

**LINK COMMUNITY CHARTER SCHOOL
BOARD OF TRUSTEES MEETING
January 31, 2024, 6:30 PM
Virtual Only
Link Community Charter School
23 Pennsylvania Avenue, Newark, New Jersey 07114**

Approved Minutes

LINK COMMUNITY CHARTER SCHOOL MISSION

Link Community Charter School will provide an outstanding elementary and middle school education for learners of all academic abilities by developing the mind, body and spirit through a strong curriculum, experiential learning, immersion in the arts, and an enduring commitment to Core Values; this will allow them to be successful in competitive high schools and become responsible and resourceful citizens who give back to others.

CALL TO ORDER

The special meeting of the Link Community Charter School Board of Trustees was called to order by Mr. Jeffrey Key, Board Vice Chair, 6:38pm.

FLAG SALUTE

OPEN PUBLIC MEETINGS NOTICE: READING OF THE “SUNSHINE LAW” STATEMENT

Adequate notice of this meeting of the LCCS Board of Trustees, setting forth time, date and location, was provided by placing a notice with the *New Jersey Star Ledger* and *nj.com*, *Irvington Herald*, *East Orange Record*, *Orange Transcript*, and *Essex Daily News* on August 22, 2023; by email to the city clerks of, East Orange, Irvington, and Orange, and the county superintendent of education on August 22, 2023 and by mail on August 22, 2023 to the city clerk of Newark; by posting notice on the school website; and by communicating same to the Board of Trustees.

ROLL CALL

Member	Present	Absent
Barnett, Ms.	√	
Boucaud, Ms.	√	
Daughtry, Ms.	√	
Ebanks, Ms.	√	
Fox, Ms.	√	
Key, Mr.	√	
Marshall, Mr.		√
Naar, Mr.	√	

IN ATTENDANCE: NON-VOTING STAFF/BOARD ATTORNEY

Maria Pilar Paradiso, Head of School
Debbie Paczkowski, Board Recording Secretary
Bima Baje, School Business Administrator
Leslie Baynes, Chief Operating Officer
Christine Martinez, Esq., Board Attorney
Sharon Machrone, Director of Communications

APPROVAL OF MINUTES

Resolution #013124-01: Be it Resolved that the Board of Trustees accepts and approves the minutes of the regular board meeting held on January 22, 2024.

Moved by Ms. Daughtry

Second by Ms. Ebanks

Discussion: None

Vote: Voice; passed unanimously

APPROVAL OF AGENDA

Resolution #013124-02: Be it Resolved that the Board of Trustees accepts and approves the agenda for the board meeting on January 31, 2024.

Moved by Ms. Daughtry

Second by Ms. Ebanks

Discussion: None

Vote: Voice; passed unanimously

PRESENTATION

- Financial Audit, SY 2022-23, Galleros Robinson CPA's, LLP, Ms. Magdalena Lopez
- Updated Budget for SY 2023-2024, Mrs. Maria Pilar Paradiso, Head of School
Mrs. Bima Baje, School Business Administrator
Mrs. Leslie Baynes, Chief Operation Officer

PUBLIC COMMENT

During the course of the board meeting the Board of Trustees offers members of the public an opportunity to address issues regarding the operation of LCCS. The Board reminds those individuals to take this opportunity to identify themselves by name and address and to limit their comments to items listed on the agenda and/or items directly related to the operation of the LCCS. Issues raised by members of the public may or may not be responded to by the Board. All comments will be considered, and a response will be forthcoming if and when appropriate. The Board asks that members of the public be courteous and mindful of the rights of other individuals when speaking. Specifically, comments regarding students and employees of the Board are discouraged and will not be responded to by the Board. Students and employees have specific legal rights afforded by the laws of New Jersey. The Board bears no responsibility, nor will it be liable for any comments made by members of the public. Members of the public should consider their comments in light of the legal rights of those affected or identified in their comments and be aware that they are legally responsible and liable for their comments. Comments by each member of the public choosing to speak are limited to 3 minutes.

CLOSING OF PUBLIC COMMENT

Seeing no members of the public, Mr. Key closed the public comment portion of this meeting.

ACKNOWLEDGMENT OF CORRESPONDENCE

None.

Finance Committee

Approval of the first reading of policy

Resolution #013124-03: Be it Resolved that the Board of Trustees approves the first reading of the following policy, as recommended school business administrator:

- P 6311 Contracts for goods or services funded by federal grants (Mandated)

Moved by Ms. Daughtry

Seconded by Ms. Ebanks

Discussion: None

Vote: Roll call; passed unanimously

Approval of audit

Resolution #013124-04: Be it Resolved that the Board of Trustees accepts, on the recommendation of the school business administrator, the audit report for the year ending June 30, 2023, as prepared and presented by Galleros Robinson CPAs, LLP this evening.

Moved by Ms. Daughtry

Seconded by Ms. Ebanks

Discussion: None

Vote: Roll call; passed unanimously

Approval of annual fiscal questionnaire

Resolution #013124-05: Be it Resolved that the Board of Trustees approves the Annual FY2023 Charter/Renaissance School Fiscal Questionnaire, as recommended by the school business administrator.

Moved by Ms. Daughtry

Seconded by Ms. Ebanks

Discussion: None

Vote: Roll call; passed unanimously

Approval of updated budget

Resolution #013124-06: Be it Resolved that the Board of Trustees approves the attached updated budget for the 2023-2024 school year, as recommended by the school business administrator.

Moved by Ms. Daughtry

Seconded by Ms. Ebanks

Discussion: None

Vote: Roll call; passed unanimously

Approval of bills for payment

Resolution #013125-07: Be it Resolved that the Board of Trustees approves for payment the bills for goods and services provided to Link Community Charter School as listed in the attached Bill List, as recommended by the school business administrator.

Moved by Ms. Daughtry

Seconded by Ms. Ebanks

Discussion: None

Vote: Roll call; passed unanimously

OLD BUSINESS

None.

NEW BUSINESS

None.

ANNOUNCEMENTS

The next regular board meeting will be on Monday, February 26, 2024, 6:30pm, 23 Pennsylvania Avenue.

MOTION TO ADJOURN

Moved by Ms. Daughtry

Seconded by Ms. Ebanks

Vote: Voice; passed unanimously

The meeting was adjourned at 7:37pm.

These minutes represent a record of actions taken by the Board of Trustees during the meeting and a summary of the discussions that took place. The minutes are not intended to be, nor are they, a verbatim record of the discussion on a particular item.

Respectfully submitted,

A handwritten signature in black ink, appearing to read 'Debra Paczkowski', with a long horizontal stroke extending to the right.

Debra Paczkowski, Board Recording Secretary

Date: 02/05//24

Approved by the Link Community Charter School Board of Trustees: February 26, 2024

Link Community Charter School

2023 Summary of Audit Results

- Required Communications ([Attachment A](#))
- Adoption of GASB 96, *Subscription-based Information Technology Arrangement (SBITA)*.
 - ❑ LCCS IT subscription contracts have terms of 12 months or less, including renewal terms, thus, the adoption did not have a material effect on the ACFR.
- Auditors Plan to Issue an Unmodified Opinion on ACFR ([Attachment B](#))
- Audit Synopsis ([Attachment C](#))
 - ❑ General Fund – decrease in unrestricted fund balance, \$201,373
- No Material Weakness Noted
- AMR Findings:
 - ❑ Claims
 - ❑ Accuracy of student information in CHE*
 - ❑ Timely payment of TPAF reimbursable to State
- ACFR Prior Year Finding – Corrected in FY 2023

ATTACHMENT A



January 31, 2024

The President and
Members of the Board of Trustees
LINK Community Charter School
Essex County, New Jersey

We have audited the financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of LINK Community Charter School (the Charter School), Essex, County, New Jersey for the year ended June 30, 2023. Professional standards require that we provide you with information about our responsibilities under generally accepted auditing standards, *Government Auditing Standards*, Uniform Guidance and the New Jersey Letter Circular 15-08-OMB, as well as certain information related to the planned scope and timing of our audit. We have communicated such information in our letter to you dated June 14, 2023. Professional standards also require that we communicate to you the following information related to our audit.

Significant Audit Matters

Audit Findings

We did not note any material weakness during the audit.

We did, however, also noted certain matters in a separate Auditor's Management Report on Administrative Findings – Financial, Compliance and performance dated January 31, 2024.

Qualitative Aspects of Accounting Practices

Management is responsible for the selection and use of appropriate accounting policies. The significant accounting policies used by the Charter School are described in Note 1 to the financial statements.

The Charter School adopted GASB Statement No. 96, *Subscription-Based Information Technology Arrangements (SBITA)* effective July 1, 2022.

GASB Statement No. 96, SBITA provides guidance on the accounting and financial reporting for subscription-based information technology arrangements for governments. The Statement is based on the principle that SBITAs are financings of the right to use another party's (a SBITA vendor's) information technology (IT) software, alone or in combination with tangible capital assets (the underlying IT assets). It establishes that a SBITA results in a right-to-use subscription asset (an intangible asset) and a corresponding subscription liability. Additionally, the Statement provides the capitalization criteria for outlays other than subscription payments, including implementation costs of a SBITA. The new SBITA standard also requires enhanced disclosures which include a general description of a SBITA arrangement, the total amount of subscription

Qualitative Aspects of Accounting Practices - continued

assets and the related accumulated amortization, the amount of outflow of resources recognized from SBITA contracts that are not included in the measurement of the liability, and the disclosure of the long-term effect of SBITA arrangements on a government's resources.

The adoption did not have a material effect on the Charter School's ACFR because the Charter School's IT subscription contracts are only 12 months or less, including renewal options. This type of contracts are considered short-term contracts and are not subject to GASB 96.

We noted no transactions entered into by the Charter School during the year for which there is a lack of authoritative guidance or consensus. All significant transactions have been recognized in the financial statements in the proper period.

Accounting estimates are an integral part of the financial statements prepared by management and are based on management's knowledge and experience about past and current events and assumptions about future events. Certain accounting estimates are particularly sensitive because of their significance to the financial statements and because of the possibility that future events affecting them may differ significantly from those expected. An estimate affecting the Charter School's financial statements was the calculation of depreciation for its fixed assets. Management estimated was based on its applicable policies and are deemed reasonable.

The financial statement disclosures are neutral, consistent, and clear.

Difficulties Encountered in Performing the Audit

We encountered no significant difficulties in dealing with management in performing and completing our audit.

Corrected and Uncorrected Misstatements

Professional standards require us to accumulate all known and likely misstatements identified during the audit, other than those that are clearly trivial, and communicate them to the appropriate level of management. Management will correct such misstatements. In addition, none of the misstatements detected as a result of audit procedures and corrected by management were material, either individually or in the aggregate, to each opinion unit's financial statements taken as a whole.

Disagreements with Management

For purposes of this letter, a disagreement with management is a financial accounting, reporting, or auditing matter, whether or not resolved to our satisfaction, that could be significant to the financial statements or the auditor's report. We are pleased to report that no such disagreements arose during the course of our audit.

Management Representation

We have requested certain representations from management that are included in the management representation letter dated January 31, 2024.

Management Consultations with Other Independent Accountants

In some cases, management may decide to consult with other accountants about auditing and accounting matters, similar to obtaining a “second opinion” on certain situations. If a consultation involves application of an accounting principle to Charter School’s financial statements or a determination of the type of auditor’s opinion that may be expressed on those statements, our professional standards require the consulting accountant to check with us to determine that the consultant has all the relevant facts. To our knowledge, there were no such consultations with other accountants.

Other Audit Findings or Issues

We generally discuss a variety of matters, including the application of accounting principles and auditing standards, with management each year to retention as Charter School’s auditors. However, these discussions occurred in the normal course of our professional relationship and our responses were not a condition to our retention.

Other Matters

We applied certain limited procedures to Management’s Discussion and Analysis and Budgetary Comparison Schedules, which are required supplementary information (RSI) that supplements the basic financial statements. Our procedures consisted of inquiries of management regarding the methods of preparing the information and comparing the information for consistency with management’s responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We did not audit the RSI and do not express an opinion or provide any assurance on the RSI.

We were engaged to report on Supplementary Information listed on the Table of Contents of the ACFR, which accompany the financial statements but are not RSI. With respect to this supplementary information, we made certain inquiries of management and evaluated the form, content, and methods of preparing the information to determine that the information complies with accounting principles generally accepted in the United States of America, the method of preparing it has not changed from the prior period, and the information is appropriate and complete in relation to our audit of the financial statements. We compared and reconciled the supplementary information to the underlying accounting records used to prepare the financial statements or to the financial statements themselves.

We were not engaged to report on Introduction and Statistical Information, which accompany the financial statements but are not RSI. We did not audit or perform other procedures on this other information and we do not express an opinion or provide any assurance on it.

Restriction on Use

This information is intended solely for the use of the Board of Trustees and management of LINK Community Charter School and is not intended to be, and should not be, used by anyone other than these specified parties.

Very truly yours,

Galleros Robinson CPAs, LLP

ATTACHMENT B

**LINK COMMUNITY CHARTER SCHOOL
SYNOPSIS OF AUDIT
FOR THE YEAR ENDED JUNE 30, 2022**

**LINK COMMUNITY CHARTER SCHOOL
(COUNTY OF ESSEX, NEW JERSEY)**

**GOVERNMENTAL FUNDS
BALANCE SHEET**

JUNE 30, 2023

	General Fund	Special Revenue Fund	Total Governmental Funds
Assets			
Cash and cash equivalents	\$ 1,335,493	\$ 12,953	\$ 1,348,446
Accounts receivable:			
State	440,236	20,000	460,236
Federal	-	916,145	916,145
Interfund receivables	707,699	-	707,699
Security deposit	12,512	-	12,512
Total assets	\$ 2,495,940	\$ 949,098	\$ 3,445,038
Liabilities and Fund Balances			
Liabilities:			
Accounts payable	\$ 462,928	\$ 151,710	\$ 614,638
Intergovernmental payables:			
State	136,170	-	136,170
Federal	167,640	62,630	230,270
Interfund payables	-	671,730	671,730
Payroll deductions and withholdings	38,391	-	38,391
Deferred revenue	-	50,325	50,325
Total liabilities	805,129	936,395	1,741,524
Fund balances:			
Restricted:			
Student activities	-	12,703	12,703
Unassigned	1,690,811	-	1,690,811
Total fund balances	1,690,811	12,703	1,703,514
Total liabilities and fund balances	\$ 2,495,940	\$ 949,098	

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

Capital assets and right-of-use assets used in governmental activities are not financial resources and therefore are not reported in the funds.

Cost of capital assets	\$ 14,404
Accumulated depreciation	(14,404)
	-
Right-of-use assets	2,051,080
Accumulated amortization	(993,243)
	1,057,837

Governmental funds do not report the effect of assets or liabilities related to net pension assets (liabilities) whereas these amounts are deferred and amortized in the statement of activities.

Deferred amounts on net pension liability	(572,629)
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Long-term liabilities, including capital leases and compensated absences are not due and payable in the current period and therefore are not reported as liabilities in the funds.

Net pension liability	(1,682,235)
Lease liabilities	(1,228,908)
	(2,911,143)

Net position of governmental activities - A-1	\$ (722,421)
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**LINK COMMUNITY CHARTER SCHOOL
(COUNTY OF ESSEX, NEW JERSEY)**

GOVERNMENTAL FUNDS

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE

YEAR ENDED JUNE 30, 2023

	General Fund	Special Revenue Fund	Total
Revenues			
Local sources			
Local tax levy	\$ 721,229	\$ -	\$ 721,229
Miscellaneous	99,336	-	99,336
	820,565	-	820,565
Federal sources	-	1,505,381	1,505,381
State sources	5,864,318	16,709	5,881,027
Total revenues	6,684,883	1,522,090	8,206,973
Expenditures			
Current:			
Regular instruction	2,235,785	1,019,248	3,255,033
Special education - Instruction	302,362	-	302,362
Other special instruction	153,393	-	153,393
Support Services and Undistributed Costs:			
Student and instruction-related services	5,349	502,842	508,191
Other administrative services	1,197,506	-	1,197,506
School administrative services	636,904	-	636,904
Plant operations and maintenance	612,542	-	612,542
Personal services - employee benefits	1,699,842	-	1,699,842
Capital outlay	42,573	-	42,573
Total expenditures	6,886,256	1,522,090	8,408,346
Excess of revenues over expenditures	(201,373)	-	(201,373)
Fund balances at beginning of year	1,892,184	12,703	1,904,887
Fund balances at end of year	\$ 1,690,811	\$ 12,703	\$ 1,703,514

GENERAL FUND
BUDGETARY COMPARISON SCHEDULE

YEAR ENDED JUNE 30, 2022

	Original Budget	Budget Modifications / Transfers	Final Budget	Actual	Variance Final to Actual
Revenues					
Local sources:					
Local tax levy	\$ 805,712	\$ (84,483)	\$ 721,229	\$ 721,229	\$ -
Miscellaneous	60,000	-	60,000	99,336	39,336
Total - local sources	865,712	(84,483)	781,229	820,565	39,336
State sources:					
Categorical special education aid	268,905	(39,890)	229,015	229,015	-
Equalization aid	4,566,572	(335,778)	4,230,794	4,230,794	-
Categorical security aid	172,996	(15,842)	157,154	157,154	-
Adjustment aid	283,320	(73,506)	209,814	209,814	-
On-Behalf T.P.A.F. pension contributions - normal cost (non-budgeted)	-	-	-	678,900	678,900
On-Behalf T.P.A.F. pension contributions - post-retirement medical (non-budgeted)	-	-	-	178,345	178,345
On-Behalf T.P.A.F. pension contributions - long-term disability insurance (non-budgeted)	-	-	-	594	594
Reimbursed T.P.A.F. social security contributions (non-budgeted)	153,809	-	153,809	179,702	25,893
Total - state sources	5,445,602	(465,016)	4,980,586	5,864,318	883,732
Total revenues	6,311,314	(549,499)	5,761,815	6,684,883	923,068
Expenditures					
Current expense:					
Regular programs - instruction:					
Kindergarten - Salaries of Teachers	442,999	(302,439)	140,560	136,990	3,570
Grades 1-5 - Salaries of Teachers	304,561	(304,561)	-	-	-
Grades 6-8 - salaries of teachers	1,502,207	66,339	1,568,546	1,568,546	-
Regular programs - undistributed instruction:					
Purchased professional - educational services	281,750	195,344	477,094	477,094	-
General supplies	63,390	-	63,390	25,058	38,332
Textbooks	47,450	(25,981)	21,469	21,469	-
Other objects	54,000	(47,372)	6,628	6,628	-
Total regular programs - instruction	2,696,357	(418,670)	2,277,687	2,235,785	41,902
Special education - instruction					
Learning and / or language disabilities:					
Salaries of teachers	212,219	90,143	302,362	302,362	-
Before/after school programs - instruction					
Salaries	40,000	113,393	153,393	153,393	-
Total instruction	2,948,576	(215,134)	2,733,442	2,691,540	41,902
Undistributed expenditures - health services:					
Supplies and materials	-	2,349	2,349	2,349	-
Undistributed Expenditures - Speech, OT, PT and related services:					
Purchased professional - educational services	71,000	(14,500)	56,500	3,000	53,500
Undistributed expenditures - support services - general administration					
Salaries	1,079,286	(184,500)	894,786	857,044	37,742
Legal services	35,000	10,023	45,023	45,023	-
Audit fees	20,000	10,000	30,000	30,000	-
Other purchased professional services	139,290	97,933	237,223	216,140	21,083
Communications/telephone	34,585	500	35,085	28,127	6,958
General supplies	7,000	-	7,000	5,161	1,839
Miscellaneous	2,400	13,611	16,011	16,011	-
Total undistributed expenditures - support services - general administration	1,317,561	(52,433)	1,265,128	1,197,506	67,622
Undistributed expenditures - support services - school administration:					
Salaries of secretarial and clerical assistants	322,389	83,359	405,748	405,748	-
Other purchased services (400-500 series)	201,820	95,500	297,320	231,156	66,164
Total undistributed expenditures - support services - school administration	524,209	178,859	703,068	636,904	66,164
Custodial services:					
Rental of land and building other than lease purchase agreement	352,000	48,000	400,000	400,000	-
Insurance	81,260	21,302	102,562	102,562	-
General supplies	23,800	-	23,800	10,586	13,214
Energy (electricity)	86,550	10,000	96,550	87,818	8,732
Miscellaneous	5,000	6,577	11,577	11,576	1
Total undistributed expenditures - custodial services	548,610	85,879	634,489	612,542	21,947
Unallocated benefits - employee benefits:					
Group Insurance	-	-	-	-	-
Social security contributions	278,531	(25,316)	253,215	155,267	97,948
Other retirement contributions - PERS	124,816	15,753	140,569	140,569	-
Unemployment compensation	55,502	(15,753)	39,749	7,718	32,031
Workmen's compensation	32,300	-	32,300	28,280	4,020
Health benefits	314,344	15,796	330,140	328,845	1,295
Other employee benefits	3,300	72,500	75,800	1,622	74,178
Total unallocated benefits - employee benefits	808,793	62,980	871,773	662,301	209,472
On-behalf T.P.A.F. pension contributions - normal cost (non-budgeted)	-	-	-	678,900	(678,900)
On-behalf T.P.A.F. pension contributions - post-retirement medical (non-budgeted)	-	-	-	178,345	(178,345)

LINK COMMUNITY CHARTER SCHOOL
(COUNTY OF ESSEX, NEW JERSEY)

Exhibit C-1

GENERAL FUND
BUDGETARY COMPARISON SCHEDULE

YEAR ENDED JUNE 30, 2022

	Original Budget	Budget Modifications / Transfers	Final Budget	Actual	Variance Final to Actual
On-behalf T.P.A.F. pension contributions - long-term disability insurance (non-budgeted)	-	-	-	594	(594)
Reimbursed T.P.A.F. social security contributions (non-budgeted)	-	-	-	179,702	(179,702)
Total on-behalf contributions	-	-	-	1,037,541	(1,037,541)
Total personal services - employee benefits	808,793	62,980	871,773	1,699,842	(828,069)
Total undistributed expenditures	3,270,173	263,134	3,533,307	4,152,143	(618,836)
Total general current expense	6,218,749	48,000	6,266,749	6,843,683	(576,934)
Capital outlay					
Equipment:					
Instructional	47,500	(3,957)	43,543	38,616	4,927
Total equipment	47,500	(3,957)	43,543	38,616	4,927
Facilities Acquisition and Construction Services:					
Land and Improvements	-	3,957	3,957	3,957	-
Total Facilities Acquisition and Construction Services	-	3,957	3,957	3,957	-
Total capital outlay	47,500	-	47,500	42,573	4,927
Total expenditures	6,266,249	48,000	6,314,249	6,886,256	(572,007)
Excess (deficiency) of revenues over (under) expenditures	45,065	(597,499)	(552,434)	(201,373)	351,061
Fund balances at beginning of the year	1,892,184	-	1,892,184	1,892,184	-
Prior period adjustment	-	-	-	-	-
Fund balances at beginning of year, as restated	1,892,184	-	1,892,184	1,892,184	-
Fund balances at end of the year	1,937,249	(597,499)	1,339,750	1,690,811	351,061
Recapitulation:					
Unassigned				1,690,811	
Reconciliation to Governmental Funds Statements (GAAP):					
Fiscal year 2022 last state aid payments not recognized on GAAP basis				-	
Fund balance per Governmental Funds (GAAP)				1,690,811	

**LINK COMMUNITY CHARTER SCHOOL
COUNTY OF ESSEX, NEW JERSEY**

AUDIT RECOMMENDATIONS SUMMARY

FOR THE YEAR ENDED JUNE 30, 2022

I. Administrative Practices and Procedures

There are none.

II. Financial Planning, Accounting and Reporting

1. We recommend that purchasing of goods or services expenses should always follow the Charter School's purchasing policy*.
2. The Charter We recommend that the Charter School follow the 90-day reimbursement period required by the Office of Grants Management.

III. School Purchasing Programs

There are none.

IV. School Food Service

There are none.

V. Student Body Activities

There are none.

VI. Application for State School Aid

N/A.

VII. Charter School Enrollment System (CHE)

3. We recommend that the Charter School review the System entries for accurate posting of student information in the System and improve filing of student records. Reconciliation and review procedures of information should also be conducted on a periodic basis. We also recommend that the School verify that CHE reported to the State is in accordance with the most recent student records for the fiscal year.*

VIII. Pupil Transportation

N/A.

**LINK COMMUNITY CHARTER SCHOOL
COUNTY OF ESSEX, NEW JERSEY**

AUDIT RECOMMENDATIONS SUMMARY

FOR THE YEAR ENDED JUNE 30, 2022

IX. Facilities and Capital Assets

There are none.

X. Miscellaneous

None

XI. Status of Prior Year Findings

A review was performed on all prior year recommendations. Corrective actions had been completed or are still in process on prior findings, with the exception of those that are identified as repeat or partially similar to findings in this year's recommendation. Repeat recommendations are identified with an asterisk (*).



23 Pennsylvania Ave
Newark, NJ 07114

January 31, 2024



Budget Presentation School Year 2023-2024

ADMIN TEAM

BUDGET HIGHLIGHTS

- ▶ Fund Balance Analysis
- ▶ Revenues
- ▶ Expenses
- ▶ Enrollment

FUND BALANCE ANALYSIS

Estimated Fund balance 6/30/23	\$1,819,000
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Estimated Change in Net Assets 6/30/24	\$(135,781)
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Projected Fund Balance 6/30/24	\$1,683,219
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Projected Revenues

Equalization Aid/State Share	4,905,659
Equalization Aid/ Local Share	744,040
Categorical Special Education Aid	246,350
Categorical Security Aid	172,751
Adjustment Aid	0
Other State Revenue (FICA)	253,763
Other Revenue (LEP)	<u>60,000</u>
 Projected Total Revenues	 6,382,563

Revenues

	October 15 Enrollment	Initial Projection	
Equalization/Local Levy Aid - Local Share	744,040	836,110	(92,070)
Equalization/Local Levy Aid - State Share	4,905,659	5,247,868	(342,209)
Categorical Special Education Aid	246,350	291,379	(45,029)
Categorical Security Aid	172,751	174,039	(1,288)
Adjustment Aid	-	-	-
Other State Revenue	313,763	272,987	40,776
Restricted - Special Revenue Fund	1,147,432	1,844,262	(696,830)
Total	<u>7,529,995</u>	<u>8,666,645</u>	<u>(1,136,650)</u>

Expenses

Instructional Expenses	2,934,678
Administration	2,170,319
Support	1,1350,847
Capital Outlay	62,500
Projected Total Expenses	6,518,343

Expenses

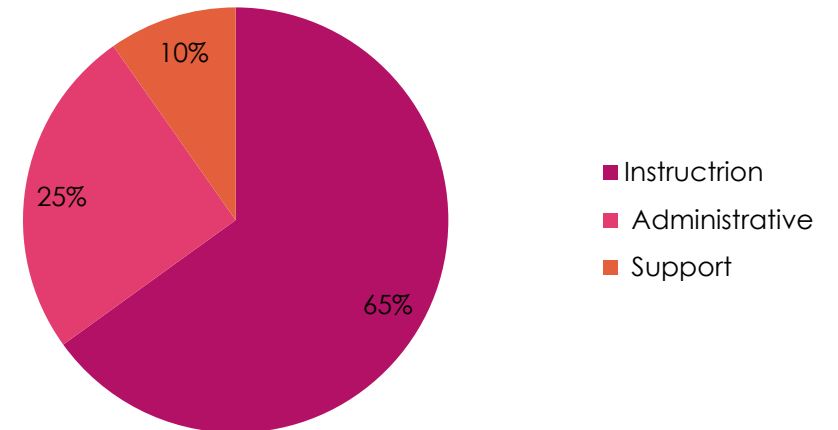
2023-2024					
		Initial	15-Oct	Difference	
General Fund					
Intructional Expense		3,389,968	2,934,678	(455,290)	
Administrative		2,236,109	2,170,319	(65,790)	
Support		1,150,605	1,350,847	200,242	
Capital Outlay		62,500	62,500	-	
		6,839,182	6,518,344	(320,838)	
Special Revenue Fund					
NCLB		241,091	275,643	34,552	
IDEA		81,177	91,160	9,983	
ESSER II		1,121,994	780,629	(341,365)	
Charter Grant		400,000	-	(400,000)	
Total		241,091	275,643	34,552	
		81,177	91,160	9,983	
Total Expenditures		8,683,444	7,665,776	(1,017,668)	
		380	347		
		22,851.17	22,091.57		

Salaries

Salaries

Instructional Salaries	2,377,663	34.00
Admin Salaries	1,072,235	13.20
Support Salaries	528,117	7.00
ESSER III	677,152	9.00
	<hr/>	
	4,655,167	63.20

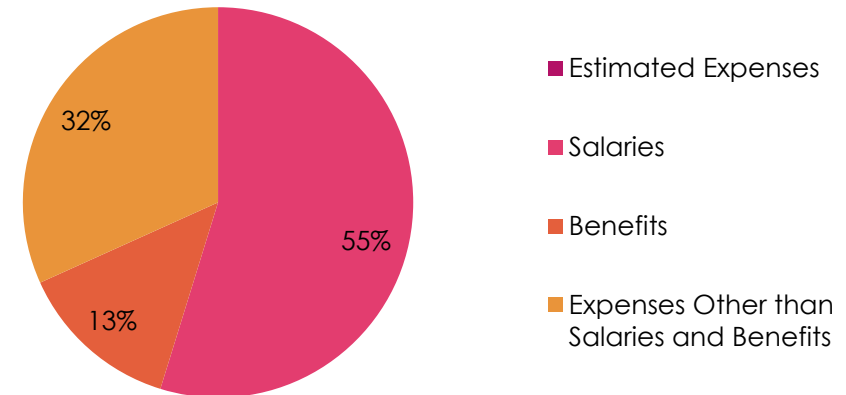
Salaries



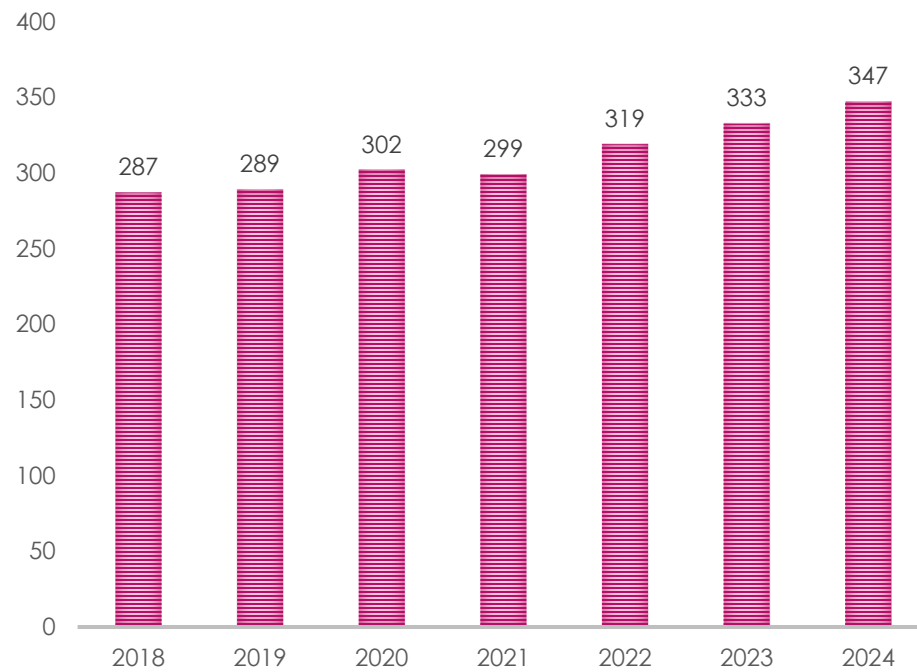
Expenses Breakdown

Estimated Expenses 2023-2024

Estimated Expenses	
Salaries	3,978,015
Benefits	860,739
Expenses Other than Salaries and Benefits	1,679,589
	6,518,343



Enrollment





Questions

CONTRACTS FOR GOODS OR SERVICES FUNDED BY FEDERAL GRANTS

6311 CONTRACTS FOR GOODS OR SERVICES FUNDED BY FEDERAL GRANTS

Any vendor providing goods or services to the school district to be funded by a Federal grant must be cleared for contract in accordance with the provisions of the Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards (UGG), 2 CFR §200.213 – Suspension and Debarment.

The School Business Administrator shall be responsible to check the web-based System for Award Management (SAM) maintained by the United States government – the General Services Administration (GSA). The purpose of the SAM is to provide a single comprehensive list of individuals and firms excluded by Federal government agencies from receiving Federal contracts or Federally approved contracts or Federally approved subcontracts and from certain types of Federal financial and nonfinancial assistance and benefits.

The School Business Administrator, upon opening of bids or upon receipt of proposals for goods or services to be funded by a Federal grant shall access the SAM to determine if the vendor has been disbarred, suspended, or proposed for disbarment. The School Business Administrator shall also access the SAM list immediately prior to the award of a bid or contract to ensure that no award is made to a vendor on the list.

In the event a vendor under consideration to be awarded a bid or contract for goods or services to be funded by a Federal grant is on the SAM list or proposed for disbarment, the School Business Administrator shall comply with the contracting restrictions as outlined in 2 CFR §200.

Continuation of current contracts and restrictions on subcontracting with vendors who are on the SAM list or proposed for disbarment shall be in accordance with the limitations as outlined in 2 CFR §200.

Any rejection of a bid or disqualification of a vendor who has been disbarred, suspended, or proposed for disbarment shall be consistent with the requirements as outlined in N.J.S.A. 18A:18A – Public School Contracts Law and all applicable State laws.

The applicability of the provisions of this Policy apply to covered in 2 CFR §3485.220. A covered transaction is any contract that is awarded by the Board of Trustees that is covered under 2 CFR §180.210 and the amount of the contract is expected to equal or exceed \$25,000, unless the Board chooses a lower threshold.

Compliance with the provisions of 2 CFR §200 and this Policy must be demonstrated by written evidence to be maintained by the School Business Administrator. Examples of evidence include printouts of searches from the SAM,



CONTRACTS FOR GOODS OR SERVICES FUNDED BY FEDERAL GRANTS

imprints from an Ink stamp, or Avery or similar labels affixed to purchase orders memorializing performance of this verification.

2 CFR §200
2 CFR §3485.220
2 CFR §180.210

Adopted: 11 August 2014
Revised: 18 October 2021



Annual Charter/Renaissance School Fiscal Questionnaire



To: Charter/Renaissance School Lead Person and School Business Administrator

From: Office of Charter and Renaissance Schools
New Jersey Department of Education

Subject: Annual Fiscal Questionnaire

Please complete this form and present to the Board of Trustees for Approval. If at any time during the year, there is a change in School Business Administrator or in any of the responses below, please notify our office and resubmit this form immediately.

General Information

Charter/Renaissance School Name: LINK COMMUNITY CHARTER SCHOOL

School Business Administrator: BIMA BAJE

Treasurer/Preparer of Bank Reconciliation: LESLIE BAYNES

Enrollment

Current Enrollment: 347

Budgeted Enrollment: 380 (may be 2023-2024, K-2, 5-8)

Maximum Enrollment: 450 (at full expansion)

Accounting/Reporting


Provide additional comments in a separate document.

Question	Yes	No	Comments
Is a GAAP Accounting System being used?	<input checked="" type="checkbox"/>	<input type="checkbox"/>	
Provide Name of Accounting System:			
Are monthly Board Secretary Reports current?	<input checked="" type="checkbox"/>	<input type="checkbox"/>	
Are monthly Bank Reconciliations current?	<input checked="" type="checkbox"/>	<input type="checkbox"/>	
Are monthly Board Minutes current?	<input checked="" type="checkbox"/>	<input type="checkbox"/>	
Do all Fund Accounts have positive balances?	<input checked="" type="checkbox"/>	<input type="checkbox"/>	
Are monthly Bill Lists being presented to the Board?	<input checked="" type="checkbox"/>	<input type="checkbox"/>	

Question	Yes	No	Comments
Are Board President and SBA signing checks?	<input checked="" type="checkbox"/>	<input type="checkbox"/>	
Are Purchase Orders being used?	<input checked="" type="checkbox"/>	<input type="checkbox"/>	
Are Public School Contract Guidelines being followed?	<input checked="" type="checkbox"/>	<input type="checkbox"/>	
Are internal control policies and procedures updated for:			
Purchasing	<input checked="" type="checkbox"/>	<input type="checkbox"/>	
FICA	<input checked="" type="checkbox"/>	<input type="checkbox"/>	
Enrollment	<input checked="" type="checkbox"/>	<input type="checkbox"/>	
Travel	<input checked="" type="checkbox"/>	<input type="checkbox"/>	
Standard Operating Procedures (SOP)	<input checked="" type="checkbox"/>	<input type="checkbox"/>	
Are credit/debit cards being used?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
Are there outstanding loans besides a mortgage? If so, explain.	<input type="checkbox"/>	<input type="checkbox"/>	
Has the \$75,000 escrow fund or bond been established in the event of a charter dissolution? When was/will the fund be fully funded or bond secured?	<input checked="" type="checkbox"/>	<input type="checkbox"/>	

Pensions and Health Benefits			
Question	Yes	No	Comments
Are payables to the Pension System current?	<input checked="" type="checkbox"/>	<input type="checkbox"/>	
Are payables to the State Health Benefits current?	<input type="checkbox"/>	<input type="checkbox"/>	We are not under SHBP

We certify the completed information is true and this form will be resubmitted immediately if there are any changes to the responses above.

Lead Signature:  SBA Signature: _____

Print Name: Maria Pilar Paradiso Print Name: _____

Email: mparadiso@linkschool.org Email: _____

Telephone: 01973-6920529/c: 908-768-0330 Telephone: _____

Date: 11/30/2024 Date: _____

Date Board Resolution Passed: _____

Bank Account Code(s): A,B,D Only, Non-Checks Excluded

<u>Check#</u>	<u>Date</u>	<u>Vendor (Payee)/Check Line Comments</u>	<u>Amount</u>	<u>PO or Bal Sht</u>	<u>Exp. Acct. or Balance Sheet Title</u>
A:05401	1/18/24	Eseex County Assoc. of School Business Officials 2023-2024 SBA Officers Membership	Check voided on 1/31/2024 (300.00)	P202400151	11-190-100-890-000-049
A:05430	1/23/24	Maschio's Food Service Inc. Meals Program	33,922.67	P202400058	60-910-310-600-000-000
A:05431	1/23/24	Western Pest Services Pest Control 2023-24 23 Penn Acct 330906	500.00	P202400022	11-000-262-620-000-074
		Pest Control 2023-24	150.00	P202400022	11-000-262-620-000-074
		Total Check Amount:	650.00		
A:05432	1/29/24	Deanslist 2023-24 Licensing	3,278.50	P202400015	11-190-100-890-000-049
A:05433	1/29/24	Cintas Custodial Supplies 230 Halsey	813.64	P202400119	11-000-262-610-000-071
		Custodial Supplies 230 Halsey	457.14	P202400119	11-000-262-610-000-071
		Custodial Supplies 230 Halsey	385.35	P202400119	11-000-262-610-000-071
		Custodial Supplies 230 Halsey	363.60	P202400119	11-000-262-610-000-071
		Custodial Supplies 230 Halsey	589.69	P202400119	11-000-262-610-000-071
		Custodial Supplies 230 Halsey	218.17	P202400119	11-000-262-610-000-071
		Total Check Amount:	2,827.59		
A:05434	1/29/24	Waste Management of New Jersey, Inc. Trash Recycling & Pickup 23 Penn	1,358.89	P202400032	11-000-240-500-000-068
		Trash Recycling & Pickup	700.04	P202400032	11-000-240-500-000-068
		Total Check Amount:	2,058.93		
A:05435	1/31/24	Scoot Education Inc. Kindergarten Teachers/Longterm sub	1,535.00	P202400121	11-190-100-320-000-045
		Para services ESSER III	1,228.00	P202400121	20-487-100-100-000-000
		Total Check Amount:	2,763.00		
A:05436	1/31/24	Eseex County Assoc. of School Business Officials SBA Officers Membership	300.00	P202400151	11-190-100-890-000-049
A:05437	1/31/24	FROST VALLEY YMCA 2023-24 Summer Program	25,000.00	P202400078	20-487-400-720-000-000
The Grand Total of all Checks from Fund 11 is:			10,350.02		
The Grand Total of all Checks from Fund 20 is:			26,228.00		
The Grand Total of all Checks from Fund 60 is:			33,922.67		
The Grand total of all checks for this period is:			70,500.69		