

**PARK RIDGE BOARD OF EDUCATION
AUDITOR'S MANAGEMENT REPORT ON
ADMINISTRATIVE FINDINGS -
FINANCIAL, COMPLIANCE AND PERFORMANCE
JUNE 30, 2023**

**PARK RIDGE BOARD OF EDUCATION
TABLE OF CONTENTS**

**AUDITOR'S MANAGEMENT REPORT ON ADMINISTRATIVE FINDINGS
- FINANCIAL, COMPLIANCE AND PERFORMANCE**

	<u>Page No.</u>
Report of Independent Auditors	1
Scope of Audit	2
Administrative Practices and Procedures	2
Financial Planning, Accounting and Reporting	2-5
School Purchasing Programs	5
Food Service Fund	5-6
Student Body Activities	6
Application for State School Aid	7
Pupil Transportation	7
Facilities and Capital Assets	7
Testing for Lead of all Drinking Water in Educational Facilities	7
Follow-up on Prior Year Findings	7
Number of Meals Serviced and (Over)/Underclaim – Not Applicable	8
Schedule of Net Cash Resources	9
Schedule of Audited Enrollments	10-12
Calculation of Excess Surplus	13
Recommendations	14
Acknowledgment	14



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Honorable President and Members
of the Board of Education
Park Ridge Board of Education
Park Ridge, New Jersey

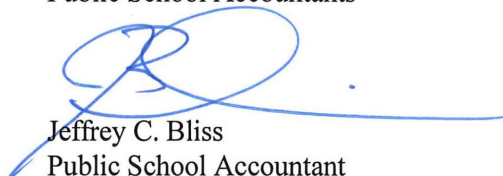
We have audited in accordance with auditing standards generally accepted in the United States of America and Government Auditing Standards issued by the Comptroller General of the United States, the basic financial statements of the Park Ridge Board of Education as of and for the fiscal year ended June 30, 2023, and have issued our report thereon dated February 26, 2024.

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
February 26, 2024

**PARK RIDGE BOARD OF EDUCATION
ADMINISTRATIVE FINDINGS - FINANCIAL, COMPLIANCE AND PERFORMANCE REPORTING
FOR THE FISCAL YEAR ENDED JUNE 30, 2023**

Scope of Audit

The audit covered the financial transactions of the Board Secretary/School Business Administrator, the activities of the Board of Education and 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 Exhibit J-20, as reported in the district's Annual Comprehensive Financial Report (the "ACFR").

Official Bonds

<u>Name</u>	<u>Position</u>	<u>Amount</u>
Robert Wright	Board Secretary/School Business Administrator	\$260,000

There is a Public Employee Dishonesty Coverage with Selective Insurance Company of America covering all other employees with multiple coverage of \$100,000 per employee (primary) and \$500,000 per loss (excess).

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 plans offered by the 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

The Board is a member of Region II and all members have agreed that tuition adjustments will not be made between member districts for the actual certified tuition charges.

Financial Planning, Accounting and Reporting

Examination of Claims

An examination of claims paid during the period under review did not reveal any material discrepancies with respect to signatures, certification or proper itemization.

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 payroll taxes 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.

**PARK RIDGE BOARD OF EDUCATION
ADMINISTRATIVE FINDINGS - FINANCIAL, COMPLIANCE AND PERFORMANCE REPORTING
FOR THE FISCAL YEAR ENDED JUNE 30, 2023**

Financial Planning, Accounting and Reporting (Continued)

Payroll Account (Continued)

Salary withholdings tested were promptly remitted to the proper agencies, including health benefit premium withholdings due to the General Fund.

The District maintains a personnel tracking and accounting (Position Control) system.

The School Business Administrator completed and filed the required certification of compliance with Federal and State Law respecting the reporting of compensation for certain employees.

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.

Classification of Expenditures

The coding of expenditures was tested for proper classification in accordance with N.J.A.C. 6A:23A-16.2(f) 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 included administrative coding classifications to determine overall reliability and compliance with NJAC 6A:23A-8.3. As a result of the procedures performed, no additional procedures were deemed necessary to test the propriety of expenditure classifications.

Travel Policy

The District had an approved board travel policy as required by N.J.A.C. 6A:23A-6.13 and N.J.S.A. 18A:11-12.

Board Secretary's Records

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

The Board Secretary'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 monthly financial reports were included in the minutes.

The prescribed contractual order system was followed.

Unemployment Compensation Insurance Account

The Board has adopted the direct reimbursement method and has established an Unemployment Compensation Insurance Account. The financial transactions of this fund are reported in the General Fund.

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

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

**PARK RIDGE BOARD OF EDUCATION
ADMINISTRATIVE FINDINGS - FINANCIAL, COMPLIANCE AND PERFORMANCE REPORTING
FOR THE FISCAL YEAR ENDED JUNE 30, 2023**

Financial Planning, Accounting and Reporting (Continued)

IDEA Part B and Preschool

Separate accounting records were maintained for each approved project. Grant applications, approvals and acceptance of grant funds were made by Board resolution.

Non-Public State Aid

Project completion reports were prepared and transmitted to the Department of Education by the due date.

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.

- **Finding 2023-1 (ACFR Finding 2023-001)** – Our audit revealed sufficient documentation was not provided for audit to support certain costs included for reimbursement on the application for Extraordinary Aid.

Recommendation – Documentation be maintained on file and made available for audit to support costs included for reimbursement on the application for Extraordinary Aid.

The financial exhibits are contained within the Special Revenue section of the ACFR. This section of the ACFR documents 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 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.

Before/After School Child Care Program (EXTRAS)

The District provides a before and after school child care program for district students. The financial activities of the program are accounted for in the Enterprise Fund.

Billing and collection records and bank accounts were reviewed for timely deposit and proper fee charges.

Expenses had supporting documentation and reflected program related expenses.

Owl House Program

The District provides a life skills program for students from ages 18 to 21 who still have an Individualized Education Program (IEP).

Billing and collection records and bank accounts were reviewed for timely deposit and proper fees.

Expenses had supporting documentation and reflected program related expenses.

**PARK RIDGE BOARD OF EDUCATION
ADMINISTRATIVE FINDINGS - FINANCIAL, COMPLIANCE AND PERFORMANCE REPORTING
FOR THE FISCAL YEAR ENDED JUNE 30, 2023**

Financial Planning, Accounting and Reporting (Continued)

Other Enterprise Funds

The District provided a SAT review program, various summer sports and music programs and a laptop insurance program for District students. The financial activities of these programs are accounted for as Non-Major Enterprise Funds.

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:39-3(A) are \$44,000 (with a Qualified Purchasing Agent) and \$32,000 (without a Qualified Purchasing Agent), respectively. The law regulates bidding for public school student transportation contracts under NJSA 18A:39-3 which is \$20,200.

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.

The Board of Education has the responsibility of determining whether the expenditures in any category will exceed the statutory thresholds within the fiscal 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.

In as much as the system of records did not provide for an accumulation of payments for categories for the performance of any work or the furnishing or hiring of any materials or supplies, 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 did not indicate any individual payments, contracts, or agreements were made "for the performance of any work or the furnishing or hiring of any materials or supplies," 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, as amended.

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.

Food Service Fund

SFAs were authorized to solicit and award emergency noncompetitive procurements and contracts with Food Service Management Companies in accordance with 2 CFR 200.320 and N.J.S.A. 18A:18A-7. The SFAs were also authorized to submit contract modifications to their existing Cost Reimbursable or Fixed Price contracts as necessary to ensure the feeding of all children throughout the ages of 18, as well as persons over 18 with disabilities as defined in the regulations.

SFAs were notified of the requirement to maintain and report separate meal count records and financial records of all applicable costs incurred in providing meals to all students during the emergency.

**PARK RIDGE BOARD OF EDUCATION
ADMINISTRATIVE FINDINGS - FINANCIAL, COMPLIANCE AND PERFORMANCE REPORTING
FOR THE FISCAL YEAR ENDED JUNE 30, 2023**

Food Service Fund (Continued)

The school food service program was not selected as a major federal or State program. However, the program expenditures exceeded \$100,000 in federal support. Accordingly, we inquired of school management, or appropriate school food service personnel, as to whether the School Food Authority (SFA) had any Child Nutrition Program reimbursement overclaims or underclaims. Exceptions were not noted.

We also inquired of school management, or appropriate school food service personnel, as to whether the SFA's expenditures of school food service revenues were limited to allowable direct and indirect costs. Exceptions were not noted.

The Statement of Revenues, Expenses, and Changes in Fund Net Assets (ACFR Schedule B-5) does separate program and non-program revenue and program and non-program cost of goods sold.

We inquired of management about the public health emergency procedures/practices that the SFA instituted to provide meals to all students, maintenance of all applicable production records; meal counts; noncompetitive procurements; modification of existing contracts and applicable financial records to document the specific costs applicable to the emergency operations. We also inquired if the FSMC received a loan in accordance with the Payroll Protection Plan and whether the funds were used to pay for costs applicable to the Food Service Programs. We also inquired if the PPP loan was subsequently forgiven and the FSMC refunded or credited the applicable amounts to the SFA.

The financial transactions and records of the school food service fund were reviewed on a test basis.

The district utilized a food service management company (FSMC) and is depositing and expending program monies in accordance with N.J.S.A. 18A:17-34, and 19-1 through 19-4.1. Provisions of the FSMC Cost Reimbursable Fixed Price contract were reviewed and audited. The FSMC contract does not include an operating results provision.

Expenditures were separately recorded as food, labor and other costs. Vendor invoices were reviewed, and costs verified. Inventory records on food and supply items were currently maintained and properly applied in determining the costs of food and supplies used.

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.

Our audit revealed net cash resources exceeded three month of average expenditures at June 30, 2023 in the Food Service Fund. We noted the District developed and implemented a plan to eliminate the excess of net cash resources in the Food Service Fund. The District indicated such plan will take more than one year to be fully implemented and to eliminate the excess in net cash resources that exists at June 30, 2023.

Applications for free and reduced price meals were reviewed for completeness and accuracy as part of our audit of the Application for State School Aid ("ASSA").

USDA Food Distribution Program (food and/or commodities) were received during the year.

Exhibits reflecting Child Nutrition Program operations are included in the section entitled Enterprise Funds, Section B of the ACFR.

Student Body Activities

The Board has a policy which clearly establishes the regulations of the student activity fund.

All receipts tested were deposited in a timely manner with minor exceptions noted.

All cash disbursements tested had proper supporting documentation.

**PARK RIDGE BOARD OF EDUCATION
ADMINISTRATIVE FINDINGS - FINANCIAL, COMPLIANCE AND PERFORMANCE REPORTING
FOR THE FISCAL YEAR ENDED JUNE 30, 2023**

Application for State School Aid

Audit procedures included a test of information reported in the October 15, 2022 Application for State School Aid (A.S.S.A.) for on-roll, private schools for the handicapped related services and low-income. A review was performed of the district procedures related to its completion. The information on the A.S.S.A. was compared to the district workpapers with minor exceptions noted. The information that was included on the workpapers was verified with no exceptions noted. The results of these 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.

Pupil Transportation

Our audit procedures included a test of on roll status reported in the 2022-2023 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.

Our procedures included a review of transportation related contracts and purchases. Based on our review, the district complied with proper bidding procedures and award of contracts. No exceptions were noted in our review of transportation related purchases of goods and services.

Facilities and Capital Assets

The District had no active State School Development Authority (SDA) grant projects during the year.

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).

Follow-up on Prior Year Findings

In accordance with government auditing standards, our procedures included a review of all prior year recommendations.

**PARK RIDGE BOARD OF EDUCATION
FOOD SERVICE FUND
NUMBER OF MILKS SERVED AND (OVER)/UNDERCLAIM
ENTERPRISE FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2023**

<u>Program</u>	<u>Milk Category</u>	<u>Milks Claimed</u>	<u>Milks Tested</u>	<u>Milks Verified</u>	<u>Difference</u>	<u>Rate</u>	<u>Over (Under) Claim</u>
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NOT APPLICABLE

**PARK RIDGE BOARD OF EDUCATION
SCHEDULE OF NET CASH RESOURCES
FOOD SERVICE ENTERPRISE FUND
FOR THE FISCAL YEAR ENDED JUNE 30, 2023**

NET CASH RESOURCE SCHEDULE

<u>Net Cash Resources:</u>	<u>Food Service B - 4/5</u>	
ACFR *	Current Assets	
B-4	Cash & Cash Equiv.	\$ 102,709
B-4	Due from Other Gov'ts	1,717
B-4	Accounts Receivable	36
ACFR	Current Liabilities	
B-4	Less Accounts Payable	(20,308)
B-4	Less Unearned Revenue	(934)
	Net Cash Resources	<u>\$ 83,220</u> (A)

Net Adj. Total Operating Expense:

B-5	Tot. Operating Expenses	\$ 217,570	
B-5	Less Depreciation	(2,842)	
	Adj. Tot. Oper. Exp.	<u>\$ 214,728</u>	(B)

Average Monthly Operating Expense:

B / 10	<u>\$ 21,473</u>	(C)
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Three times monthly Average:

3 X C	<u>\$ 64,418</u>	(D)
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TOTAL IN BOX A	\$ 83,220
LESS TOTAL IN BOX D	\$ 64,418
NET	<u>\$ 18,802</u>

NET CASH RESOURCES DID EXCEED THREE MONTH AVERAGE EXPENSES

**PARK RIDGE BOARD OF EDUCATION
APPLICATION FOR STATE SCHOOL AID
ENROLLMENT AS OF OCTOBER 15, 2022
SCHEDULE OF AUDITED ENROLLMENTS**

	2023-2024 Application for State School Aid						Sample for Verification						Private Schools for Disabled			
	Reported on		Reported on		Errors		Sample		Verified per		Errors per		Reported on	Sample	Sample	Sample
	A.S.S.A.		Workpapers				Selected from	Register	Registers	Private	for	Verified	Errors			
	On Roll		On Roll		Full	Shared	Workpapers		On Roll		On Roll		Schools	Verifi-	Verified	Errors
Full	Shared	Full	Shared	Full			Shared	Full	Shared	Full	Shared	Schools	cation	Verified	Errors	
Half Day Preschool - 3 yrs	4		4		-	-	4		4		-	-				
Half Day Preschool - 4 yrs	6		6		-	-	6		6		-	-				
Full Day Kindergarten	76		76		-	-	39		39		-	-				
Grade 1	76		76		-	-	32		32		-	-				
Grade 2	94		94		-	-	45		45		-	-				
Grade 3	87		87		-	-	37		37		-	-				
Grade 4	81		81		-	-	45		45		-	-				
Grade 5	52		52		-	-	27		27		-	-				
Grade 6	81		81		-	-	42		42		-	-				
Grade 7	61		61		-	-	61		61		-	-				
Grade 8	79		79		-	-	79		79		-	-				
Grade 9	75		75		-	-	75		75		-	-				
Grade 10	66		66		-	-	66		66		-	-				
Grade 11	65		65		-	-	65		65		-	-				
Grade 12	54		54		-	-	54		54		-	-				
Subtotal	957	-	957	-	-	-	677	-	677	-	-	-				
Spec Ed - Elementary	87		87		-	-	26		26		-	-	1	1	1	-
Spec Ed- Middle School	56		56		-	-	17		17		-	-	4	4	4	-
Spec Ed - High School	77	4	77	4	-	-	24		24		-	-	6.0	6.0	6.0	-
Subtotal	220	4	220	4	-	-	67	-	67	-	-	-	11.0	11.0	11.0	-
Totals	1,177	4	1,177	4	-	-	744	-	744	-	-	-	11.0	11.0	11.0	-
Percentage Error					0.00%	0.00%					0.00%	#DIV/0!				0.00%

**PARK RIDGE BOARD OF EDUCATION
APPLICATION FOR STATE SCHOOL AID
ENROLLMENT AS OF OCTOBER 15, 2022
SCHEDULE OF AUDITED ENROLLMENTS**

	Resident Low Income			Sample for Verification			Resident LEP Low Income			Sample for Verification		
	Reported on A.S.S.A as Low Income	Reported on Workpapers as Low Income	Errors	Sample Selected from Workpapers	Verified to Application and Register	Sample Errors	Reported on ASSA	Reported on Workpapers	Errors	Sample Selected	Sample Verified	Errors
	Full Day Preschool - 3 years			-			-			-		
Full Day Preschool - 4 years			-			-			-			-
Full Day Kindergarten	4.0	4.0	-	3.0	3.0	-	2.0	2.0	-	2.0	2.0	-
Grade 1	4.0	4.0	-	3.0	3.0	-	2.0	2.0	-	2.0	2.0	-
Grade 2	-	-	-	-	-	-	-	-	-	-	-	-
Grade 3	3.0	3.0	-	2.0	2.0	-	1.0	1.0	-	1.0	1.0	-
Grade 4	4.0	4.0	-	3.0	3.0	-			-			-
Grade 5	-	-	-	-	-	-			-			-
Grade 6	2.0	2.0	-	2.0	2.0	-			-			-
Grade 7	4.0	4.0	-	3.0	3.0	-			-			-
Grade 8	3.0	3.0	-	2.0	2.0	-			-			-
Grade 9	2.0	2.0	-	2.0	2.0	-			-			-
Grade 10	2.0	2.0	-	2.0	2.0	-			-			-
Grade 11			-			-			-			-
Grade 12			-			-			-			-
Subtotal	28.0	28.0	-	22.0	22.0	-	5.0	5.0	-	5.0	5.0	-
Spec Ed - Elementary	8.0	5.0	3	4.0	4.0	-	2.0	2.0	-	2.0	2.0	-
Spec Ed- Middle School	5.0	5.0	-	4.0	4.0	-			-			-
Spec Ed - High School	11.0	11.0	-	8.0	8.0	-			-			-
	24.0	21.0	3	16.0	16.0	-	2.0	2.0	-	2.0	2.0	-
Totals	52.0	49.0	3.0	38.0	38.0	-	7.0	7.0	-	7.0	7.0	-
Percentage Error			5.77%			0.00%			0.00%			0.00%

	Transportation					
	Reported on DRTRS by DOE	Reported on DRTRS by District	Errors	Tested	Verified	Errors
	Regular- Public Schools	26	26	-	26	26
Regular - Sped.	5	5	-	4	4	-
Transported- Non- Public	-	-	-	-	-	-
Special Needs- Public	21	21	-	18	18	-
Totals	52.0	52.0	-	48.0	48.0	-
Percentage Error			0.00%			0.00%

**PARK RIDGE BOARD OF EDUCATION
APPLICATION FOR STATE SCHOOL AID
ENROLLMENT AS OF OCTOBER 15, 2022
SCHEDULE OF AUDITED ENROLLMENTS**

	Resident LEP NOT Low Income			Sample for Verification		
	Reported on A.S.S.A as Not Low Income	Reported on Workpapers as Not Low Income	Errors	Sample Selected from Workpapers	Verified to Application and Register	Sample Errors
Full Day Preschool - 3 years						
Full Day Preschool - 4 years						
Full Day Kindergarten	2	2	-	2	2	-
Grade 1	2	2	-	2	2	-
Grade 2	2	2	-	2	2	-
Grade 3			-			-
Grade 4			-			-
Grade 5			-			-
Grade 6	2	2	-	2	2	-
Grade 7			-			-
Grade 8			-			-
Grade 9	2	2	-	2	2	-
Grade 10			-			-
Grade 11			-			-
Grade 12			-			-
Subtotal	10	10	-	10	10	-
Spec Ed - Elementary	2	2	-	2	2	-
Spec Ed- Middle School	-	-	-			-
Spec Ed - High School	-	-	-			-
	2	2	-	2	2	-
Totals	12	12	-	12	12	-
Percentage Error		0.00%			0.00%	

**PARK RIDGE BOARD OF EDUCATION
CALCULATION OF EXCESS SURPLUS
FOR THE FISCAL YEAR ENDED JUNE 30, 2023**

SECTION 1 - Regular District

Two Percent (2%) - Calculation of Excess Surplus

2022-2023 Total General Fund Expenditures per the ACFR	\$ 41,323,026
Decreased by:	
On-Behalf TPAF Pension & Social Security	<u>(7,503,704)</u>
Adjusted 2022-2023 General Fund Expenditures	<u>\$ 33,819,322</u>
2% of Adjusted 2022-2023 General Fund Expenditures	\$ 676,386
Allowable Adjustment	<u>348,281</u>
Maximum Unassigned Fund Balance	<u>\$ 1,024,667</u>

SECTION 2 - All Districts

Total General Fund - Fund Balance at June 30, 2023		\$ 12,695,523
Decreased by:		
Capital Reserve	\$ 1,707,873	
Capital Reserve - Designated for Subsequent Year's Expenditures	6,000,000	
Maintenance Reserve	700,000	
Emergency Reserve	241,040	
Unemployment Compensation Reserve	257,473	
Excess Surplus - Designated for Subsequent Year's Expenditures	307,202	
Committed - Year End Encumbrances	467,668	
Assigned - Year End Encumbrances	245,466	
Assigned - Designated for Subsequent Year's Expenditures	<u>851,596</u>	
		<u>10,778,318</u>
Total Unassigned Fund Balance		<u>\$ 1,917,205</u>

SECTION 3 - All Districts

Reserved Fund Balance - Excess Surplus	<u>\$ 892,538</u>
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Recapitulation of Excess Surplus as of June 30, 2023

Reserved Excess Surplus	\$ 892,538
Reserved Excess Surplus - Designated for Subsequent Year's Expenditures	<u>307,202</u>
Total	<u>\$ 1,199,740</u>

Detail of Allowable Adjustments

Extraordinary Aid - Unbudgeted	<u>\$ 348,281</u>
	<u>\$ 348,281</u>

**PARK RIDGE BOARD OF EDUCATION
ADMINISTRATIVE FINDINGS – FINANCIAL, COMPLIANCE AND PERFORMANCE REPORTING
FOR THE FISCAL YEAR ENDED JUND 30, 2023**

RECOMMENDATIONS

I. Administrative Practices and Procedures

There are none.

II. Financial Planning, Accounting and Reporting

1. It is recommended that documentation be maintained on file and made available for audit to support cost included for reimbursement on the Application for Extraordinary Aid.

III. School Purchasing Program

There are none.

IV. School Food Services

There are none.

V. Student Body Activities

There are none.

VI. Application for State School Aid

There are none.

VII. Transportation

There are none.

VIII. Facilities and Capital Assets

There are none.

IX. Miscellaneous

There are none.

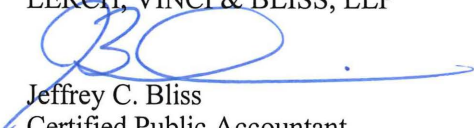
X. Status of Prior Years' Audit Findings/Recommendations

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

ACKNOWLEDGEMENT

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
Certified Public Accountant
Public School Accountant