

RAMAPO INDIAN HILLSREGIONAL HIGH SCHOOL DISTRICT

SYNOPSIS OF AUDIT

FOR THE YEAR ENDED

JUNE 30, 2021

RAMAPO INDIAN HILLS REGIONAL HIGH SCHOOL DISTRICT
GOVERNMENTAL FUNDS
BALANCE SHEET
AS OF 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	\$ 31,601,471	\$ 412,793	\$ 2,285,247		\$ 34,299,511
Receivables From Other Governments	303,339	186,562	146,782		636,683
Other Receivables	139,742				139,742
Due from Other Funds	<u>38,030</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>38,030</u>
Total Assets	<u>\$ 32,082,582</u>	<u>\$ 599,355</u>	<u>\$ 2,432,029</u>	<u>\$ -</u>	<u>\$ 35,113,966</u>
LIABILITIES AND FUND BALANCES					
Liabilities:					
Accounts Payable	\$ 952,675	\$ 24,832	\$ 5,687		\$ 983,194
Payable to State Government	77,430	10,834			88,264
Due to Other Funds		38,030			38,030
Payroll Deductions Payable	100,148				100,148
Unearned Revenue	<u>-</u>	<u>113,006</u>	<u>141,840</u>	<u>-</u>	<u>254,846</u>
Total Liabilities	<u>1,130,253</u>	<u>186,702</u>	<u>147,527</u>	<u>-</u>	<u>1,464,482</u>
Fund Balances:					
Restricted					
Excess Surplus	376,328				376,328
Excess Surplus - Designated for Subsequent Year's Budget	1,000,000				1,000,000
Capital Reserve	17,302,050				17,302,050
Capital Reserve - Designated for Subsequent Year's Budget	2,000,000				2,000,000
Maintenance Reserve	5,912,013				5,912,013
Emergency Reserve	559,363				559,363
Unemployment Claims	962,651				962,651
Cocurricular Student Activities and Athletics		331,052			331,052
Scholarships		81,601			81,601
Capital Projects			2,284,502		2,284,502
Committed					
Encumbrances	287,533				287,533
Assigned					
Encumbrances	220,349				220,349
Designated for Subsequent Year's Budget (21/22 Budget)	400,350				400,350
Designated for Subsequent Year's Budget (22/23 Budget)	1,023,673				1,023,673
Unassigned	<u>908,019</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>908,019</u>
	<u>30,952,329</u>	<u>412,653</u>	<u>2,284,502</u>	<u>-</u>	<u>33,649,484</u>
	<u>\$ 32,082,582</u>	<u>\$ 599,355</u>	<u>\$ 2,432,029</u>	<u>\$ -</u>	<u>\$ 35,113,966</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, 2021

	<u>General Fund</u>	<u>Special Revenue Fund</u>	<u>Capital Projects Fund</u>	<u>Debt Service Fund</u>	<u>Total Governmental Funds</u>
REVENUES					
Local Sources					
Property Tax Levy	\$ 50,870,255			\$ 1,559,050	\$ 52,429,305
Tuition	132,440				132,440
Transportation Fees	25,997				25,997
Interest	438,448				438,448
Miscellaneous	1,763,438	\$ 346,443	-	-	2,109,881
Total - Local Sources	53,230,578	346,443	-	1,559,050	55,136,071
State Sources	11,530,780	33,505	\$ 4,942		11,569,227
Federal Sources	252,077	830,717	-	-	1,082,794
Total Revenues	65,013,435	1,210,665	4,942	1,559,050	67,788,092
EXPENDITURES					
Current					
Regular Instruction	28,833,528	73,852			28,907,380
Special Education Instruction	5,977,386	649,678			6,627,064
Other Instructional Programs	56,940				56,940
Other Supplemental / At Risk Programs	544,698				544,698
School Sponsored Activities and Athletics	3,106,195	377,430			3,483,625
Support Services					
Student & Instruction Related Services	8,757,998	106,512			8,864,510
General Administrative Services	763,556				763,556
School Administrative Services	3,363,176				3,363,176
Business and Other Support Services	1,657,889				1,657,889
Plant Operations and Maintenance	6,123,445	60,553			6,183,998
Pupil Transportation	2,166,109				2,166,109
Debt Service					
Principal	698,239			1,150,000	1,848,239
Interest and Other Charges	161,590			409,050	570,640
Capital Outlay	434,447	55,328	1,220,276	-	1,710,051
Total Expenditures	62,645,196	1,323,353	1,220,276	1,559,050	66,747,875
Excess (Deficiency) of Revenues Over (Under) Expenditures	2,368,239	(112,688)	(1,215,334)	-	1,040,217
OTHER FINANCING SOURCES (USES)					
Capital Lease	2,635,885				2,635,885
Transfers Out	(108,117)		(326,993)		(435,110)
Transfers In	326,993	108,117	-	-	435,110
Total Other Financing Sources and Uses	2,854,761	108,117	(326,993)	-	2,635,885
Net Change in Fund Balances	5,223,000	(4,571)	(1,542,327)	-	3,676,102
Fund Balance, Beginning of Year	25,729,329	417,224	3,826,829	-	29,973,382
Fund Balance, End of Year	\$ 30,952,329	\$ 412,653	\$ 2,284,502	\$ -	\$ 33,649,484

**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.