

*Auditor's Management Report*

*for the*

*Borough of Woodcliff Lake*  
*School District*

*in the*

*County of Bergen*  
*New Jersey*

*for the*

*Fiscal Year Ended*  
*June 30, 2024*



**AUDITOR'S MANAGEMENT REPORT OF ADMINISTRATIVE  
FINDINGS-FINANCIAL AND COMPLIANCE**

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**SUPLEE, CLOONEY & COMPANY LLC**  
**CERTIFIED PUBLIC ACCOUNTANTS**

308 East Broad Street, Westfield, New Jersey 07090-2122

Telephone 908-789-9300

Fax 908-789-8535

E-mail [info@scnco.com](mailto:info@scnco.com)

**INDEPENDENT AUDITOR'S REPORT**

Honorable President and Members  
of the Board of Education  
Woodcliff Lake Borough School District  
County of Bergen  
Woodcliff Lake, New Jersey 07675

We have audited, in accordance with U.S. generally accepted auditing standards and Government Auditing Standards issued by the Comptroller General of the United States, the basic financial statements of the Borough of Woodcliff Lake School District in the County of Bergen for the year ended June 30, 2024, and have issued our report dated November 27, 2024.

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

This report is intended solely for the information of the Borough of Woodcliff Lake School District, County of Bergen, New Jersey, the New Jersey Department of Education and federal and state audit awarding agencies and is not intended to be and should not be used by anyone other than these specified parties.

  
CERTIFIED PUBLIC ACCOUNTANTS

  
PUBLIC SCHOOL ACCOUNTANT NO. 962

November 27, 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 Woodcliff Lake Borough School District and the records under the auspices of the Board of Education.

## **ADMINISTRATIVE PRACTICES AND PROCEDURES**

### **Insurance**

Insurance coverage was carried in the amounts as detailed in the District's ACFR. (See Exhibit J-20)

### **Official Bonds**

| <u>NAME</u>     | <u>POSITION</u>                        | <u>AMOUNT<br/>OF BOND</u> |
|-----------------|--|---------------------------|
| Matthew Lynaugh | Business Administrator/Board Secretary | \$225,000.00              |
| Robert Wright   | Treasurer of School Monies             | \$225,000.00              |
| All Employees   | Blanket Bond                           | \$500,000.00              |

Adequacy of insurance coverage is the responsibility of the Board of Education.

### **P.L.2020,c.44**

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

## **FINANCIAL PLANNING, ACCOUNTING AND REPORTING**

### **Examination of Claims**

Our audit of claims paid during the period under review did not indicate any discrepancies with respect to signatures, certification or supporting documentation.

## **FINANCIAL PLANNING, ACCOUNTING AND REPORTING (Continued)**

### **Payroll Accounts**

The net salaries of all employees of the District were deposited in the Net Payroll Account. Employees' payroll deductions and employer's share of fringe benefits were deposited in the Payroll Agency Account.

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

Salary withholdings were promptly remitted to the proper agencies.

Payrolls were delivered to the treasurer of school monies with a warrant made to their order for the full amount of each payroll.

### **Position Control Roster**

The Position Control Roster was reviewed and compared to payroll records, employee benefit records and charges made to the general ledger to ensure proper and consistent financial reporting and that employee benefits are only offered to current employees.

### **Reserve for Encumbrances Liability (Current) for Accounts Payable**

A review of outstanding issued purchase orders was made as of June 30 for goods not yet received or services not yet rendered and it was determined that no blanket purchase orders were included in the balance of the reserves for encumbrances. Also, unpaid purchase orders included in the balance of accounts payable were reviewed for propriety and to determine that goods were received and services were rendered, as of June 30, 2024.

### **Classification of Expenditures**

The coding of expenditures was tested for proper classification in accordance with N.J.A.C. 6A:23A-16.2(f) as part of our test of transactions of randomly selected expenditure items. We also reviewed the coding of all expenditures included in our compliance and single audit testing procedures. In addition to randomly selecting a test sample, our sample selection specifically targeted administrative coding classifications to determine overall reliability and compliance with N.J.A.C. 6A:23A-8.3. As a result of the procedures performed, no errors were noted and no additional procedures were deemed necessary to the test the propriety of expenditure classification.

### **Board Secretary's Records**

The financial records, books of account and minutes of the Board Secretary were maintained in satisfactory condition and the contractual order system was fully implemented.

## **FINANCIAL PLANNING, ACCOUNTING AND REPORTING (Continued)**

### **Treasurer's Records**

The records maintained by the Treasurer of School Monies were in satisfactory condition and were in agreement with the records maintained by the Board Secretary/Business Administrator.

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

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

### **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 examination of the State and Federal 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 represent an accurate statement of the financial position pertaining to the aforementioned special projects.

### **T.P.A.F. Reimbursement**

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

Our audit procedures also included a test of the reimbursement of the employer share of pensions, group life insurance, FICA and other benefits of the Teacher's Pension and Annuity Fund for TPAF members carrying out and paid from federally funded programs in accordance with N.J.S.A. 18A:66-90. The District filled out the required form and submitted it for audit. Our test included verification of eligible employees to be included, and, if applicable, a recalculation to verify proper amounts were used. No exceptions were noted.



## **SCHOOL PURCHASING PROGRAMS**

### **Contracts and Agreements Requiring Advertisement for Bids**

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 therefor, except as is provided otherwise in this chapter or specifically by any other law.

The Board of Education may, by resolution, approve by the majority of the board of education and subject to subsections b. and c. of this section, disqualify a bidder who would otherwise be determined to be the lowest responsible bidder, if the board of education finds that it has had negative prior experience with the bidder."

Effective July 1, 2020, the bid threshold in accordance with N.J.S.A. 18A:18A-3(a) and (c) is \$32,000.00. In accordance with N.J.S.A. 40A:11-9 (b) the bid threshold for all purchases made by the District's qualified purchasing agent is \$44,000.00. The law regulating bidding for public school student transportation contracts under N.J.S.A. 18:39-3 is currently \$20,400.00.

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 solicitor'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 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 provisions 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 however, that the district made purchases through the use of state contracts.

### **FOOD SERVICE FUND – Not Applicable**

Since July 1, 1982, the District has elected not to participate in the federally assisted child nutrition programs encompassing the National School Lunch, Breakfast and Special Milk programs.

### **STUDENT BODY ACTIVITIES**

The records for the Student Body Activities were maintained in satisfactory 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, and low-income. We also performed a review of the district procedures related to its completion. The information on the A.S.S.A. was compared to the district work papers without exception. The information that was included on the workpapers was verified without exception. The results of our procedures are presented in the Schedule of Audited Enrollments.

The district maintained work papers on the prescribed state forms or their equivalent.

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 2023-24 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**

Our procedures included a review of the SDA grant agreements for consistency with recording of SDA revenue, transfer of local funds from the general or capital reserve account, and awarding of contracts for eligible facilities construction. No exceptions were noted.

## **MISCELLANEOUS**

### **Testing for Lead of All Drinking Water in Educational Facilities**

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

The school district submitted the annual Statement of Assurance to the Department of Education, pursuant to N.J.A.C. 6A:26-12.4(g).

### **FOLLOW-UP ON PRIOR YEAR'S FINDINGS**

In accordance with Government Auditing Standards, our procedures included a review of the status of prior year audit recommendations. There were no prior year findings.

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

|                            | 2023-2024 Application for State School Aid |        |      |            |        |      |        | Sample for Verification         |        |                        |        | Errors per Registers |        |        |        | Private Schools for Disabled            |                         |               |
|----------------------------|--|--------|------|------------|--------|------|--------|---------------------------------|--------|------------------------|--------|----------------------|--------|--------|--------|---|-------------------------|---------------|
|                            | Reported on A.S.S.A. On Roll               |        |      | Workpapers |        |      | Errors | Sample Selected from Workpapers |        | Verified per Registers |        | On Roll              |        | Shared |        | Reported on A.S.S.A. as Private Schools | Sample for Verification | Sample Errors |
|                            | Full                                       | Shared | Full | Full       | Shared | Full |        | Full                            | Shared | Full                   | Shared | Full                 | Shared | Full   | Shared |   |                         |               |
| Half Day Preschool - 3 YR  | 7  |        |      | 7          |        |      | -      |                                 |        |                        |        |                      |        |        |        |   |                         | -             |
| Half Day Preschool - 4 YR  | 6  |        |      | 6          |        |      | -      |                                 |        |                        |        |                      |        |        |        |   |                         | -             |
| Half Day Kindergarten      |  |        |      |            |        |      | -      |                                 |        |                        |        |                      |        |        |        |   |                         | -             |
| Full Day Kindergarten      | 77   |        |      | 77         |        |      | -      |                                 |        | 22                     |        |                      |        |        |        |   |                         | -             |
| One                        | 69   |        |      | 69         |        |      | -      | 22                              |        | 22                     |        |                      |        |        |        |   |                         | -             |
| Two                        | 68   |        |      | 68         |        |      | -      | 22                              |        | 22                     |        |                      |        |        |        |   |                         | -             |
| Three                      | 69   |        |      | 69         |        |      | -      | 22                              |        | 22                     |        |                      |        |        |        |   |                         | -             |
| Four                       | 68   |        |      | 68         |        |      | -      | 22                              |        | 22                     |        |                      |        |        |        |   |                         | -             |
| Five                       | 64   |        |      | 64         |        |      | -      | 22                              |        | 22                     |        |                      |        |        |        |   |                         | -             |
| Six                        | 71   |        |      | 71         |        |      | -      | 22                              |        | 22                     |        |                      |        |        |        |   |                         | -             |
| Seven                      | 63   |        |      | 63         |        |      | -      | 22                              |        | 22                     |        |                      |        |        |        |   |                         | -             |
| Eight                      | 91   |        |      | 91         |        |      | -      | 26                              |        | 26                     |        |                      |        |        |        |   |                         | -             |
| Nine                       |  |        |      |            |        |      | -      |                                 |        |                        |        |                      |        |        |        |   |                         | -             |
| Ten                        |  |        |      |            |        |      | -      |                                 |        |                        |        |                      |        |        |        |   |                         | -             |
| Eleven                     |  |        |      |            |        |      | -      |                                 |        |                        |        |                      |        |        |        |   |                         | -             |
| Twelve                     |  |        |      |            |        |      | -      |                                 |        |                        |        |                      |        |        |        |   |                         | -             |
| Post-Graduate              |  |        |      |            |        |      | -      |                                 |        |                        |        |                      |        |        |        |   |                         | -             |
| Adult H.S. (15+CR.)        |  |        |      |            |        |      | -      |                                 |        |                        |        |                      |        |        |        |   |                         | -             |
| Adult H.S. (1-14 CR.)      |  |        |      |            |        |      | -      |                                 |        |                        |        |                      |        |        |        |   |                         | -             |
| Subtotal                   | 653  |        |      | 653        |        | 202  |        | 202                             |        | 202                    |        |                      |        |        |        |   |                         | -             |
| Special Ed - Elementary    | 70   |        |      | 70         |        | 20   | -      | 20                              |        | 20                     |        |                      |        |        |        | 6                                       | 3                       | 3             |
| Special Ed - Middle School | 44   |        |      | 44         |        | 10   | -      | 10                              |        | 10                     |        |                      |        |        |        | 3                                       | 4                       | 4             |
| Special Ed - High School   |  |        |      |            |        |      | -      |                                 |        |                        |        |                      |        |        |        |   |                         | -             |
| Subtotal                   | 114  |        |      | 114        |        | 30   |        | 30                              |        | 30                     |        |                      |        |        |        | 9                                       | 7                       | 7             |
| Co. Voc. - Regular         |  |        |      |            |        |      |        |                                 |        |                        |        |                      |        |        |        |   |                         |               |
| Co. Voc. Ft. Post Sec.     |  |        |      |            |        |      |        |                                 |        |                        |        |                      |        |        |        |   |                         |               |
| Totals                     | 767  |        |      | 767        |        | 232  |        | 232                             |        | 232                    |        |                      |        |        |        | 9                                       | 7                       | 7             |
| Percentage Error           |  |        |      |            |        |      |        |                                 |        |                        |        |                      |        |        |        |   |                         |               |

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

|                         | Resident Low Income                |                                      |        | Sample for Verification         |                                      |               | Resident ELL Low Income                |  |        | Sample for Verification         |                                     |               |
|-------------------------|------------------------------------|--------------------------------------|--------|---------------------------------|--------------------------------------|---------------|--|--|--------|---------------------------------|-------------------------------------|---------------|
|                         | Reported on A.S.S.A. as Low Income | Reported on Worksheets as Low Income | Errors | Sample Selected from Worksheets | Verified to Application and Register | Sample Errors | Reported on A.S.S.A. as LEP low Income | Reported on Worksheets as LEP low Income | Errors | Sample Selected from Worksheets | Verified to Test Score and Register | Sample Errors |
| Half Day Preschool      |                                    |                                      |        |                                 |                                      |               |  |  |        |                                 |                                     |               |
| Full Day Preschool      |                                    |                                      |        |                                 |                                      |               |  |  |        |                                 |                                     |               |
| Half Day Kindergarten   |                                    |                                      |        |                                 |                                      |               |  |  |        |                                 |                                     |               |
| Full Day Kindergarten   |                                    |                                      |        |                                 |                                      |               |  |  |        |                                 |                                     |               |
| One                     | 1                                  | 1                                    |        | 1                               | 1                                    |               |  |  |        |                                 |                                     |               |
| Two                     | 1                                  | 1                                    |        | 1                               | 1                                    |               |  |  |        |                                 |                                     |               |
| Three                   | 1                                  | 1                                    |        | 1                               | 1                                    |               |  |  |        |                                 |                                     |               |
| Four                    | 2                                  | 2                                    |        | 2                               | 2                                    |               |  |  |        |                                 |                                     |               |
| Five                    |                                    |                                      |        |                                 |                                      |               |  |  |        |                                 |                                     |               |
| Six                     |                                    |                                      |        |                                 |                                      |               |  |  |        |                                 |                                     |               |
| Seven                   | 2                                  | 2                                    |        | 2                               | 2                                    |               |  |  |        |                                 |                                     |               |
| Eight                   |                                    |                                      |        |                                 |                                      |               |  |  |        |                                 |                                     |               |
| Nine                    |                                    |                                      |        |                                 |                                      |               |  |  |        |                                 |                                     |               |
| Ten                     |                                    |                                      |        |                                 |                                      |               |  |  |        |                                 |                                     |               |
| Eleven                  |                                    |                                      |        |                                 |                                      |               |  |  |        |                                 |                                     |               |
| Twelve                  |                                    |                                      |        |                                 |                                      |               |  |  |        |                                 |                                     |               |
| Post-Graduate           |                                    |                                      |        |                                 |                                      |               |  |  |        |                                 |                                     |               |
| Adult H.S. (15+CR.)     |                                    |                                      |        |                                 |                                      |               |  |  |        |                                 |                                     |               |
| Adult H.S. (1-14 CR.)   |                                    |                                      |        |                                 |                                      |               |  |  |        |                                 |                                     |               |
| Subtotal                | 7                                  | 7                                    |        | 7                               | 7                                    |               |  |  |        |                                 |                                     |               |
| Special Ed - Elementary | 3                                  | 3                                    |        | 1                               | 1                                    |               |  |  |        |                                 |                                     |               |
| Special Ed - Middle     | 1                                  | 1                                    |        |                                 |                                      |               |  |  |        |                                 |                                     |               |
| Special Ed - High       |                                    | 4                                    |        | 1                               | 1                                    |               |  |  |        |                                 |                                     |               |
| Subtotal                | 4                                  |                                      |        |                                 |                                      |               |  |  |        |                                 |                                     |               |
| Co. Voc. - Regular      |                                    |                                      |        |                                 |                                      |               |  |  |        |                                 |                                     |               |
| Co. Voc. Ft. Post Sec.  |                                    | 11                                   |        | 8                               | 8                                    |               |  |  |        |                                 |                                     |               |
| Totals                  | 11.0                               |                                      |        |                                 |                                      |               |  |  |        |                                 |                                     |               |
| Percentage Error        |                                    |                                      |        |                                 |                                      |               |  |  |        |                                 |                                     |               |

  

| Transportation                       |                              |        |        |          |
|--------------------------------------|------------------------------|--------|--------|----------|
| Reported on DRTS by DOE/county       | Reported on DRTS by District | Errors | Tested | Verified |
| Reg - Public Schools, col. 1         | 65                           | 65     | 50     | 50       |
| Reg - SpEd, col. 4                   |                              |        |        |          |
| Transported - Non-Public AIL, col. 3 | 15                           | 15     | 10     | 10       |
| Special Ed Spec, col. 6              | 6                            | 6      | 5      | 5        |
| Totals                               | 86                           | 86     | 65     | 65       |
| Percentage Error                     |                              |        |        |          |

  

|  |      |      |
|--|------|------|
| Reg Avg (Mileage) = Regular Including Grade PK students (Part A) | 3.8  | 3.8  |
| Reg Avg (Mileage) = Regular Excluding Grade PK students (Part B) | 3.8  | 3.8  |
| Spec Avg = Special Ed with Special Needs                         | 24.1 | 24.1 |

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

|                         | Resident ELL NOT Low Income                   |   | Sample for Verification               |  |                  |
|-------------------------|---|---|---------------------------------------|--|------------------|
|                         | Reported on<br>A.S.A. as<br>NOT Low<br>Income | Reported on<br>Workpapers as<br>NOT Low<br>Income | Sample<br>Selected from<br>Workpapers | Verified to<br>Application<br>and Register | Sample<br>Errors |
| Half Day Preschool      |   | -   |                                       |  | -                |
| Full Day Preschool      |   | -   |                                       |  | -                |
| Half Day Kindergarten   |   | -   |                                       |  | -                |
| Full Day Kindergarten   | 2   | 2   | 1                                     | 1  | -                |
| One                     | 1   | 1   | 1                                     | 1  | -                |
| Two                     | 1   | 1   | 2                                     | 2  | -                |
| Three                   |   | -   |                                       |  | -                |
| Four                    |   | -   |                                       |  | -                |
| Five                    | 1   | 1   |                                       |  | -                |
| Six                     |   | -   |                                       |  | -                |
| Seven                   | 1   | 1   |                                       |  | -                |
| Eight                   |   | -   |                                       |  | -                |
| Nine                    |   | -   |                                       |  | -                |
| Ten                     |   | -   |                                       |  | -                |
| Eleven                  |   | -   |                                       |  | -                |
| Twelve                  |   | -   |                                       |  | -                |
| Post-Graduate           |   | -   |                                       |  | -                |
| Adult H.S. (15+CR.)     |   | -   |                                       |  | -                |
| Adult H.S. (1-14 CR.)   |   | -   |                                       |  | -                |
| Subtotal                | 6   | 6   | 4                                     | 4  | 0                |
| Special Ed - Elementary |   | -   |                                       |  | -                |
| Special Ed - Middle     |   | -   |                                       |  | -                |
| Special Ed - High       |   | -   |                                       |  | -                |
| Subtotal                | 0   | 0   | 0                                     | 0  | 0                |
| Co. Voc. - Regular      |   | -   |                                       |  | -                |
| Co. Voc. Ft. Post Sec.  |   | -   |                                       |  | -                |
| Totals                  | 6   | 6   | 4                                     | 4  | 0                |
| Percentage Error        |   | 0.00%   |                                       |  | 0.00%            |

**WOODCLIFF LAKE SCHOOL DISTRICT**  
**SCHEDULE OF CALCULATION OF EXCESS SURPLUS**  
**FOR THE FISCAL YEAR ENDED JUNE 30, 2024**

**Section 1- 2% Calculation of Excess Surplus**

|  |                   |                         |
|--|-------------------|-------------------------|
| 2023-24 General Fund Expenditures per the ACFR (Exhibit C-1) |                   | \$ 20,665,718.89        |
| Decreased by:  |                   |                         |
| On-Behalf TPAF Pension & Social Security                     | \$ 3,989,848.90   | 3,989,848.90            |
| Adjusted 2023-24 General Fund Expenditures                   |                   | \$ <u>16,675,869.99</u> |
| 2% of Adjusted 2023-24 General Fund Expenditures             |                   | \$ <u>333,517.40</u>    |
| Greater of 2% or \$250,000                                   | \$ 333,517.40     |                         |
| Increased by: Allowable Adjustment                           | <u>268,092.00</u> |                         |
| Maximum Unreserved/Undesignated Fund Balance                 |                   | \$ <u>601,609.40</u>    |

**Section 2**

|  |                      |                      |
|--|----------------------|----------------------|
| Total General Fund Balances at June 30, 2024 (Exhibit C-1) |                      | \$ 14,787,593.77     |
| Decreased by:  |                      |                      |
| Year End Encumbrances                                      | \$ 255,352.81        |                      |
| Other Restricted Fund Balances                             | <u>13,930,631.56</u> |                      |
|  |                      | <u>14,185,984.37</u> |
| Total Unassigned Fund Balance                              |                      | \$ <u>601,609.40</u> |

**Section 3**

|   |  |                |
|---|--|----------------|
| Restricted Fund Balance- Excess Surplus |  | \$ <u>0.00</u> |
|---|--|----------------|

**Recapitulation of Excess Surplus at June 30, 2024**

|                         |  |                |
|-------------------------|--|----------------|
| Reserved Excess Surplus |  | 0.00           |
| Total                   |  | \$ <u>0.00</u> |

**Detail of Allowable Adjustments:**

|  |  |                      |
|--|--|----------------------|
| Extraordinary Aid (Unbudgeted)                 |  | \$ 261,267.00        |
| Additional Nonpublic School Transportation Aid |  | 6,825.00             |
|  |  | \$ <u>268,092.00</u> |

**Detail of Other Restricted Fund Balance:**

|                           |  |                         |
|---------------------------|--|-------------------------|
| Capital Reserve           |  | \$ 13,021,064.19        |
| Unemployment Compensation |  | 11,956.37               |
| Maintenance Reserve       |  | 897,611.00              |
|                           |  | \$ <u>13,930,631.56</u> |

**BOROUGH OF WOODCLIFF LAKE SCHOOL DISTRICT**  
**SUMMARY OF RECOMMENDATIONS**  
**YEAR ENDED JUNE 30, 2024**

**RECOMMENDATIONS**

1. Administrative Practices and Procedures  
None
2. Financial Planning, Accounting and Reporting  
None
3. School Purchasing Program  
None
4. School Food Service  
Not Applicable
5. Student Body Activities  
None
6. Application for State School Aid  
None
7. Pupil Transportation  
None
8. Facilities and Capital Assets  
None
9. Miscellaneous  
None
10. Status of Prior Year's Findings/Recommendations  
Not Applicable



