

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

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

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Honorable President and Members
of the Board of Education
Ridgefield Board of Education
Ridgefield, 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 Ridgefield Board of Education as of and for the fiscal year ended June 30, 2023, and have issued our report thereon dated December 19, 2023.

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.

Respectfully submitted,

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 19, 2023

**RIDGEFIELD 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, 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 contained in the District's Annual Comprehensive Financial Report (the "ACFR").

Official Bonds (N.J.S.A. 18A:17-26, 18A:17-32)

<u>Name</u>	<u>Position</u>	<u>Amount</u>
Juliana Ortiz	Board Secretary/School Business Administrator (7/1/22 to 11/16/22)	\$275,000
Altea Oirjako	Board Secretary/School Business Administrator (1/1/23 to 6/15/23)	275,000
Kelvin Hiciano	Assistant School Business Administrator Interim Board Secretary/School Business Administrator (11/17/22 to 12/31/22 and 6/15/23 to 6/30/23)	265,000

There is an Employees' Dishonesty Faithful Performance Crime Coverage through NESBIG covering all other employees with multiple coverage of \$500,000 per loss.

Tuition Charges

A comparison of tentative tuition charges and actual certified tuition charges was made. The Board made the proper adjustment to the billings to sending districts for the adjustment in per pupil costs in accordance with N.J.A.C. 6A:23A-17.1(f)3.

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.

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, certifications or supporting documentation.

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.

Salary withholdings were promptly remitted to the proper agencies, including health benefit withholdings due to the general fund for the payroll periods tested.

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

**RIDGEFIELD 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)

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 administrative employees.

- **Finding 2023-1** – A payroll deduction ledger was not maintained by the District to account for payroll deduction by their respective categories.

Recommendation – The District implement and maintain a payroll deduction ledger by individual deduction category.

- **Finding 2023-2** – Timesheets for overtime and daily pay were not available for audit for certain District employees.

Recommendation - Approved timesheets be maintained on file and available for audit to support overtime and daily pay amounts.

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 year end 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.

- **Finding 2023-3** – Our audit of open purchase orders revealed certain purchase orders classified as encumbrances were deemed accounts payable and certain encumbrances that were deemed invalid. In addition we noted certain subsequent year purchase orders which should have been recorded as accounts payable at June 30, 2023.

Recommendation – Procedures be reviewed and revised to ensure open purchase orders are reviewed at year end for proper classification as accounts payable or encumbrances and invalid orders be cancelled accordingly. In addition, greater care be exercised to ensure all current year liabilities are recorded at year end.

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 selection 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 classification.

Travel

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 good condition.

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

Acknowledgement of the Board's receipt of the Board Secretary's monthly financial reports were included in the minutes with exception.

The prescribed contractual order system was followed with exception as previously noted in Finding 2023-2.

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

Financial Planning, Accounting and Reporting (Continued)

Elementary and Secondary School 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 Titles I, II, Title III and IV of the Elementary and Secondary Education Act as amended 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 Exhibit K-3 and Exhibit K-4 located in the ACFR.

Our examination 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.

TPAF 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 an immaterial exception was noted.

School Purchasing Programs

Contracts and Agreements Requiring Advertisement for Bids

The bid thresholds in accordance with N.J.S.A. 18A:18A-3 (as amended) and 18A:39-3 (public school student transportation) are \$32,000 and \$20,200 respectively for 2022/2023.

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 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.

Inasmuch 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 indicated that no 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.

Resolutions were adopted authorizing the awarding of contracts or agreements for "Professional Services" per N.J.S.A. 18A:18A-5.

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

School Purchasing Programs (Continued)

Contracts and Agreements Requiring Advertisement for Bids (Continued)

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

- **Finding 2023-4** – Our audit revealed the post-award notification to the Office of the State Comptroller was not submitted for a contract award of \$4,442,275. N.J.S.A. 52:5C-10 requires notification to the State Comptroller within 20 days of award for contracts that exceed \$2.5 million and are less than \$12.5 million.

Recommendation – The post-award notification be provided to the Office of the State Comptroller for contract awards required by N.J.S.A. 52:5C-10.

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 eligible students during the emergency.

The school food service program was not selected as a major federal 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 financial transactions and records of the school food services were maintained in satisfactory condition. The financial accounts and records were reviewed on a test-check basis.

The district utilizes 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 contract/addendum were reviewed. The FSMC contract did not include a guarantee provision.

The FSMC received a loan in accordance with the Payroll Protection Plan and funds were used to pay for costs applicable to the Food Service Programs. The PPP loan was subsequently forgiven and the FSMC refunded the applicable amounts to the SFA.

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

The cash disbursement 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 exceed three months average expenditures. We noted the District approved and implemented a corrective action plan in 2022/2023 to eliminate the excess in net cash resources. 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).

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

Food Service Fund (Continued)

Food Distribution Program commodities were received and a separate inventory were maintained on a first-in, first-out basis.

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

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

Saturday Happenings Program Fund

Separate cash receipts and disbursement journals and billing records were maintained for the various programs provided by Saturday Happenings.

All disbursements are processed through the District's General operating account and reimbursed by the Saturday Happening Program account.

Student Body Activities

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

Cash receipts and disbursements records for the various schools were maintained in satisfactory condition.

All receipts tested were deposited in a timely manner.

All cash disbursements tested had proper supporting documentation with exception as noted below.

- **Finding 2023-5** – Our audit of the Ridgefield Memorial High School student activity account revealed several sub-activity accounts ended the year with a negative or deficit balance at June 30, 2023.

Recommendation – Appropriate action be taken to eliminate the negative or deficit balances in the sub-activity accounts of the Ridgefield Memorial High School student activity account.

- **Finding 2023-6** – Our audit of the High School Athletic account revealed several checks issued payable to “cash”. District personnel indicated these checks were issued to establish change funds at sporting events.

Recommendation – The practice of issuing checks made payable to “cash” be discontinued in the High School Athletic account.

Application for State School Aid

Our 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, 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 exceptions. The information that was included on the workpapers was verified with exceptions noted. 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 had 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 information that was included on the workpapers was verified without exceptions. The results of our procedures are presented in the Schedule of Audited Enrollments.

Our procedures also included a review of transportation related contracts and purchases. Based on our review of transportation related purchases of goods and services, the District complied with proper bidding procedures and award of contracts.

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

Facilities and Capital Assets

The District had no active SDA grant projects in the 2022/2023 school year.

- **Finding 2023-7** – Our audit of the capital assets inventory report revealed that certain additions were not included in the report and others which did not agree to supporting documentation or were deemed invalid.

Recommendation – The capital assets inventory report be properly updated and include all current year additions.

Testing for Lead of all Drinking Water in Educational Facilities

The school district adhered to all 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.

Suggestions to Management

- Continued efforts be made to collect delinquent tuition and related service fee receivables due at year end.
- The financial activity of the ESIP Project bank account held by the fiscal agent be recorded in the District's accounting records.
- A revised voucher be submitted to the State to recoup the overpayment made for the TPAF pension and FICA reimbursement for District salaries charged to federal grant programs.

Follow-up Prior Year Findings

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

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

NOT APPLICABLE

**RIDGEFIELD BOARD OF EDUCATION
FOOD SERVICE FUND
SCHEDULES OF NET CASH RESOURCE
ENTERPRISE FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2023**

		Food Service	
<u>Net Cash Resources:</u>			
ACFR	*	Current Assets	
B-4		Cash	\$ 357,212
B-4		Intergovernmental Receivables	84,086
B-4		Accounts Receivable	73,625
B-4		Due from Other Funds	
ACFR		Current Liabilities	
B-4		Less Accounts Payable	(76,369)
B-4		Less Due to Other Funds	
B-4		Less Unearned Revenue	(9,174)
		Net Cash Resources	\$ 429,380 (A)
<u>Net Adj. Total Operating Expense:</u>			
B-5		Total Operating Expenses	\$ 893,760
B-5		Less Depreciation	(14,750)
		Adj. Tot. Oper. Exp.	\$ 879,010 (B)
<u>Average Monthly Operating Expense:</u>			
		B / 10	\$ 87,901 (C)
<u>Three times monthly Average Operating Expense:</u>			
		3 X C	\$ 263,703 (D)

TOTAL IN BOX A	\$	429,380	
LESS TOTAL IN BOX D	\$	(263,703)	
NET	\$	165,677	
Net Cash Resources Did Exceed Three Months Expenditures.			

**RIDGEFIELD 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		A.S.S.A. as	for		
	On Roll		On Roll		Workpapers		On Roll		On Roll		Private	Verifi-	Verified	Errors		
Full	Shared	Full	Shared	Full	Shared	Full	Shared	Full	Shared	Full	Shared	Schools	cation	Verified	Errors	
Half Day Preschool - 4 yrs	5		5		-			5		5		-				
Full Day Preschool - 4 yrs	13		13		-			13		13		-				
Full Day Kindergarten	78		78		-			78		78		-				
Grade 1	79		79		-			79		79		-				
Grade 2	105		105		-			105		105		-				
Grade 3	69		69		-			69		69		-				
Grade 4	85		85		-			85		85		-				
Grade 5	94		94		-			94		94		-				
Grade 6	90		90		-			90		90		-				
Grade 7	101		101		-			101		101		-				
Grade 8	105		105		-			105		105		-				
Grade 9	111		111		-			111		111		-				
Grade 10	94		94		-			94		94		-				
Grade 11	113		113		-			113		113		-				
Grade 12	86		86		-			86		86		-				
Subtotal	1,228	-	1,228	-	-	-		1,228	-	1,228	-	-	-	-	-	-
Spec Ed - Elementary	160		160		-	-		27		27		-	-	-	-	-
Spec Ed- Middle School	58		58		-	-		10		10		-	-	-	-	-
Spec Ed - High School	140	1	140	1	-	-		24		24		-	-	-	-	-
Subtotal	358	1	358	1	-	-		61	-	61	-	-	-	-	-	-
Totals	1,586	1	1,586	1	-	-		1,289	-	1,289	-	-	-	-	-	-
Percentage Error					0.00%	0.00%						0.00%	0.00%			0.00%

**RIDGEFIELD 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	20	20	-			-	2	2	-	1	1	-
Grade 1	29	29	-	4	4	-	4	4	-	3	3	-
Grade 2	38	38	-	5	5	-	14	14	-	10	10	-
Grade 3	32	32	-	4	4	-	8	8	-	5	5	-
Grade 4	37	37	-	4	4	-	8	8	-	5	5	-
Grade 5	37	37	-	4	4	-	5	5	-	3	3	-
Grade 6	34	34	-	4	4	-	3	3	-	2	2	-
Grade 7	38	38	-	5	5	-	10	10	-	7	7	-
Grade 8	40	40	-	5	4	1	2	2	-	1	1	-
Grade 9	34	34	-	4	4	-	4	4	-	3	3	-
Grade 10	25	25	-	3	3	-	1	1	-	1	1	-
Grade 11	38	38	-	5	5	-	6	6	-	4	4	-
Grade 12	32	32	-	4	4	-	5	5	-	3	3	-
Subtotal	434	434	-	53	52	1	72	72	-	48	48	-
Spec Ed - Elementary	46	46	-	6	6	-	1	1	-	1	1	-
Spec Ed- Middle School	15	15	-	2	1	1	-	-	-	-	-	-
Spec Ed - High School	24	24	-	3	3	-	-	-	-	-	-	-
	85	85	-	11	10	1	1	1	-	1	1	-
Totals	519	519	-	64	62	2	73	73	-	49	49	-
Percentage Error			0.00%			3.13%			0.00%			0.00%

	Transportation			Tested	Verified	Errors
	Reported on DRTRS by DOE	Reported on DRTRS by District	Errors			
Regular- Public Schools	60	60	-	27	27	-
Regular - Sped.	18	18	-	8	9	(1)
Transported- Non- Public		-	-	-	-	-
Special Needs- Public	30	30	-	14	11	3
Totals	108	108	-	49	47	2
Percentage Error			0.00%			4.08%

**RIDGEFIELD BOARD OF EDUCATION
APPLICATION FOR STATE SCHOOL AID
ENROLLMENT AS OF OCTOBER 15, 2022
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 and Register</u>	<u>Verified to Application Register</u>	<u>Sample Errors</u>
Full Day Preschool - 3 years						
Full Day Preschool - 4 years			-			-
Full Day Kindergarten	5	5	-	4	4	-
Grade 1	4	4	-	3	3	-
Grade 2	11	11	-	9	9	-
Grade 3	3	3	-	3	2	1
Grade 4	5	5	-	4	4	-
Grade 5	4	4	-	4	4	-
Grade 6	3	3	-	3	3	-
Grade 7	3	3	-	3	3	-
Grade 8	5	5	-	4	4	-
Grade 9	4	4	-	4	4	-
Grade 10	5	5	-	4	4	-
Grade 11	5	5	-	4	4	-
Grade 12	1	1	-	1	1	-
Subtotal	<u>58</u>	<u>58</u>	-	<u>50</u>	<u>49</u>	<u>1</u>
Spec Ed - Elementary	1	1	-	1	1	-
Spec Ed- Middle School			-			-
Spec Ed - High School			-			-
	<u>1</u>	<u>1</u>	-	<u>1</u>	<u>1</u>	-
Totals	<u>59</u>	<u>59</u>	-	<u>51</u>	<u>50</u>	<u>1</u>
Percentage Error		<u>0.00%</u>			<u>1.96%</u>	

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

SECTION 1A

2022-2023 Total General Fund Expenditures per the ACFR	\$	46,127,681
Increased by:		
Transfer to Special Revenue Fund		30,860
Decreased by:		
On-Behalf TPAF Pension & Social Security	\$	(9,337,381)
Assets Acquired Under Capital Financing Agreements and Leases		<u>(176,482)</u>
Adjusted 2022-2023 General Fund Expenditures	\$	<u>36,644,678</u>
2% of Adjusted 2022-2023 General Fund Expenditures	\$	<u>732,894</u>
Enter Greater of 2% of Adjusted 2022-2023 General Fund Expenditures or \$250,000	\$	732,894
Increased by: Allowable Adjustments		<u>450,639</u>
Maximum Unassigned Fund Balance	\$	<u><u>1,183,533</u></u>

SECTION 2

Total General Fund - Fund Balance at June 30, 2023 (Per ACFR Budgetary Comparison Schedule/Statement)	\$	14,633,913
Decreased by:		
Year End Encumbrances		163,781
Other Reserved Fund Balances - Capital Reserve		5,933,420
Other Restricted Fund Balances - Maintenance Reserve		1,322,270
Other Reserved Fund Balances - Tuition Adjustments		800,000
Other Reserved Fund Balances - Tuition Adj.- Designated For Sub. Years Expend.		800,000
Excess Surplus - Designated for Subsequent Year's Expenditures		<u>1,594,166</u>
	\$	<u><u>4,020,276</u></u>
Reserved Fund Balance - Excess Surplus	\$	<u><u>2,836,743</u></u>

SECTION 3

Recapitulation of Excess Surplus as of June 30, 2023

Reserved Excess Surplus	\$	2,836,743
Reserved Excess Surplus - Designated for Subsequent Year's Expenditures		<u>1,594,166</u>
	\$	<u><u>4,430,909</u></u>

Detail of Allowable Adjustments

Extraordinary Aid	\$	391,335
Maintenance of Equity Aid		<u>59,304</u>
	\$	<u><u>450,639</u></u>

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

RECOMMENDATIONS

I. Administrative Practices and Procedures

There are none.

II. Financial Planning, Accounting and Reporting

It is recommended that:

1. The District implement and maintain a payroll deduction ledger by individual deduction category.
2. Approved timesheets be maintained on file and available for audit to support overtime and daily pay amounts.
3. Procedures be reviewed and revised to ensure open purchase orders are reviewed at year end for proper classification as accounts payable or encumbrances and invalid orders be cancelled accordingly. In addition, greater care be exercised to ensure all current year liabilities are recorded at year end.

III. School Purchasing Program

4. It is recommended that the post-award notification be provided to the Office of the State Comptroller for contract awards required by N.J.S.A. 52:5C-10.

IV. School Food Services

There are none.

V. Saturday Happening Program

There are none.

VI. Student Body Activities

It is recommended that:

5. Appropriate action be taken to eliminate the negative or deficit balances in the sub-activity accounts of the Ridgefield Memorial High School student activity account.
6. The practice of issuing checks made payable to "cash" be discontinued in the High School Athletic account.

VII. Application for State School Aid

There are none.

VIII. Transportation

There are none.

IX. Facilities and Capital Assets

7. It is recommended that the capital assets inventory report be properly updated and include all current year additions.

X. Status of Prior Years' Audit Findings/Recommendations

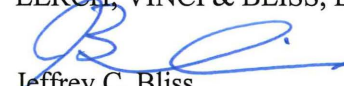
A review was performed on all prior years' recommendations and corrective action was taken on all prior year findings.

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