

**RIDGEFIELD BOARD OF EDUCATION  
AUDITOR'S MANAGEMENT REPORT ON  
ADMINISTRATIVE FINDINGS -  
FINANCIAL COMPLIANCE AND PERFORMANCE  
JUNE 30, 2024**

**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, 2024, and have issued our report thereon dated January 28, 2025

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  
January 28, 2025

**RIDGEFIELD BOARD OF EDUCATION  
ADMINISTRATIVE FINDINGS - FINANCIAL, COMPLIANCE AND PERFORMANCE REPORTING  
FOR THE FISCAL YEAR ENDED JUNE 30, 2024**

**Scope of Audit**

The audit covered the financial transactions of the Board Secretary/School Business Administrator and Treasurer of School Monies, 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 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>
Dr. Edward Izbicki	Board Secretary/School Business Administrator (10/1/2023 to 6/30/2024)	\$275,000
Kelvin Hiciano	Assistant School Business Administrator (10/1/2023 to 6/30/2024) Interim Board Secretary/School Business Administrator (7/1/2023 to 9/30/2023)	275,000
Jenine Murray	Treasurer of School Monies (5/1/2024 to 6/30/2024)	180,000

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

We noted the Treasurer of School Monies was hired effectively May 1, 2024 and had insufficient surety bond coverage. However, we noted subsequent to year end the District increased the Treasurer's surety bond coverage to an amount to meet the minimum coverage required by N.J.S.A. 18A:17-6. Therefore, since the District took corrective action no recommendation is deemed warranted.

**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.

**RIDGEFIELD BOARD OF EDUCATION  
ADMINISTRATIVE FINDINGS - FINANCIAL, COMPLIANCE AND PERFORMANCE REPORTING  
FOR THE FISCAL YEAR ENDED JUNE 30, 2024**

**Financial Planning, Accounting and Reporting (Continued)**

**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.

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.

**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.

**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 and Treasurer'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 without any material exceptions noted.

**Treasurer's Records**

The Treasurer did perform reconciliations for all required accounts.

Acknowledgement of the Board's receipt of the Treasurer's monthly financial reports was included in the minutes.

**RIDGEFIELD BOARD OF EDUCATION  
ADMINISTRATIVE FINDINGS - FINANCIAL, COMPLIANCE AND PERFORMANCE REPORTING  
FOR THE FISCAL YEAR ENDED JUNE 30, 2024**

**Financial Planning, Accounting and Reporting (Continued)**

**Treasurer's Records (Continued)**

- **Finding 2024-1 (ACFR Finding 2024-001)** – With respect to the monthly financial reports of the Treasurer of School Monies and Board Secretary we noted the following:
  - The June Treasurer's report was in agreement with the Board Secretary's report, however did not agree to the District's bank reconciliation balances as determined during the audit.
  - Numerous adjustments were required to the District's current operating account reconciliation for June 2024 for invalid wire transfers, outstanding checks from other District accounts, accounting system transactions from other District accounts and other invalid reconciling items reflected at June 30, 2024.
  - Numerous reconciling items were determined to be invalid as they appear to be unrecorded transactions or transactions recorded in other District bank accounts.

**Recommendation** – Greater care be exercised when completing the District's monthly bank account reconciliations to ensure reconciling items are valid and reported in the proper accounts and that all transactions are properly recorded prior to the submission of the monthly Treasurer's and Board Secretary's reports to the Board for their approval.

**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 \$22,400 respectively for 2023/2024.

**RIDGEFIELD BOARD OF EDUCATION  
ADMINISTRATIVE FINDINGS - FINANCIAL, COMPLIANCE AND PERFORMANCE REPORTING  
FOR THE FISCAL YEAR ENDED JUNE 30, 2024**

**School Purchasing Programs (Continued)**

**Contracts and Agreements Requiring Advertisement for Bids (Continued)**

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.

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 2024-2** – Our audit of purchases and contract awards in excess of the bid threshold revealed the following as it related to compliance with the Public School Contracts Law and State procurement regulations.
  - We noted a certain purchase made which exceeded the bid threshold that was not awarded through a public bidding process. The Board resolution approving the purchase was not specific to indicated how the contract was procured.
  - We noted a purchase in excess of the bid threshold made through a national cooperative purchasing program where the pre-award notice for intent to purchase was not published in the newspaper. In addition, documentation was not provided to support proof of cost savings or verification of bid process by the national cooperative.
  - We noted cooperative purchasing program contract award information was not on file in the District and not being reviewed to ensure amounts invoiced were goods and services and prices in the approved cooperative purchasing program award.
  - Business Registration Certificate (BRC) or Political Contribution Disclosure Forms (PCD) were not provided or available for certain vendors.

**Recommendation** – Procedures over purchasing be reviewed and revised to ensure all contract awards and purchases which exceed the bid threshold are procured in accordance with the requirements of the Public School Contracts Law and State procurement regulations.

**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.

**RIDGEFIELD BOARD OF EDUCATION  
ADMINISTRATIVE FINDINGS - FINANCIAL, COMPLIANCE AND PERFORMANCE REPORTING  
FOR THE FISCAL YEAR ENDED JUNE 30, 2024**

**Food Service Fund (Continued)**

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 in 2022/2023.

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 not exceed three months average expenditures.

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).

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 2024-3** – Our review of the student accounts revealed several instances where monies collected were not deposited in a timely manner.

**Recommendation** – All monies collected in the student activity accounts be turned over and deposited in a timely manner.



**RIDGEFIELD BOARD OF EDUCATION  
ADMINISTRATIVE FINDINGS - FINANCIAL, COMPLIANCE AND PERFORMANCE REPORTING  
FOR THE FISCAL YEAR ENDED JUNE 30, 2024**

**Application for State School Aid**

Our audit procedures included a test of information reported in the October 13, 2023 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 minor 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 2023-2024 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.

**Facilities and Capital Assets**

The District had no active SDA grant projects in the 2023/2024 school year.

**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.
- A standard system of accounting and reported be implemented for the Slocum Skewes student activity account.
- District monitor and review grant fund expenditures on a periodic basis to ensure funds are expended during the grant program period.
- Open purchase orders regarding the TPAF FICA amount due to the State be reviewed and classified as accounts payable.
- The District perform the payroll verification prior to May 2025.
- The District should approve a resolution or memorandum to acknowledge that the District exceeds 130% of the statewide average for legal costs, the specific internal controls procedures implemented for the reduction of costs and to provide reasons why such procedures may not result in a reduction of costs.

**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, 2024**

**NOT APPLICABLE**

**RIDGEFIELD BOARD OF EDUCATION  
FOOD SERVICE FUND  
SCHEDULES OF NET CASH RESOURCE  
ENTERPRISE FUNDS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2024**

		<u>Food Service</u>	
<b><u>Net Cash Resources:</u></b>			
<b>ACFR</b>	<b>*</b>	<b>Current Assets</b>	
B-4		Cash	\$ 70,572
B-4		Intergovernmental Receivables	29,533
B-4		Accounts Receivable	149,582
<b>ACFR</b>		<b>Current Liabilities</b>	
B-4		Less Accounts Payable	(26,743)
B-4		Less Unearned Revenue	<u>(8,817)</u>
		<b>Net Cash Resources</b>	<u><u>\$ 214,127</u></u> (A)
<b><u>Net Adj. Total Operating Expense:</u></b>			
B-5		Total Operating Expenses	\$ 954,653
B-5		Less Depreciation	<u>(37,124)</u>
		<b>Adj. Tot. Oper. Exp.</b>	<u><u>\$ 917,529</u></u> (B)
<b><u>Average Monthly Operating Expense:</u></b>			
		<b>B / 10</b>	<u><u>\$ 91,753</u></u> (C)
<b><u>Three times monthly Average Operating Expense:</u></b>			
		<b>3 X C</b>	<u><u>\$ 275,259</u></u> (D)

TOTAL IN BOX A	\$ 214,127
LESS TOTAL IN BOX D	<u>(275,259)</u>
NET	<u><u>(61,132)</u></u>

**Net Cash Resources Did Not Exceed Three Months Expenditures.**

**RIDGEFIELD BOARD OF EDUCATION  
APPLICATION FOR STATE SCHOOL AID  
ENROLLMENT AS OF OCTOBER 13, 2023  
SCHEDULE OF AUDITED ENROLLMENTS**

	2024-2025 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		
	A.S.S.A.		Workpapers				Selected from		Register		Registers		A.S.S.A. as	for		
	On Roll		On Roll		On Roll		On Roll		On Roll		On Roll		Private	Verifi-	Sample	Sample
	Full	Shared	Full	Shared	Full	Shared	Full	Shared	Full	Shared	Full	Shared	Schools	cation	Verified	Errors
Half Day Preschool - 4 yrs	1		1		-		1		1		-					
Full Day Preschool - 4 yrs	16		16		-		16		16		-					
Full Day Kindergarten	87		87		-		87		87		-					
Grade 1	71		71		-		71		64		7					
Grade 2	77		77		-		77		77		-					
Grade 3	103		103		-		103		100		3					
Grade 4	69		69		-		69		67		2					
Grade 5	81		81		-		81		79		2					
Grade 6	100		100		-		100		100		-					
Grade 7	93		93		-		93		91		2					
Grade 8	104		104		-		104		104		-					
Grade 9	96		96		-		96		96		-					
Grade 10	113		113		-		113		113		-					
Grade 11	93		93		-		93		93		-					
Grade 12	110		110		-		110		110		-					
Subtotal	1,214	-	1,214	-	-	-	1,214	-	1,198	-	16	-				
Spec Ed - Elementary	167		138		29	-	27		27		-		-	-	-	-
Spec Ed- Middle School	74		68		6	-	12		12		-		-	-	-	-
Spec Ed - High School	135	-	131	-	4	-	22		22		-	-	3	3	3	-
Subtotal	376	-	337	-	39	-	61	-	61	-	-	-	3	3	3	-
Totals	1,590	-	1,551	-	39	-	1,275	-	1,259	-	16	-	3	3	3	-
Percentage Error					2.45%	0.00%					1.25%	0.00%				0.00%

**RIDGEFIELD BOARD OF EDUCATION  
APPLICATION FOR STATE SCHOOL AID  
ENROLLMENT AS OF OCTOBER 13, 2023  
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	36	36	-	4	4	-	5	5	-	2	2	-
Grade 1	22	22	-	3	3	-	6	6	-	2	2	-
Grade 2	28	28	-	3	3	-	3	3	-	1	1	-
Grade 3	44	44	-	5	5	-	16	16	-	5	5	-
Grade 4	32	32	-	4	4	-	12	12	-	4	4	-
Grade 5	28	28	-	3	3	-	7	7	-	2	2	-
Grade 6	43	43	-	5	5	-	4	4	-	1	1	-
Grade 7	37	37	-	4	4	-	3	3	-	1	1	-
Grade 8	42	42	-	5	5	-	8	8	-	2	2	-
Grade 9	44	44	-	5	5	-	3	2	1	1	1	-
Grade 10	28	28	-	3	3	-	5	5	-	2	2	-
Grade 11	32	32	-	4	4	-	1	1	-	1	1	-
Grade 12	46	46	-	5	5	-	7	7	-	2	2	-
Subtotal	462	462	-	53	53	-	80	79	1	26	26	-
Spec Ed - Elementary	57	57	-	7	6	1	1	1	-	1	1	-
Spec Ed- Middle School	18	18	-	2	2	-	-	-	-	-	-	-
Spec Ed - High School	26	26	-	3	3	-	-	-	-	-	-	-
	101	101	-	12	11	1	1	1	-	1	1	-
Totals	563	563	-	65	64	1	81	80	1	27	27	-
Percentage Error		0.00%			1.54%			1.23%			0.00%	

Transportation						
	Reported on DRTRS by DOE	Reported on DRTRS by District	Errors	Tested	Verified	Errors
Regular- Public Schools	60	60	-	8	8	-
Regular - Sped.	1	1	-	1	1	-
Transported- Non- Public	-	-	-	-	-	-
Special Needs- Public	56	56	-	17	16	1
Totals	117	117	-	26	25	1
Percentage Error		0.00%			3.85%	

**RIDGEFIELD BOARD OF EDUCATION  
APPLICATION FOR STATE SCHOOL AID  
ENROLLMENT AS OF OCTOBER 13, 2023  
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 and Register	Verified to Application	Sample Errors
Full Day Preschool - 3 years			-			-
Full Day Preschool - 4 years			-			-
Full Day Kindergarten	6	6	-	2	2	-
Grade 1	4	4	-	1	1	-
Grade 2	6	6	-	2	2	-
Grade 3	6	4	2	2	2	-
Grade 4	2	2	-	1	1	-
Grade 5	5	5	-	2	2	-
Grade 6	-	-	-	-		-
Grade 7	2	2	-	1	1	-
Grade 8	5	5	-	2	2	-
Grade 9	4	4	-	1	1	-
Grade 10	3	3	-	1	1	-
Grade 11	-	-	-	-		-
Grade 12	2	2	-	1	1	-
Subtotal	45	43	2	16	16	-
Spec Ed - Elementary			-			-
Spec Ed- Middle School	1	1.0	-	1	1.0	-
Spec Ed - High School			-			-
	1	1	-	1	1	-
Totals	46	44	2	17	17	-
Percentage Error		4.35%			0.00%	

**RIDGEFIELD BOARD OF EDUCATION  
CALCULATION OF EXCESS SURPLUS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2024**

**SECTION 1A**

2023-2024 Total General Fund Expenditures per the ACFR	\$ 48,559,085	
Increased by:		
Transfer to Special Revenue Fund	39,080	
Transfer to Capital Projects Fund	1,000,000	
Decreased by:		
On-Behalf TPAF Pension & Social Security	\$ (9,651,013)	
Adjusted 2023-2024 General Fund Expenditures	<u>\$ 39,947,152</u>	
2% of Adjusted 2023-2024 General Fund Expenditures	<u>\$ 798,943</u>	
Enter Greater of 2% of Adjusted 2023-2024 General Fund Expenditures or \$250,000	\$ 798,943	
Increased by: Allowable Adjustments	<u>906,265</u>	
Maximum Unassigned Fund Balance		<u>\$ 1,705,208</u>

**SECTION 2**

Total General Fund - Fund Balance at June 30, 2024 (Per ACFR Budgetary Comparison Schedule/Statement)	\$ 17,166,982	
Decreased by:		
Year End Encumbrances	89,201	
Other Reserved Fund Balances - Capital Reserve	6,807,214	
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	2,836,743	
Assigned Fund Balance - Designated for Subsequent Year's Expenditures	<u>304,848</u>	
		<u>\$ 4,206,706</u>
Reserved Fund Balance - Excess Surplus		<u>\$ 2,501,498</u>

**SECTION 3**

**Recapitulation of Excess Surplus as of June 30, 2024**

Reserved Excess Surplus	\$ 2,501,498
Reserved Excess Surplus - Designated for Subsequent Year's Expenditures	<u>2,836,743</u>
	<u>\$ 5,338,241</u>

**Detail of Allowable Adjustments**

Extraordinary Aid	<u>\$ 906,265</u>
	<u>\$ 906,265</u>

**RIDGEFIELD BOARD OF EDUCATION  
ADMINISTRATIVE FINDINGS - FINANCIAL, COMPLIANCE AND PERFORMANCE REPORTING  
FOR THE FISCAL YEAR ENDED JUNE 30, 2024**

**RECOMMENDATIONS**

**I. Administrative Practices and Procedures**

There are none.

**II. Financial Planning, Accounting and Reporting**

1. It is recommended that greater care be exercised when completing the District's monthly bank account reconciliations to ensure reconciling items are valid and reported in the proper accounts and that all transactions are properly recorded prior to the submission of the monthly Treasurer's and Board Secretary's reports to the Board for their approval.

**III. School Purchasing Program**

2. It is recommended that procedures over purchasing be reviewed and revised to ensure all contract awards and purchases which exceed the bid threshold are procured in accordance with the requirements of the Public School Contracts Law and State procurement regulations.

**IV. School Food Services**

There are none.

**V. Saturday Happening Program**

There are none.

**VI. Student Body Activities**

3. It is recommended that all monies collected in the student activity accounts be turned over and deposited in a timely manner.

**VII. Application for State School Aid**

There are none.

**VIII. Transportation**

There are none.

**IX. Facilities and Capital Assets**

There are none.

**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.

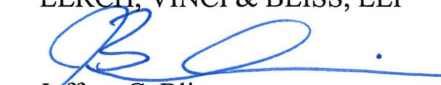


## ACKNOWLEDGEMENT

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