

THE OAKLAND PUBLIC SCHOOLS

Office of the Superintendent

and

Secretary of the Board

BOARD OF EDUCATION

Work Session

Administration Office

5:30 PM

MEMBERS OF THE BOARD

Lisa Cooper

Teresa Kilday

Peter Mazzilli

John A. Scerbo

Carita Shelkin

Dr. Gina M. Coffaro, Superintendent of Schools
Ms. Annette Wells, Business Administrator/Board Secretary

Regular Monthly Meetings on the Third Tuesday of each month at 7:00 PM

Next Regular Monthly Meeting:
January 4, 2023

MEETING CALLED TO ORDER

PRESIDING OFFICER: _____

DATE: _____

TIME: _____

FLAG SALUTE

STATEMENT ON OPEN PUBLIC MEETINGS AND POLICY CONCERNING PERSONNEL

PRESIDING OFFICER:

The New Jersey Open Public Meetings Law was enacted to ensure the right of the public to have advance notice of and to attend the meetings of public bodies at which any business affecting their interests is discussed or acted upon. In accordance with the provisions of this Act, the Oakland Board of Education has caused notice of this meeting to be published by having the date, time and place thereof posted on January 22, 2023 and December 5, 2023 in the Municipal Building, the Board Offices, all school offices and copies sent to The Record Newspaper. The Board reserves the right to limit public discussion of personnel items, so as to preserve individual privacy.

The Board appreciates the concerns and comments expressed by the public and will take them into consideration. However, please remain advised that, neither the Board nor the administration may comment on or respond to public inquiries or statements regarding any internal personnel matters involving a District employee.

Please be further advised that there is no privilege or qualified privilege with regard to any statements that you make before the Board of Education. Furthermore, in addition to their respective rights to privacy, employees of this school district retain all rights regarding defamation and slander according the laws of New Jersey.

Persons wishing to speak must, upon being recognized, rise, sign in, and state their names and addresses. Each speaker shall be limited to two minutes. A speaker who has not finished in the allotted time will be directed by the presiding officer to summarize quickly and relinquish the floor within 30 seconds.

ROLL CALL

	<u>Present</u>	<u>Absent</u>	<u>Time of Arrival After Meeting Called to Order</u>
Ms. Cooper	_____	_____	_____
Ms. Kilday	_____	_____	_____
Mr. Scerbo	_____	_____	_____
Ms. Shelkin	_____	_____	_____
Mr. Mazzilli	_____	_____	_____

Also Present: Dr. Gina M. Coffaro, Superintendent of Schools
Ms. Annette Wells, Business Administrator

and approximately _____ members of the public.

Tonight's Schedule

5:30 PM - Work Session

6:15 PM -Audit Presentation-Mr. James Cerullo, CPA from Wielkocz & Company, LLC.

7:00 PM. - Board of Education Regular Meeting

EXECUTIVE SESSION

WHEREAS, The Board of Education must discuss subjects concerning personnel matters, legal issues, Harassment, Intimidation and Bullying, and/or contract negotiations concerning the District, and

WHEREAS, the aforesaid subjects are not appropriate subjects to be discussed in a public meeting; and

WHEREAS, the aforesaid subjects to be discussed are within the exemptions which are permitted to be discussed and acted upon in closed executive session pursuant to P.L. 1975, Chapter 231, it is therefore

RESOLVED, that the aforesaid subjects shall be discussed in a closed executive session by this Board and administrative staff and information pertaining thereto will be made available to the public as soon thereafter as possible and once the reasons for nondisclosure no longer exist.

Estimated Time in
Executive Session _____

Topics: _____

Motion: _____ Second: _____

Roll Call Vote:

Ms. Cooper _____
Ms. Kilday _____
Mr. Mazzilli _____
Mr. Scerbo _____
Ms. Shelkin _____

Time Entered Executive Session: _____

RETURN TO OPEN SESSION:

Motion: _____ Second: _____

Time Returned to Open Session: _____

ADJOURNMENT:

Motion: _____ Second: _____

Time of Adjournment: _____

**SYNOPSIS OF AUDIT
OAKLAND
BOARD OF EDUCATION
JUNE 30, 2023**

OAKLAND BOARD OF EDUCATION

Balance Sheet
Governmental Funds
June 30, 2023

	General Fund	Special Revenue Fund	Capital Projects Fund	Debt Service Fund	Total Governmental Funds
ASSETS					
Cash and Cash Equivalents	7,675,439.59	12,711.05	2,034,231.94	1.42	9,722,384.00
Receivables from Other Governments	816,747.13	222,539.48			1,039,286.61
Restricted Cash and Cash Equivalents		47,563.77			47,563.77
Total Assets	<u>8,492,186.72</u>	<u>282,814.30</u>	<u>2,034,231.94</u>	<u>1.42</u>	<u>10,809,234.38</u>
LIABILITIES AND FUND BALANCES					
Liabilities:					
Accounts Payable	21,821.49	5,750.00			27,571.49
Interfund Payables	14,836.54				14,836.54
Payable to State Government		149,269.38			149,269.38
Payroll Deductions and Withholdings Payable	39,292.06				39,292.06
Unearned Revenue	49,830.00	80,231.15			130,061.15
Total Liabilities	<u>125,780.09</u>	<u>235,250.53</u>	<u>-</u>	<u>-</u>	<u>361,030.62</u>
Fund Balances:					
Restricted for:					
Capital Reserve Account	3,884,285.47				3,884,285.47
Capital Reserve -- Designated for Subsequent Year's Expenditures	196,500.00				196,500.00
Maintenance Reserve Account	441,767.79				441,767.79
Maintenance Reserve -- Designated for Subsequent Year's Expenditures	147,950.00				147,950.00
Emergency Reserve Account	354,779.02				354,779.02
Emergency Reserve -- Designated for Subsequent Year's Expenditures	100,000.00				100,000.00
Excess Surplus	760,000.00				760,000.00
Excess Surplus -- Designated for Subsequent Year's Expenditures	760,000.00				760,000.00
Unemployment Compensation	377,647.12				377,647.12
Student Activities		47,563.77			47,563.77
Capital Projects Fund			1,642,825.89		1,642,825.89
Assigned to:					
Encumbrances	245,683.00		391,406.05		637,089.05
Debt Service Fund				1.42	1.42
Unassigned:					
General Fund	1,097,794.23				1,097,794.23
Total Fund Balances	<u>8,366,406.63</u>	<u>47,563.77</u>	<u>2,034,231.94</u>	<u>1.42</u>	<u>10,448,203.76</u>
Total Liabilities and Fund Balances	<u>8,492,186.72</u>	<u>282,814.30</u>	<u>2,034,231.94</u>	<u>1.42</u>	

Amounts reported for governmental activities in the statement of net position (A-1) are different because:

Capital assets used in governmental activities are not financial resources and therefore are not reported in the funds. The cost of the assets is \$24,263,140.93 and the accumulated depreciation is \$15,264,233.10.

8,998,907.83

Deferred Outflows and Inflows of resources are applicable to future periods and therefore are not reported in the funds.

Deferred Outflows of Resources Related to PERS
Pension Liability

548,998.00

Deferred Inflows of Resources Related to PERS
Pension Liability

(903,886.00)

Long-term liabilities are not due and payable in the current period and therefore are not reported as liabilities in the funds.

(5,960,043.08)

Net position of governmental activities

13,132,180.51

See Accompanying Notes Financial Statements.

OAKLAND BOARD OF EDUCATION
Statement of Revenues, Expenditures, and Changes in Fund Balances
Governmental Funds
For the Fiscal Year Ended June 30, 2023

	General Fund	Special Revenue Fund	Capital Projects Fund	Debt Service Fund	Total Governmental Funds
REVENUES					
Local Sources:					
Local Tax Levy	31,615,461.00			69,980.00	31,685,441.00
Transportation Fees from Individuals	100,595.00				100,595.00
Rents and Royalties	12,554.07				12,554.07
Interest Earned on Emergency Reserve Funds	9,319.80				9,319.80
Interest Earned on Maintenance Reserve Funds	27,886.78				27,886.78
Interest Earned on Capital Reserve Funds	78,345.16				78,345.16
Interest Earned on Investments	242,732.82				242,732.82
Miscellaneous Restricted	25,864.81				25,864.81
Miscellaneous	31,445.12	221,929.25 *	-		253,374.37
Total - Local Sources	32,144,204.56	221,929.25	-	69,980.00	32,436,113.81
State Sources	9,881,742.50	41,667.92		36,155.00	9,959,565.42
Federal Sources	-	659,932.98			659,932.98
Total Revenues	42,025,947.06	923,530.15	-	106,135.00	43,055,612.21
EXPENDITURES					
Current:					
Regular Instruction	9,863,246.34	437,338.21			10,300,584.55
Special Education Instruction	2,494,226.04				2,494,226.04
Other Special Instruction	795,855.71				795,855.71
School-Sponsored Activities and Athletics	135,084.12	155,685.66 **			290,769.78
Support Services and Undistributed Costs:					
Tuition	2,062,589.21				2,062,589.21
Student & Instruction Related Services	4,545,991.67	256,208.61			4,802,200.28
School Administrative Services	1,499,796.69				1,499,796.69
General Administrative Services	627,444.32				627,444.32
Central Services & Admin. Info. Technology	438,011.55				438,011.55
Plant Operations and Maintenance	2,737,307.31				2,737,307.31
Pupil Transportation	1,575,532.20				1,575,532.20
Employee Benefits	13,397,202.86				13,397,202.86
Capital Outlay	1,220,265.86	73,245.14	65,768.06		1,359,279.06
Debt Service:					
Principal				102,000.00	102,000.00
Interest and Other Charges				4,335.00	4,335.00
Total Expenditures	41,392,553.88	922,477.62	65,768.06	106,335.00	42,487,134.56
Excess (Deficiency) of Revenues Over Expenditures	633,393.18	1,052.53	(65,768.06)	(200.00)	568,477.65
OTHER FINANCING SOURCES (USES)					
Capital Leases (non-budgeted)	159,907.69				159,907.69
Transfer (from)/to Capital Projects Fund	(2,100,000.00)		2,100,000.00		-
Total other financing sources and (uses)	(1,940,092.31)	-	2,100,000.00	-	159,907.69
Net Change in Fund Balances	(1,306,699.13)	1,052.53	2,034,231.94	(200.00)	728,385.34
Fund Balance—July 1	9,673,105.76	46,511.24		201.42	9,719,818.42
Fund Balance—June 30	8,366,406.63	47,563.77	2,034,231.94	1.42	10,448,203.76

* Special Revenue Fund now includes revenues from student activities.

** Special Revenue Fund now includes expenditures from student activities.

See Accompanying Notes to Financial Statements.

**OAKLAND
BOARD OF EDUCATION**

**AUDIT RECOMMENDATIONS SUMMARY
FOR THE FISCAL YEAR ENDED JUNE 30, 2023**

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 Activity Fund

None

6. Application for State School Aid

None

7. Pupil Transportation

None

8. Facilities and Capital Assets

None

9. Miscellaneous

None

10. Follow-up on Prior Year Findings

A review was performed on the prior year recommendations and corrective action was taken on all prior year findings.