

JORDAN-ELBRIDGE CENTRAL SCHOOL DISTRICT, NEW YORK

FINANCIAL EXECUTIVE SUMMARY

For Years Ended June 30, 2022 and 2021



MENGEL METZGER BARR & CO. LLP

Certified Public Accountants

Jordan-Elbridge CSD

Dated: September 21, 2022

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JORDAN-ELBRIDGE CENTRAL SCHOOL DISTRICT, NEW YORK
General Fund - Summarized Balance Sheet
June 30, 2022 and 2021

<u>Assets:</u>	<u>2022</u>	<u>2021</u>	<u>Variance</u>
Cash	\$ 10,520,460	\$ 8,980,802	\$ 1,539,658
Receivables	1,848,526	2,005,302	(156,776)
Due from other funds	1,323,647	1,741,850	(418,203)
Total Assets	<u>\$ 13,692,633</u>	<u>\$ 12,727,954</u>	<u>\$ 964,679</u>
<u>Liabilities:</u>			
Accounts payable	\$ 124,861	\$ 71,892	\$ 52,969
Accrued liabilities	32,873	829	32,044
Due to other funds	-	176,611	(176,611)
Due to other governments	46,462	46,462	
Due retirement systems	1,325,913	1,160,326	165,587
Other liabilities	77,740	85,590	(7,850)
Unearned revenues	504	504	-
Total Liabilities	<u>\$ 1,608,353</u>	<u>\$ 1,542,214</u>	<u>\$ 66,139</u>
<u>Fund Balances:</u>			
<u>Restricted -</u>			
Workers' compensation	\$ 395,203	\$ 273,558	\$ 121,645
Unemployment cost	802,083	801,649	434
Employee retirement contribution reserve	885,749	685,378	200,371
Teacher Retirement contribution reserve	603,016	602,689	327
Liabilities	292,893	292,734	159
Insurance	153,308	153,225	83
Tax certiorari	131,819	131,748	71
Capital	3,889,179	3,031,501	857,678
Employee benefit accrued liability	208,945	208,832	113
<u>Assigned -</u>			
Encumbrances	322,945	651,946	(329,001)
Appropriated for taxes	3,000,000	3,000,000	-
<u>Unassigned -</u>			
Undesignated fund balance	1,399,140	1,352,480	46,660
Total Fund Balances	<u>\$ 12,084,280</u>	<u>\$ 11,185,740</u>	<u>\$ 898,540</u>
 Total Liabilities and Fund Balance	 <u>\$ 13,692,633</u>	 <u>\$ 12,727,954</u>	 <u>\$ 964,679</u>

JORDAN-ELBRIDGE CENTRAL SCHOOL DISTRICT, NEW YORK

Reserve Analysis

June 30, 2022

<u>Type</u>	<u>Balance</u> <u>07/01/21</u>	<u>Revenue</u>	<u>Appropriated</u> <u>Reserve</u>	<u>Equity</u> <u>Transfer</u>	<u>Balance</u> <u>06/30/22</u>
<u>General Fund -</u>					
<u>Available to help support operating expenses:</u>					
Employee retirement	\$ 685,378	\$ 371	\$ -	\$ 200,000	\$ 885,749
Teachers retirement	602,689	327	-	-	603,016
Workers compensation	273,558	148	-	121,497	395,203
Unemployment	801,649	434	-	-	802,083
<u>Restricted for compensated absences due upon retirement:</u>					
Employee benefit accrued liability	208,832	113	-	-	208,945
<u>Restricted for capital purposes only (subject to voter approval):</u>					
2022 Bus reserve	-	-	-	350,000	350,000
2016 Building capital reserv	5,795	3	-	-	5,798
2019 Capital reserve	2,406,627	1,304	-	506,035	2,913,966
2017 School bus reserve	619,079	336	-	-	619,415
<u>Restricted for uninsured losses, claims, or judgments:</u>					
Insurance	153,225	83	-	-	153,308
Liability	292,734	159	-	-	292,893
Tax certiorari	131,748	71	-	-	131,819
Total General Fund	<u>\$ 6,181,314</u>	<u>\$ 3,349</u>	<u>\$ -</u>	<u>\$ 1,177,532</u>	<u>\$ 7,362,195</u>
<u>Debt Service Fund -</u>					
Debt	<u>\$ 1,304,437</u>	<u>\$ 1,417</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,305,854</u>

JORDAN-ELBRIDGE CENTRAL SCHOOL DISTRICT, NEW YORK

General Fund - Revenue Summary

For Years Ended June 30, 2022 and 2021

<u>Year 2022:</u>	<u>Budget</u> <u>(Amended)</u>	<u>Actual</u>	<u>Variance</u>
Real property taxes and tax items	\$ 13,013,975	\$ 13,027,180	\$ 13,205
Non property taxes (sales)	19,100	48,534	29,434
Charges for services	46,500	72,875	26,375
Use of money and property	78,500	92,506	14,006
Sale of property and compensation for loss	-	2,705	2,705
Miscellaneous	200,000	751,408	551,408
State sources	17,428,925	17,818,417	389,492
Federal sources	25,000	205,389	180,389
Total Year 2022	<u>\$ 30,812,000</u>	<u>\$ 32,019,014</u>	<u>\$ 1,207,014</u>

<u>Year 2021:</u>	<u>Budget</u> <u>(Amended)</u>	<u>Actual</u>	<u>Variance</u>
Real property taxes and tax items	\$ 12,983,701	\$ 12,987,638	\$ 3,937
Non property taxes (sales)	19,100	39,695	20,595
Charges for services	46,500	127,982	81,482
Use of money and property	54,500	58,775	4,275
Sale of property and compensation for loss	-	35,274	35,274
Miscellaneous	567,500	997,578	430,078
State sources	14,739,096	16,012,628	1,273,532
Federal sources	335,603	439,070	103,467
Transfers	256,000	165,000	(91,000)
Total Year 2021	<u>\$ 29,002,000</u>	<u>\$ 30,863,640</u>	<u>\$ 1,861,640</u>

JORDAN-ELBRIDGE CENTRAL SCHOOL DISTRICT, NEW YORK

Summary of Other Funds

For Years Ended June 30, 2022 and 2021

<u>School Lunch</u>	<u>2022</u>	<u>2021</u>
Fund balance, beginning	\$ 189,082	\$ 93,497
Revenues in excess of expenses	51,245	95,585
Fund balance, ending	\$ 240,327	\$ 189,082
<u>Miscellaneous Special Revenue</u>	<u>2022</u>	<u>2021</u>
Fund balance, beginning	\$ 24,666	\$ 23,260
Revenues in excess of expenses	(3,094)	1,406
Fund balance, ending	\$ 21,572	\$ 24,666
<u>Debt Service</u>	<u>2022</u>	<u>2021</u>
Fund balance, beginning	\$ 1,304,437	\$ 1,442,634
Earnings	1,417	3,626
Premium on obligations issued	-	23,177
Transfers - out	-	(165,000)
Fund balance, ending	\$ 1,305,854	\$ 1,304,437
<u>Special Aid</u>	<u>2022</u>	<u>2021</u>
Fund balance, beginning	\$ -	\$ -
Revenues	3,213,982	1,530,797
Expenses	(3,409,415)	(1,705,408)
Transfers - in	195,433	174,611
Fund balance, ending	\$ -	\$ -
<u>Capital Projects</u>	<u>2022</u>	<u>2021</u>
Fund balance, beginning	\$ 231,636	\$ (12,549)
Revenues	-	339,165
Expenses	(271,097)	(2,294,946)
Proceeds from obligations	167,719	2,100,000
Transfer-in	97,482	99,966
Fund balance, ending	\$ 225,740	\$ 231,636

JORDAN-ELBRIDGE CENTRAL SCHOOL DISTRICT, NEW YORK

General Fund - Expenditure Summary

For Years Ended June 30, 2022 and 2021

<u>Year 2022</u>	Budget (Amended)	Actual With Encumbrances	Variance
General support	\$ 4,325,665	\$ 3,991,555	\$ 334,110
Instruction	16,493,128	14,469,411	2,023,717
Transportation	2,702,641	2,643,236	59,405
Community services	18,331	12,192	6,139
Benefits	6,701,523	6,331,374	370,149
Debt service	3,702,736	3,702,736	-
Transfers	520,000	292,915	227,085
Total Year 2022	<u>\$ 34,464,024</u>	<u>\$ 31,443,419</u>	<u>\$ 3,020,605</u>
			Surplus Revenue 1,207,014
			Appropriated Fund Balance (3,000,000)
			Change in encumbrances *
			<u>(329,079)</u>
			<u>\$ 898,540</u>

* includes a \$78 adjustment for prior year encumbrances

<u>Year 2021</u>	Budget (Amended)	Actual With Encumbrances	Variance
General support	\$ 4,068,686	\$ 3,755,354	\$ 313,332
Instruction	15,166,718	13,683,986	1,482,732
Transportation	2,387,482	2,371,573	15,909
Community services	425	425	-
Benefits	6,654,627	6,106,834	547,793
Debt service	3,167,735	3,097,026	70,709
Transfers	486,200	274,577	211,623
Total Year 2021	<u>\$ 31,931,873</u>	<u>\$ 29,289,775</u>	<u>\$ 2,642,098</u>

JORDAN-ELBRIDGE CENTRAL SCHOOL DISTRICT, NEW YORK

OTHER ITEMS REPORTED IN YOUR

ENTITY - WIDE FINANCIAL STATEMENTS

June 30, 2022

Statement of Net Position	<u>2022</u>
ASSETS	
Cash and cash equivalents	\$ 11,553,685
Accounts receivable	4,026,399
Inventories	4,156
Net pension asset	10,728,297
Capital Assets:	
Land	74,885
Other capital assets (net of depreciation)	36,199,107
TOTAL ASSETS	<u>\$ 62,586,529</u>
 DEFERRED OUTFLOWS	
Deferred outflow of resources	<u>\$ 10,630,929</u>
 LIABILITIES	
Current liabilities	\$ 1,868,652
Long-Term Obligations:	
Due in one year	2,683,626
Due in more than one year	60,566,224
TOTAL LIABILITIES	<u>\$ 65,118,502</u>
 DEFERRED INFLOWS	
Deferred inflow of resources	<u>\$ 20,748,114</u>
 NET POSITION	
Invested in capital assets, net of related debt	\$ 17,218,596
Restricted For:	
Debt service	1,305,854
Capital reserves	3,889,179
Other purposes	3,494,588
Unrestricted	(38,557,375)
TOTAL NET POSITION	<u>\$ (12,649,158)</u>
 * Total actuarial accrued liability for retiree health benefits (OPEB)	
	<u>\$ 44,129,801</u>