

**RAMAPO INDIAN HILLSREGIONAL HIGH SCHOOL DISTRICT**

**SYNOPSIS OF AUDIT**

**FOR THE YEAR ENDED**

**JUNE 30, 2022**

RAMAPO INDIAN HILLS REGIONAL HIGH SCHOOL DISTRICT  
GOVERNMENTAL FUNDS  
BALANCE SHEET  
AS OF JUNE 30, 2022

	<u>General Fund</u>	<u>Special Revenue Fund</u>	<u>Capital Projects Fund</u>	<u>Debt Service Fund</u>	<u>Total Governmental Funds</u>
<b>ASSETS</b>					
Cash and Cash Equivalents	\$ 32,875,282	\$ 379,307	\$ 1,882,720		\$ 35,137,309
Receivables From Other Governments	130,843	588,829	53,984		773,656
Other Receivables	105,764	6,733			112,497
Due from Other Funds	<u>360,039</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>360,039</u>
 Total Assets	 <u>\$ 33,471,928</u>	 <u>\$ 974,869</u>	 <u>\$ 1,936,704</u>	 <u>\$ -</u>	 <u>\$ 36,383,501</u>
<b>LIABILITIES AND FUND BALANCES</b>					
Liabilities:					
Accounts Payable	\$ 1,286,030	\$ 59,853	\$ 2,460		\$ 1,348,343
Payable to State Government	135,397	45,672			181,069
Due to Other Funds		360,039			360,039
Payroll Deductions Payable	341,377				341,377
Unearned Revenue	<u>-</u>	<u>130,017</u>	<u>18,444</u>	<u>-</u>	<u>148,461</u>
 Total Liabilities	 <u>1,762,804</u>	 <u>595,581</u>	 <u>20,904</u>	 <u>-</u>	 <u>2,379,289</u>
Fund Balances:					
Restricted					
Excess Surplus	272,050				272,050
Excess Surplus - Designated for Subsequent Year's Budget	376,328				376,328
Capital Reserve	19,717,813				19,717,813
Capital Reserve - Designated for Subsequent Year's Budget	3,000,000				3,000,000
Maintenance Reserve	1,632,082				1,632,082
Maintenance Reserve - Designated for Subsequent Year's Budget	1,124,500				1,124,500
Emergency Reserve	592,789				592,789
Unemployment Compensation Claims	954,734				954,734
Cocurricular Student Activities and Athletics		305,804			305,804
Scholarships		73,484			73,484
Capital Projects			1,915,800		1,915,800
Committed					
Encumbrances	478,210				478,210
Assigned					
Encumbrances	430,228				430,228
Designated for Subsequent Year's Budget (22/23 Budget)	1,023,673				1,023,673
Designated for Subsequent Year's Budget (23/24 Budget)	1,127,950				1,127,950
Unassigned	<u>978,767</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>978,767</u>
	<u>31,709,124</u>	<u>379,288</u>	<u>1,915,800</u>	<u>-</u>	<u>34,004,212</u>
	<u>\$ 33,471,928</u>	<u>\$ 974,869</u>	<u>\$ 1,936,704</u>	<u>\$ -</u>	<u>\$ 36,383,501</u>

**RAMAPO INDIAN HILLS REGIONAL HIGH SCHOOL DISTRICT**  
**GOVERNMENTAL FUNDS**  
**STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES**  
**FOR THE FISCAL YEAR ENDED JUNE 30, 2022**

	<u>General Fund</u>	<u>Special Revenue Fund</u>	<u>Capital Projects Fund</u>	<u>Debt Service Fund</u>	<u>Total Governmental Funds</u>
<b>REVENUES</b>					
Local Sources					
Property Taxes	\$ 51,887,660			\$ 1,570,300	\$ 53,457,960
Tuition	102,871				102,871
Transportation Fees	73,893				73,893
Interest	153,979				153,979
Miscellaneous	<u>817,249</u>	<u>\$ 489,769</u>	-	-	<u>1,307,018</u>
Total - Local Sources	53,035,652	489,769	-	1,570,300	55,095,721
State Sources	14,591,590	88,667	\$ 123,396		14,803,653
Federal Sources	<u>217,739</u>	<u>951,782</u>	-	-	<u>1,169,521</u>
Total Revenues	<u>67,844,981</u>	<u>1,530,218</u>	<u>123,396</u>	<u>1,570,300</u>	<u>71,068,895</u>
<b>EXPENDITURES</b>					
Current					
Regular Instruction	28,192,715	329,906			28,522,621
Special Education Instruction	6,863,914	496,010			7,359,924
Other Instructional Programs	60,915				60,915
Other Supplemental / At Risk Programs	776,479				776,479
School Sponsored Activities and Athletics	3,244,737	649,953			3,894,690
Support Services					
Student & Instruction Related Services	9,373,777	196,155			9,569,932
General Administrative Services	793,496				793,496
School Administrative Services	3,580,474				3,580,474
Business and Other Support Services	1,687,072				1,687,072
Plant Operations and Maintenance	6,429,168	31,423			6,460,591
Pupil Transportation	3,159,318	30,669			3,189,987
Debt Service					
Principal	740,476			1,190,000	1,930,476
Interest and Other Charges	163,735			380,300	544,035
Capital Outlay	<u>306,595</u>	<u>26,640</u>	<u>2,010,240</u>	-	<u>2,343,475</u>
Total Expenditures	<u>65,372,871</u>	<u>1,760,756</u>	<u>2,010,240</u>	<u>1,570,300</u>	<u>70,714,167</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>2,472,110</u>	<u>(230,538)</u>	<u>(1,886,844)</u>	-	<u>354,728</u>
<b>OTHER FINANCING SOURCES (USES)</b>					
Transfers Out	(2,404,173)		(688,858)		(3,093,031)
Transfers In	<u>688,858</u>	<u>197,173</u>	<u>2,207,000</u>	-	<u>3,093,031</u>
Total Other Financing Sources and Uses	<u>(1,715,315)</u>	<u>197,173</u>	<u>1,518,142</u>	-	-
Net Change in Fund Balances	756,795	(33,365)	(368,702)	-	354,728
Fund Balance, Beginning of Year	<u>30,952,329</u>	<u>412,653</u>	<u>2,284,502</u>	-	<u>33,649,484</u>
Fund Balance, End of Year	<u>\$ 31,709,124</u>	<u>\$ 379,288</u>	<u>\$ 1,915,800</u>	<u>\$ -</u>	<u>\$ 34,004,212</u>

**RAMAPO INDIAN HILLS REGIONAL HIGH SCHOOL DISTRICT  
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 Services**

There are none.

V. **Student Body Activities/Athletic Account**

There are none.

VI. **Application for State School Aid**

There are none.

VII. **Pupil Transportation**

There are none.

VIII. **Miscellaneous**

There are none.

IX. **Facilities and Capital Assets**

There are none.

X. **Status of Prior Years' Audit Findings/Recommendations**

There were none.