

PEQUANNOCK TOWNSHIP SCHOOL DISTRICT  
COUNTY OF MORRIS  
AUDITORS' MANAGEMENT REPORT ON ADMINISTRATIVE FINDINGS –  
FINANCIAL, COMPLIANCE AND PERFORMANCE  
FISCAL YEAR ENDED JUNE 30, 2024

PEQUANNOCK TOWNSHIP SCHOOL DISTRICT  
COUNTY OF MORRIS  
AUDITORS' MANAGEMENT REPORT ON ADMINISTRATIVE FINDINGS –  
FINANCIAL, COMPLIANCE AND PERFORMANCE  
FISCAL YEAR ENDED JUNE 30, 2024  
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November 1, 2024

The Honorable President and Members  
of the Board of Education  
Pequannock Township School District  
County of Morris, NJ

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 financial statements of the Board of Education of the Pequannock Township School District in the County of Morris for the fiscal year ended June 30, 2024, and have issued our report thereon dated November 1, 2024.

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 letter does not affect our report dated November 1, 2024 on the financial statements of the Board.

We will review the status of our comments, if any, during our next audit engagement. We have already discussed any comments and suggestions with various management personnel, and we will be pleased to discuss them in further detail at your convenience, to perform any additional study of these matters, or to assist you in implementing the suggestions.

This report is intended for the information of the Pequannock Township School District's Board of Education, its management, and the New Jersey Department of Education. However, this report is a matter of public record, and its distribution is not limited.

*Nisivoccia, LLP*  
NISIVOC CIA, LLP

*Kathryn L. Mantell*  
\_\_\_\_\_  
Kathryn L. Mantell  
Licensed Public School Accountant #884  
Certified Public Accountant

PEQUANNOCK TOWNSHIP SCHOOL DISTRICT  
ADMINISTRATIVE FINDINGS - FINANCIAL, COMPLIANCE AND PERFORMANCE  
FISCAL YEAR ENDED JUNE 30, 2024

Scope of Audit

The audit covered the financial transactions of the Board Secretary/School Business Administrator and Treasurer, 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

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

Officials in Office and Surety Bonds

<u>Name</u>	<u>Position</u>	<u>Coverage</u>
Raymond G. Karaty	Treasurer	\$ 300,000
Gordon Gibbs	School Business Administrator/Board Secretary	300,000

P.L. 2020, Chapter 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, and the school district Chapter 44 data was submitted timely.

Tuition Charges

A comparison of tentative tuition charges and actual certified tuition charges was made. The actual costs were different than estimated costs. The Board made a proper adjustment to the billings to sending districts for the change in per pupil costs in accordance with N.J.A.C. 6A:23A-3.1(f)3.

Financial Planning, Accounting and Reporting

Examination of Claims

An examination of claims paid on a test basis, during the period under review did not indicate any discrepancies with respect to signatures, certification or supporting documentation.

Payroll Account and Position Control Register

The net salaries of 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.

PEQUANNOCK TOWNSHIP SCHOOL DISTRICT  
ADMINISTRATIVE FINDINGS - FINANCIAL, COMPLIANCE AND PERFORMANCE  
FISCAL YEAR ENDED JUNE 30, 2024  
(Continued)

Financial Planning, Accounting and Reporting (Cont'd)

Payroll Account and Position Control Register (Cont'd)

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

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

The required certification (E-CERT1) of compliance with all documentation prepared for income tax related purposes of administrators (superintendent, assistant superintendent and business administrator) complying with the requirements of federal and state laws and regulations, was completed and submitted to the NJ Department of Treasury by the due date of March 15.

Reserve for Encumbrances and Accounts Payable

A review of outstanding issued purchase orders was made on a test basis as of June 30, for proper classification of orders as reserve for encumbrances and accounts payable.

Classification of General and Administrative 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 reviewed administrative coding classifications to determine overall reliability and compliance with N.J.A.C. 6A:23A-8.2. We also reviewed the coding of all expenditures included in our compliance and single audit testing procedures. As a result of the procedures performed, no errors were noted, and no additional procedures were deemed necessary to test the propriety of expenditure classification.

Board Secretary's Records

In planning and performing our audit of the financial statements of the Board, we considered the condition of the Board Secretary's records for the purpose of expressing our opinion on the financial statements and not to provide specific assurance on the condition of the records. Based on these procedures, we have no comments.

Treasurer's Records

In planning and performing our audit of the financial statements of the Board, we considered the condition of the Treasurer's records for the purpose of expressing our opinion on the financial statements and not to provide specific assurance on the condition of the records. Based on these procedures, we have no comments.

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 District's 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.

The study of compliance for the E.S.E.A. did not indicate any area of noncompliance.

PEQUANNOCK TOWNSHIP SCHOOL DISTRICT  
ADMINISTRATIVE FINDINGS - FINANCIAL, COMPLIANCE AND PERFORMANCE  
FISCAL YEAR ENDED JUNE 30, 2024  
(Continued)

Financial Planning, Accounting and Reporting (Cont'd)

Other Special Federal and/or State Projects

The District's Special Projects were approved as listed on Schedule A and Schedule B located in the ACFR.

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

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

T.P.A.F. Reimbursement

Our audit procedures included a test of the biweekly reimbursements 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 T.P.A.F. Reimbursement to the State for Federal Salary Expenditures was remitted to the State of New Jersey prior to the required deadline of October 1, 2024. The reimbursement form was reviewed and no exceptions were noted.

School Purchasing Programs

Contracts and Agreements Requiring Advertisement for Bids

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

a. "When the cost or price of any contract awarded by the purchasing agent in the aggregate, does not exceed in a contract year the total sum of \$17,500, the contract may be awarded by a purchasing agent when so authorized by resolution of the Board of Education without public advertising for bids and bidding therefore, except that the Board of Education may adopt a resolution to set a lower threshold for the receipt of public bids or the solicitation of competitive quotations. If the purchasing agent is qualified pursuant to subsection b. of section 9 of P.L.1971, c. 198 the Board of Education may establish that the bid threshold may be up to \$25,000. 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.

b. Commencing in the fifth year after the year in which P.L.1999, c. 440 takes effect and every five years thereafter, the Governor, in consultation with the Department of Treasury, shall adjust the threshold amount and the higher threshold amount which the Board of Education is permitted to establish as set forth in subsection a. of this section or the threshold amount resulting from any adjustment under this subsection, in direct proportion to the rise or fall of the index rate as that term is defined in N.J.S.A. 18A:18A-2, and shall round the adjustment to the nearest \$1,000. The Governor shall notify all local school districts of the adjustment no later than June 1 of every fifth year. The adjustment shall become effective on July 1 of the year in which it is made . . . ."

PEQUANNOCK TOWNSHIP SCHOOL DISTRICT  
ADMINISTRATIVE FINDINGS - FINANCIAL, COMPLIANCE AND PERFORMANCE  
FISCAL YEAR ENDED JUNE 30, 2024  
(Continued)

School Purchasing Programs (Cont'd)

Contracts and Agreements Requiring Advertisement for Bids (Cont'd)

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

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 \$20,200 for 2023-2024.

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 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. General compliance was noted.

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.

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.

School Food Service

The District does not participate in the Child Nutrition Program.

Student Body Activities

In planning and performing our audit of the financial statements of the Board, we considered the condition of the Student Activities records for the purpose of expressing our opinion on the financial statements and not to provide specific assurance on the condition of the records. Based on these procedures, we have no comments.

PEQUANNOCK TOWNSHIP SCHOOL DISTRICT  
ADMINISTRATIVE FINDINGS - FINANCIAL, COMPLIANCE AND PERFORMANCE  
FISCAL YEAR ENDED JUNE 30, 2024  
(Continued)

Application for State School Aid

Our audit procedures included a test of information reported in the October 16, 2023 Application for State School Aid (A.S.S.A.) for on-roll, private schools for the disabled, low income and bilingual students. 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 exceptions. The information that was included on the workpapers was verified on a test basis without exception. The results of our procedures are presented in the Schedule of Audited Enrollments.

The District maintained workpapers on the prescribed State forms or their equivalent.

The Districts written procedures appear to be adequate 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 traced to the DRTRS Eligibility Summary Report without exception and verified to supporting documentation without exceptions. The results of our procedures are presented in the Schedule of Audited Enrollments.

Our procedures also included a review of transportation-related contracts and purchases. Based on our review, the District complied with proper bidding procedures and award of contracts. The bid specifications for the purchase of buses were in compliance with applicable statutes. No exceptions were noted in our review of transportation-related purchases of goods and services.

Facilities and Capital Assets

Our procedures included a review of the Schools Development Authority (“SDA”) grant agreements for consistency with recording of the revenue and awarding of contracts for eligible facilities construction. Based on these procedures, we have no comments.

Travel Expense and Reimbursement Policy

Travel regulations require each District to adopt a formal policy and procedure pertaining to travel and expense reimbursement for its employees and board members. The regulations require the District to establish a maximum travel amount for the year and to ensure that the maximum is not exceeded. The regulations also require that all travel be approved prior by the Board of Education and that the approval must be itemized by event, event total cost, and individuals attending.

Our review of the travel policies and records revealed that the District is in general compliance with the travel regulations.



PEQUANNOCK TOWNSHIP SCHOOL DISTRICT  
ADMINISTRATIVE FINDINGS - FINANCIAL, COMPLIANCE AND PERFORMANCE  
FISCAL YEAR ENDED JUNE 30, 2024  
(Continued)

Testing for Lead of All Drinking Water in Educational Facilities

The District did submit the annual Statement of Assurance to the NJ Department of Education, pursuant to N.J.A.C. 6A:26-12.4(g).

Management Suggestions:

Food Service Fund Unrestricted Deficit

The Food Service Fund Unrestricted Net Position at June 30, 2024 was a deficit of \$8,777. It is suggested that the District continue to monitor the Food Service Fund operations to ensure that it is sufficiently funded.

Federal Grants Receivable

It is suggested that federal grant requests for reimbursements are submitted on a regular basis to ensure timely collection, to lessen the impact on cash flows and to ensure full compliance with federal and state cash management requirements.

COVID-19 Federal Funding

It is likely that the District will undergo some review of its COVID-19 federal funding if only at a desk review level by state and/or federal agencies. We strongly suggest that the District ensures that these funds are utilized in accordance with the applicable federal requirements, especially with respect to procurement. Additionally, we strongly suggest that the District ensures that these funds are accounted for in the state account numbers designated by the NJ Department of Education and that any applicable Board policies are current with respect to federal grant requirements.

Status of Prior Year's Findings/Recommendations

There were no prior year recommendations.

PEQUANNOCK TOWNSHIP SCHOOL DISTRICT  
APPLICATION FOR STATE SCHOOL AID SUMMARY  
SCHEDULE OF AUDITED ENROLLMENTS  
ENROLLMENT AS OF OCTOBER 16, 2023

2024-2025 Application for State School Aid										Sample for Verification							
	Reported on A.S.S.A.			Reported on Workpapers			Errors			Sample Selected from Workpapers	Verified per Registers			Errors per Registers			
	On Roll		Shared	On Roll		Shared	Full		Shared		Full		Shared	Full		Shared	
	Full	Shared		Full	Shared		Full	Shared			Full	Shared		Full	Shared		
Half Day Preschool 3 Years Old	6			6						6							
Half Day Preschool 4 Years Old	4			4						4							
Full Day Preschool 3 Years Old	8			8						8							
Full Day Preschool 4 Years Old	9			9						9							
Full Day Kindergarten	145			145						145							
Grade One	110			110						110							
Grade Two	136			136						136							
Grade Three	137			137						137							
Grade Four	131			131						131							
Grade Five	125			125						125							
Grade Six	135			135						135							
Grade Seven	128			128						128							
Grade Eight	122			122						122							
Grade Nine	144			144						144							
Grade Ten	127			127						127							
Grade Eleven	130	7		130	7					130	7					7	
Grade Twelve	136	5		136	5					136	5					5	
Subtotal	1,733	12		1,733	12					1,733	12					12	
Special Ed - Elementary	132			132						10						10	
Special Ed - Middle School	86			86						7						7	
Special Ed - High School	110	12		110	12					8						8	
Subtotal	328	12		328	12					25						25	
Totals	2,061	24		2,061	24			- 0 -	- 0 -	1,758	12					1,758	12
Percentage Error								0.00%	0.00%							0.00%	0.00%

PEQUANNOCK TOWNSHIP SCHOOL DISTRICT  
APPLICATION FOR STATE SCHOOL AID SUMMARY  
SCHEDULE OF AUDITED ENROLLMENTS  
ENROLLMENT AS OF OCTOBER 16, 2023

	Private Schools for Disabled					Resident Low Income						
	Reported on A.S.S.A. as Private Schools	Reported on Workpapers as Private Schools	Sample Errors	Sample for Verification	Sample Verified	Sample Errors	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
Full Day Kindergarten												
Grade One							2	2				
Grade Two							7	7		1	1	
Grade Three							8	8		1	1	
Grade Four							7	7				
Grade Five							5	5				
Grade Six							6	6		1	1	
Grade Seven							3	3				
Grade Eight							8	8		1	1	
Grade Nine							6	6		1	1	
Grade Ten							10	10		1	1	
Grade Eleven							7	7		1	1	
Grade Twelve							8	8				
Subtotal							5	5				
							82	82		7	7	
Special Ed - Elementary	3	3		1	1		9	9		1	1	
Special Ed - Middle School	8	8		1	1		5	5		1	1	
Special Ed - High School	6	6		1	1		8	8		1	1	
Subtotal	17	17		3	3		22	22		3	3	
Totals	17	17	- 0 -	3	3	- 0 -	104	104	- 0 -	10	10	- 0 -
Percentage Error			0.00%			0.00%			0.00%			0.00%

PEQUANNOCK TOWNSHIP SCHOOL DISTRICT  
APPLICATION FOR STATE SCHOOL AID SUMMARY  
SCHEDULE OF AUDITED ENROLLMENTS  
ENROLLMENT AS OF OCTOBER 16, 2023

	Resident LEP Low Income					
	Reported on A.S.S.A. as LEP Low Income	Reported on Workpapers LEP Low Income	Errors	Sample Selected from Workpapers	Verified to Test Scores, Application and Register	Sample Errors
Grade Two	2	2		1	1	
Grade Three	1	1				
Grade Four	1	1				
Grade Five	2	2				
Grade Seven	2	2		1	1	
Grade Eight	1	1				
Grade Nine	1	1				
Grade Ten	3	3		1	1	
Subtotal	13	13		3	3	
Special Ed - Elementary	1	1				
Subtotal	1	1				
Totals	14	14	- 0 -	3	3	- 0 -
Percentage Error			0.00%			0.00%

PEQUANNOCK TOWNSHIP SCHOOL DISTRICT  
APPLICATION FOR STATE SCHOOL AID SUMMARY  
SCHEDULE OF AUDITED ENROLLMENTS  
ENROLLMENT AS OF OCTOBER 16, 2023

Resident LEP Not Low Income					
	Reported on A.S.S.A. as LEP Not Low Income	Reported on Workpapers LEP Not Low Income	Sample Selected from Workpapers	Verified to Test Scores and Register	Sample Errors
Full Day Kindergarten	2	2			
Grade One	1	1	1	1	
Grade Two	2	2	1	1	
Grade Four	1	1			
Grade Six	1	1	1	1	
Grade Nine	1	1			
Grade Ten	1	1	1	1	
Grade Twelve	1	1			
Totals	10	10	- 0 -	4	- 0 -
Percentage Error			0.00%		0.00%

PEQUANNOCK TOWNSHIP SCHOOL DISTRICT  
APPLICATION FOR STATE SCHOOL AID SUMMARY  
SCHEDULE OF AUDITED ENROLLMENTS  
ENROLLMENT AS OF OCTOBER 16, 2023

	Transportation					
	Reported on DRTRS by DOE	Reported on DRTRS by District	Errors	Tested	Verified	Errors
Regular - Public Schools	88	88		9	9	
Regular - Special Education	20	20		2	2	
Transported - Non Public	3	3		1	1	
AIL - Non Public	94	94		10	10	
Special Needs - Public	12	12		1	1	
Special Needs - Private	12	12		2	2	
Totals	229	229	- 0 -	25	25	- 0 -
Percentage Error			0.00%			0.00%

	Reported	Recalculated
Average Mileage - Regular Including Grade PK Students	9.6	9.6
Average Mileage - Regular Excluding Grade PK Students	9.6	9.6
Average Mileage - Special Education with Special Needs	13.5	13.5

PEQUANNOCK TOWNSHIP SCHOOL DISTRICT  
EXCESS SURPLUS CALCULATION  
FISCAL YEAR ENDED JUNE 30, 2024

**EXCESS SURPLUS CALCULATION**

**Section 1 - REGULAR DISTRICT**

2023-2024 Total General Fund Expenditures per the ACFR	<u>\$ 54,464,199</u> (B)	
Increased by:		
Transfer from Capital Outlay to Capital Projects Fund	<u>\$ -0-</u> (B1a)	
Transfer from Capital Reserve to Capital Projects Fund	<u>\$ 657,732</u> (B1b)	
Decreased by:		
On-Behalf TPAF Pension and Social Security	<u>\$ 10,158,368</u> (B2a)	
Adjusted 2023-2024 General Fund Expenditures [(B)+(B1's)-(B2's)]	<u>\$ 44,963,563</u> (B3)	
2% of Adjusted 2023-2024 General Fund Expenditures [(B5) times .02]	<u>\$ 899,271</u> (B4)	
Enter Greater of (B4) or \$250,000	<u>\$ 899,271</u> (B5)	
Increased by: Allowable Adjustments	<u>\$ 420,108</u> (K)	
Maximum Unassigned Fund Balance [(B5)+(K)]		<u>\$ 1,319,379</u> (M)

**Section 2**

Total General Fund - Fund Balances @ 6/30/2024	<u>\$ 17,521,262</u> (C )	
(Per ACFR Budgetary Comparison Schedule C-1)		
Decreased by:		
Year-End Encumbrances	<u>\$ 47,290</u> (C1)	
Legally Restricted - Designated for Subsequent Year's Expenditures	<u>\$ -0-</u> (C2)	
Excess Surplus - Designated for Subsequent Year's Expenditures	<u>\$ 4,101,146</u> (C3)	
Other Restricted Fund Balances	<u>\$ 8,049,334</u> (C4)	
Assigned - Designated for Subsequent Year's Expenditures	<u>\$ 229,330</u> (C5)	
Total Unassigned Fund Balance [(C)-(C1)-(C2)-(C3)-(C4)-(C5)]		<u>\$ 5,094,162</u> (U1)

PEQUANNOCK TOWNSHIP SCHOOL DISTRICT  
EXCESS SURPLUS CALCULATION  
FISCAL YEAR ENDED JUNE 30, 2024  
(Continued)

**Section 3**

Restricted Fund Balance-Excess Surplus [(U1)-(M)] IF NEGATIVE, ENTER -0-	<u>\$ 3,774,783 (E)</u>
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**Recapitulation of Excess Surplus as of June 30, 2024**

Restricted Excess Surplus - Designated for Subsequent Year's Expenditures	<u>\$ 4,101,146 (C3)</u>
Restricted Excess Surplus [(E)]	<u>\$ 3,774,783 (E)</u>
 Total [(C3)+(E)+(F)]	 <u>\$ 7,875,929 (D)</u>

**Detail of Allowable Adjustments**

Impact Aid	<u>\$ -0- (H)</u>
Sale and Lease Back	<u>\$ -0- (I)</u>
Extraordinary Aid	<u>\$ 376,471 (J1)</u>
Additional Nonpublic School Transportation Aid	<u>\$ 43,637 (J2)</u>
Current Year School Bus Advertising Revenue Recognized	<u>\$ -0- (J3)</u>
Family Crisis Transportation Aid	<u>\$ -0- (J4)</u>
Total Adjustments ((H)+(I)+(J1)+(J2)+(J3)+(J4))	<u>\$ 420,108 (K)</u>

**Detail of Other Restricted Fund Balances**

Statutory Restrictions:	<u>\$ -0-</u>
Approved Unspent Separate Proposal	<u>\$ -0-</u>
Sale/Lease-back Reserve	<u>\$ -0-</u>
Capital Reserve	<u>\$ 5,815,716</u>
Maintenance Reserve	<u>\$ 1,366,667</u>
Emergency Reserve	<u>\$ -0-</u>
Tuition Reserve	<u>\$ -0-</u>
School Bus Advertising 50% Fuel Offset Reserve - Current Year	<u>\$ -0-</u>
School Bus Advertising 50% Fuel Offset Reserve - Prior Year	<u>\$ -0-</u>
Impact Aid General Fund Reserve (Sections 8002 and 8003)	<u>\$ -0-</u>
Impact Aid General Fund Reserve (Sections 8007 and 8008)	<u>\$ -0-</u>
Unemployment compensation	<u>\$ 866,951</u>
Other State/Government Mandated Reserve	<u>\$ -0-</u>
Other Restricted Fund Balances Not Noted Above	<u>\$ -0-</u>
 Total Other Restricted Fund Balances	 <u>\$ 8,049,334</u>



PEQUANNOCK TOWNSHIP SCHOOL DISTRICT  
SUMMARY OF RECOMMENDATIONS  
FISCAL YEAR ENDED JUNE 30, 2024

It is recommended that:

1.     Administrative Practices and Procedures  
  
None
2.     Financial Planning, Accounting and Reporting  
  
None
3.     School Purchasing Program  
  
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.     Status of Prior Year's Findings/Recommendations  
  
There were no prior year recommendations.