

**IRVINGTON TOWNSHIP SCHOOL DISTRICT
COUNTY OF ESSEX
NEW JERSEY**

**AUDITOR'S MANAGEMENT REPORT
ADMINISTRATIVE FINDINGS - FINANCIAL,
COMPLIANCE AND PERFORMANCE
FISCAL YEAR ENDED
JUNE 30, 2024**

PREPARED BY

***SAMUEL KLEIN AND COMPANY, LLP
CERTIFIED PUBLIC ACCOUNTANTS***

**IRVINGTON TOWNSHIP SCHOOL DISTRICT
COUNTY OF ESSEX
NEW JERSEY**

**AUDITOR'S MANAGEMENT REPORT ON ADMINISTRATIVE FINDINGS -
FINANCIAL, COMPLIANCE AND PERFORMANCE**

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REPORT OF INDEPENDENT AUDITORS

Honorable President and Members
of the Board of Education
Irvington Township School District
County of Essex, New Jersey 07111

We have audited, in accordance with generally accepted auditing standards and *Government Auditing Standards* issued by the Comptroller General of the United States, the basic financial statements of the Board of Education of the Irvington Township School District in the County of Essex for the fiscal year ended June 30, 2024, and have issued our report thereon dated January 27, 2025.

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


SAMUEL KLEIN AND COMPANY, LLP
CERTIFIED PUBLIC ACCOUNTANTS


JOSEPH J. FACCONI
Licensed Public School Accountant #194

Newark, New Jersey
January 27, 2025

IRVINGTON TOWNSHIP SCHOOL DISTRICT

ADMINISTRATIVE FINDINGS - FINANCIAL, COMPLIANCE AND PERFORMANCE

Scope of Audit

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

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

Official Bonds

<u>Name</u>	<u>Position</u>	<u>Amount</u>
Reginald Lamptey	Assistant Superintendent for Business	\$191,000.00
Roger Monel	Associate School Business Administrator	191,000.00
Julyana Ortiz	Treasurer of School Moneys	100,000.00
Omolabake Arowojolu	Comptroller	100,000.00

There is a Public Employees' Faithful Performance Blanket Bond with Hartford Fire Insurance Company covering all other employees with multiple coverage of \$275,000.00.

Tuition Charges

The District does not receive students from any sending district; therefore, this section is not applicable.

Financial Planning, Accounting and Reporting

Examination of Claims

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

In verifying expenditures, computations were tested on claims approved and paid. No attempt was made in this connection to establish proof of rendition, character or extent of services, nor quantities, nature, propriety of prices or receipt of materials, these elements being left necessarily to internal review in connection with approval of claims.

Unemployment Compensation Insurance Trust Fund

The Board has adopted the direct reimbursement method and maintains an Unemployment Compensation Insurance Trust Fund.

Payroll Account and Position Control Roster

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 were approved by the Superintendent of Schools and certified by the President of the Board of Education and the Board Secretary/School Business Administrator.

Financial Planning, Accounting and Reporting (Continued)

Payroll Account and Position Control Roster (Continued)

Salary withholdings were promptly remitted to the proper agencies, including health benefits premium amounts withheld due to general fund.

The propriety of deductions from employee salaries for pensions, social security, withholding tax and other purposes from employee payrolls were not verified as part of this audit. Remittances of deductions and withholdings to authorized agencies, however, were ascertained.

Travel Reimbursement Policy

The required travel and related reimbursement policy was in accordance with N.J.A.C. 6A:23B-1.2(a).

Student Body Activities

Cash receipts and disbursement records were examined only insofar as the local records permitted. Our review of the student activity fund did not determine any exceptions.

Reserve for Encumbrances and Accounts Payable

A review of outstanding issued purchase orders was made as of June 30th for proper classification of orders as reserve for encumbrances and accounts payable.

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. There were minor transaction errors noted as a result of the procedures performed.

Board Secretary's/School Business Administrator's Records

The financial records, books of accounts and minutes maintained by the Board Secretary were in satisfactory condition. The prescribed contractual order system was followed.

District funds were provided and expended in the proper GAAP account codes based upon audit testing of transactions.

Revenue and receipts were established and verified as to source and amount only insofar as the local records permitted.

Treasurer's Records

The Treasurer's records were found to be maintained properly.

Acknowledgment of the Board's receipt of the Treasurer's Report was included in the minutes.

Elementary and Secondary Education Act 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.

The study of compliance for E.S.E.A. indicated that there were no areas of noncompliance and/or questioned costs.

Other Special Federal and/or State Projects

The District's Special Projects were approved as listed on Schedule K-3 and Schedule K-4 located in the ACFR. Expenditures of federal and state financial assistance did meet the \$750,000.00 expenditure threshold requiring a federal and state single audit.

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.

The study of compliance for the special projects did not indicate any areas of noncompliance.

TPAF Reimbursement

Our audit procedures included a test of the biweekly reimbursements (electronic, but Districts can print out the DOENET screen for an auditor) 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 reimbursements to the State for the amount of the expenditure charged to the current year's Final Report(s) 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 subsequent to the end of the 60 day grant liquidation period, but prior to the 90 days required by N.J.S.A. 18A:66-90. Accordingly, the expenditure was made in accordance with State law (90 days) and properly reported as obligated and not expended and as an unliquidated balance in the current year's Final Report(s) for all federal awards.

School Purchasing Programs

Contracts and Agreements Requiring Advertisement for Bids

Effective July 1, 2020 and thereafter the bid thresholds in accordance with N.J.S.A. 18A:18A-3 and 18A:39-3 are \$32,000 and \$19,600, respectively.

The District has elected to establish the bidding threshold at \$44,000.

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 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 goods or services, 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.

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.

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

Business-Type Activities

Enterprise Fund:

Food Service Fund:

The School District has contracted with Whitson Inc. to administer the Food Service Program for the District.

The food service management company (FSMC) is depositing and expending program monies in accordance with N.J.S.A. 18A:17-34 and 19-1 through 19-4.1. Provisions of the FSMC Cost Reimbursable or Fixed Price contract/addendum were reviewed and audited. The FSMC contract includes an operating results provision which guarantees that the Food Service Program will be profitable with certain other provisions. The operating results were met.

The statistical records of the School Food Service were maintained in satisfactory condition. The meal count records and eligibility applications were reviewed on a test basis. There were no exceptions.

Cash receipts and bank records were reviewed for timely deposit.

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

The cash disbursements records reflected expenditures for program related goods and services. The appropriate revenue and expenditure records were maintained in order to substantiate the nonprofit status of the School Food.

Net cash resources did exceed the three months average expenditures.

Time sheets were reviewed and labor costs verified. Payroll records were maintained on all School Food Service employees authorized by the Board of Education.

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

Applications for free and reduced price meals were reviewed for completeness and accuracy. The number of free and reduced price meals claimed as served did not exceed the number of valid applications on file, times the number of operating days, on a school by school basis. The free and reduced price system is administered uniformly throughout the school system. The required verification procedures for free and reduced price applications were completed and available for audit.

Exhibits reflecting Child Nutrition Program operations are included in the section entitled Business-Type Activities, Enterprise Funds (Exhibit B-4 through B-6) in Section B of the ACFR.

It should be noted that the food service company has provided the required Report on Internal Controls of Service Organizations in accordance with the AICPA Statement on Standards for Attesting Engagements Number 16 (SSAE#16).

Food Distribution Program Commodities were received during the period of audit. Inventory records on commodities are being maintained. The value of U.S.D.A. Commodities received during 2023-2024 was \$412,160.50. The inventory was maintained on a first-in, first-out basis.

The School District did provide the detailed revenue and expenditure information necessary in order to execute the USDA mandated Non-Program Food Revenue Tool at least annually.

Application for State School Aid

Our audit procedures included a test of information reported in the October 13, 2023 Application for State School Aid (ASSA) 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 ASSA was compared to the District workpapers 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 Audit Enrollments.

The District maintained workpapers 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 2022-2023 District Report of Transported Resident Students (DRTRS). The information that was included in our test was verified to the DRTRS Eligibility Summary Report without exception. The results of our procedures are presented in the Schedule of Audited Enrollment.

Our procedures also included a review of transportation related contracts and purchases. Based on our review, the District complied with proper bidding procedures and awards of contracts.

Facilities and Capital

Accounting for capital assets is required in order to maintain physical accountability over the assets owned by a school. The accounting system should provide a record of the fixed assets obtained over the years that are still in service and identify the funding source for the purchase of those assets. This provides the ability to prevent, detect and recognize losses of capital assets. The New Jersey Department of Education notified school districts that, effective July 1, 2001, there is a \$2,000.00 capitalization threshold for capital assets. This is a policy set for financial reporting and accounting purposes. Schools may use a lower threshold for asset management and insurance purposes.

Follow-Up on Prior Year's Findings

In accordance with *Government Auditing Standards*, our procedures included a review of all prior year recommendations. Corrective action has been taken with the exception of those recommendations marked with an asterisk.

ACKNOWLEDGMENT

We received the complete cooperation of all the officials of the School District and greatly appreciate the courtesies extended to the members of the audit team.


SAMUEL KLEIN AND COMPANY, LLP
CERTIFIED PUBLIC ACCOUNTANTS


JOSEPH J. FACCONI
Licensed Public School Accountant #194

Newark, New Jersey
January 27, 2025

IRVINGTON TOWNSHIP SCHOOL DISTRICT
ENTERPRISE FUND - FOOD SERVICE FUND
SCHEDULE OF MEAL COUNT ACTIVITY
NUMBER OF MEALS SERVED AND (OVER)/UNDERCLAIM - FEDERAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2024

<u>PROGRAM</u>	<u>MEAL CATEGORY</u>	<u>MEALS CLAIMED</u>	<u>MEALS TESTED</u>	<u>MEALS VERIFIED</u>	<u>DIFFERENCE</u>	<u>RATE (a)</u>	<u>(OVER)/ UNDER- CLAIM (b)</u>
National School Lunch (High Rate)	Paid	257,397	257,397	257,397	-	0.42	\$ -
National School Lunch (High Rate)	Reduced	62,156	62,156	62,156	-	3.87	-
National School Lunch (High Rate)	Free	632,954	632,954	632,954	-	4.27	-
	TOTAL	952,507	952,507	952,507	-		-
National School Lunch	HHFKA - PB Lunch Only	0	0	0	-	0.08	-
School Breakfast (High Rate)	Paid	175,095	175,095	175,095		0.38	-
School Breakfast (High Rate)	Reduced	47,275	47,275	47,275		2.43	-
School Breakfast (High Rate)	Free	542,615	542,615	542,615	-	2.73	-
	TOTAL	764,985	764,985	764,985			-
After School Snacks	Paid				-		-
	Reduced				-		-
	Free (Area Eligible)	45,703	45,703	45,703		1.17	-
	TOTAL	45,703	45,703	45,703			-
Total Net Underclaim							\$ -

IRVINGTON TOWNSHIP SCHOOL DISTRICT
ENTERPRISE FUND - FOOD SERVICE FUND
SCHEDULE OF MEAL COUNT ACTIVITY
NUMBER OF MEALS SERVED AND (OVER)/UNDERCLAIM - STATE
FOR THE FISCAL YEAR ENDED JUNE 30, 2024

<u>PROGRAM</u>	<u>MEAL CATEGORY</u>	<u>MEALS CLAIMED</u>	<u>MEALS TESTED</u>	<u>MEALS VERIFIED</u>	<u>DIFFERENCE</u>	<u>RATE (a)</u>	<u>(OVER)/ UNDER- CLAIM (b)</u>
State Reimbursement - National School Lunch (High Rate)	Paid	257,397	257,397	257,397	-	0.060	\$ -
State Reimbursement - National School Lunch (High Rate)	Reduced	62,156	62,156	62,156	-	0.070	-
State Reimbursement - National School Lunch (High Rate)	Reduced per N.J.A.C. 2:36- 1.1	62,156	62,156	62,156	-	0.400	-
State Reimbursement - National School Lunch (High Rate)	Free	632,954	632,954	632,954	-	0.070	-
	TOTAL	1,014,663	1,014,663	1,014,663			-
School Breakfast (High Rate)	Paid	175,095	175,095	175,095	-	0.000	\$ -
School Breakfast (High Rate)	Reduced	47,275	47,275	47,275	-	0.000	-
School Breakfast (High Rate)	Reduced per N.J.A.C. 2:36- 1.1	47,275	47,275	47,275		0.300	
School Breakfast (High Rate)	Free	542,615	542,615	542,615	-	0.000	-
School Breakfast (High Rate) Area Eligible	Bkfst/Bell	764,985	764,985	764,985		0.100	
	TOTAL	1,577,245	1,577,245	1,577,245			-
Total Net Underclaim							\$ -

SCHEDULE OF AUDITED ENROLLMENTS

IRVINGTON TOWNSHIP SCHOOL DISTRICT
APPLICATION FOR STATE SCHOOL AID SUMMARY
ENROLLMENT AS OF OCTOBER 13, 2023

	2022-2023 Application for State School Aid						Sample for Verification						Private Schools for Disabled			
	Reported on A.S.S.A. On Roll		Reported on Workpapers On-Roll		Errors		Sample Selected from Workpapers		Verified per Registers On-Roll		Errors per Registers On-Roll		Reported on A.S.S.A. as Private Schools	Sample for Verification	Sample Verified	Sample Errors
	Full	Shared	Full	Shared	Full	Shared	Full	Shared	Full	Shared	Full	Shared				
Half Day Preschool					0	0					0	0				
Full Day Preschool	766		766		0	0	33		33		0	0				
Half Day Kindergarten					0	0					0	0				
Full Day Kindergarten	566		566		0	0	24		24		0	0				0
One	515		515		0	0	22		22		0	0				0
Two	504		504		0	0	21		21		0	0				0
Three	499		499		0	0	21		21		0	0				0
Four	471		471		0	0	20		20		0	0				0
Five	487		487		0	0	21		21		0	0				0
Six	435		435		0	0	18		18		0	0				0
Seven	419		419		0	0	18		18		0	0				0
Eight	454		454		0	0	19		19		0	0				0
Nine	528		528		0	0	22		22		0	0				0
Ten	446		446		0	0	19		19		0	0				0
Eleven	405		405		0	0	17		17		0	0				0
Twelve	364	1	364	1	0	0	15	1	15	1	0	0				0
Post-Graduate					0	0					0	0				0
Adult H.S. (15+CR.)					0	0					0	0				0
Adult H.S. (1-14 CR.)					0	0					0	0				0
Sub-Total	6,859	1	6,859	1	0	0	290	1	290	1	0	0	0	0	0	0
Special Ed - Elementary	238		238		0	0	10		10		0	0	29	20	20	0
Special Ed - Middle School	88		88		0	0	4		4		0	0	17	12	12	0
Special Ed - High School	146	1	146	1	0	0	6		6		0	0	58	41	41	0
Sub-Total	472	1	472	1	0	0	20	0	20	0	0	0	104	73	73	0
Co. Voc. - Regular					0	0					0	0				0
Co. Voc. Ft. Post Sec.					0	0					0	0				0
Totals	7,331	2	7,331	2	0	0	310	1	310	1	0	0	104	73	73	0
							(a)	(a)						(b)		
Percentage Error					0.00%	0.00%					0.00%	0.00%				0.00%

SCHEDULE OF AUDITED ENROLLMENTS

IRVINGTON TOWNSHIP SCHOOL DISTRICT
APPLICATION FOR STATE SCHOOL AID SUMMARY
ENROLLMENT AS OF OCTOBER 13, 2023

	Resident Low Income			Sample for Verification			Resident LEP Low Income			Sample for Verification		
	Reported on A.S.S.A. as Low Income	Reported on Workpapers as Low Income	Errors	Sample Selected from Workpapers	Verified to Application and Register	Sample Errors	Reported on A.S.S.A. as LEP Low Income	Reported on Workpapers as LEP Low Income	Errors	Sample Selected from Workpapers	Verified to Test Score and Register	Sample Errors
Half Day Preschool			0			0			0			0
Full Day Preschool	404	404	0	25	25	0			0			0
Half Day Kindergarten			0			0			0			0
Full Day Kindergarten	330	330	0	20	20	0	98	98	0	19	18	1
One	406	406	0	24	24	0	200	200	0	39	37	2
Two	402	402	0	24	24	0	190	190	0	37	36	1
Three	384	384	0	23	23	0	171	171	0	33	31	2
Four	366	366	0	22	22	0	136	136	0	26	24	2
Five	385	385	0	24	24	0	106	106	0	20	20	0
Six	310	310	0	19	19	0	74	74	0	14	14	0
Seven	297	297	0	18	18	0	51	51	0	10	8	2
Eight	316	316	0	19	19	0	45	45	0	9	8	1
Nine	344	344	0	21	21	0	76	76	0	15	12	3
Ten	277	277	0	16	16	0	58	58	0	11	11	0
Eleven	245	245	0	14	14	0	45	45	0	9	9	0
Twelve	209	209	0	12	12	0	34	34	0	7	7	0
Post-Graduate			0			0			0			0
Adult H.S. (15+CR.)			0			0			0			0
Adult H.S. (1-14 CR.)			0			0			0			0
Sub-Total	4,675	4,675	0	281	281	0	1,284	1,284	0	249	235	14
Special Ed - Elementary	162	162	0	10	10	0	24	24	0	5	5	0
Special Ed - Middle	67	67	0	4	3	1	3	3	0	0	0	0
Special Ed - High	107	107	0	6	6	0	4	4	0	2	2	0
Sub-Total	336	336	0	20	19	1	31	31	0	7	7	0
Co. Voc. Regular			0			0			0			0
Co. Voc. Ft. Post Sec.			0			0			0			0
Totals	5,011	5,011	0	301	300	1	1,315	1,315	0	256	242	14
				(c)						(d)		
Percentage Error			0.00%			0.33%			0.00%			5.47%

	Transportation					
	Reported on DTRRS by DOE County	Reported on DTRRS by District	Errors	Tested	Verified	Errors
Reg. - Public Schools, col. 1	25	25	0	14	13	1
Reg - SpEd, col. 4	19	19	0	13	13	0
Transported - Non-Public, col. 3			0			0
Special Ed Spec, col. 6	126	126	0	79	76	3
Totals	170	170	0	106	102	4
				(e)		
Percentage Error						3.77%

	Reported	Recalculated
Reg Avg.(Mileage) - Regular Including Grade PK students (Part A)	6.7	6.7
Reg Avg.(Mileage) - Regular Excluding Grade PK students (Part B)	6.7	6.7
Spec Avg. - Special Ed with Special Needs	9.2	9.2

SCHEDULE OF AUDITED ENROLLMENTS

IRVINGTON TOWNSHIP SCHOOL DISTRICT
APPLICATION FOR STATE SCHOOL AID SUMMARY
ENROLLMENT AS OF OCTOBER 13, 2023

	Resident LEP NOT Low Income			Sample for Verification		
	Reported on A.S.S.A. as NOT Low Income	Reported on Workpapers as NOT Low Income	Errors	Sample Selected from Workpapers	Verified to Application and Register	Sample Errors
Half Day Preschool			0			0
Full Day Preschool			0			0
Half Day Kindergarten			0			0
Full Day Kindergarten	160	160	0	47	47	0
One	71	71	0	21	21	0
Two	63	63	0	18	18	0
Three	77	77	0	23	23	0
Four	71	71	0	21	20	1
Five	65	65	0	19	19	0
Six	39	39	0	11	10	1
Seven	39	39	0	11	10	1
Eight	44	44	0	13	13	0
Nine	56	56	0	16	16	0
Ten	57	57	0	17	17	0
Eleven	50	50	0	15	15	0
Twelve	43	43	0	13	12	1
Post-Graduate			0			0
Adult H.S. (15+CR.)			0			0
Adult H.S. (1-14 CR.)			0			0
Sub-Total	<u>835</u>	<u>835</u>	<u>0</u>	<u>245</u>	<u>241</u>	<u>4</u>
Special Ed - Elementary	23	23	0	7	6	1
Special Ed - Middle	6	6	0	0		0
Special Ed - High	1	1	0	2	2	0
Sub-Total	<u>30</u>	<u>30</u>	<u>0</u>	<u>9</u>	<u>8</u>	<u>1</u>
Co. Voc. - Regular			0			0
Co. Voc. Ft. Post Sec			0			0
Totals	<u>865</u>	<u>865</u>	<u>0</u>	<u>254</u>	<u>249</u>	<u>5</u>
Percentage Error			<u>0.00%</u>	(f)		<u>1.97%</u>

IRVINGTON TOWNSHIP SCHOOL DISTRICT
APPLICATION FOR STATE SCHOOL AID
ENROLLMENT AS OF OCTOBER 13, 2023

Military Connected Students			
Reported on A.S.S.A. as	Sample for		
Military Connected Students	Verifi- cation	Sample Verified	Sample Errors
-	-	-	-

IRVINGTON TOWNSHIP SCHOOL DISTRICT
COUNTY OF ESSEX, NEW JERSEY

NET CASH RESOURCE SCHEDULE

Net Cash Resources Did Not Exceed Three Months of Expenditures
Proprietary Funds - Food Service
For the Year Ended June 30, 2024

<u>Net Cash Resources</u>		Food Service B - 4/5	
ACFR	*	Current Assets	
B-4		Cash and Cash Equiv.	\$ 2,380,258
B-4		Due from Other Gov'ts	366,466
B-4		Accounts Receivable	-
ACFR		Current Liabilities	
B-4		Less Accounts Payable	309,922
B-4		Less Due to Other Funds	3,599
		Net Cash Resources	\$ 2,433,203 (A)

Net Adj. Total Operating Expense

B-5	Total Operating Expense	5,482,906	
	Adj. Total Operating Expense	\$ 5,482,906 (B)	

Average Monthly Operating Expense

B / 10	\$ 548,291 (C)
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Three Times Monthly Average

3 X C	\$ 1,644,872 (D)
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TOTAL IN BOX A	\$ 2,433,203
LESS TOTAL IN BOX D	\$ 1,644,872
NET	\$ 788,332

From above:

A is greater than D, cash exceeds 3 X average monthly operating expenses.
D is greater than A, cash does not exceed 3 X average monthly operating expenses.

*Inventories are not to be included in total current assets.

SOURCE - USDA Resource Management Comprehensive Review Form

IRVINGTON TOWNSHIP SCHOOL DISTRICT
COUNTY OF ESSEX
FISCAL YEAR ENDED JUNE 30, 2024

EXCESS SURPLUS CALCULATION

SCHOOL BASED BUDGET DISTRICT

SECTION 1

A. 2% Calculation of Excess Surplus

2024-25 Total General Fund Expenditures per the CAFR, Ex. C-1	\$ <u>202,178,998.72</u> (A)	
Increased by:		
Transfer from Capital Outlay to Capital Projects Fund	\$ _____ (A1a)	
Transfer from Capital Reserve to Capital Projects Fund	\$ _____ (A1a)	
Less: Expenditures Allocated to Restricted Federal Resources as Reported on Exhibit D-2	\$ <u>2,295,620.40</u> (A1b)	
Decreased by:		
On-Behalf TPAF Pension and Social Security	\$ <u>30,597,228.99</u> (A4)	
Assets Acquired Under Capital Leases in Fund 15	\$ _____ (A5)	
Adjusted 2023-24 General Fund Expenditures	\$ <u>169,286,149.33</u> (A9)	
2% of Adjusted 2023-24 General Fund Expenditures [(A9) times .04]	\$ <u>3,385,722.99</u> (A10)	
Enter Greater of (A10) or \$250,000	\$ <u>3,385,722.99</u> (A11)	
Increased by: Allowable Adjustment *	\$ <u>1,639,936.00</u> (K)	
Maximum Unassigned Fund Balance [(A11)+(K)]		\$ <u>5,025,658.99</u> (M)

SECTION 2

Total General Fund - Fund Balances @ 6-30-24 (Per CAFR Budgetary Comparison Schedule C-1)	\$ <u>41,475,233.65</u> (C)	
Decreased by:		
Year ended Encumbrances	\$ <u>38,977.74</u> (C1)	
Legally Restricted - Designated for Subsequent Year's Expenditures	\$ <u>0.00</u> (C2)	
Excess Surplus - Designated for Subsequent Year's Expenditures**	\$ <u>17,346,695.01</u> (C3)	
Other Restricted Fund Balances ****	\$ <u>12,809,580.76</u> (C4)	
Assigned - Fund Balance - Designated for Subsequent Year's Expenditures	\$ _____ (C5)	
Total Unassigned Fund Balance [(C)-(C1)-(C2)-(C3)-(C4)-(C5)]		\$ <u>11,279,980.14</u> (U1)

**BOARD OF EDUCATION
IRVINGTON TOWNSHIP SCHOOL DISTRICT
COUNTY OF ESSEX
FISCAL YEAR ENDED JUNE 30, 2024**

SECTION 3

Restricted Fund Balance - Excess Surplus***[(U2)-(M)] IF NEGATIVE ENTER -0- \$ 6,254,321.15 (E)

Recapitulation of Excess Surplus as of June 30, 2023

Reserved Excess Surplus - Designated for Subsequent Year's Expenditures**	\$ 17,346,695.01 (C3)
Reserved Excess Surplus***[(E)]	\$ <u>6,254,321.15</u> (E)
Total [(C3) + (E)]	\$ <u>23,601,016.16</u> (D)

* This adjustment line (as detailed below) is to be utilized for Impact Aid, Sale and Lease-back (Refer to the Audit Program Section II, Chapter 10) and Extraordinary Aid, and Additional Nonpublic School Transportation Aid. Refer to the Audit Program Section II, Chapter 10 for restrictions on the inclusion of Extraordinary Aid and Additional Nonpublic School Transportation Aid.

Detail of Allowable Adjustments

Impact Aid	\$ _____ (H)
Sale and Lease-Back	\$ _____ (I)
Extraordinary Aid	\$ <u>1,639,936.00</u> (J1)
Additional Nonpublic School Transportation Aid	\$ _____ (J2)
Total Adjustments [(H)+(I)+(J1)+(J2)]	\$ <u>1,639,936.00</u> (K)

** This amount represents the June 30, 2023 Excess Surplus (C3 above) and must be included in the Audit Summary Worksheet Line 90031.

*** Amounts must agree to the June 30, 2024 CAFR and Audit Summary Worksheet Line 90030.

**** Amount for Other Restricted/Reserved Fund Balance must be detailed for each source and request for approval to use amounts other than state imposed legal restrictions in the excess surplus calculation must be submitted to the Assistant Commissioner - Field Services prior to September 30.

Detail of Other Restricted Fund Balance

Statutory restrictions:	
Approved unspent separate proposal	\$ _____
Capital outlay for a district with a capital outlay Cap Waiver	\$ _____
Sale/lease-back reserve	\$ _____
Capital reserve	\$ _____
Maintenance reserve	\$ <u>12,500,000.00</u>
Unemployment reserve	\$ <u>309,580.76</u>
Other state/government mandated reserve	\$ _____
[Other Restricted Fund Balance not noted above] ****	\$ _____
Total Other Restricted Fund Balance	\$ <u>12,809,580.76</u> (C4)

**IRVINGTON TOWNSHIP SCHOOL DISTRICT
ENCUMBRANCES
FOR THE FISCAL YEAR ENDED JUNE 30, 2024**

Encumbrances per the June 30, 2024 Board Secretary's Report

\$ 38,977.74

<u>Description</u>	<u>Total by Category</u>	<u>Amount Properly Encumbered</u>	<u>Encumbrances Cancelled Through Audit Adjustments</u>
Other Purchased Services	\$ 7,669.00	\$ 7,669.00	\$ -
Cleaning, Repairs, and Maintenance	1,011.13	1,011.13	-
Health Benefits	451.50	451.50	-
General Supplies	3,185.63	3,185.63	-
Tuition	4,198.63	4,198.63	-
Equipment	17,000.00	17,000.00	-
Field Trips	5,461.85	5,461.85	-
	<u>38,977.74</u>	<u>38,977.74</u>	<u>-</u>
Total Encumbrances Cancelled During the Audit			<u>-</u>
Fund Balance Reserve for Encumbrances in the ACFR			<u><u>\$ 38,977.74</u></u>

IRVINGTON TOWNSHIP SCHOOL DISTRICT
AUDIT RECOMMENDATIONS SUMMARY
FISCAL 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

None

5. Student Body Activities

None

6. Application for State School Aid

None

7. Pupil Transportation

None

8. Facilities and Capital

None

9. Follow-Up on Prior Year's Findings

Corrective action has been taken on all prior year recommendations.