



# Presentation of Audited Financial Statements and Audit Report FYE 6/30/2022

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Asst Supt for Business and Operations  
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# Documents

- Management Representation letter
- The Financial Statements
- The Auditor's unmodified opinion
- A Governance Letter
- A Management Letter

District Wide



# District-Wide Statement of Net Position

<b>Category</b>	<b>Amount</b>
Total Assets and Deferred Outflows	217,598,804
Total Liabilities and Deferred Inflows	313,590,866
<b>Total Net Position</b>	<b>(95,992,062)</b>

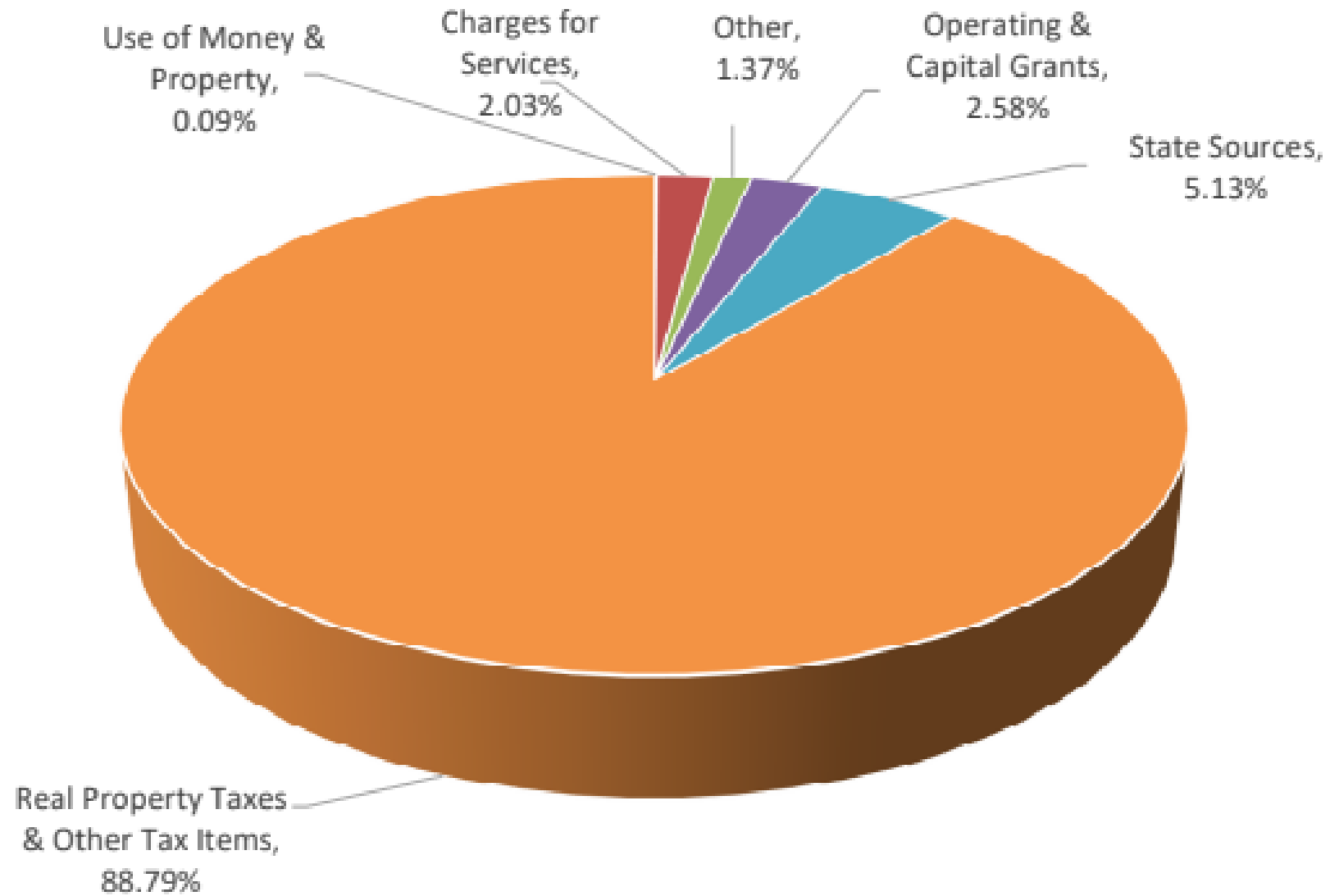
# Assets

Category	Amount
Current Assets – Cash – Restricted & Unrestricted	15,946,040
Current Assets – Receivables (taxes, aid, invoices)	5,067,891
Non-current Assets – Capital Assets	75,903,294
Non-current Assets – Net Pension Assets (TRS & ERS)	46,629,633
Deferred Outflows (Pensions, OPEB, Debt Refunding)	74,051,946
<b>Total Assets and Deferred Outflows of Resources</b>	<b>217,598,804</b>

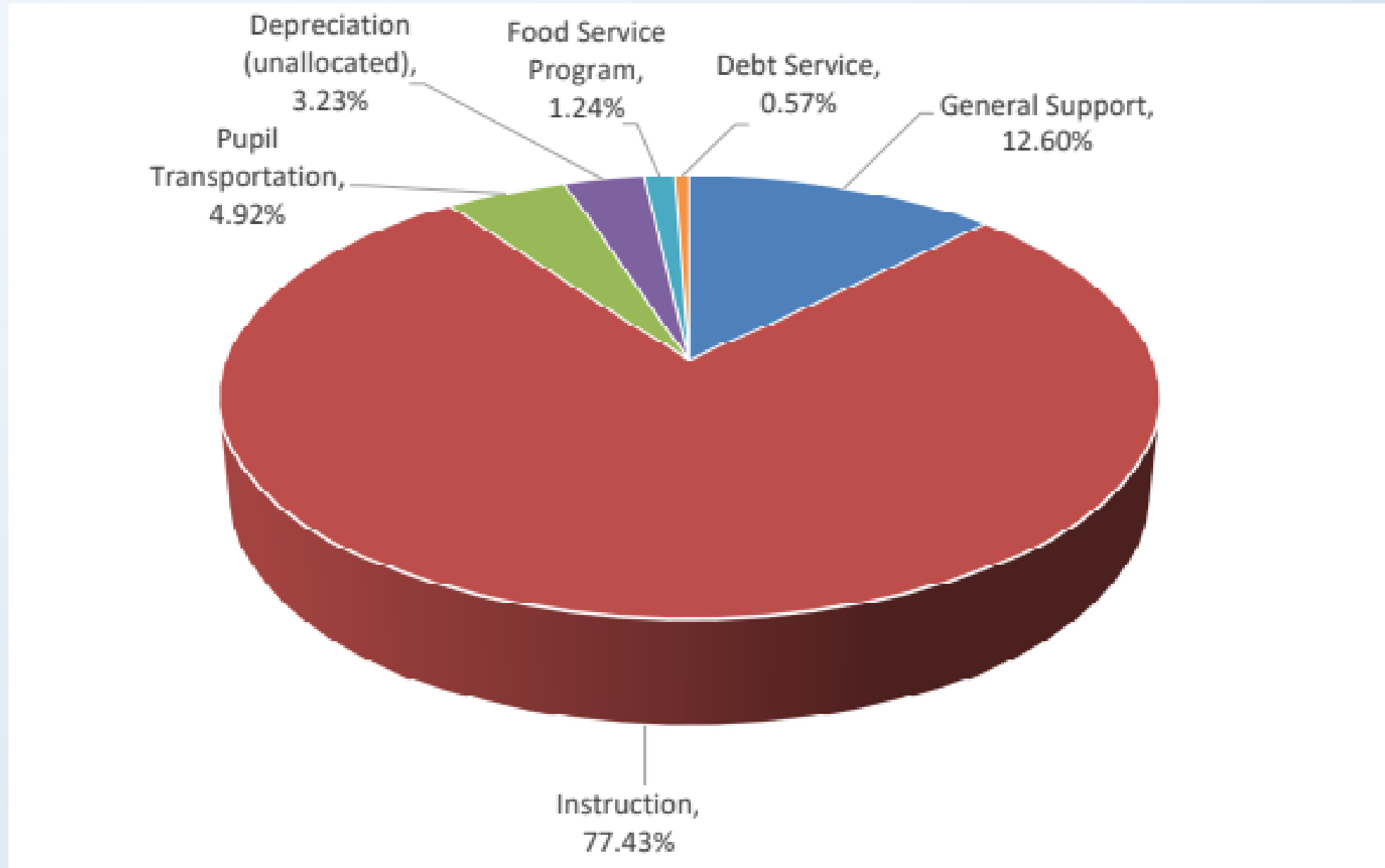
# Liabilities

Category	Amount
Due to TRS / ERS and Other Governments	5,581,553
Other Short-term Liabilities and Unearned Credits	3,071,739
Total Other Post-Employment Benefits Obligation	173,393,996
Other Long-term Liabilities (Bonds, Workers Comp, etc.)	24,452,591
Deferred Inflows (Pensions, OPEB)	107,090,987
<b>Total Liabilities and Deferred Inflows</b>	<b>313,590,866</b>

# Revenues for 2021-22



# Expenditures for 2021-22





Fund Level



# Fund Balance – General Fund

Category	FYE 6/30/22	FYE 6/30/21	Change
Restricted			
Capital Reserve	1,620,709	3,395,802	(1,775,093)
Repair Reserve	404,754	279,743	125,011
Assigned			
Encumbrances	590,200	240,823	349,377
Applied to following year	724,067	724,067	0
Covid / Cyber	0	925,000	(925,000)
Unassigned			
Limited to 4% of TGFE	4,183,878	4,092,808	91,070
<b>Total Fund Balance</b>	<b>7,523,608</b>	<b>9,658,243</b>	<b>(2,134,635)</b>

# Other Government Fund Balances

Category	FYE 6/30/22	FYE 6/30/21	Change
<b>School Lunch Fund (C)</b>			
Assigned - Unappropriated	623,503	390,969	232,534
<b>Debt Service Fund (V)</b>			
Restricted	183,739	183,700	39
<b>Miscellaneous Spec Revenue</b>			
Restricted	243,269	181,834	61,885
Assigned - Unappropriated	357,401	342,371	15,030
<b>Capital Projects Fund</b>			
Restricted	3,016,087	755,308	2,260,779
Assigned - Unappropriated	559,792	2,771,051	(2,211,259)

# Calculating the General Fund Unassigned Fund Balance (4%)

Category	Impact
<b>Opening unassigned fund balance</b>	<b>4,092,808</b>
Revenues over budget	234,516
Expenditures under budget	1,611,118
Unused balance for COVID-19 and cyber attack	551,759
Appropriated fund balance- capital projects fund	(185,000)
Budget revision - Workers comp expenditures	(47,338)
Funding of reserves (Capital and Repair)	(1,349,767)
Interest allocated to reserves	(151)
Appropriated for next year's budget	(724,067)
<b>Closing unassigned fund balance</b>	<b>4,183,878</b>

# Expense Variance by Function

<b>Code</b>	<b>Description</b>	<b>Budget</b>	<b>% Expended</b>
1480	COMMUNITY RELATIONS	142,124.00	80.15%
2010	CURRICULUM DEVELOP. & SUPERVISION	1,174,926.00	83.81%
2825	SOCIAL WORK SRVC-REG SCHOOL	532,106.00	86.20%
1320	FINANCIAL AUDITING	123,394.00	140.70%
1420	LEGAL SERVICES	395,680.00	171.96%
1621	MAINTENANCE OF PLANT	1,599,896.00	116.32%
2820	PSYCHOLOGICAL SERVICES	974,879.00	111.14%

# Expense Variance by Object

<b>Code</b>	<b>Description</b>	<b>Budget</b>	<b>% Exp</b>
1	Salaries	53,495,794	99.997%
2	Equipment & Furniture	1,215,162	94.950%
3	Transportation	5,190,684	93.628%
4	Services, Utilities, Texts	8,373,140	109.328%
490	BOCES Services	3,729,264	90.151%
5	Supplies	1,536,263	87.769%
7	TAN Interest	82,000	19.551%
8	Benefits	24,466,021	97.879%
9	Interfund Transfers	4,231,848	170.373%

# Revenue Variance

	<b>Budget</b>	<b>Actual</b>	<b>% of Budget</b>
Real Property Taxes & STAR	92,147,707.00	92,165,440.39	100.02%
PILOT Payments	1,596,357.00	1,558,355.42	97.62%
Tuition & Fees for Services	1,063,904.00	1,181,968.59	111.10%
Interest & Miscellaneous	18,000.00	1,490.01	8.28%
Rental & Recoveries & Refunds	120,000.00	261,700.92	218.08%
Gifts and Grants	166,904.00	182,630.36	109.42%
Interfund Revenues (Library)	1,023,000.00	1,023,000.00	100.00%
State Aid	5,440,237.00	5,415,666.16	99.55%
CARES ACT	0.00	16,326.25	100.00%
Medicaid Assistance	20,000.00	24,046.71	120.23%
<b>Grand Total General Fund</b>	<b>101,596,109.00</b>	<b>101,830,624.81</b>	<b>100.23%</b>

# Management Letter Comments

- School Lunch Fund Balance in excess of 3 months operating expenses (continued from last year)
  - **Federal Reimbursements exceeded expenditures last year**
- Outstanding checks for more than one year for immaterial amounts (continued from last year)
  - **Implementing ACH deposit of Medicare Reimbursement Checks**
- Extracurricular Activity Fund has some clubs with no financial activity and should be investigated (continued from last year)
  - **All but two of the Clubs are active, but had no financial activity**
- RPTL § 1318 Limitation on Unassigned Fund Balance exceeded by \$925,000 (corrected)
  - **Funds designated for COVID and Cyberattack Responses**



Questions?