

**RAMAPO INDIAN HILLS REGIONAL HIGH SCHOOL DISTRICT**

**SYNOPSIS OF AUDIT  
FOR THE YEAR ENDED  
JUNE 30, 2017**

**RAMAPO INDIAN HILLS REGIONAL HIGH SCHOOL DISTRICT  
GOVERNMENTAL FUNDS  
BALANCE SHEET  
AS OF JUNE 30, 2017**

	<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	\$ 24,755,682	\$ 80,089	\$ 1,105,179		\$ 25,940,950
Receivables From Other Governments	98,519	107,274	928,013		1,133,806
Other Receivables	69,516				69,516
Due from Other Funds	<u>252</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>252</u>
 Total Assets	 <u>\$ 24,923,969</u>	 <u>\$ 187,363</u>	 <u>\$ 2,033,192</u>	 <u>\$ -</u>	 <u>\$ 27,144,524</u>
<b>LIABILITIES AND FUND BALANCES</b>					
Liabilities:					
Accounts Payable	\$ 1,791,099	\$ 53,407	\$ 48,216		\$ 1,892,722
Other Liabilities	1,132,825				1,132,825
Payable to State Government		16,813			16,813
Unearned Revenue	<u>5,833</u>	<u>117,143</u>	<u>11,347</u>	<u>-</u>	<u>134,323</u>
 Total Liabilities	 <u>2,929,757</u>	 <u>187,363</u>	 <u>59,563</u>	 <u>-</u>	 <u>3,176,683</u>
Fund Balances:					
Restricted					
Excess Surplus - Designated for Subsequent Year's Expenditures (2017/18) Budget	1,565,640				1,565,640
Excess Surplus	1,600,000				1,600,000
Capital Reserve	12,685,136				12,685,136
Maintenance Reserve	4,100,000				4,100,000
Emergency Reserve	477,164				477,164
Legally Restricted Unexpended Capital Outlay Returned from Capital Projects - Designated for Subsequent Year's (2017/18) Budget	34,360				34,360
Capital Projects			1,973,629		1,973,629
Assigned					
Encumbrances	618,798				618,798
Unassigned	<u>913,114</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>913,114</u>
	<u>21,994,212</u>	<u>-</u>	<u>1,973,629</u>	<u>-</u>	<u>23,967,841</u>
	<u>\$ 24,923,969</u>	<u>\$ 187,363</u>	<u>\$ 2,033,192</u>	<u>\$ -</u>	<u>\$ 27,144,524</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, 2017**

	<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 Tax Levy	\$ 48,103,336			\$ 1,563,428	\$ 49,666,764
Tuition	108,646				108,646
Transportation Fees	75,454				75,454
Interest	87,956				87,956
Miscellaneous	<u>571,681</u>	<u>\$ 113,823</u>	<u>-</u>	<u>-</u>	<u>685,504</u>
Total - Local Sources	48,947,073	113,823	-	1,563,428	50,624,324
State Sources	6,731,005	37,786	\$ 491,754		7,260,545
Federal Sources	<u>-</u>	<u>481,133</u>	<u>-</u>	<u>-</u>	<u>481,133</u>
Total Revenues	<u>55,678,078</u>	<u>632,742</u>	<u>491,754</u>	<u>1,563,428</u>	<u>58,366,002</u>
<b>EXPENDITURES</b>					
Current					
Regular Instruction	24,441,946	232,488			24,674,434
Special Education Instruction	5,019,393	400,254			5,419,647
Other Instructional Programs	80,890				80,890
Other Supplemental / At Risk Programs	3,120,928				3,120,928
School Sponsored Activities and Athletics	479,724				479,724
Support Services					
Student & Instruction Related Services	7,127,481	-			7,127,481
General Administrative Services	886,081				886,081
School Administrative Services	2,513,023				2,513,023
Business and Other Support Services	1,637,130				1,637,130
Plant Operations and Maintenance	5,832,292				5,832,292
Pupil Transportation	2,044,207				2,044,207
Debt Service					
Principal	694,243			1,160,000	1,854,243
Interest and Other Charges	-			521,050	521,050
Capital Outlay	<u>209,549</u>	<u>-</u>	<u>2,887,981</u>	<u>-</u>	<u>3,097,530</u>
Total Expenditures	<u>54,086,887</u>	<u>632,742</u>	<u>2,887,981</u>	<u>1,681,050</u>	<u>59,288,660</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>1,591,191</u>	<u>-</u>	<u>(2,396,227)</u>	<u>(117,622)</u>	<u>(922,658)</u>
<b>OTHER FINANCING SOURCES (USES)</b>					
Lease Purchase Proceeds	2,555,002				2,555,002
Transfers Out	(1,494,000)		(572,599)		(2,066,599)
Transfers In	<u>572,599</u>	<u>-</u>	<u>1,494,000</u>	<u>-</u>	<u>2,066,599</u>
Total Other Financing Sources and Uses	<u>1,633,601</u>	<u>-</u>	<u>921,401</u>	<u>-</u>	<u>2,555,002</u>
Net Change in Fund Balances	3,224,792	-	(1,474,826)	(117,622)	1,632,344
Fund Balance, Beginning of Year	<u>18,769,420</u>	<u>-</u>	<u>3,448,455</u>	<u>117,622</u>	<u>22,335,497</u>
Fund Balance, End of Year	<u>\$ 21,994,212</u>	<u>\$ -</u>	<u>\$ 1,973,629</u>	<u>\$ -</u>	<u>\$ 23,967,841</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**

It is recommended that athletic receipts be deposited within forty-eight hours.

**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 no recommendations in the prior year Auditor's Management Report.