

JORDAN-ELBRIDGE CENTRAL SCHOOL DISTRICT, NEW YORK

FINANCIAL EXECUTIVE SUMMARY

For Years Ended June 30, 2025 and 2024



Jordan-Elbridge CSD
Dated: September 17, 2025
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JORDAN-ELBRIDGE CENTRAL SCHOOL DISTRICT, NEW YORK
General Fund - Summarized Balance Sheet
June 30, 2025 and 2024

<u>Assets:</u>	<u>2025</u>	<u>2024</u>	<u>Variance</u>
Cash	\$ 8,236,293	\$ 12,423,468	\$ (4,187,175)
Receivables	2,403,886	2,987,570	(583,684)
Due from other funds	1,094,404	1,208,318	(113,914)
Total Assets	<u>\$ 11,734,583</u>	<u>\$ 16,619,356</u>	<u>\$ (4,884,773)</u>
<u>Liabilities:</u>			
Accounts payable	\$ 79,738	\$ 673,900	\$ (594,162)
Accrued liabilities	249,938	62,706	187,232
Due to other funds	9,597	-	9,597
Due retirement systems	1,503,555	1,451,510	52,045
Other liabilities	68,018	66,095	1,923
Total Liabilities	<u>\$ 1,910,846</u>	<u>\$ 2,254,211</u>	<u>\$ (343,365)</u>
<u>Fund Balances:</u>			
<u>Restricted -</u>			
Workers' compensation	\$ 459,492	\$ 417,289	\$ 42,203
Unemployment cost	783,318	846,908	(63,590)
Employee retirement contribution reserve	1,054,507	989,970	64,537
Teacher Retirement contribution reserve	678,223	636,715	41,508
Liabilities	329,421	309,261	20,160
Insurance	172,428	161,876	10,552
Tax certiorari	133,259	139,186	(5,927)
Capital	1,508,938	5,979,870	(4,470,932)
Employee benefit accrued liability	235,004	220,622	14,382
<u>Assigned -</u>			
Encumbrances	215,994	166,848	49,146
Appropriated for taxes	3,000,000	3,000,000	-
<u>Unassigned -</u>			
Undesignated fund balance	1,253,153	1,496,600	(243,447)
Total Fund Balances	<u>\$ 9,823,737</u>	<u>\$ 14,365,145</u>	<u>\$ (4,541,408)</u>
 Total Liabilities and Fund Balance	 <u>\$ 11,734,583</u>	 <u>\$ 16,619,356</u>	 <u>\$ (4,884,773)</u>

JORDAN-ELBRIDGE CENTRAL SCHOOL DISTRICT, NEW YORK

Reserve Analysis

June 30, 2025

<u>Type</u>	<u>Balance</u> <u>07/01/24</u>	<u>Revenue</u>	<u>Appropriated</u> <u>Reserve</u>	<u>Equity</u> <u>Transfer</u>	<u>Balance</u> <u>06/30/25</u>
<u>General Fund -</u>					
<u>Available to help support operating expenses:</u>					
Employee retirement	\$ 989,970	\$ 64,537	\$ -	\$ -	\$ 1,054,507
Teachers retirement	636,715	41,508	-	-	678,223
Workers compensation	417,289	27,203	-	15,000	459,492
Unemployment	846,908	55,210	(118,800)	-	783,318
<u>Restricted for compensated absences due upon retirement:</u>					
Employee benefit accrued liability	220,622	14,382	-	-	235,004
<u>Restricted for capital purposes only (subject to voter approval):</u>					
2024 Capital reserve	1,000,000	5,407	(917,065)	-	88,342
2024 Bus reserve	643,175	41,929	(600,000)	-	85,104
2022 Bus reserve	942,582	61,447	-	-	1,004,029
2016 Building capital reserv	6,122	-	(6,122)	-	-
2019 Capital reserve	3,076,813	-	(3,076,813)	-	-
2017 School bus reserve	311,178	20,285	-	-	331,463
<u>Restricted for uninsured losses, claims, or judgments:</u>					
Insurance	161,876	10,552	-	-	172,428
Liability	309,261	20,160	-	-	329,421
Tax certiorari	139,186	9,073	-	(15,000)	133,259
Total General Fund	<u>\$ 9,701,697</u>	<u>\$ 371,693</u>	<u>\$ (4,718,800)</u>	<u>\$ -</u>	<u>\$ 5,354,590</u>
<u>Debt Service Fund -</u>					
Debt	<u>\$ 1,413,048</u>	<u>\$ 87,704</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,500,752</u>

The District appropriated the following reserves:

<u>General Fund -</u>	<u>2025-26</u>	<u>2024-25</u>
Unemployment	\$ 100,000	\$ 118,800
Bus reserve	615,000	600,000
Retirement contribution-ERS	400,000	-
Retirement contribution-TRS	150,000	-
Workers' Compensation	100,000	-
Tax Certiorari	94,647	-
Total Appropriated Reserves	<u>\$ 1,459,647</u>	<u>\$ 718,800</u>
Appropriated fund balance	<u>3,000,000</u>	<u>3,000,000</u>
Total General Fund Fund Balance and Reserves	<u>\$ 4,459,647</u>	<u>\$ 3,718,800</u>

JORDAN-ELBRIDGE CENTRAL SCHOOL DISTRICT, NEW YORK

General Fund - Revenue Summary

For Years Ended June 30, 2025 and 2024

<u>Year 2025:</u>	<u>Budget</u> <u>(Amended)</u>	<u>Actual</u>	<u>Variance</u>
Real property taxes and tax items	\$ 13,796,552	\$ 13,789,895	\$ (6,657)
Non property taxes (sales)	20,000	50,338	30,338
Charges for services	35,000	104,741	69,741
Use of money and property	382,000	741,625	359,625
Sale of property and compensation for loss	-	4,800	4,800
Miscellaneous	245,000	707,170	462,170
State sources	19,192,648	20,129,860	937,212
Federal sources	25,000	38,900	13,900
Total Year 2025	<u>\$ 33,696,200</u>	<u>\$ 35,567,329</u>	<u>\$ 1,871,129</u>

<u>Year 2024:</u>	<u>Budget</u> <u>(Amended)</u>	<u>Actual</u>	<u>Variance</u>
Real property taxes and tax items	\$ 13,774,751	\$ 13,782,131	\$ 7,380
Non property taxes (sales)	20,000	54,900	34,900
Charges for services	35,000	113,856	78,856
Use of money and property	91,000	722,776	631,776
Sale of property and compensation for loss	-	482,741	482,741
Miscellaneous	195,000	698,446	503,446
State sources	19,054,249	20,091,692	1,037,443
Federal sources	25,000	44,835	19,835
Total Year 2024	<u>\$ 33,195,000</u>	<u>\$ 35,991,377</u>	<u>\$ 2,796,377</u>

JORDAN-ELBRIDGE CENTRAL SCHOOL DISTRICT, NEW YORK

General Fund - Expenditure Summary

For Years Ended June 30, 2025 and 2024

<u>Year 2025</u>	Budget (Amended)	Actual With Encumbrances	Variance
General support	\$ 4,698,069	\$ 4,689,715	\$ 8,354
Instruction	17,447,413	17,439,703	7,710
Transportation	3,331,635	3,331,523	112
Community services	26,445	25,938	507
Benefits	7,128,473	7,128,473	-
Debt service	3,180,841	3,180,841	-
Transfers	5,768,972	4,528,538	1,240,434
Total Year 2025	\$ 41,581,848	\$ 40,324,731	\$ 1,257,117
			Surplus Revenue 1,871,129
			Appropriated Fund Balance (3,000,000)
			Appropriated reserves (4,718,800)
			Change in encumbrances 49,146
			Total increase in Fund Balance \$ (4,541,408)

<u>Year 2024</u>	Budget (Amended)	Actual With Encumbrances	Variance
General support	\$ 4,528,207	\$ 4,502,180	\$ 26,027
Instruction	17,010,441	16,160,706	849,735
Transportation	3,301,180	2,732,462	568,718
Community services	17,655	17,655	-
Benefits	7,557,914	6,811,807	746,107
Debt service	3,421,169	3,421,169	-
Transfers	519,999	491,232	28,767
Total Year 2024	\$ 36,356,565	\$ 34,137,211	\$ 2,219,354

JORDAN-ELBRIDGE CENTRAL SCHOOL DISTRICT, NEW YORK

Summary of Other Funds

For Years Ended June 30, 2025 and 2024

<u>School Lunch</u>	<u>2025</u>	<u>2024</u>
Fund balance, beginning	\$ 482,924	\$ 339,500
Revenues in excess of expenses	98,030	143,424
Fund balance, ending	<u>\$ 580,954</u>	<u>\$ 482,924</u>
<u>Miscellaneous Special Revenue</u>	<u>2025</u>	<u>2024</u>
Fund balance, beginning	\$ 19,382	\$ 20,477
Expense in excess of revenues	(1,070)	(1,095)
Fund balance, ending	<u>\$ 18,312</u>	<u>\$ 19,382</u>
<u>Debt Service</u>	<u>2025</u>	<u>2024</u>
Fund balance, beginning	\$ 1,413,048	\$ 1,326,598
Earnings	87,704	86,450
Fund balance, ending	<u>\$ 1,500,752</u>	<u>\$ 1,413,048</u>
<u>Special Aid</u>	<u>2025</u>	<u>2024</u>
Fund balance, beginning	\$ -	\$ -
Revenues	1,813,863	2,520,858
Expenses	(2,243,780)	(2,807,853)
Transfers - in	429,917	286,995
Fund balance, ending	<u>\$ -</u>	<u>\$ -</u>
<u>Capital Projects</u>	<u>2025</u>	<u>2024</u>
Fund balance, beginning	\$ 225,740	\$ 554,819
Revenues	-	234,962
Expenses	(526,426)	(768,278)
Proceeds from obligations	173,532	-
Transfer-in	4,098,621	204,237
Fund balance, ending	<u>\$ 3,971,467</u>	<u>\$ 225,740</u>

JORDAN-ELBRIDGE CENTRAL SCHOOL DISTRICT, NEW YORK

OTHER ITEMS REPORTED IN YOUR

ENTITY - WIDE FINANCIAL STATEMENTS

June 30, 2025

Statement of Net Position	<u>2025</u>
ASSETS	
Cash and cash equivalents	\$ 14,411,487
Accounts receivable	3,432,220
Inventories	12,034
Net pension asset	1,844,166
Capital Assets:	
Land	74,885
Work in progress	557,131
Other capital assets (net of depreciation)	28,654,863
TOTAL ASSETS	<u>\$ 48,986,786</u>
 DEFERRED OUTFLOWS	
Deferred outflow of resources	<u>\$ 10,073,631</u>
 LIABILITIES	
Current liabilities	\$ 2,040,316
Long-Term Obligations:	
Due in one year	3,186,882
Due in more than one year	57,156,636
TOTAL LIABILITIES	<u>\$ 62,383,834</u>
 DEFERRED INFLOWS	
Deferred inflow of resources	<u>\$ 9,061,901</u>
 NET POSITION	
Invested in capital assets, net of related debt	\$ 18,208,956
Restricted For:	
Capital projects	3,750,300
Debt service	1,500,752
Reserve for employee retirement system	1,054,507
Capital reserves	1,508,938
Other purposes	2,809,457
Unrestricted	(41,218,228)
TOTAL NET POSITION	<u>\$ (12,385,318)</u>
 * Total actuarial accrued liability for retiree health benefits (OPEB)	
	<u>\$ 45,350,713</u>