

SYNOPSIS OF AUDIT REPORT FOR PUBLIC DISTRIBUTION

**TOMS RIVER REGIONAL SCHOOLS
COUNTY OF OCEAN**

As required by Title 18A:23-4, the following is a synopsis of the audit of the financial statements and supplementary data of the Governmental Activities for the year ended June 30, 2021.

	<u>GENERAL</u> <u>FUND</u>	<u>SPECIAL</u> <u>REVENUE</u> <u>FUND</u>	<u>CAPITAL</u> <u>PROJECTS</u> <u>FUND</u>	<u>DEBT</u> <u>SERVICE</u> <u>FUND</u>	<u>TOTAL</u> <u>GOVERNMENTAL</u> <u>FUNDS</u>
ASSETS					
Cash & Cash Equivalents	\$ 27,410,270	\$ 238,899	\$ 113,689,457	\$ 1,000,702	\$ 142,339,328
Cash Held with Fiscal Agent	2,946,494	-	-	-	2,946,494
Receivables, Net:					
Interfund Receivable	79,457	-	1,000,000	-	1,079,457
Due from Other Governments:					
Federal	-	2,018,215	-	-	2,018,215
State	4,976,253	191	-	-	4,976,444
Other	224,539	-	-	-	224,539
Other Accounts Receivable	291,742	-	-	-	291,742
Restricted Cash & Cash Equivalents	22,416,055	-	-	-	22,416,055
Total Assets	\$ 58,344,810	\$ 2,257,305	\$ 114,689,457	\$ 1,000,702	\$ 176,292,274
LIABILITIES & FUND BALANCES					
Liabilities:					
Accounts Payable	\$ 1,504,121	\$ 677,040	\$ -	\$ -	\$ 2,181,161
Accrued Liabilities	2,228,379	-	-	-	2,228,379
Unemployment Liability	414,470	-	-	-	414,470
Payroll Withholding and Deductions	6,471,683	-	-	-	6,471,683
Intergovernmental Payable:					
Federal	-	8,243	-	-	8,243
State	-	254,222	-	-	254,222
Interfund Payable	-	-	79,457	1,000,000	1,079,457
Unearned Revenue	-	396,705	-	-	396,705
Other Liabilities	2,194,679	6,129	-	-	2,200,808
Total Liabilities	12,813,332	1,342,339	79,457	1,000,000	15,235,128
Fund Balances:					
Restricted for:					
Capital Reserve	8,858,545	-	-	-	8,858,545
Maintenance Reserve	12,840,964	-	-	-	12,840,964
Emergency Reserve	716,546	-	-	-	716,546
Unemployment Reserve	5,789,110	-	-	-	5,789,110
Excess Surplus	1,272,131	-	-	-	1,272,131
Excess Surplus Designated for Subsequent Year	4,951,770	-	-	-	4,951,770
Capital Projects	-	-	112,834,672	-	112,834,672
Debt Service	-	-	1,775,328	702	1,776,030
Scholarship	-	37,880	-	-	37,880
Student Activity	-	877,086	-	-	877,086
Assigned to:					
Designated for Subsequent Year	2,795,970	-	-	-	2,795,970
Other Purposes	2,191,372	-	-	-	2,191,372
Unassigned	6,115,070	-	-	-	6,115,070
Total Fund Balances	45,531,478	914,966	114,610,000	702	161,057,146
Total Liabilities & Fund Balances	\$ 58,344,810	\$ 2,257,305	\$ 114,689,457	\$ 1,000,702	\$ 176,292,274

**TOMS RIVER REGIONAL SCHOOLS
GOVERNMENTAL FUNDS
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
YEAR ENDED JUNE 30, 2021**

	<u>GENERAL</u> FUND	<u>SPECIAL</u> REVENUE FUND	<u>CAPITAL</u> PROJECTS FUND	<u>DEBT</u> SERVICE FUND	<u>TOTAL</u> GOVERNMENTAL FUNDS
Revenues:					
Local Sources:					
Local Tax Levy	\$ 161,613,178	\$ -	\$ -	\$ 11,756,096	\$ 173,369,274
Tuition Charges	973,100	-	-	-	973,100
Interest on Investments	-	-	707,161	-	707,161
Transportation Charges	9,234	-	-	-	9,234
Miscellaneous	1,034,967	916,537	-	-	1,951,504
Total Local Sources	163,630,479	916,537	707,161	11,756,096	177,010,273
State Sources	104,263,568	750,207	-	3,681,536	108,695,311
Federal Sources	363,004	12,169,720	-	-	12,532,724
Total Revenues	268,257,051	13,836,464	707,161	15,437,632	298,238,308
Expenditures:					
Instruction:					
Regular Instruction	63,812,051	9,388,384	-	-	73,200,435
Special Education Instruction	23,442,610	-	-	-	23,442,610
Other Instruction	4,484,081	-	-	-	4,484,081
Support Services:					
Tuition	7,553,746	-	-	-	7,553,746
Health Services	3,052,809	-	-	-	3,052,809
Student & Instruction Related Services	15,643,125	4,281,623	-	-	19,924,748
General Administrative	2,318,740	-	-	-	2,318,740
School Administrative Services	8,261,695	-	-	-	8,261,695
Central Services	2,606,596	-	-	-	2,606,596
Administrative Information Technology	1,667,156	-	-	-	1,667,156
Plant Operations & Maintenance	16,175,560	-	-	-	16,175,560
Pupil Transportation	11,508,701	-	-	-	11,508,701
Unallocated Benefits	56,260,314	-	-	-	56,260,314
On Behalf TPAF Pension and Social Security Contributions	40,887,664	-	-	-	40,887,664
Special Schools	23,970	-	-	-	23,970
Charter Schools	129,738	-	-	-	129,738
Capital Outlay	2,173,857	218,586	24,573,506	-	26,965,949
Debt Service:					
Principal	-	-	-	9,810,539	9,810,539
Interest & Other Charges	371,261	-	-	6,976,970	7,348,231
Total Expenditures	260,373,674	13,888,593	24,573,506	16,787,509	315,623,282
Excess/(Deficiency) of Revenues Over Expenditures	7,883,377	(52,129)	(23,866,345)	(1,349,877)	(17,384,974)
Other Financing Sources (Uses):					
Transfer In	112,280	-	(1,350,000)	1,350,000	112,280
Capital Lease (Non-Budgeted)	2,030,000	-	-	-	2,030,000
Total Other Financing Sources (Uses)	2,142,280	-	(1,350,000)	1,350,000	2,142,280
Net Changes in Fund Balances	10,025,657	(52,129)	(25,216,345)	123	(15,242,694)
Fund Balance, July 1 (As Restated, Note 19)	35,505,821	967,095	139,826,345	579	176,299,840
Fund Balance, June 30	\$ 45,531,478	\$ 914,966	\$ 114,610,000	\$ 702	\$ 161,057,146

**TOMS RIVER REGIONAL SCHOOLS
AUDIT RECOMMENDATIONS SUMMARY
YEAR ENDED JUNE 30, 2021**

SCHOOL DISTRICT

Recommendations:

1. Administrative Practices and Procedures

None

2. Financial Planning, Accounting and Reporting

None

3. School Purchasing Programs

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. Miscellaneous

None

10. Status of Prior Year Audit Findings/Recommendations

None

TOMS RIVER REGIONAL SCHOOLS

REMOTE LEARNING PLAN

RESOLUTION

“WHEREAS, the New Jersey Department of Education requires that LEAs adopt a Remote Learning Plan for the 2021-22 school year; and

“WHEREAS, the TRRS Restart and Recovery Plan outlines the specific procedures to be implemented by teachers to provide a remote learning option for students, including methods of virtual instruction, the length of the school day, procedures for requesting remote instruction and communication with parents, among other subjects;

“NOW, THEREFORE, BE IT RESOLVED the Toms River Board of Education approves the plans outlined within the TRRS Restart and Recover Plan 2021-22.

**TOMS RIVER BOARD OF EDUCATION
PURCHASING AGENDA – DECEMBER 15, 2021**

2021/2022 SCHOOL YEAR – ADDENDUM #1

F. PERMISSION TO ADVERTISE

REQUEST PERMISSION TO ADVERTISE FOR THE FOLLOWING BIDS. DATE TO BE DETERMINED.

- A. SEC-XX.NPS NON-PUBLIC SECURITY REQUIREMENTS (AS NEEDED)