

**LYNDHURST BOARD OF EDUCATION
AUDITOR'S MANAGEMENT REPORT ON
ADMINISTRATIVE FINDINGS -
FINANCIAL COMPLIANCE AND PERFORMANCE
JUNE 30, 2024**

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

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Honorable President and Members
of the Board of Education
Lyndhurst Board of Education
Lyndhurst, 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 Lyndhurst Board of Education as of and for the fiscal year ended June 30, 2024, and have issued our report thereon dated November 4, 2024.

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
November 4, 2024

**LYNDHURST 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 Annual Comprehensive Financial Report (the "ACFR").

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

<u>Name</u>	<u>Position</u>	<u>Amount</u>
Angelo DeSimone	Treasurer of School Monies	\$500,000
James Hyman	School Business Administrator/Board Secretary	\$500,000

There is an Employees' Dishonesty Faithful Performance Crime Coverage through SAIF 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.

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 supporting documentation, signatures and certification.

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 certified by the President of the Board, the Board Secretary/Business Administrator and the Superintendent.

Salary withholdings were promptly remitted by the District to the proper agencies with exception, including health benefit withholdings due to the general fund for the payroll periods tested.

**LYNDHURST 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)

- **Finding 2024-1** – Our audit of payroll tax reporting revealed three federal tax deposits were not remitted timely. On further review we noted the District provided correspondence with the IRS which indicated the IRS abated the penalty assessed on two of the three late deposits. The District is awaiting the IRS notice on the third late deposit.

Recommendation – The District remit its federal payroll tax deposits in a timely manner.

The School Business Administrator did complete and file the required certification of compliance with federal and state law regarding the reporting of compensation for certain administrative employees.

The Board has implemented and maintains a personal tracking and accounting (Position Control) System.

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 year end 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, exceptions were noted, therefore, additional procedures were deemed necessary to test the propriety of expenditure classification.

- **Finding 2024-2** - Our audit of expenditures revealed certain lease-purchase payments, rent payments and equipment purchases were not charged to the proper budget line accounts.

Recommendation – Greater care be exercised over classifying expenditures to ensure they 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 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. No exceptions were noted pertaining to travel expense reimbursement payments tested during our audit.

Board Secretary's Records

The financial records, books of account and minutes maintained by the School Business Administrator/Board Secretary were maintained 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 with exceptions noted.

We noted one (1) budget line accounts was overexpended at June 30, 2024. These expenditures were the result of adjustments made during the audit. Therefore a recommendation is not deemed warranted.

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

Financial Planning, Accounting and Reporting (Continued)

Treasurer's Records

The Treasurer's monthly report included the cash activity for all District accounts.

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.

Elementary and Secondary School 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 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. 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 Exhibit K-3 and Exhibit K-4 located in the ACFR.

Our examination 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 Fund 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.

TPAF 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 regulating bidding for public school student transportation contracts under N.J.S.A. 18A:39-3 is \$22,400 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. 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 did appoint a qualified purchasing agent for the 2023/2024 fiscal year.

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.

**LYNDHURST 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 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 provision of N.J.S.A. 18A:18A-4.

- **Finding 2024-3** – Our audit noted a contract award in excess of the bid threshold made through a National Cooperative Purchasing program was not approved by Board resolution or supported by a cash savings analysis. In addition, we noted the pre-award intent to purchase notice was not published and contract award documentation was not on file and available for audit.

Recommendation – Contracts awarded under National Cooperative Purchasing programs be made in accordance with the procedures and requirements of State procurement guidelines.

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.

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.

The school food service program was not selected as a major federal or State program. However, the program expenditures exceeded \$100,000 in federal support. Accordingly, we inquired of school management, or appropriate school food service personnel, as to whether the School Food Authority (SFA) had any Child Nutrition Program reimbursement overclaims or underclaims. Exceptions were not noted.

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. Exceptions were not noted.

The financial transactions and records of the school food services were maintained in good condition. The financial accounts and records were reviewed on a test-check basis.

Cash receipts and bank records were reviewed for timely deposit.

- **Finding 2024-4** – Our review of daily food sale receipts indicated they were not deposited in a timely manner.

Recommendation – Continued efforts be made to ensure daily food sale receipts are deposited in a timely manner.

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. The FSMC contract includes operating results provisions which guarantees that the food service program will earn a profit of \$4,000. The operating results provision has been met.

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

Food Service Fund (Continued)

Expenditures were separately recorded as food, labor and other costs. Vendor invoices were reviewed and costs verified. Inventory records on food supply items were currently maintained and properly applied in determining the cost of food and supplies used.

The cash disbursement 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 FSMC did not apply for and did not receive a loan in accordance with the Payroll Protection Plan and therefore did not use such funds to pay for costs applicable to the Food Service Programs.

Net cash resources did not exceed three months average expenditures.

Applications for free and reduced price meals were reviewed for completeness and accuracy as part of our audit of the Application for State School Aid (ASSA).

U.S.D.A. commodities were received and a separate inventory were maintained on a first-in, first-out basis.

The Statement of Revenues, Expenses, and Changes in Fund Net Position (ACFR Schedule 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.

Student Body Activities

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

Cash receipts and disbursements records were maintained in good condition.

All receipts appeared to be promptly deposited.

All cash disbursements tested had proper supporting documentation.

Application for State School Aid

Our audit procedures included a test of information reported in the October 15, 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 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 with immaterial exceptions noted. 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 without exception. The information that was included on the workpapers was verified with immaterial exceptions noted. 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 of transportation related purchases of goods and services, the District complied with proper bidding procedures and award of contracts.

Facilities and Capital Assets

The District had no SDA grant projects during the current year.

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

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).

Suggestions to Management

- Prior year open account receivable balances in the General Fund be reviewed and cleared of record.
- Formal written policy be approved for the use of store cards.
- Scholarship awards be approved in the District minutes.
- District review balances in the net payroll and payroll agency bank accounts and any excess funds be cleared of record.

Follow-up Prior Year Findings

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

**LYNDHURST BOARD OF EDUCATION
FOOD SERVICE FUND
NUMBER OF MEALS SERVED AND (OVER)/UNDERCLAIM
ENTERPRISE FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2024**

NOT APPLICABLE

**LYNDHURST BOARD OF EDUCATION
FOOD SERVICE FUND
NET CASH RESOURCE SCHEDULE
ENTERPRISE FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2024**

		Food Service		
<u>Net Cash Resources:</u>				
ACFR	*	Current Assets		
B-4		Cash & Cash Equiv.	\$ 26,674	
B-4		Due from Other Gov'ts	36,704	
B-4		Accounts Receivable	22,009	
ACFR		Current Liabilities		
B-4		Less Accounts Payable	(90)	
B-4		Less Due to Other Funds	(79,219)	
B-4		Less Unearned Revenue	<u>(19,762)</u>	
		Net Cash Resources	<u>\$ (13,684)</u>	(A)
<u>Net Adj. Total Operating Expense:</u>				
B-5		Tot. Operating Exp.	\$ 1,220,420	
B-5		Less Depreciation	<u>(4,029)</u>	
		Adj. Tot. Oper. Exp.	<u>\$ 1,216,391</u>	(B)
<u>Average Monthly Operating Expense:</u>				
		B / 10	<u>\$ 121,639</u>	(C)
<u>Three times monthly Average:</u>				
		3 X C	<u>\$ 364,917</u>	(D)

TOTAL IN BOX A	\$ (13,684)
LESS TOTAL IN BOX D	\$ 364,917
NET	<u><u>\$ (378,601)</u></u>

Net Cash Resources Do Not Exceed 3 Months Average Expenses.

LYNDHURST BOARD OF EDUCATION
APPLICATION FOR STATE SCHOOL AID
ENROLLMENT AS OF OCTOBER 14, 2023
SCHEDULE OF AUDITED ENROLLMENTS

	2024-2025 Application for State School Aid						Sample for Verification						Private Schools for Disabled			
	Reported on		Reported on		Errors		Sample		Verified per		Errors per		Reported on	Sample		
	A.S.S.A.		Workpapers				Selected from		Register		Registers		A.S.S.A. as	for		
	On Roll		On Roll				Workpapers		On Roll		On Roll		Private	Verifi-	Sample	Sample
	Full	Shared	Full	Shared	Full	Shared	Full	Shared	Full	Shared	Full	Shared	Schools	cation	Verified	Errors
Half Day Preschool 3 Years Old	9		9		-	-	9		9		-	-				
Half Day Preschool 4 Years Old	12		12		-	-	12		12		-	-				
Full Day Preschool 3 Years Old					-	-					-	-				
Full Day Preschool 4 Years Old					-	-					-	-				
Half Day Kindergarten					-	-					-	-				
Full Day Kindergarten	176		176		-	-	58		58		-	-				
Grade 1	175		175		-	-	39		39		-	-				
Grade 2	165		165		-	-	73		73		-	-				
Grade 3	138		138		-	-	70		70		-	-				
Grade 4	157		157		-	-	75		75		-	-				
Grade 5	158		158		-	-	97		97		-	-				
Grade 6	165		165		-	-	165		165		-	-				
Grade 7	163		163		-	-	163		163		-	-				
Grade 8	183		183		-	-	183		183		-	-				
Grade 9	158	5	158	5	-	-	158	5	159	5	(1)	-				
Grade 10	185		185		-	-	185		184		1	-				
Grade 11	183		183		-	-	183		183		-	-				
Grade 12	180		178	2	2	(2)	178	2	179	2	(1)	-				
Post- Graduate					-	-					-	-				
Adult High School (15+ Credits)					-	-					-	-				
Adult High School (1-14 Credits)					-	-					-	-				
Subtotal	2,207	5	2,205	7	2	(2)	1,648	7	1,649	7	(1)	-	-	-	-	-
Sp Ed - Elementary	169		169		-	-	26	-	26		-	-	2	1	1	-
Sp Ed - Middle School	110		109		1	-	17	-	17		-	-	4	1	1	-
Sp Ed - High School	124		124		-	-	20	-	20		-	-	12	4	4	-
Subtotal	403	-	402	-	1	-	63	-	63	-	-	-	18	6	6	-
County Vocational - Regular					-	-					-	-				
County Vocational - F.T. Post-Second					-	-					-	-				
Subtotal	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Totals	2,610	5	2,607	7	3	(2)	1,711	7	1,712	7	(1)	-	18	6	6	-
Percentage Error					0.11%	0.00%					0.06%	0.00%				0.00%

**LYNDHURST BOARD OF EDUCATION
APPLICATION FOR STATE SCHOOL AID
ENROLLMENT AS OF OCTOBER 14, 2023
SCHEDULE OF AUDITED ENROLLMENTS**

	Resident Low Income			Sample for Verification			Resident LEP Low Income			Sample for Verification		
	Reported on	Reported on	Errors	Sample	Verified to	Sample	Reported on	Reported on	Errors	Sample	Verified to	Errors
	A.S.S.A as	Workpapers as		Selected from	Application		ASSA as	Workpapers		Selected	Register	
	Low	Low		Workpapers	and Register		LEP low	as LEP low				
	Income	Income					Income	Income				
Half Day Kindergarten			-			-			-			-
Full Day Kindergarten	52	52	-	5	5	-	11	11	-	8	8	-
Grade 1	56	56	-	5	5	-	7	7	-	5	5	-
Grade 2	60	60	-	6	6	-	7	7	-	5	5	-
Grade 3	45	46	(1)	4	4	-	5	5	-	4	4	-
Grade 4	45	45	-	4	4	-	6	6	-	5	5	-
Grade 5	50	51	(1)	5	5	-	3	3	-	2	2	-
Grade 6	44	44	-	4	4	-	2	2	-	2	2	-
Grade 7	50	51	(1)	5	5	-	5	5	-	4	4	-
Grade 8	56	57	(1)	5	5	-	7	7	-	5	5	-
Grade 9	38.5	40	(1.5)	4	4	-	5	5	-	4	4	-
Grade 10	45	45	-	4	4	-	8	8	-	6	6	-
Grade 11	24	25	(1)	2	2	-	2	2	-	2	2	-
Grade 12	25	24.5	0.5	2	2	-			-			-
Post- Graduate	-	-	-			-	-	-	-	-	-	-
Adult High School (15+ Credits)	-	-	-			-	-	-	-	-	-	-
Adult High School (1-14 Credits)	-	-	-			-	-	-	-	-	-	-
Subtotal	590.50	596.5	(6.0)	55	55	-	68	68	-	52	52	-
Sp Ed - Elementary	60	60	-	6	6	-	3	3	-	2	2	-
Sp Ed - Middle School	36	37	(1)	3	3	-	1	1	-	1	1	-
Sp Ed - High School	36	38	(2)	3	3	-	2	2	-	2	2	-
Subtotal	132	135	(3)	12	12	-	6	6	-	5	5	-
County Vocational - Regular			-			-			-			-
County Vocational - F.T. Post-Second			-			-			-			-
Subtotal	-	-	-	-	-	-						
Totals	722.5	731.5	(9.0)	67	67	-	74	74	-	57	57	-
Percentage Error			-1.25%			0.00%			0.00%			0.00%

	Transportation					
	Reported on	Reported on	Errors	Tested	Verified	Errors
	DRTRS by	DRTRS by				
	DOE/County	District				
Reg. - Public Schools	62.0	62	-	19	19	-
Regular - Special Ed	65.5	66	-	20	20	-
Transported - Non Public		-	-			-
Special Needs	49.5	49.5	-	15	14	1
	177.0	177.0	-	54	53	1

Percentage Error 0.0% 1.9%

**LYNDHURST BOARD OF EDUCATION
APPLICATION FOR STATE SCHOOL AID
ENROLLMENT AS OF OCTOBER 14, 2023
SCHEDULE OF AUDITED ENROLLMENTS**

	Resident LEP Not Low Income			Sample for Verification		
	Reported on ASSA as NOT Low Income	Reported on Workpapers as NOT low Income	Errors	Sample Selected From Workpapers	Verified to Application	Errors
Half Day Kindergarten			-			-
Full Day Kindergarten	5	5	-	2	2	-
Grade 1	5	5	-	2	2	-
Grade 2	7	7	-	2	2	-
Grade 3	2	2	-	1	1	-
Grade 4	2	2	-	1	1	-
Grade 5			-			-
Grade 6	2	2	-	1	1	-
Grade 7	2	2	-	1	1	-
Grade 8	3	3	-	1	1	-
Grade 9	4	4	-	1	1	-
Grade 10	1	1	-	1	1	-
Grade 11	4	4	-	1	1	-
Grade 12	1	1	-	1	1	-
Post- Graduate			-			-
Adult High School (15+ Credits)			-			-
Adult High School (1-14 Credits)			-			-
Subtotal	38	38	-	15	15	-
Sp Ed - Elementary	-		-	-	-	-
Sp Ed - Middle School	1	1	-	1	1	-
Sp Ed - High School	1	1	-	1	1	-
Subtotal	2	2	-	2	2	-
County Vocational - Regular						
County Vocational - F.T. Post-Second						
Subtotal						
Totals	40	40	-	17	17	-
Percentage Error			0.00%			0.00%

**LYNDHURST 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	\$ 63,816,464
Increased by:	
Transfer to Special Revenue Fund	75,000
Transfer to Capital Projects Fund	37,908
Decreased by:	
On-Behalf TPAF Pension & Social Security	(11,440,037)
Assets Acquired Under Capital Financing Agreements	(346,050)
Assets Acquired Under Other Financing Agreements	(345,000)
Insurance Recoveries	<u>(1,653,136)</u>
Adjusted 2023-2024 General Fund Expenditures	<u>\$ 50,145,149</u>
1.5% of Adjusted 2023-2024 General Fund Expenditures	<u>\$ 752,177</u>
Enter Greater of 1.5% of Adjusted 2023-2024 General Fund Expenditures or \$250,000	\$ 752,177
Increased by: Allowable Adjustments	<u>47,775</u>
Maximum Unassigned Fund Balance	<u>\$ 799,952</u>

SECTION 2

Total General Fund - Fund Balance at June 30, 2024 (Per CAFR Budgetary Comparison Schedule/Statement)	\$ 2,587,115
Decreased by:	
Year End Encumbrances	(76,294)
Other Restricted Fund Balances - Disallowed Grant Costs	(301,224)
Other Restricted Fund Balances - Capital Reserve	(1,249,160)
Other Restricted Fund Balances - Maintenance Reserve	<u>(160,485)</u>
Unassigned Fund Balance	<u>\$ 799,952</u>
Fund Balance - Excess Surplus	<u>\$ -</u>

SECTION 3

Recapitulation of Excess Surplus as of June 30, 2024

Excess Surplus	\$ -
Excess Surplus - Designated for Subsequent Year's Expenditures	<u>-</u>
	<u>\$ -</u>

Detail of Allowable Adjustments

Extraordinary Aid	\$ -
Non Public School Transportation Aid	<u>47,775</u>
	<u>\$ 47,775</u>

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

RECOMMENDATIONS

I. Administrative Practices and Procedures

There are none.

II. Financial Planning, Accounting and Reporting

It is recommended that:

1. The District remit its federal payroll tax deposits in a timely manner.
2. Greater care be exercised over classifying expenditures to ensure they are charged to the proper budget line accounts in accordance with the Uniform Minimum Chart of Accounts for New Jersey Public Schools.

III. School Purchasing Program

3. It is recommended that contracts awarded under National Cooperative Purchasing programs be made in accordance with the procedures and requirements of State procurement guidelines.

IV. School Food Services

- * 4. It is recommended that continued efforts be made to ensure daily food sale receipts are deposited in a timely manner.

V. Student Body Activities

There are none.

VI. Application for State School Aid

There are none.

VII. Transportation

There are none.

VIII. Facilities and Capital Assets

There are none.

IX. 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 those denoted with 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