

**CLOSTER BOARD OF EDUCATION
AUDITOR'S MANAGEMENT REPORT ON
ADMINISTRATIVE FINDINGS -
FINANCIAL, COMPLIANCE AND PERFORMANCE
JUNE 30, 2025**

**CLOSTER BOARD OF EDUCATION
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- FINANCIAL, COMPLIANCE AND PERFORMANCE**

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LERCH, VINCI & BLISS, LLP

CERTIFIED PUBLIC ACCOUNTANTS
REGISTERED MUNICIPAL ACCOUNTANTS

DIETER P. LERCH, CPA, RMA, PSA
GARY J. VINCI, CPA, RMA, PSA
JEFFREY C. BLISS, CPA, RMA, PSA
PAUL J. LERCH, CPA, RMA, PSA
JULIUS B. CONSONI, CPA, PSA
ANDREW D. PARENTE, CPA, RMA, PSA
ELIZABETH A. SHICK, CPA, RMA, PSA
ROBERT W. HAAG, CPA, RMA, PSA

DEBRA GOLLE, CPA
MARK SACO, CPA
ROBERT LERCH, CPA, PSA
CHRISTOPHER M. VINCI, CPA, PSA
CHRISTINA CUIFFO, CPA, PSA
JOHN CUIFFO, CPA, PSA

AUDITOR'S MANAGEMENT REPORT

Honorable President and Members
of the Board of Education
Borough of Closter
County of Bergen, New Jersey

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 basic financial statements of the Closter Board of Education as of and for the fiscal year ended June 30, 2025, and have issued our report thereon dated December 5, 2025.

As part of our audit, we performed procedures required by the Office of School Finance, Department of Education, State of New Jersey 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 and use of management, the Board of Education, others within the District and the New Jersey State Department of Education. However, this report is a matter of public record and its distribution is not limited.

Lerch, Vinci & Bliss, LLP

LERCH, VINCI & BLISS, LLP
Certified Public Accountants
Public School Accountants

Jeffrey C. Bliss
Public School Accountant
PSA Number CS00932

Fair Lawn, New Jersey
December 5, 2025

**CLOSTER BOARD OF EDUCATION
ADMINISTRATIVE FINDINGS - FINANCIAL, COMPLIANCE AND PERFORMANCE REPORTING
FOR THE FISCAL YEAR ENDED JUNE 30, 2025**

GENERAL COMMENTS

Scope of Audit

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

Fire insurance coverage was carried in the amounts as detailed on the Insurance Schedule (Exhibit J-20) contained in the District's Annual Comprehensive Financial Report (the "ACFR").

Official Bonds

<u>Name</u>	<u>Position</u>	<u>Amount</u>
Floro M. Villanueva, Jr.	Business Administrator/Board Secretary	\$260,000
Michael J. Donow	Treasurer of School Monies (1/1/2024 to 6/30/2024)	260,000

There is Public Employee Dishonesty coverage with National Union Fire Insurance Co. covering all other employees with coverage of \$100,000 per employee and \$500,000 per loss.

P.L. 2020, c44

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 of audit. The Chapter 44 summary report was reviewed for reasonableness and timeliness.

The data submitted did appear to include all health benefit plan offered by school district.

The school district data certification was completed by the chief school administrator. The school district Chapter 44 data was submitted timely.

Tuition Charges

A comparison of tentative tuition charges and actual certified tuition charges was made.

Examination of Claims

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

**CLOSTER BOARD OF EDUCATION
ADMINISTRATIVE FINDINGS - FINANCIAL, COMPLIANCE AND PERFORMANCE REPORTING
FOR THE FISCAL YEAR ENDED JUNE 30, 2025**

Financial Planning, Accounting and Reporting

Payroll Account

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

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

The required Certification of Compliance (E-CERT) with federal and state law with respect to the reporting of compensation for certain administrative employees was filed timely.

Employee Position Control Roster

The Board has implemented and maintains a personal tracking and accounting (Position Control) System.

Reserve for Encumbrances and 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.

Travel

The District has an approved Board travel policy as required by N.J.A.C. 6A:23A:6013 and N.J.S.A. 18A11-12. No exceptions were noted pertaining to travel expense payments tested.

Classification of Expenditures

The coding of expenditures was tested for proper classification in accordance with N.J.A.C. 6A:23-2.11 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-2.4. As a result of the procedures performed, no errors were found and no additional procedures were deemed necessary to test the propriety of expenditure classification.

Board Secretary's Records

The financial records, books of account and minutes maintained by the Board Secretary were in good condition.

The Board Secretary's and Treasurer's reports were presented monthly to the Board on a timely basis and were submitted to the executive county superintendent as prescribed by (N.J.S.A. 18A:17-9 and 18A:17-36).

Acknowledgment of the Board's receipt of the Board Secretary's and Treasurer's monthly financial reports was included in the minutes.

The prescribed contractual order system was followed.

**CLOSTER BOARD OF EDUCATION
ADMINISTRATIVE FINDINGS - FINANCIAL, COMPLIANCE AND PERFORMANCE REPORTING
FOR THE FISCAL YEAR ENDED JUNE 30, 2025**

Financial Planning, Accounting and Reporting (Continued)

Treasurer's Records

The Treasurer did perform cash reconciliations for the general operating account, food service account, unemployment compensation account, payroll account and payroll agency account (N.J.S.A. 18A:17-36).

The Treasurer's records were in agreement with the records of the Board Secretary.

Unemployment Compensation Insurance

The Board has adopted the direct reimbursement method. The financial transactions of this fund are reported in the General Fund in accordance with GASB No. 84.

Elementary and Secondary Education Act (E.S.E.A.) as amended by the Every Student Succeeds Act (E.S.S.A.)

The E.S.E.A. financial exhibits are contained within the Special Revenue Fund of the ACFR. This section of the ACFR documents the financial position pertaining to projects under Title I-A of the Elementary and Secondary Education Act as awarded and reauthorized.

Our examination of the E.S.E.A. 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.

Other Special Federal and/or State Projects

The District's Special Projects were approved as listed on Exhibits K-3 and K-4 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 contained herein represent a true statement of the financial position pertaining to the aforementioned special projects.

T.P.A.F. Reimbursements

Our audit procedures included a test of the semi-monthly reimbursement forms 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 amount of the expenditure charged to the current year's Final Report 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 prior to the end of the 90 day grant liquidation period required by the Office of Grants Management. The expenditure was reviewed subsequent to the reimbursement and no exceptions were noted.

School Purchasing Programs

Contracts and Agreements Requiring Advertisement for Bids

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 transportation contracts under N.J.S.A. 18A:39-3 which is \$22,400.

If the purchasing agent is qualified pursuant to subsection b of section 9 of P.L. 1971, c. 198 (c.40A:11-9), the Board of education may establish that the bid threshold may be up to \$44,000. 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. The Board has designated the School Business Administrator as the qualified purchasing agent and has approved by Board resolution a bid threshold of \$44,000.

**CLOSTER BOARD OF EDUCATION
ADMINISTRATIVE FINDINGS - FINANCIAL, COMPLIANCE AND PERFORMANCE REPORTING
FOR THE FISCAL YEAR ENDED JUNE 30, 2025**

School Purchasing Programs

Contracts and Agreements Requiring Advertisement for Bids

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 Board 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 goods or service, 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.

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, that purchases were made through the use of State contracts.

School Food Service

During the 2024/2025 school year the District provided milk to students under the federal special milk program. The financial transactions and records of the school food service fund were maintained in satisfactory condition. The financial accounts and records were reviewed on a test-check basis.

Expenditures were separately recorded as milk and labor costs. Vendor invoices were reviewed and costs verified.

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 non-profit status of the school food service. Net cash resources did not exceed three months average expenditures.

Exhibits reflecting Child Nutrition Program operations are included in the section entitled Enterprise Funds.

Student Body Activities

The Board has a policy which clearly established the regulation of student activity funds.

Receipts were deposited in a timely manner.

All cash disbursements had proper supporting documentation.

Application for State School Aid

Our audit procedures included a test of information reported in the October 15, 2024 Application for State School Aid (A.S.S.A.) 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 A.S.S.A. 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 Audited 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.

**CLOSTER BOARD OF EDUCATION
ADMINISTRATIVE FINDINGS - FINANCIAL, COMPLIANCE AND PERFORMANCE REPORTING
FOR THE FISCAL YEAR ENDED JUNE 30, 2025**

Pupil Transportation

Our audit procedures included a test of on roll status reported in the 2024-2025 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.

Facilities and Capital Assets

Capital assets accounting records were properly updated and maintained with no material discrepancies noted.

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).

Management Suggestions

- The calculation of the year-end compensated absences liability under GASB Statement No. 101 should be based on maximum payouts permitted by contractual agreements and Board policy.

Follow-up on Prior Year Findings

There are no prior year findings.

**CLOSTER BOARD OF EDUCATION
ADMINISTRATIVE FINDINGS - FINANCIAL, COMPLIANCE AND PERFORMANCE REPORTING
FOR THE FISCAL YEAR ENDED JUNE 30, 2025**

SCHEDULE OF MEAL COUNT ACTIVITY

NOT APPLICABLE

SCHEDULE OF NET CASH RESOURCES – FOOD SERVICE FUND

NOT APPLICABLE

**CLOSTER BOARD OF EDUCATION
APPLICATION FOR STATE SCHOOL AID SUMMARY
ENROLLMENT AS OF OCTOBER 15, 2024
SCHEDULE OF AUDITED ENROLLMENTS**

	2025-26 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 Veri- fication	Sample Verified	Sample Errors
	Full	Shared	Full	Shared	Full	Shared	Full	Shared	Full	Shared	Full	Shared				
Half Day Preschool - 3yr	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Half Day Preschool - 4yr	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Full Day Preschool - 3yr	3	-	3	-	-	-	3	-	3	-	-	-	-	-	-	-
Full Day Preschool - 4yr	16	-	16	-	-	-	16	-	16	-	-	-	-	-	-	-
Half Day Kindergarten	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Full Day Kindergarten	97	-	97	-	-	-	97	-	97	-	-	-	-	-	-	-
One	87	-	87	-	-	-	87	-	87	-	-	-	-	-	-	-
Two	106	-	106	-	-	-	106	-	106	-	-	-	-	-	-	-
Three	107	-	107	-	-	-	107	-	107	-	-	-	-	-	-	-
Four	108	-	108	-	-	-	108	-	108	-	-	-	-	-	-	-
Five	125	-	125	-	-	-	125	-	125	-	-	-	-	-	-	-
Six	112	-	112	-	-	-	112	-	112	-	-	-	-	-	-	-
Seven	142	-	142	-	-	-	142	-	142	-	-	-	-	-	-	-
Eight	123	-	123	-	-	-	123	-	123	-	-	-	-	-	-	-
Nine																
Ten																
Eleven																
Twelve																
Post-Graduate																
Adult H.S. (15+CR.)																
Adult H.S. (1-14 CR.)																
Subtotal	1026		1026				1026		1026							
Special Ed - Elementary	106	-	106	-	-	-	33	-	33	-	-	-	4	2	2	-
Special Ed - Middle School	60	-	60	-	-	-	19	-	19	-	-	-	-	-	-	-
Special Ed - High School																
Subtotal	166		166				52		52				4	2	2	
Co. Voc. - Regular																
Co. Voc. Ft. Post Sec.																
Totals	1192		1192				1078		1078				4	2	2	
Percentage Error					0.00%	0.00%						0.00%	0.00%			0.00%

**CLOSTER BOARD OF EDUCATION
APPLICATION FOR STATE SCHOOL AID SUMMARY
ENROLLMENT AS OF OCTOBER 15, 2024
SCHEDULE OF AUDITED ENROLLMENTS**

	<u>Resident Low Income</u>			<u>Sample for Verification</u>			<u>Resident LEP Low Income</u>			<u>Sample for Verification</u>		
	<u>Reported on A.S.S.A. as Low Income</u>	<u>Reported on Workpapers as Low Income</u>	<u>Errors</u>	<u>Sample Selected from Workpapers</u>	<u>Verified to Application and Register</u>	<u>Sample Errors</u>	<u>Reported on A.S.S.A. as LEP low Income</u>	<u>Reported on Workpapers as LEP low Income</u>	<u>Errors</u>	<u>Sample Selected from Workpapers</u>	<u>Verified to Test Score and Register</u>	<u>Sample Errors</u>
Half Day Preschool			-			-			-			-
Full Day Preschool			-			-			-			-
Half Day Kindergarten			-			-			-			-
Full Day Kindergarten	3	3	-	1	1	-			-			-
One	1	1	-			-			-			-
Two	1	1	-	1	1	-			-			-
Three	1	1	-			-			-			-
Four	1	1	-			-			-			-
Five	5	5	-	2	2	-	1	1	-	1	1	-
Six	1	1	-			-			-			-
Seven	1	1	-	1	1	-			-			-
Eight	-	-	-			-			-			-
Nine	-											
Ten	-											
Eleven	-											
Twelve	-											
Post-Graduate	-											
Adult H.S. (15+CR.)	-											
Adult H.S. (1-14 CR.)	-											
Subtotal	<u>14</u>	<u>14</u>		<u>5</u>	<u>5</u>		<u>1</u>	<u>1</u>		<u>1</u>	<u>1</u>	
Special Ed - Elementary	4	4	-	1	1	-	2	2	-	2	2	-
Special Ed - Middle	7	7	-	2	2	-			-			-
Special Ed - High	-	-	-	-	-	-	-	-	-	-	-	-
Subtotal	<u>11</u>	<u>11</u>		<u>3</u>	<u>3</u>		<u>2</u>	<u>2</u>		<u>2</u>	<u>2</u>	
Co. Voc. - Regular												
Co. Voc. Ft. Post Sec.												
Totals	<u>25</u>	<u>25</u>		<u>8</u>	<u>8</u>		<u>3</u>	<u>3</u>		<u>3</u>	<u>3</u>	
Percentage Error			<u>0.00%</u>			<u>0.00%</u>			<u>0.00%</u>			<u>0.00%</u>

	<u>Transportation</u>					
	<u>Reported on DRTRS by DOE/county</u>	<u>Reported on DRTRS by District</u>	<u>Errors</u>	<u>Tested</u>	<u>Verified</u>	<u>Errors</u>
Reg. - Public Schools, col. 1	39	39	-	12	12	-
Reg -SpEd, col. 4	4	4	-	1	1	-
Transported - Non-Public, col. 3	17	17	-	5	5	-
Special Ed Spec, col. 6	13	13	-	4	4	-
Totals	<u>73</u>	<u>73</u>		<u>22</u>	<u>22</u>	
Percentage Error						

**CLOSTER BOARD OF EDUCATION
APPLICATION FOR STATE SCHOOL AID SUMMARY
ENROLLMENT AS OF OCTOBER 15, 2024
SCHEDULE OF AUDITED ENROLLMENTS**

	<u>Resident LEP NOT Low Income</u>			<u>Sample for Verification</u>		
	<u>Reported on A.S.S.A. as NOT Low Income</u>	<u>Reported on Workpapers as NOT Low Income</u>	<u>Errors</u>	<u>Sample Selected from Workpapers</u>	<u>Verified to Application and Register</u>	<u>Sample Errors</u>
Half Day Preschool			-			-
Full Day Preschool			-			-
Half Day Kindergarten			-			-
Full Day Kindergarten	15	15	-	5	5	-
One	17	17	-	5	5	-
Two	10	10	-	3	3	-
Three	13	13	-	4	4	-
Four	10	10	-	3	3	-
Five	10	10	-	3	3	-
Six	7	7	-	2	2	-
Seven	3	3	-	1	1	-
Eight	3	3	-	1	1	-
Nine	-	-	-	-	-	-
Ten	-	-	-	-	-	-
Eleven	-	-	-	-	-	-
Twelve	-	-	-	-	-	-
Post-Graduate	-	-	-	-	-	-
Adult H.S. (15+CR.)	-	-	-	-	-	-
Adult H.S. (1-14 CR.)	-	-	-	-	-	-
Subtotal	<u>88</u>	<u>88</u>		<u>27</u>	<u>27</u>	
Special Ed - Elementary	5	5	-	1	1	-
Special Ed - Middle			-			-
Special Ed - High	-	-	-	-	-	-
Subtotal	<u>5</u>	<u>5</u>		<u>1.0</u>	<u>1</u>	
Co. Voc. - Regular						
Co. Voc. Ft. Post Sec.						
Totals	<u>93</u>	<u>93</u>		<u>28</u>	<u>28</u>	
Percentage Error			<u>0.00%</u>			<u>0.00%</u>

**CLOSTER BOARD OF EDUCATION
CALCULATION OF EXCESS SURPLUS
FOR THE FISCAL YEAR ENDED JUNE 30, 2025**

SECTION 1A - Two Percent (2%) - Calculation of Excess Surplus (2024-2025 expenditures of \$100 million or less)

2024-2025 Total General Fund Expenditures per the ACFR	\$	31,742,710
Decreased by:		
On-Behalf TPAF Pension & Social Security		5,584,451
Adjusted 2024-2025 General Fund Expenditures	\$	26,158,259
2% of Adjusted 2024-2025 General Fund Expenditures	\$	523,165
Enter Greater of 2% of Adjusted 2024-2025 General Fund Expenditures or \$250,000	\$	523,165
Increased by:		
Allowable Adjustment		512,120
Maximum Undesignated Fund Balance	\$	1,035,285

SECTION 2

Total General Fund - Fund Balance at June 30, 2025	\$	12,334,339
Decreased by:		
Restricted:		
Capital Reserve	\$	7,628,454
Capital Reserve - Designated for Subsequent Year's Expenditures		900,000
Maintenance Reserve		537,088
Maintenance Reserve - Designated for Subsequent Year's Expenditures		340,000
Emergency Reserve		250,000
Unemployment Compensation Reserve		177,845
Excess Surplus - Designated for Subsequent Year's Expenditures		675,000
Committed:		
Year-End Encumbrances		26,708
Assigned:		
Year-End Encumbrances		95,906
Arbitrage Rebate		18,053
		10,649,054
Total Unassigned Fund Balance	\$	1,685,285

SECTION 3

Restricted Fund Balance - Excess Surplus	\$	650,000
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Recapitulation of Excess Surplus as of June 30, 2025:

Excess Surplus - Designated for Subsequent Year's Budget	\$	675,000
Excess Surplus		650,000
Total Excess Surplus	\$	1,325,000

Detail of Allowable Adjustments:

Extraordinary Aid	\$	498,703
Additional Nonpublic School Transportation Aid		13,417
Total Adjustments	\$	512,120

**CLOSTER BOARD OF EDUCATION
ADMINISTRATIVE FINDINGS - FINANCIAL, COMPLIANCE AND PERFORMANCE REPORTING
FOR THE FISCAL YEAR ENDED JUNE 30, 2025**

RECOMMENDATIONS

I. Administrative Practices and Procedures

There are none.

II. Financial Planning, Accounting and Reporting

There are none.

III. School Purchasing Program

There are none.

IV. School Food Service

There are none.

V. Student Body Activities

There are none.

VI. Application for State School Aid

There are none.

VII. Pupil Transportation

There are none.

VIII. Facilities and Capital Assets

There are none.

IX. Miscellaneous

There are none.

Status of Prior Years' Audit Findings/Recommendations

There were no prior year recommendations.

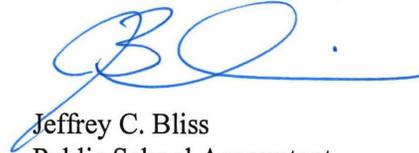
**CLOSTER BOARD OF EDUCATION
ADMINISTRATIVE FINDINGS - FINANCIAL, COMPLIANCE AND PERFORMANCE REPORTING
FOR THE FISCAL YEAR ENDED JUNE 30, 2025**

ACKNOWLEDGMENT

We received the complete cooperation of all the officials of the school district and we greatly appreciate the courtesies extended to us.

Respectfully submitted,

LERCH, VINCI & BLISS, LLP



Jeffrey C. Bliss
Public School Accountant
Certified Public Accountant