ELMWOOD PARK BOARD OF EDUCATION
AUDITORS' MANAGEMENT REPORT ON ADMINISTRATIVE FINDINGS - FINANCIAL, COMPLIANCE AND PERFORMANCE
JUNE 30, 2025

ELMWOOD PARK BOARD OF EDUCATION
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AUDITORS MANAGEMENT REPORT ON ADMINISTRATIVE FINDINGS - FINANCIAL, COMPLIANCE AND PERFORMANCE

LERCH, VINCI & BLISS, LLP
CERTIFIED PUBLIC ACCOUNTANTS
REGISTERED MUNICIPAL ACCOUNTANTS

DIETER P. LERCH, CPA, RMA, PSA
GARY J. VINCI, CPA, RMA, PSA
JEFFREY C. BLISS, CPA, RMA, PSA
PAUL J. LERCH, CPA, RMA, PSA
JULIUS B. CONSONI, CPA, PSA
ANDREW D. PARENTE, CPA, RMA, PSA
ELIZABETH A. SHICK, CPA, RMA, PSA
ROBERT W. HAAG, CPA, RMA, PSA

DEBRA GOLLE, CPA
MARK SACO, CPA
ROBERT LERCH, CPA, PSA
CHRISTOPHER M. VINCI, CPA, PSA
CHRISTINA CUIFFO, CPA, PSA
JOHN CUIFFO, CPA, PSA

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

We have audited in accordance with auditing standards generally accepted in the United States of America and Government Auditing Standards issued by the Comptroller General of the United States, the basic financial statements of the Elmwood Park Board of Education, County of Bergen, State of New Jersey as of and for the fiscal year ended June 30, 2025, and have issued our report thereon dated October 23, 2025.

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

This report is intended for the information of management, the Board of Education, others within the District and the New Jersey State Department of Education. However, this report is a matter of public record and its distribution is not limited.

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

Jeffrey C. Bliss
Public School Accountant
PSA Number CS00932

Fair Lawn, New Jersey
October 23, 2025

ELMWOOD PARK BOARD OF EDUCATION
ADMINISTRATIVE FINDINGS - FINANCIAL, COMPLIANCE AND PERFORMANCE REPORTING
FOR THE FISCAL YEAR ENDED JUNE 30, 2025

Scope of Audit

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

Administrative Practices and Procedures

Insurance

Fire insurance coverage was carried in the amounts as detailed on Exhibit J-20, Schedule of Insurance contained in the district's Annual Comprehensive Financial Report ("ACFR").

Official Bonds

Name	Position	Amount
Mark Jacobus	Business Administrator/Board Secretary	$350,000
Joanne M. Wilson	Treasurer of School Monies	350,000

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

P.L. 2020, c44

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

The data submitted did appear to include all health benefit plans offered by the school district.

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

Financial Planning, Accounting and Reporting

Examination of Claims

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

Payroll Account

The net salaries of all employees of the Board were deposited in the payroll account. Employees' payroll deductions and employer's share of fringe benefits were deposited in the payroll agency account.

All payrolls tested were approved by the Superintendent and were certified by the President of the Board and the Board Secretary/School Business Administrator.

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

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

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

ELMWOOD PARK BOARD OF EDUCATION
ADMINISTRATIVE FINDINGS - FINANCIAL, COMPLIANCE AND PERFORMANCE REPORTING
FOR THE FISCAL YEAR ENDED JUNE 30, 2025

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 reserve for encumbrances. Also, unpaid purchase orders included in the balance of accounts payable were reviewed for propriety and to determine that goods were received and services were rendered, as of June 30.

Classification of Expenditures

The coding of expenditures was tested for proper classification in accordance with N.J.A.C. 6A:23 A-16.(f) as part of our test of transactions of randomly selected expenditure items. We also reviewed the coding of all expenditures included in our compliance and single audit testing procedures. In addition to randomly selecting a test sample, our sample selection included administrative coding classifications to determine overall reliability and compliance with *N.J.A.C.* 6A:23-8.3. As a result of the procedures performed, no additional testing was deemed necessary to test the propriety of expenditure classifications.

- **Finding 2025-1** – Our audit revealed certain expenditures were not classified and charged to the proper budget line accounts in accordance with the Uniform Minimum Chart of Accounts for New Jersey Public School. As a result numerous capital asset additions were not recorded at year-end. Audit adjustments were required to reclassify expenditures and record additional capital asset additions.

  Recommendation – Greater care be exercised to ensure expenditures are charged to the proper budget line accounts in accordance with the Uniform Minimum Chart of Accounts for New Jersey Public Schools.

Travel Policy

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

Board Secretary's Records

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

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

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

The prescribed contractual order system was followed.

- **Finding 2025-2** – Our audit revealed $661,700 in withdrawals from the Capital Reserve account during 2024/2025 that were not approved by Board resolution. The New Jersey Administrative Code requires withdrawals from the Capital Reserve account to be approved by Board resolution.

  Recommendation – The District approve all withdrawals out of the Capital Reserve account by Board resolution as required by the New Jersey Administrative Code.

Treasurer's Records

The Treasurer did perform cash reconciliations for all District accounts.

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

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

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

Financial Planning, Accounting and Reporting (Continued)

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

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

Our examination of the ESEA/ESSA Funds on a test basis indicated that obligations and expenditures were incurred during the fiscal year or project period for which the project was approved.

Other Special Federal and/or State Projects

The District's Special Projects were approved as listed on Exhibits K-3 and K-4 located in the ACFR.

Our audit of the Federal and State funds on a test basis indicated that obligations and expenditures were incurred during the fiscal year or project period for which the project was approved.

The financial exhibits are contained within the Special Revenue Section of the ACFR. This section of the ACFR documents the financial position pertaining to the aforementioned special projects.

T.P.A.F. Reimbursements

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

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

The amount of the expenditure charged to the current year's Final Report for all federal awards for the school district to reimburse the State for the TPAF/FICA payments made by the State on-behalf of the school district for those employees whose salaries are identified as being paid from federal funds was made prior to the end of the 90 day grant liquidation period required by the Office of Grants Management. The expenditure was reviewed subsequent to the reimbursement and no exceptions were noted.

School Purchasing Programs

Contracts and Agreements Requiring Advertisement for Bids

The bid thresholds in accordance with N.J.S.A. 18A:18A-2 and 18A:18A-3(a) are $44,000 (with a Qualified Purchasing Agent) and $32,000 (without a Qualified Purchasing Agent), respectively. The law regulates bidding for public school student transportation contracts under NJSA 18A:39-3 which is $22,400.

If the purchasing agent is qualified pursuant to subsection b of section 9 of P.L. 1971, c. 198 (c.40A:11-9), the board of education may establish that the bid threshold may be up to $44,000. Such authorization may be granted for each contract or by a general delegation of the power to negotiate and award such contracts pursuant to this section. The Board has designated the School Business Administrator as the qualified purchasing agent and has approved by Board resolution a bid threshold of $44,000.

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

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.

School Purchasing Programs (Continued)

Contracts and Agreements Requiring Advertisement for Bids (Continued)

The results of our examination did not indicate any individual payments, contracts, or agreements were made "for the performance of any work or the furnishing or hiring of any materials or supplies", in excess of the statutory thresholds where there had been no advertising for bids in accordance with the provision of N.J.S.A. 18A:18A-4.

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

The system of records did not provide for an accumulation of purchases for which the school board used contracts entered into by the State Department of Purchase and Property pursuant to Ch. 114, P.L. 1977, therefore, the extent of such purchases could not reasonably be ascertained. Our examination did reveal that purchases were made through the use of state contracts.

Food Service Fund

The school food service program was selected as a major federal program.

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.

Cash receipts and bank records were reviewed for timely deposit.

The district utilized a food service management company (FSMC) who is responsible for 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 Cost Reimbursable Fixed Price were reviewed and audited. The FSMC contract includes an operating results provision which guarantees that the food service program will return a profit of at least $66,000. The operating results provision has been met.

Expenditures are 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.

Net cash resources did not exceed three months average expenditures.

The number of meals claimed for reimbursement was compared to meal count records. As part of the claims review process the Edit Check Worksheet was completed. Reimbursement claims were submitted in a timely manner.

Applications for free and reduced price meals were reviewed for completeness and accuracy. 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 were completed and available for review.

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

The Statement of Revenues, Expenses and Changes in Fund Net Position (ACFR Schedule B-5) does separate program and non-program revenue and cost of goods sold.

Student Body Activities

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

Not all receipts tested were deposited in a timely manner.

All cash disbursements tested had proper supporting documentation.

Summer Session Program

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

Application for State School Aid

Our audit procedures included a test of information reported in the October 15, 2024 Application for State School Aid (ASSA) for on-roll, private schools for the disabled, related services, low income and bilingual. We also performed a review of the District procedures related to its completion. The information on the A.S.S.A. was compared to the District workpapers with minor exceptions noted. The information included on the workpapers was verified without exception. The results of our procedures are presented in the Schedule of Audited Enrollments.

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

The District has adequate written procedures for the recording of student enrollment data.

Pupil Transportation

Our audit procedures included a test of on roll status reported in the 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.

Facilities and Capital Assets

The District had a Preschool Facilities Expansion grant project started during the current year. The project is to add Pre-Kindergarten classrooms to the District's three elementary schools.

Testing for Lead of all Drinking Water in Educational Facilities

The school district adhered to all requirements of N.J.A.C. 26-1.2 and 12.4 related to the testing for lead of all drinking water in educational facilities.

Suggestions to Management

- District update its Comprehensive Maintenance Plan once the preschool expansion project, second floor shell, and multi-purpose room projects are complete.
- Food sales from the Food Service Management Company's monthly operating statements be compared to the District's financial accounting software food sales for accuracy.
- Student account receivable balances deemed uncollected be specifically written off by Board resolution.

Follow-up Prior Year Findings

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

ELMWOOD PARK BOARD OF EDUCATION
FOOD SERVICE FUND
NUMBER OF MEALS SERVED AND (OVER)/UNDERCLAIM
ENTERPRISE FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2025

SCHEDULE OF MEAL COUNT ACTIVITY

Program	Meals Category	Meals Claimed	Meals Tested	Meals Verified	Over/(Under) Claimed Meals	Rate per Rate	Number of Ineligible Operating Days	Total Over/(Under) Claimed Amount
National School Lunch								
(Regular Rate)	NJEIE	7,804	1,636	1,636	-	$ 4.01		
	SSO	277			-	5.32		
	Paid	88,118	18,994	18,994	-	0.48		
	Reduced	21,273	4,288	4,288	-	4.10		
	Free	119,396	24,097	24,097	-	4.50		-
	Total Lunch	236,868	49,015	49,015	-			$ -
National School Breakfast								
(Severe Need Rate)	NJEIE	1,829	403	403	-	$ 2.45		
	SSO	251			-	3.03		
	Paid	15,054	3,180	3,180	-	0.39		
	Reduced	5,577	1,129	1,129	-	2.54		
	Free	28,297	5,745	5,745	-	2.84		
	Total Breakfast	51,008	10,457	10,457	-			$ -

ELMWOOD PARK BOARD OF EDUCATION
FOOD SERVICE FUND
COMPARISON OF NET CASH RESOURCES TO THREE MONTHS AVERAGE EXPENDITURES
ENTERPRISE FUND
AS OF JUNE 30, 2025

NET CASH RESOURCE SCHEDULE

NET CASH RESOURCE SCHEDULE

Net Cash Resources:		Food Service B - 4/5	
ACFR	**Current Assets**		
B-4	Cash & Cash Equiv.	$ 58,406	
B-4	Due from Other Gov'ts	74,344	
B-4	Accounts Receivable	214,255	
B-4	Due from Other Funds	6,270	
ACFR	**Current Liabilities**		
B-4	Less Accounts Payable		
B-4	Less Unearned Revenue	(10,736)	
	Net Cash Resources	**$ 342,539**	**(A)**
Net Adjust. Total Operating Expense:			
B-5	Tot. Operating Expenses	$ 1,520,947	
B-5	Less Depreciation	(61,599)	
	Adj. Tot. Oper. Exp.	**$ 1,459,348**	**(B)**
Average Monthly Operating Expense:			
	B / 10	**$ 145,935**	**(C)**
Three times monthly Average:			
	3 x C	**$ 437,804**	**(D)**

TOTAL IN BOX A	$	342,539
LESS TOTAL IN BOX D	$	437,804
NET	**$**	**(95,265)**

NET CASH RESOURCES DID NOT EXCEED THREE MONTH AVERAGE EXPENSES

ELMWOOD PARK BOARD OF EDUCATION
APPLICATION FOR STATE SCHOOL AID
ENROLLMENT AS OF OCTOBER 15, 2024
SCHEDULE OF AUDITED ENROLLMENTS

	2025-2026 Application for State School Aid						Sample for Verification						Private Schools for Disabled				
	Reported on A.S.S.A. On Roll		Reported on Workpapers On Roll		Errors		Sample Selected from Workpapers		Verified per Register On Roll		Errors per Registers On Roll		Reported on A.S.S.A. as Private Schools	Reported on District Workpapers	Sample for Verifi-cation	Sample Verified	Sample Errors
	Full	Shared	Full	Shared	Full	Shared	Full	Shared	Full	Shared	Full	Shared					
Half Day Preschool - 3 yrs	3		3		-	-	3		3		-	-					
Full Day Preschool - 3 yrs	4		4		-	-	4		4		-	-					
Half Day Preschool - 4 yrs	1		1		-	-	1		1		-	-					
Full Day Preschool - 4 yrs	6		6		-	-	6		6		-	-					
Full Day Kindergarten	176		176		-	-	67		67		-	-					
Grade 1	160		160		-	-	42		42		-	-					
Grade 2	156		156		-	-	54		54		-	-					
Grade 3	151		151		-	-	47		47		-	-					
Grade 4	148		148		-	-	49		49		-	-					
Grade 5	160		160		-	-	59		59		-	-					
Grade 6	162		162		-	-	162		162		-	-					
Grade 7	157		157		-	-	157		157		-	-					
Grade 8	151		151		-	-	151		151		-	-					
Grade 9	158	6	158	6	-	-	158	6	158	6	-	-					
Grade 10	141	9	141	9	-	-	141	9	141	9	-	-					
Grade 11	180	6	180	6	-	-	180	6	180	6	-	-					
Grade 12	190	6	190	6	-	-	190	6	190	6	-	-					
Subtotal	2,104	27	2,104	27	-	-	1,471	27	1,471	27	-	-					
Spec Ed - Elementary	245		245		-	-	33		33		-	-	8	8	2	2	-
Spec Ed - Middle School	100		100		-	-	13		13		-	-	6	6	2	2	-
Spec Ed - High School	121	6	121	6	-	-	17		17		-	-	18	17	5	5	-
Subtotal	466	6	466	6	-	-	63	-	63	-	-	-	32	31	9	9	-
Totals	2,570	33	2,570	33	-	-	1,534	27	1,534	27	-	-	32	31	9	9	-
Percentage Error					0.00%	0.00%					0.00%	0.00%		3.23%			0.00%

ELMWOOD PARK BOARD OF EDUCATION
APPLICATION FOR STATE SCHOOL AID
ENROLLMENT AS OF OCTOBER 15, 2024
SCHEDULE OF AUDITED ENROLLMENTS

	Resident Low Income			Sample for Verification			Resident LEP Low Income			Sample for Verification		
	Reported on A.S.S.A as Low Income	Reported on Workpapers as Low Income	Errors	Sample Selected from Workpapers	Verified to Application and Register	Sample Errors	Reported on ASSA	Reported on Workpapers	Errors	Sample Selected	Sample Verified	Errors
Half Day Preschool - 3 yrs			-			-			-			-
Full Day Preschool - 3 yrs		4	(4)			-			-			-
Half Day Preschool - 4 yrs			-			-			-			-
Full Day Preschool - 4 yrs		1	(1)			-			-			-
Full Day Kindergarten	97	96	1	5	5	-	17	17	-	4	4	-
Grade 1	81	81	-	4	4	-	14	14	-	3	3	-
Grade 2	85	85	-	4	4	-	9	9	-	3	3	-
Grade 3	93	93	-	4	4	-	10	10	-	3	3	-
Grade 4	86	86	-	4	4	-	9	9	-	3	3	-
Grade 5	95	95	-	5	5	-	12	12	-	3	3	-
Grade 6	87	87	-	4	4	-	2	2	-	1	1	-
Grade 7	92	92	-	4	4	-	5	5	-	2	2	-
Grade 8	75	75	-	4	4	-	5	5	-	2	2	-
Grade 9	96	96	-	4	4	-	7	7	-	2	2	-
Grade 10	63	63	-	4	4	-	5	5	-	2	2	-
Grade 11	89	89	-	4	4	-	6	6	-	2	2	-
Grade 12	91.5	91.5	-	4	4	-	5	5	-	2	2	-
Subtotal	1,130.5	1,134.5	(4)	54	54	-	106	106	-	32	32	-
Spec Ed - Elementary	169	170	(1)	8	8	-	13	13	-	4	4	-
Spec Ed - Middle School	67	67	-	3	3	-	1	1	-			-
Spec Ed - High School	90.5	90	0.5	4	4	-	3	3	-	1	1	-
	326.5	327	(0.5)	15	15	-	17	17	-	5	5	-
Totals	1,457	1,461.5	(4.5)	69	69	-	123	123	-	37	37	-
Percentage Error			-0.31%			0.00%			0.00%			0.00%

	Transportation					
	Reported on DRTRS by DOE	Reported on DRTRS by District	Errors	Tested	Verified	Errors
Regular - Public Schools	170	170	-	30	30	-
Transported - Non-Public			-			-
Regular - Spec. Ed.	37.5	37.5	-	7	7	-
Special Needs - Public	131.5	131.5	-	23	23	-
Totals	339	339	-	60	60	-
Percentage Error			0.00%			0.00%

ELMWOOD PARK BOARD OF EDUCATION
APPLICATION FOR STATE SCHOOL AID
ENROLLMENT AS OF OCTOBER 15, 2024
SCHEDULE OF AUDITED ENROLLMENTS

	Resident LEP 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
Full Day Kindergarten	14	14	-	4	4	-
Grade 1	10	10	-	2	2	-
Grade 2	6	6	-	2	2	-
Grade 3	5	5	-	2	2	-
Grade 4	5	5	-	2	2	-
Grade 5	3	3	-	1	1	-
Grade 6	2	2	-	1	1	-
Grade 7	3	3	-	1	1	-
Grade 8	2	2	-	1	1	-
Grade 9	4	4	-	1	1	-
Grade 10	3	3	-	1	1	-
Grade 11	6	6	-	2	2	-
Grade 12	4	4	-	1	1	-
Subtotal	67	67	-	21	21	-
Spec Ed - Elementary	4	4	-	1	1	-
Spec Ed - Middle School			-			-
Spec Ed - High School	1	1	-			-
	5	5	-	1	1	-
Totals	72	72	-	22	22	-
Percentage Error			0.00%			0.00%

ELMWOOD PARK BOARD OF EDUCATION
EXCESS SURPLUS CALCULATION
FOR THE FISCAL YEAR ENDED JUNE 30, 2025

SECTION 1 - Regular District

Two Percent (2%) - Calculation of Excess Surplus

2024-2025 Total General Fund Expenditures per the ACFR	$ 64,906,987
Increased by:	
Transfer Out to Special Revenue Fund (Athletic Acct.)	70,000
Transfer Out to Capital Projects Fund	6,631,498
Transfer Out to Debt Service Fund	700,000
Decreased by:	
On-Behalf TPAF Pension & Social Security	(9,434,825)
Assets and Supplies Acquired Under Lease	(192,773)
Adjusted 2024-2025 General Fund Expenditures	$ 62,680,887
2% of Adjusted 2024-2025 General Fund Expenditures	$ 1,253,618
Allowable Adjustment	961,841
Maximum Unassigned Fund Balance	$ 2,215,459

SECTION 2 - All Districts

Total General Fund - Fund Balance at June 30, 2025		$ 38,993,342	
Decreased by:			
Capital Reserve	$ 29,342,822		
Capital Reserve - Designated for Subsequent Year's Expenditures	700,000		
Maintenance Reserve	2,111,853		
Maintenance Reserve - Designated for Subsequent Year's Expenditures			
Emergency Reserve	50,000		
Emergency Reserve - Designated for Subsequent Year's Expenditures	400,000		
Excess Surplus - Designated for Subsequent Year's Expenditures	1,114,111		
Committed - Year-End Encumbrances	739,465		
Assigned - Year-End Encumbrances	1,205,521		
		35,663,772	
Total Unassigned Fund Balance			$ 3,329,570

SECTION 3 - All Districts

Reserved Fund Balance - Excess Surplus	$ 1,114,111

Recapitulation of Excess Surplus as of June 30, 2025

Reserved Excess Surplus	$ 1,114,111
Reserved Excess Surplus - Designated for Subsequent Year's Expenditures	1,114,111
Total	$ 2,228,222

Detail of Allowable Adjustments

Extraordinary Aid - Unbudgeted	$ 878,248
Nonpublic Transportation Aid - Unbudgeted	83,593
	$ 961,841

ELMWOOD PARK BOARD OF EDUCATION
RECOMMENDATIONS
FOR THE FISCAL YEAR ENDED JUNE 30, 2025

I. Administration Practices and Procedures

There are none.

II. Financial Planning, Accounting and Reporting

It is recommended that:

1. Greater care be exercised to ensure expenditures are charged to the proper budget line accounts in accordance with the Uniform Minimum Chart of Accounts for New Jersey Public Schools.

2. The District approve all withdrawals out of the Capital Reserve account by Board resolution as required by the New Jersey Administrative Code.

III. School Purchasing Program

There were none.

IV. School Food Service

There were none.

V. Student Body Activities

There are none.

VI. Summer Session Program

There are none.

VII. Application for State School Aid

There are none.

VIII. Pupil Transportation

There are none.

IX. Miscellaneous

There were none.

X. Status of Prior Years' Audit Findings/Recommendations

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

ELMWOOD PARK BOARD OF EDUCATION
FOR THE FISCAL YEAR ENDED JUNE 30, 2025

ACKNOWLEDGEMENT

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

Respectfully submitted,
LERCH, VINCI & BLISS, LLP

Jeffrey C. Bliss
Public School Accountant
Certified Public Accountant