

**BERGENFIELD BOARD OF EDUCATION
AUDITORS' MANAGEMENT REPORT ON
ADMINISTRATIVE FINDINGS -
FINANCIAL COMPLIANCE AND PERFORMANCE
JUNE 30, 2024**

**BERGENFIELD BOARD OF EDUCATION
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- FINANCIAL, COMPLIANCE AND PERFORMANCE**

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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

AUDITOR'S MANAGEMENT REPORT

Honorable President and Members
of the Board of Education
Bergenfield Board of Education
Bergenfield, 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 Bergenfield Board of Education as of and for the fiscal year ended June 30, 2024, and have issued our report thereon dated January 6, 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 solely for the information and use 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.

Respectfully submitted,

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
January 6, 2025

**BERGENFIELD BOARD OF EDUCATION
ADMINISTRATIVE FINDINGS - FINANCIAL, COMPLIANCE AND PERFORMANCE REPORTING
FOR THE FISCAL YEAR ENDED JUNE 30, 2024**

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, 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>
JoAnn Khoury-Frias	School Business Administrator/ Board Secretary	\$350,000
Sean Gately	Treasurer of School Monies	\$400,000

There is a Public Employees' Dishonesty Insurance Coverage including faithful performance with the Northeast Bergen County School Board Insurance Group (NESBIG) covering all other employees with multiple coverage of \$500,000 per loss.

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.

Tuition Charges

A comparison of tentative tuition charges and actual certified tuition charges was made. The Board made the proper adjustments to billings to sending districts for the adjustment in per pupil costs in accordance with NJAC 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 reveal any material discrepancies with respect to each of signature certification and proper itemization.

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 to the proper agencies, including health benefits withholding due to the general fund.

**BERGENFIELD BOARD OF EDUCATION
ADMINISTRATIVE FINDINGS - FINANCIAL, COMPLIANCE AND PERFORMANCE REPORTING
FOR THE FISCAL YEAR ENDED JUNE 30, 2024**

Financial Planning, Accounting and Reporting (Continued)

Payroll Account (Continued)

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.

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: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 included administrative coding classifications to determine overall reliability and compliance with NJAC 6A:23A-8.3. As a result of the procedures performed additional procedures were not deemed necessary to test the propriety of expenditure classification.

Travel

The District had an approved board travel policy as required by N.J.A.C. 6A:23A-6.13 and N.J.S.A. 18A:11-12.

Board Secretary's Records

The financial records, books of account and minutes maintained by the 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 without any material exceptions noted.

Treasurer's Records

The Treasurer did perform reconciliations for all required accounts.

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

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

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

Unemployment Compensation Insurance Account

The Board has adopted the direct reimbursement method and has established an unemployment compensation insurance account. The financial transactions of this account are reported in the general fund.

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

Our examination of the E.S.E.A./E.S.S.A. 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.

**BERGENFIELD BOARD OF EDUCATION
ADMINISTRATIVE FINDINGS - FINANCIAL, COMPLIANCE AND PERFORMANCE REPORTING
FOR THE FISCAL YEAR ENDED JUNE 30, 2024**

Financial Planning, Accounting and Reporting (Continued)

Other Special Federal and/or State Projects

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

Our examination of the Federal and State funds not 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 the State for Federal Salary Expenditures

The amount of expenditures 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.

School Purchasing Programs

Contracts and Agreements Requiring Advertisement for Bids

The bid thresholds in accordance with N.J.S.A. 18A:18A-3 (as amended) and 18A:39-3 (public school student transportation) are \$32,000 and \$22,400, respectively for 2023-2024.

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 in accordance with 18A:18A-2. 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 designated the School Business Administrator as the qualified purchasing agent.

The School Business Administrator is a QPA and the Board by resolution has established the bid threshold be \$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.

The results of our examination did not indicate any individual payments, contracts, or agreements which 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.

**BERGENFIELD BOARD OF EDUCATION
ADMINISTRATIVE FINDINGS - FINANCIAL, COMPLIANCE AND PERFORMANCE REPORTING
FOR THE FISCAL YEAR ENDED JUNE 30, 2024**

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, however, that purchases were made through the use of State contracts.

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 contract 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 provided meals to all students during the emergency.

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.

The district utilized 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 Cost Reimbursable contract were reviewed and audited. The FSMC contract does not include an operating results provision. All vendor discounts, rebates, and credits from vendors and/or 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 supplied 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.

Our audit revealed net cash resources exceeded the three month average expenditures at June 30, 2024 in the Food Service Fund. We noted the District has developed and implemented a plan to eliminate the excess of net cash resources in the Food Service Fund. The District indicated such plan will take more than one year to be fully implemented and to eliminate the excess in net cash resources that exists at June 30, 2024.

Payroll records were maintained on all School Food Services employees authorized by the Board of Education.

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/certified in a timely manner.

Applications for free and reduced price meals were reviewed for completeness and accuracy with immaterial exceptions noted. The number of free and reduced price meals claimed as served was compared on a test basis to the number of valid applications/or to the list of directly certified students on file, times the number of operating days. The free and reduced price meal 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 Distributions Program (food and/or commodities) were received and a single inventory was maintained on a first-in, first-out basis. No exceptions were noted.

Non-program foods were purchased, prepared, sold or offered for sale.

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

**BERGENFIELD BOARD OF EDUCATION
ADMINISTRATIVE FINDINGS - FINANCIAL, COMPLIANCE AND PERFORMANCE REPORTING
FOR THE FISCAL YEAR ENDED JUNE 30, 2024**

Student Body Activities

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

Cash receipts and disbursements records for the various schools were maintained in good condition.

Finding 2024-1 – Our audit of student athletic activity account revealed certain gate receipts were not turned over for deposit in a timely manner.

Recommendation – All student athletic account gate receipts be turned over for deposit in a timely manner.

Summer Enrichment Program

A formal cash receipts and cash disbursement journal was maintained for the summer enrichment program's financial transactions and were in good condition.

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 limited English proficiency. 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 that was included on the workpapers was verified without exceptions. 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 had 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 2023-2024 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. No exceptions were noted in our review of transportation related purchases of goods and services.

Facilities and Capital Assets

The District received a State Schools Development Authority (SDA) Regular Operating District (ROD) grant during the 2023-2024 fiscal year.

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 Prior Year Findings

In accordance with government standards, our procedures included a review of all prior year recommendations.

Management Suggestions

- Vendor invoices for vendors awarded time and material bids be sufficiently detailed in accordance with the approved bid award.

**BERGENFIELD BOARD OF EDUCATION
FOOD SERVICE FUND
SCHEDULE OF MEAL COUNT ACTIVITY
FOR THE FISCAL YEAR ENDED JUNE 30, 2024**

SCHEDULE OF MEAL COUNT ACTIVITY

<u>Program</u>	<u>Meals Category</u>	<u>Meals Claimed</u>	<u>Meals Tested</u>	<u>Meals Verified</u>	<u>Over/(Under) Claimed Meals</u>	<u>Rate per Rate</u>	<u>Total Over/(Under) Claimed Amount</u>
<u>National School Lunch</u> (Regular Rate)							
	NJEIE	3,029	597	597	-	\$ 3.85	
	Paid	95,576	14,822	14,820	2	0.83	\$ 2
	Reduced	40,672	6,449	6,449	-	3.92	
	Free	<u>95,359</u>	<u>15,282</u>	<u>15,282</u>	<u>-</u>	4.32	<u>-</u>
	Total Lunch	<u>234,636</u>	<u>37,150</u>	<u>37,148</u>	<u>2</u>		<u>\$ 2</u>
<u>National School Breakfast</u> (Severe Need Rate)							
	NJEIE	917	175	175	-	\$ 2.35	
	Paid	13,982	2,264	2,264	-	0.38	
	Reduced	13,233	2,336	2,336	-	2.43	
	Free	<u>34,367</u>	<u>5,996</u>	<u>5,996</u>	<u>-</u>	2.73	<u>-</u>
	Total Breakfast	<u>62,499</u>	<u>10,771</u>	<u>10,771</u>	<u>-</u>		<u>\$ -</u>
Total Overclaim							<u>\$ 2</u>

NET CASH RESOURCE SCHEDULE

Proprietary Funds - Food Service FYE 2024

<u>Net Cash Resources:</u>		Food Service <u>B - 4/5</u>	
ACFR	Current Assets		
B-4	Cash & Cash Equiv.	\$ 601,883	
B-4	Due from Other Gov'ts	35,739	
B-4	Accounts Receivable	19,146	
ACFR	Current Liabilities		
B-4	Less Accounts Payable	(93,267)	
B-4	Less Deferred Revenue	(21,923)	
	Net Cash Resources	\$ 541,578	(A)

Net Adj. Total Operating Expense:

B-5	Tot. Operating Exp.	1,668,943	
B-5	Less Depreciation	(34,144)	
	Adj. Tot. Oper. Exp.	\$ 1,634,799	(B)

Average Monthly Operating Expense:

B / 10	\$ 163,480	(C)
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Three times monthly Average:

3 X C	\$ 490,440	(D)
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TOTAL IN BOX A	\$ 541,578
LESS TOTAL IN BOX D	\$ 490,440
NET	\$ 51,138
From above:	
Net cash resources does exceed 3 x average monthly operating expenses.	

**BERGENFIELD BOARD OF EDUCATION
APPLICATION FOR STATE SCHOOL AID
ENROLLMENT AS OF OCTOBER 13, 2023
SCHEDULE OF AUDITED ENROLLMENTS**

	2024-2025 Application for State School Aid						Sample for Verification						Private Schools for Disabled			
	Reported on A.S.S.A.		Reported on Workpapers		Errors		Sample Selected from		Verified per Register		Errors per Registers		Reported on A.S.S.A. as	Sample for	Sample Verified	Sample Errors
	On Roll		On Roll				Workpapers		On Roll		On Roll		Private	Verifi-		
	Full	Shared	Full	Shared			Full	Shared	Full	Shared	Full	Shared	Schools	cation		
Full Day Preschool - 3 yrs	23		23		-	-	10		10		-	-				
Full Day Preschool - 4 yrs	37		37		-	-	12		12		-	-				
Full Day Kindergarten	225		225		-	-	46		46		-	-				
Grade 1	178		178		-	-	40		40		-	-				
Grade 2	189		189		-	-	39		39		-	-				
Grade 3	199		199		-	-	33		33		-	-				
Grade 4	224		224		-	-	34		34		-	-				
Grade 5	227		227		-	-	36		36		-	-				
Grade 6	215		215		-	-	215		215		-	-				
Grade 7	204		204		-	-	204		204		-	-				
Grade 8	264		264		-	-	264		264		-	-				
Grade 9	270		270		-	-	270		270		-	-				
Grade 10	249		249		-	-	249		249		-	-				
Grade 11	258		258		-	-	258		258		-	-				
Grade 12	298		298		-	-	298		298		-	-				
Subtotal	3,060	-	3,060	-	-	-	2,008	-	2,008	-	-	-				
Spec Ed - Elementary	323		323		-	-	35		35		-	-	3	1	1	-
Spec Ed - Middle School	109		109		-	-	12		12		-	-	9	3	3	-
Spec Ed - High School	171	2	171	2	-	-	18		18		-	-	18	5	5	-
Subtotal	603	2	603	2	-	-	65	-	65	-	-	-	30	9	9	-
Totals	3,663	2	3,663	2	-	-	2,073	-	2,073	-	-	-	30	9	9	-
Percentage Error					0.00%	0.00%					0.00%	0.00%				0.00%

**BERGENFIELD BOARD OF EDUCATION
APPLICATION FOR STATE SCHOOL AID
ENROLLMENT AS OF OCTOBER 13, 2023
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
Full Day Kindergarten	73	71	2	4	4	-	29	29	-	8	8	-
Grade 1	64	64	-	4	4	-	16	16	-	5	5	-
Grade 2	73	72	1	4	4	-	14	14	-	4	4	-
Grade 3	61	61	-	3	3	-	17	17	-	5	5	-
Grade 4	73	73	-	4	4	-	7	7	-	2	2	-
Grade 5	79	78	1	4	4	-	10	10	-	3	3	-
Grade 6	76	76	-	4	4	-	8	8	-	2	2	-
Grade 7	65	63	2	4	4	-	5	5	-	2	2	-
Grade 8	89	89	-	5	5	-	9	9	-	3	3	-
Grade 9	87	87	-	5	5	-	18	18	-	5	5	-
Grade 10	84	84	-	5	5	-	18	18	-	5	5	-
Grade 11	79	79	-	4	4	-	7	7	-	2	2	-
Grade 12	92	92	-	5	5	-	7	7	-	2	2	-
Subtotal	995	989	6	55	55	-	165	165	-	48	48	-
Spec Ed - Elementary	117	117	-	7	7	-	8	7	1	3	3	-
Spec Ed - Middle School	56	56	-	3	3	-	5	5	-	1	1	-
Spec Ed - High School	75	75	-	4	4	-	5	5	-	1	1	-
Subtotal	248	248	-	14	14	-	18	17	1	5	5	-
Totals	1,243	1,237	6	69	69	-	183	182	1	53	53	-
Percentage Error		0.48%			0.00%			0.55%			0.00%	

	Transportation					
	Reported on DRTRS by DOE	Reported on DRTRS by District	Errors	Tested	Verified	Errors
Regular - Public Schools	49	49	-	9	9	-
Transported - Non-Public			-			-
Regular - Spec. Ed.	70.5	70.5	-	13	13	-
Special Needs - Public	206.5	206.5	-	38	38	-
Totals	326.0	326.0	-	60	60	-
Percentage Error		0.00%			0.00%	

**BERGENFIELD BOARD OF EDUCATION
APPLICATION FOR STATE SCHOOL AID
ENROLLMENT AS OF OCTOBER 13, 2023
SCHEDULE OF AUDITED ENROLLMENTS**

	Resident LEP Not Low Income			Sample for Verification		
	Reported on	Reported on	Errors	Sample	Verified to	Sample
	A.S.S.A as	Workpapers as		Selected from	Application	
	Not Low	Not Low		Workpapers	and Register	Errors
	Income	Income				
Full Day Kindergarten	12	12	-	4	4	-
Grade 1	13	13	-	4	4	-
Grade 2	7	7	-	2	2	-
Grade 3	5	5	-	1	1	-
Grade 4	3	3	-	1	1	-
Grade 5	2	2	-	1	1	-
Grade 6	3	3	-	1	1	-
Grade 7	5	5	-	1	1	-
Grade 8	6	6	-	2	2	-
Grade 9	7	7	-	2	2	-
Grade 10	5	5	-	1	1	-
Grade 11	8	8	-	2	2	-
Grade 12	9	9	-	3	3	-
Subtotal	85	85	-	25	25	-
Spec Ed - Elementary	4	4	-	2	2	-
Spec Ed - Middle School	1	1	-			-
Spec Ed - High School	1	1	-			-
Subtotal	6	6	-	2	2	-
Totals	91	91	-	27	27	-
Percentage Error			0.00%			0.00%

**BERGENFIELD BOARD OF EDUCATION
CALCULATION OF EXCESS SURPLUS
FOR THE FISCAL YEAR ENDED JUNE 30, 2024**

SECTION 1A

2023-2024 Total General Fund Expenditures per the ACFR	\$ 96,336,267
Increased by:	
Local Contribution to Special Revenue Fund	214,556
Capital Reserve Transferred to Capital Projects Fund	2,847,060
Decreased by:	
On-Behalf TPAF Pension OPEB, LTD1 & Social Security (Non-Budgeted)	<u>(15,636,569)</u>
Adjusted 2023-2024 General Fund Expenditures	<u>\$ 83,761,314</u>
2% of Adjusted 2023-2024 General Fund Expenditures	<u>\$ 1,675,226</u>
Enter Greater of 2% of Adjusted 2023-2024 General Fund Expenditures or \$250,000	\$ 1,675,226
Increased by: Allowable Adjustments	<u>3,703,429</u>
Maximum Unassigned Fund Balance	<u>\$ 5,378,655</u>

SECTION 2

Total General Fund - Fund Balance at June 30, 2024 (Per ACFR Budgetary Comparison Schedule/Statement)	\$ 15,762,191
Decreased by:	
Year-End Encumbrances	1,642,485
Capital Reserve	2,149,838
Capital Reserve - Designated for Subsequent Year's Expenditures	493,000
Maintenance Reserve	1,196,941
Maintenance Reserve - Designated for Subsequent Year's Expenditures	776,907
Emergency Reserve	140,819
Emergency Reserve - Designated for Subsequent Year's Expenditures	50,000
Tuition Adjustments	395,000
Tuition Adjustments - Designated for Subsequent Year's Expenditures	395,000
Excess Surplus - Designated for Subsequent Year's Expenditures	1,010,833
Unemployment Compensation Reserve	279,959
Assigned - Designated for Subsequent Year's Expenditures	<u>841,921</u>
Total Unassigned Fund Balance	<u>\$ 6,389,488</u>

SECTION 3

Restricted Fund Balance - Excess Surplus	<u>\$ 1,010,833</u>
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Recapitulation of Excess Surplus as of June 30, 2024

Excess Surplus	\$ 1,010,833
Excess Surplus - Designated for Subsequent Year's Expenditures	<u>1,010,833</u>
Total Excess Surplus	<u>\$ 2,021,666</u>

Detail of Allowable Adjustments

Extraordinary Aid	<u>\$ 3,703,429</u>
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**BERGENFIELD BOARD OF EDUCATION
RECOMMENDATIONS
FOR THE FISCAL YEAR ENDED JUNE 30, 2024**

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. Food Service Fund

There are none.

V. Student Body Activities

1. It is recommended that all student athletic account gate receipts be turned over for deposit in a timely manner.

VI. Summer Enrichment Program

There are none.

VII. Application for State School Aid

There are none.

VIII. Transportation

There are none.

IX. Facilities and Capital Assets

There are none.

X. Miscellaneous

There are none.

XI. Status of Prior Years' Audit Findings/Recommendations


A review was performed on all prior years' recommendations and corrective action was taken on all prior year findings, except the recommendations denoted by an asterisk.

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
Certified Public Accountant
Public School Accountant