

JORDAN-ELBRIDGE CENTRAL SCHOOL DISTRICT, NEW YORK

FINANCIAL EXECUTIVE SUMMARY

For Years Ended June 30, 2023 and 2022



Jordan-Elbridge CSD
Dated: October 11, 2023
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JORDAN-ELBRIDGE CENTRAL SCHOOL DISTRICT, NEW YORK
General Fund - Summarized Balance Sheet
June 30, 2023 and 2022

<u>Assets:</u>	<u>2023</u>	<u>2022</u>	<u>Variance</u>
Cash	\$ 10,984,302	\$ 10,520,460	\$ 463,842
Receivables	2,017,459	1,848,526	168,933
Due from other funds	1,931,150	1,323,647	607,503
Total Assets	<u>\$ 14,932,911</u>	<u>\$ 13,692,633</u>	<u>\$ 1,240,278</u>
<u>Liabilities:</u>			
Accounts payable	\$ 115,565	\$ 124,861	\$ (9,296)
Accrued liabilities	-	32,873	(32,873)
Due to other funds	896,637	-	896,637
Due to other governments	46,462	46,462	-
Due retirement systems	1,462,514	1,325,913	136,601
Other liabilities	67,098	77,740	(10,642)
Unearned revenues	504	504	-
Total Liabilities	<u>\$ 2,588,780</u>	<u>\$ 1,608,353</u>	<u>\$ 980,427</u>
<u>Fund Balances:</u>			
<u>Nonspendable -</u>			
<u>Restricted -</u>			
Workers' compensation	\$ 400,524	\$ 395,203	\$ 5,321
Unemployment cost	812,883	802,083	10,800
Employee retirement contribution reserve	950,198	885,749	64,449
Teacher Retirement contribution reserve	611,135	603,016	8,119
Liabilities	296,836	292,893	3,943
Insurance	155,372	153,308	2,064
Tax certiorari	133,594	131,819	1,775
Capital	4,162,466	3,889,179	273,287
Employee benefit accrued liability	211,758	208,945	2,813
<u>Assigned -</u>			
Encumbrances	161,565	322,945	(161,380)
Appropriated for taxes	3,000,000	3,000,000	-
<u>Unassigned -</u>			
Undesignated fund balance	1,447,800	1,399,140	48,660
Total Fund Balances	<u>\$ 12,344,131</u>	<u>\$ 12,084,280</u>	<u>\$ 259,851</u>
Total Liabilities and Fund Balance	<u>\$ 14,932,911</u>	<u>\$ 13,692,633</u>	<u>\$ 1,240,278</u>

JORDAN-ELBRIDGE CENTRAL SCHOOL DISTRICT, NEW YORK

Reserve Analysis

June 30, 2023

<u>Type</u>	<u>Balance</u> <u>07/01/22</u>	<u>Revenue</u>	<u>Appropriated</u> <u>Reserve</u>	<u>Equity</u> <u>Transfer</u>	<u>Balance</u> <u>06/30/23</u>
<u>General Fund -</u>					
<u>Available to help support operating expenses:</u>					
Employee retirement	\$ 885,749	\$ 11,927	\$ -	\$ 52,522	\$ 950,198
Teachers retirement	603,016	8,119	-	-	611,135
Workers compensation	395,203	5,321	-	-	400,524
Unemployment	802,083	10,800	-	-	812,883
<u>Restricted for compensated absences due upon retirement:</u>					
Employee benefit accrued liability	208,945	2,813	-	-	211,758
<u>Restricted for capital purposes only (subject to voter approval):</u>					
2022 Bus reserve	350,000	4,713	-	550,000	904,713
2016 Building capital reserv	5,798	78	-	-	5,876
2019 Capital reserve	2,913,966	39,235	-	-	2,953,201
2017 School bus reserve	619,415	8,340	(329,079)	-	298,676
<u>Restricted for uninsured losses, claims, or judgments:</u>					
Insurance	153,308	2,064	-	-	155,372
Liability	292,893	3,943	-	-	296,836
Tax certiorari	131,819	1,775	-	-	133,594
Total General Fund	<u>\$ 7,362,195</u>	<u>\$ 99,128</u>	<u>\$ (329,079)</u>	<u>\$ 602,522</u>	<u>\$ 7,734,766</u>
<u>Debt Service Fund -</u>					
Debt	<u>\$ 1,305,854</u>	<u>\$ 20,744</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,326,598</u>

JORDAN-ELBRIDGE CENTRAL SCHOOL DISTRICT, NEW YORK

General Fund - Revenue Summary

For Years Ended June 30, 2023 and 2022

<u>Year 2023:</u>	<u>Budget</u> <u>(Amended)</u>	<u>Actual</u>	<u>Variance</u>
Real property taxes and tax items	\$ 13,386,500	\$ 13,391,604	\$ 5,104
Non property taxes (sales)	20,000	49,820	29,820
Charges for services	35,000	119,080	84,080
Use of money and property	73,000	278,987	205,987
Sale of property and compensation for loss	-	5,749	5,749
Miscellaneous	195,000	687,707	492,707
State sources	17,914,921	18,831,210	916,289
Federal sources	25,000	47,175	22,175
Total Year 2023	<u>\$ 31,649,421</u>	<u>\$ 33,411,332</u>	<u>\$ 1,761,911</u>

<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>

JORDAN-ELBRIDGE CENTRAL SCHOOL DISTRICT, NEW YORK

General Fund - Expenditure Summary

For Years Ended June 30, 2023 and 2022

<u>Year 2023</u>	Budget (Amended)	Actual With Encumbrances	Variance
General support	\$ 4,761,629	\$ 4,538,382	\$ 223,247
Instruction	16,051,740	15,321,800	729,940
Transportation	2,874,306	2,620,357	253,949
Community services	33,150	18,194	14,956
Benefits	7,295,552	6,521,376	774,176
Debt service	3,528,042	3,528,042	-
Transfers	764,895	764,895	-
Total Year 2023	<u>\$ 35,309,314</u>	<u>\$ 33,313,046</u>	<u>\$ 1,996,268</u>
			Surplus Revenue 1,761,911
			Appropriated Fund Balance (3,000,000)
			Appropriated Fund Balance (329,079)
			Liquidation of Purchase Orders (7,869)
			Change in encumbrances (161,380)
			<u>\$ 259,851</u>

<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>

JORDAN-ELBRIDGE CENTRAL SCHOOL DISTRICT, NEW YORK

Summary of Other Funds

For Years Ended June 30, 2023 and 2022

<u>School Lunch</u>	<u>2023</u>	<u>2022</u>
Fund balance, beginning	\$ 240,327	\$ 189,082
Revenues in excess of expenses	99,173	51,245
Fund balance, ending	\$ 339,500	\$ 240,327
<u>Miscellaneous Special Revenue</u>	<u>2023</u>	<u>2022</u>
Fund balance, beginning	\$ 21,572	\$ 24,666
Expense in excess of revenues	(1,095)	(3,094)
Fund balance, ending	\$ 20,477	\$ 21,572
<u>Debt Service</u>	<u>2023</u>	<u>2022</u>
Fund balance, beginning	\$ 1,305,854	\$ 1,304,437
Earnings	20,744	1,417
Fund balance, ending	\$ 1,326,598	\$ 1,305,854
<u>Special Aid</u>	<u>2023</u>	<u>2022</u>
Fund balance, beginning	\$ -	\$ -
Revenues	3,134,301	3,213,982
Expenses	(3,472,650)	(3,409,415)
Transfers - in	338,349	195,433
Fund balance, ending	\$ -	\$ -
<u>Capital Projects</u>	<u>2023</u>	<u>2022</u>
Fund balance, beginning	\$ 225,740	\$ 231,636
Revenues	-	167,719
Expenses	(439,804)	(271,097)
Proceeds from obligations	342,337	-
Transfer-in	426,546	97,482
Fund balance, ending	\$ 554,819	\$ 225,740

JORDAN-ELBRIDGE CENTRAL SCHOOL DISTRICT, NEW YORK

OTHER ITEMS REPORTED IN YOUR

ENTITY - WIDE FINANCIAL STATEMENTS

June 30, 2023

Statement of Net Position	<u>2023</u>
ASSETS	
Cash and cash equivalents	\$ 12,428,869
Accounts receivable	4,040,475
Inventories	8,627
Capital Assets:	
Land	74,885
Other capital assets (net of depreciation)	33,703,385
TOTAL ASSETS	<u>\$ 50,256,241</u>
 DEFERRED OUTFLOWS	
Deferred outflow of resources	<u>\$ 13,713,823</u>
 LIABILITIES	
Current liabilities	\$ 2,032,623
Long-Term Obligations:	
Due in one year	2,863,384
Due in more than one year	61,900,074
TOTAL LIABILITIES	<u>\$ 66,796,081</u>
 DEFERRED INFLOWS	
Deferred inflow of resources	<u>\$ 8,997,570</u>
 NET POSITION	
Invested in capital assets, net of related debt	\$ 17,364,166
Restricted For:	
Debt service	1,326,598
Capital reserves	4,162,466
Other purposes	3,921,856
Unrestricted	(38,598,673)
TOTAL NET POSITION	<u>\$ (11,823,587)</u>
 * Total actuarial accrued liability for retiree health benefits (OPEB)	 <u>\$ 44,631,085</u>