the use of competitive contracting. "In order to initiate competitive contracting, the board of education shall pass a resolution authorizing the use of competitive contracting each time specialized goods or services enumerated in sections 45 of L. 1999, c.440 are desired to be contracted."

Effective July 1, 2020, and thereafter, 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 currently $22,400.

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.

The results of our examination indicated that no individual payments, contracts or agreements were made for the performance of any work, goods or services 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.

Resolutions were adopted authorizing the awarding of contract or agreements for "Professional Services" per N.J.S.A. 18A:18A-5.

School Food Service

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.

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. No exceptions were noted.

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. The FSMC contract does not include an operating provision which guarantees that the food service program will return a profit. All vendor discounts, rebates and credits from the FSMC were tracked and credited to the Food Service Account and reconciled to supporting documentation at least annually.

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.

School Food Service, (continued)

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.

Net cash resources did not exceed three months average expenditures.

Time sheets were reviewed, and labor costs verified. Payroll records were maintained on all School Food Service employees authorized by the board of education. No exceptions were noted.

The number of meals claimed for reimbursement were compared to sales and meal count records. As part of the claims review process the Edit Check Worksheet was completed. Reimbursement claims were submitted/certified 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 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. The required verification procedures for free and reduced price applications was completed and available for review.

U.S.D.A. Food Distribution Program commodities were received, and a single inventory was maintained on a first-in, first-out basis. No exceptions were noted.

The school district maintains the detailed revenue and expenditure information necessary in order to execute the U.S.D.A. mandated Non-Program Food Revenue Tool at least annually.

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

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

Student Body Activities

During our review of the Student Activity Funds, no exceptions were noted.

Application for State School Aid

Our audit procedures included a test of information reported in the October 15, 2024, Application for State School Aid (A.S.S.A.) for on-roll, private schools for the handicapped, bi-lingual and low-income. 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.

Application for State School Aid, (continued)

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 2024-2025 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 procedures and award of contracts. No exceptions were noted in our review of transportation related purchases of goods and services.

MISCELLANEOUS

Continuing Disclosure Agreements

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

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 did submit 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 Findings

In accordance with government auditing standards, our procedures included a review of all prior year recommendations including findings. There were no prior year audit findings or recommendations.

There were no Office of Fiscal Accountability and Compliance audit reports issued during the fiscal year ended June 30, 2025.

Acknowledgment

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

Respectfully submitted,

Steven D. Wielkotz, C.P.A.
Public School Accountant

Wielkotz & Company, LLC

WIELKOTZ & COMPANY, LLC
Certified Public Accountants
Pompton Lakes, New Jersey

BOROUGH OF BOGOTA SCHOOL DISTRICT
FOOD SERVICE FUND
NUMBER OF MEALS SERVED AND (OVER)/UNDERCLAIMED
ENTERPRISE FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2025

FEDERAL

Program	Meal Category	Meals Claimed	Meals Tested	Meals Verified	Difference	Rate	(Over)/ Under Claim
National School Lunch (High Rate)	Paid	39,579	11,692	11,692	-	0.44	$ -
National School Lunch (High Rate)	Reduced	14,345	4,109	4,109	-	4.05	-
National School Lunch (High Rate)	Free	78,378	22,360	22,360	-	4.45	-
	Total	132,302	38,161	38,161	-		-
National School Lunch (Healthy Hunger-Free Kids Act)	HHFKA	132,302	38,161	38,161	-	0.09	-
School Breakfast (Severe Needs Rate)	Paid	4,944	1,553	1,553	-	0.39	-
	Reduced	1,874	508	508	-	2.54	-
	Free	15,515	4,468	4,468	-	2.84	-
	Total	22,333	6,529	6,529	-		-

STATE

Program	Meal Category	Meals Claimed	Meals Tested	Meals Verified	Difference	Rate	(Over)/ Under Claim
National School Lunch (High Rate)	Paid	39,579	11,692	11,692	-	0.060	$ -
National School Lunch (High Rate)	Reduced	14,345	4,109	4,109	-	0.470	-
National School Lunch (High Rate)	Free	78,378	25,256	25,256	-	0.070	-
National School Lunch (NJEIE)	NJEIE	4,592	1,354	1,354	-	4.010	-
	Total	136,894	42,411	42,411	-		-
State Reimbursement - National School Breakfast (High Rate)	Reduced	1,874	508	508	-	0.300	-
State Reimbursement - National School Breakfast (NJEIE)	NJEIE	677	218	218	-	2.450	-
	Total	2,551	726	726	-		-

Total (Over)/Under Claim $ -

BOROUGH OF BOGOTA
BOGOTA BOARD OF EDUCATION

Net cash resources did not exceed three months of expenditures
Proprietary Funds - Food Service
Year ended June 30, 2025

			Food Service B - 4/5	
Net Cash Resources:				
ACFR	**Current Assets**			
B-4	Cash & Cash Equiv.	$	127,505	
B-4	Due from Other Gov'ts		20,881	
B-4	Accounts Receivable		42,109	
ACFR	**Current Liabilities**			
B-4	Less Accounts Payable		(7,995)	
B-4	Less Due to Other Funds			
B-4	Less Deferred Revenue		(5,512)	
	Net Cash Resources	**$**	**176,988**	**(A)**
Net Adj. Total Operating Expense:				
B-5	Tot. Operating Exp.		846,353	
B-5	Less Depreciation		(35,351)	
	Adj. Tot. Oper. Exp.	**$**	**811,002**	**(B)**
Average Monthly Operating Expense:				
	B / 10	**$**	**81,100**	**(C)**
Three times monthly Average:				
	3 X C	**$**	**243,301**	**(D)**

TOTAL IN BOX A	$	176,988.00
LESS TOTAL IN BOX D	$	243,300.60
NET	**$**	**(66,312.60)**

From above:

A is greater than D, cash exceeds 3 X average monthly operating expenses.
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.

SOURCE - USDA resource management comprehensive review form

SCHEDULE OF AUDITED ENROLLMENTS

BOROUGH OF BOGOTA
BOARD OF EDUCATION

Application for State School Aid Summary
Enrollment as of October 15, 2024

Year ended June 30, 2025

	2025-2026 Application for State School Aid						Sample for Verification						Private Schools for Disabled			
	Reported on ASSA On Roll		Reported on Workpapers On Roll		Errors		Sample Selected from Workpapers		Verified per Registers On Roll		Errors		Reported on ASSA as Schools	Sample for Verification	Verified	Errors
Enrollment Category	Full	Shared	Full	Shared	Full	Shared	Full	Shared	Full	Shared	Full	Shared				
Full Day Preschool 3yrs	19		19				19		19							
Full Day Preschool 4yrs	17		17				17		17							
Full Day Kindergarten	85		85				85		85							
One	70		70				70		70							
Two	90		90				90		90							
Three	97		97				97		97							
Four	77		77				77		77							
Five	86		86				86		86							
Six	61		61				61		61							
Seven	71		71				71		71							
Eight	94		94				94		94							
Ninth	71		71				71		71							
Tenth	83		83				83		83							
Eleven	83	2	83	2			83	2	83	2						
Twelve	65	2	65	2			65	2	65	2						
Subtotal	1,069	4	1,069	4			1,069	4	1,069	4						
Special Ed. Elementary	120		120				68		68				4	3	3	
Special Ed. Middle	46		46				26		26				1			
Special Ed. High School	64		64				36		36				7	7	7	
Subtotal	230		230				130		130				12	10	10	
Totals	1,299	4	1,299	4			1,199	4	1,199	4			12	10	10	
Percentage Error																

SCHEDULE OF AUDITED ENROLLMENTS

BOROUGH OF BOGOTA
BOARD OF EDUCATION

Application for State School Aid Summary
Enrollment as of October 15, 2024

Year ended June 30, 2025

Enrollment category	Low Income: Reported on A.S.SA. as Low Income	Low Income: Reported on workpapers as Low Income	Errors	Sample for Verification: Sample selected from workpapers	Sample for Verification: Verified to Application and Register	Errors
Full Day Preschool						
Full Day Kindergarten	52	52		10	10	
One	40	40		16	16	
Two	56	56		22	22	
Three	60	60		14	14	
Four	46	46		18	18	
Five	56	56		10	10	
Six	38	38		10	10	
Seven	48	48		18	18	
Eight	57	57		12	12	
Ninth	50	50		20	20	
Tenth	47	47		16	16	
Eleven	46	46		10	10	
Twelve	31.5	31.5		12	12	
Special Ed. Elementary	84	84		24	24	
Special Ed. Middle School	36	36		10	10	
Special Ed. High School	44	44		10	10	
	791.5	791.5		232	232	
	791.5	791.5		232	232	
Percentage						

Enrollment category	Resident LEP Low Income: Reported on A.S.S.A as LEP low Income	Resident LEP Low Income: Reported on Workpapers LEP low Income	Errors	Sample for Verification: Sample Selected from Workpapers	Sample for Verification: Verified to Test score and Register	Sample Errors
Full Day Preschool						
Full Day Kindergarten	10	10		8	8	
One	6	6		6	6	
Two	9	9		9	9	
Three	8	8		4	4	
Four	4	4		3	3	
Five	5	5		4	4	
Six	2	2		2	2	
Seven	4	4		2	2	
Eight	7	7		2	2	
Ninth	2	2		2	2	
Tenth	6	6		4	4	
Eleven	7	7		6	6	
Twelve	4	4		4	4	
Special Ed. Elementary	4	4		3	3	
Special Ed. Middle School						
Special Ed. High School						
	78	78		59	59	
	78	78		59	59	
Percentage						

Transportation

Category	Reported on DRTRS by DOE/county	Reported on DRTRS by District	Errors	Tested	Verified	Errors
Regular - Public Schools, col. 1	35	35		30	30	
Transported Non-Public						
Regular - Special Education, col. 4	2	2		2	2	
Special needs, col. 6	46	46		40	40	
Totals	83	83		72	72	
Percentage						

	Reported	Re-calc.
Avg. Mileage - Regular Excluding Grade PK	5.4	5.4
Avg. Mileage - Regular Including Grade PK	5.4	5.4
Avg. Mileage - Special Ed with Special Needs	5.3	5.3

SCHEDULE OF AUDITED ENROLLMENTS

BOROUGH OF BOGOTA
BOARD OF EDUCATION

Application for State School Aid Summary
Enrollment as of October 15, 2024

Year ended June 30, 2025

	Resident LEP Not Low Income			Sample for Verification		
Enrollment category	Reported on A.S.S.A as LEP Not low Income	Reported on Workpapers LEP Not low Income	Errors	Sample Selected from Workpapers	Verified to Test score and Register	Sample Errors
Full Day Preschool						
Full Day Kindergarten	2	2		2	2	
One	2	2		2	2	
Two	1	1		1	1	
Three	1	1		1	1	
Four						
Five						
Six	1	1				
Seven	2	2		1	1	
Eight						
Ninth	1	1		1	1	
Tenth	2	2		2	2	
Eleven	3	3		3	3	
Twelve						
Special Ed. Elementary	1	1		1	1	
Special Ed. Middle School						
Special Ed. High School						
	16	16		14	14	
	16	16		14	14	
Percentage						

BOGOTA BOARD OF EDUCATION
EXCESS SURPLUS CALCULATION

REGULAR DISTRICT

SECTION 1

A. 2% Calculation of Excess Surplus

2024-25 Total General Fund Expenditures per the , Ex. ACFR C-1	$ 36,751,429	(B)	
Increased by:			
Transfer from Capital Outlay to Capital Projects Fund	$ 26,177	(B1a)	
Transfer from Capital Reserve to Capital Projects Fund	$	(B1b)	
Transfer from General Fund to SRF for PreK-Regular	$ 352,458	(B1c)	
Transfer from General Fund to SRF for PreK-Inclusion	$	(B1d)	
Decreased by:			
On-Behalf TPAF Pension & Social Security	$ 5,766,007	(B2a)	
Assets Acquired Under Capital Leases	$ -	(B2b)	
Adjusted 24-25 General Fund Expenditures [(B)+(B1's)-(B2's)]	$ 31,364,057	(B3)	
2% of Adjusted 2024-25 General Fund Expenditures [(B3) times .02]	$ 627,281	(B4)	
Enter Greater of (B4) or $250,000	$ 627,281	(B5)	
Increased by: Allowable Adjustment *	$ 805,337	(K)	
Maximum Unreserved/Undesignated Fund Balance [(B5)+(K)]			$ 1,432,618 (M)

SECTION 2

Total General Fund - Fund Balances @ 6-30-25 (Per ACFR Budgetary Comparison Schedule C-1)	$ 12,688,587	(C)	
Decreased by:			
Year-end Encumbrances	$ 260,455	(C1)	
Legally Restricted - Designated for Subsequent Year's Expenditures	$ -	(C2)	
Legally Restricted - Excess Surplus - Designated for Subsequent Year's Expenditures **	$ 600,000	(C3)	
Other Restricted Fund Balances****	$ 9,395,514	(C4)	
Assigned Fund Balance - Unreserved -- Designated for Subsequent Year's Expenditures	$	(C5)	
Total Unassigned Fund Balance [(C)-(C1)-(C2)-(C3)-(C4)-(C5)-(C6)]			$ 2,432,618 (U1)

SECTION 3

Restricted Fund Balance - Excess Surplus*** [(U1)-(M)] IF NEGATIVE ENTER -0-	$ 1,000,000 (E)

Recapitulation of Excess Surplus as of June 30, 2025

Reserved Excess Surplus - Designated for Subsequent Year's Expenditures **	$ 600,000 (C3)
Reserved Excess Surplus ***[(E)]	$ 1,000,000 (E)
Total [(C3) + (E)]	$ 1,600,000 (D)

BOGOTA BOARD OF EDUCATION
EXCESS SURPLUS CALCULATION

* 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 & Maintenance of Equity Aid

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	$	805,337	(J1)
Additional Nonpublic School Transportation Aid	$	-	(J2)
Current Year School Bus Advertising Revenue Recognized	$		(J3)
Family Crisis Transportation Aid	$		(J4)
Supplemental Stabilization Aid & Maintenance of Equity Aid	$		(J5)
Total Adjustments [(H)+{I)+(J1)+(J2)+(J3)+(J4)+(J5)]	$	805,337	(K)

** This amount represents the June 30, 2025 Excess Surplus (C3 above) and must be included in the Audit Summary Worksheet Line 90031.

*** Amounts must agree to the June 30, 2025 ACFR and the sum of the two lines 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 Finance prior to September 30.

Detail of Other Reserved Fund Balance

Statutory restrictions:			
Approved unspent separate proposal	$		
Sale/Lease-back reserve	$		
Capital Reserve	$	8,251,265	
Maintenance Reserve	$	900,075	
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	$	244,174	
[Other Restricted Fund Balance not noted above]****	$		
Total Other Restricted Fund Balance	$	9,395,514	(C4)

BOGOTA BOARD OF EDUCATION
AUDIT RECOMMENDATIONS SUMMARY
FOR THE FISCAL YEAR ENDED JUNE 30, 2025

Recommendations:

1. Administrative Practices and Reporting

   None

2. Financial Planning, Accounting and Reporting

   None

3. School Purchasing Programs

   None

4. School Food Service

   None

5. Student Body Activities

   None

6. Application for State School Aid

   None

7. Pupil Transportation

   None

8. Facilities and Capital Assets

   None

9. Miscellaneous

   None

10. Status of Prior Year Audit Findings/Recommendations

    None