

**D'Arcangelo & Co., LLP**  
**Certified Public Accountants & Consultants**

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**Required Communication with Board of Education**

Board of Education  
Whitesboro Central School District

We have audited the financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of Whitesboro Central School District for the year ended June 30, 2023, and have issued our report thereon dated October 10, 2023. Professional standards require that we provide you with information about our responsibilities under generally accepted auditing standards and, *Government Auditing Standards* and the Uniform Guidance, as well as certain information related to the planned scope and timing of our audit. We have communicated such information in our letter to you dated June 20, 2023. Professional standards also require that we communicate to you the following information related to our audit.

**Significant Audit Matters**

*Qualitative Aspects of Accounting Practices*

Management is responsible for the selection and use of appropriate accounting policies. The significant accounting policies used by Whitesboro Central School District are described in Note 1 to the financial statements. No new accounting policies were adopted and the application of existing policies was not changed during 2023. We noted no transactions entered into by Whitesboro Central School District during the year for which there is a lack of authoritative guidance or consensus. All significant transactions have been recognized in the financial statements in the proper period.

Accounting estimates are an integral part of the financial statements prepared by management and are based on management's knowledge and experience about past and current events and assumptions about future events. Certain accounting estimates are particularly sensitive because of their significance to the financial statements and because of the possibility that future events affecting them may differ significantly from those expected. The most sensitive estimate(s) affecting the Whitesboro Central School District's financial statements were:

1. The District, in accordance with GASB No. 75, *Accounting and Financial Reporting by Employers for Postemployment Benefits Other Than Pensions* requires significant actuarial estimates to calculate the District's postemployment benefits liability.
2. The District's estimate of its compensated absences and tax certiorari liabilities.
3. Estimates involving depreciable lives of the District's capital assets and the related depreciation.
4. In accordance with the GASB No. 87, *Leases* standard, there are estimates with regard to the related interest rates used for the lease liabilities and lease term used for amortization of the right to use assets.
5. The District, in accordance with GASB No. 68, *Accounting and Financial Reporting for Pensions (as amended by GASB Statement 71)*, requires significant actuarial estimates to calculate the net pension assets and liabilities, deferred inflows and outflows of resources – pensions, and pension expense.

We evaluated the key factors and assumptions used by management in determining that the accounting estimates were reasonable in relation to the financial statements taken as a whole.

The financial statement disclosures are neutral, consistent, and clear.

*Difficulties Encountered in Performing the Audit*

We encountered no significant difficulties in dealing with management in performing and completing our audit.

*Corrected and Uncorrected Misstatements*

Professional standards require us to accumulate all known and likely misstatements identified during the audit, other than those that are clearly trivial, and communicate them to the appropriate level of management. The attached material misstatements detected as a result of audit procedures were corrected by management.

*Disagreements with Management*

For purposes of this letter, a disagreement with management is a financial accounting, reporting, or auditing matter, whether or not resolved to our satisfaction, that could be significant to the financial statements or the auditor's report. We are pleased to report that no such disagreements arose during the course of our audit.

*Management Representations*

We have requested certain representations from management that are included in the management representation letter dated October 10, 2023.

*Management Consultations with Other Independent Accountants*

In some cases, management may decide to consult with other accountants about auditing and accounting matters, similar to obtaining a "second opinion" on certain situations. If a consultation involves application of an accounting principle to Whitesboro Central School District's financial statements or a determination of the type of auditor's opinion that may be expressed on those statements, our professional standards require the consulting accountant to check with us to determine that the consultant has all the relevant facts. To our knowledge, there were no such consultations with other accountants.

*Other Audit Findings or Issues*

We generally discuss a variety of matters, including the application of accounting principles and auditing standards, with management each year prior to retention as Whitesboro Central School District's auditors. However, these discussions occurred in the normal course of our professional relationship and our responses were not a condition to our retention.

Other Matters

We applied certain limited procedures to the Schedule of Revenues, Expenditures, and Changes in Fund Balance Budget and Actual – General Fund, the Schedule of Funding Progress of the Other Postemployment Benefits, the Schedule of Local Government Contributions, and the Schedule of the Local Government's Proportionate Share of the Net Pension Liability, which are required supplementary information (RSI) that supplements the basic financial statements. Our procedures consisted of inquiries of management regarding the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We did not audit the RSI and do not express an opinion or provide any assurance on the RSI.

We were engaged to report on the supplementary information accompanying the financial statements but which are not RSI. With respect to this supplementary information, we made certain inquiries of management and evaluated the form, content, and methods of preparing the information to determine that the information complies with accounting principles generally accepted in the United States of America, the method of preparing it has not changed from the prior period, and the information is appropriate and complete in relation to our audit of the financial statements. We compared and reconciled the supplementary information to the underlying accounting records used to prepare the financial statements or to the financial statements themselves.

Restriction on Use

This information is intended solely for the use of the Board of Education, Administration of the Whitesboro Central School District, and the New York State Education Department, and is not intended to be and should not be used by anyone other than these specified parties.

*D'Arcangelo + Co., LLP*

October 10, 2023

Rome, New York

Client: 93000 - Whitesboro Central School District  
Engagement: 2023 FS - Whitesboro Central School District  
Period Ending: 6/30/2023  
Trial Balance: TB  
Workpaper: 1400.11 - SAS 114 Journal Entries

Account	Description	Debit	Credit
<b>Adjusting Journal Entries JE # 1</b>			
GASB 34 - To post the current year Bond Principle payments and serial bond issue.			
GW-C00-20-0628-000	Bonds Payable	3,875,000.00	
GW-C00-40-5731-000	Proceeds of Serial Bonds	17,025,000.00	
GW-C00-20-0628-000	Bonds Payable		17,025,000.00
GW-C00-60-9711-600	Serial Bonds Principal-Sch Const		3,875,000.00
<b>Total</b>		<b>20,900,000.00</b>	<b>20,900,000.00</b>
<b>Adjusting Journal Entries JE # 2</b>			
GASB 34 - To reduce the deferred premium and cost by 1/6 since the balance is being amortized over 6 years.			
GW-C00-20-0690-000	Premium on Bonds Issued	369,167.00	
GW-C00-40-2710-000	PREMIUM ON OBLIGATIONS	1,015,000.00	
GW-C00-10-0480-000	Deferred Charge on Advance Refunding		35,581.00
GW-C00-20-0651-000	Accrued Interest Payable		23,909.00
GW-C00-20-0690-000	Premium on Bonds Issued		1,015,000.00
GW-C00-60-9711-700	Serial Bonds Interest-Sch Const		309,677.00
GW-C00-60-9711-600	Serial Bonds Principal-Sch Const		
<b>Total</b>		<b>1,384,167.00</b>	<b>1,384,167.00</b>
<b>Adjusting Journal Entries JE # 3</b>			
GASB 34 - To adjust the Deferred revenue for GASB 34 purposes.			
GW-C00-20-0691-000	Deferred Revenues	293,535.00	
GW-C00-40-3101-010	State Aid-Basic Formula		293,535.00
<b>Total</b>		<b>293,535.00</b>	<b>293,535.00</b>
<b>Adjusting Journal Entries JE # 4</b>			
GASB 34 - To record Depreciation.			
GW-C00-60-1999-300	General Support Depreciation Allocation	679,588.00	
GW-C00-60-2999-300	Instruction Depreciation Allocation	1,521,327.00	
GW-C00-60-5599-300	Transportation Depreciation Allocation	148,967.00	
GW-C00-60-6999-300	Food Service Depreciation Allocation	43,903.00	
GW-C00-10-0112-000	Buildings - Acc Depr		1,702,269.00
GW-C00-10-0114-000	Equipment - Acc Depr		691,516.00
<b>Total</b>		<b>2,393,785.00</b>	<b>2,393,785.00</b>
<b>Adjusting Journal Entries JE # 5</b>			
GASB 34 - To allocate employee benefits changed to the funds to the respective functions.			
GW-C00-60-1999-900	General Support EB Allocation	1,553,764.83	
GW-C00-60-2999-900	Instructional EB Allocation	16,582,336.08	
GW-C00-60-5599-900	Transportation EB Allocation	1,442,052.17	
GW-C00-60-9999-900	Food Service EB Allocation	244,102.26	
GW-C00-60-2110-150	Compensated Absences Expense		26,878.85
GW-C00-60-9800-800	Employee Benefits		15,488,188.49
GW-C00-60-9800-801	OPEB Expense		4,307,188.00
<b>Total</b>		<b>19,822,255.34</b>	<b>19,822,255.34</b>
<b>Adjusting Journal Entries JE # 6</b>			
GASB 34 - To accrue GASB 68 expenditure to the respective functions.			
GW-C00-9010-800	ERS Pension Expense	729,637.00	
GW-C00-9020-800	TRS Pension Expense	3,804,664.00	
GW-C00-60-1999-900	General Support EB Allocation		359,022.94
GW-C00-60-2999-900	Instructional EB Allocation		3,831,917.17
GW-C00-60-5599-900	Transportation EB Allocation		333,209.89
GW-C00-60-9999-900	Food Service EB Allocation		10,151.00
<b>Total</b>		<b>4,534,301.00</b>	<b>4,534,301.00</b>

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Trial Balance: TB  
Workpaper: 1400.11 - SAS 114 Journal Entries

Account	Description	Debit	Credit
<b>Adjusting Journal Entries JE # 7</b>			
GASB 34 - To record fixed asset additions			
GW-C00-10-0104-000	Equipment	866,617.00	
GW-C00-10-0105-000	Construction Work in Progress	11,261,959.00	
GW-C00-60-1620-200	Operations of Plant-Equipment		57,001.00
GW-C00-60-1621-400	Maintenance of Plant-Contractual		11,261,959.00
GW-C00-60-5599-200	Transportation Capital Outlays		809,616.00
GW-C00-60-1999-200	General Support Capital Outlays		
<b>Total</b>		<b>12,128,576.00</b>	<b>12,128,576.00</b>
<b>Adjusting Journal Entries JE # 8</b>			
GASB 34 - To record asset dispositions.			
GW-C00-10-0114-000	Equipment - Acc Depr	161,603.00	
GW-C00-10-0104-000	Equipment		161,603.00
<b>Total</b>		<b>161,603.00</b>	<b>161,603.00</b>
<b>Adjusting Journal Entries JE # 9</b>			
To record current year portion of compensated absences			
GW-C00-60-2110-150	Compensated Absences Expense	26,879.00	
GW-C00-20-0687-000	Compensated Absences		26,879.00
<b>Total</b>		<b>26,879.00</b>	<b>26,879.00</b>
<b>Adjusting Journal Entries JE # 10</b>			
GW ENTRY- GASB 75- Record OPEB Liability			
GW-C00-60-9800-801	OPEB Expense	4,307,188.00	
GW-C00-696	Deferred Inflows-OPEB	5,924,495.00	
GW-C00-20-0683-000	OPEB Liability		7,231,959.00
GW-C00-495	Deferred Outflows-OPEB		2,999,724.00
<b>Total</b>		<b>10,231,683.00</b>	<b>10,231,683.00</b>
<b>Adjusting Journal Entries JE # 11</b>			
GW Entry- To record GASB 68 ERS Pension activity			
GW-C00-0108	Net TRS Pension Asset - Proportionate Share	1,455,986.00	
GW-C00-497	Deferred Inflows of Resources- ERS	75,143.00	
GW-C00-638	Net Pension Liability - Proportionate Share	17,202.00	
GW-C00-496	Deferred Outflows of Resources, ERS		750,856.00
GW-C00-496	Deferred Outflows of Resources, ERS		67,838.00
GW-C00-9010-800	ERS Pension Expense		729,637.00
<b>Total</b>		<b>1,548,331.00</b>	<b>1,548,331.00</b>
<b>Adjusting Journal Entries JE # 12</b>			
GW Entry- To record GASB 68 TRS activity			
GW-C00-0108	Net TRS Pension Asset - Proportionate Share	24,066,825.00	
GW-C00-638	Net Pension Liability - Proportionate Share	3,838,640.00	
GW-C00-698	Deferred Outflows of Resources, TRS	483,362.00	
GW-C00-698	Deferred Outflows of Resources, TRS	170,310.00	
GW-C00-697	Deferred Inflows of Resources, TRS		24,754,473.00
GW-C00-9020-800	TRS Pension Expense		3,804,664.00
<b>Total</b>		<b>28,559,137.00</b>	<b>28,559,137.00</b>
<b>Adjusting Journal Entries JE # 13</b>			
To reclassify unassigned balances			
A915.00	Assigned Unappropri Fund Balance	869,557.43	
A912.00	Unrestricted Fund Balance		528.08
A917.00	Unassigned Fund Balance		869,029.35
<b>Total</b>		<b>869,557.43</b>	<b>869,557.43</b>

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Account	Description	Debit	Credit
<b>Adjusting Journal Entries JE # 14</b>			
To adjust BAN accrued interest to actual			
A9731-700-01-0000	BAN - INTEREST	32,102.00	
A651.00	Accrued Interest Payable		32,102.00
<b>Total</b>		<b>32,102.00</b>	<b>32,102.00</b>
<b>Adjusting Journal Entries JE # 15</b>			
To reclassify transfer from the debt service fund			
A9731-700-01-0000	BAN - INTEREST	212,766.42	
V9901.9	Transfer to General Fund	212,766.42	
A5033.000	Transfer from Other Funds (H)		212,766.42
V915.00	Assigned Unapprpr Fund Bal		212,766.42
<b>Total</b>		<b>425,532.84</b>	<b>425,532.84</b>
<b>Adjusting Journal Entries JE # 16</b>			
To adjust to actual DASNY bond and premium			
H20M-5710.000	Serial Bonds	1,015,000.00	
H20M-2770.000	Miscellaneous - DASNY Premium		1,015,000.00
<b>Total</b>		<b>1,015,000.00</b>	<b>1,015,000.00</b>
<b>Adjusting Journal Entries JE # 17</b>			
To Record PY Extraclassroom Activity			
TA738.01	Extra Class Activities	12,430.00	
TA200.EC	Key Bank - former TA Extra Classroom		12,430.00
<b>Total</b>		<b>12,430.00</b>	<b>12,430.00</b>
<b>Adjusting Journal Entries JE # 18</b>			
To record CY Extraclassroom activities			
TA738.01	Extra Class Activities	6,177.00	
TA200.EC	Key Bank - former TA Extra Classroom		6,177.00
<b>Total</b>		<b>6,177.00</b>	<b>6,177.00</b>
<b>Adjusting Journal Entries JE # 19</b>			
To record receivable for September 2022 BOCES Aid payment			
A440.00	Due From Other Governments	2,401,717.00	
A691.00	Deferred Revenues		2,401,717.00
<b>Total</b>		<b>2,401,717.00</b>	<b>2,401,717.00</b>
<b>Adjusting Journal Entries JE # 20</b>			
To reconcile to prior year			
F915	Assigned Unapprpr Fund Balance	480.00	
FI11-4289.000	Other Federal Aid (Specify)		480.00
<b>Total</b>		<b>480.00</b>	<b>480.00</b>
<b>Adjusting Journal Entries JE # 21</b>			
To reclassify scholarship fund to special revenue fund.			
TA923.00	Net Assets Restricted	21,327.42	
TA924.00	Net Assets Unrestricted	79,085.90	
TE201.00	Cash in Time Deposits	96,383.02	
TA201.00	Cash in Time Deposits		96,383.02
TE923.00	Net Assets Restricted		21,327.42
TE924.00	Net Assets Unrestricted		79,085.90
<b>Total</b>		<b>196,796.34</b>	<b>196,796.34</b>

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Trial Balance: **TB**  
Workpaper: **1400.11 - SAS 114 Journal Entries**

Account	Description	Debit	Credit
<b>Adjusting Journal Entries JE # 22</b>			
To reclass June tuition as payable at YE			
A2250-470-01-0000	STUDENT W/ DISABL.TUITION	113,678.14	
A821.00	Reserve for Encumbrances	113,678.14	
F11A-2250-400	Contractual and Other	9,048.32	
F19A-2250-400	Contractual and Other	9,019.96	
A600.00	Accounts Payable		113,678.14
A917.00	Unassigned Fund Balance		113,678.14
F600.00	Accounts Payable		18,068.28
<b>Total</b>		<b>245,424.56</b>	<b>245,424.56</b>
<b>Adjusting Journal Entries JE # 23</b>			
To reverse deferral of BOCES Aid in General Fund			
A630.00	Due To Other Funds	706,014.87	
A3103.000	State Aid - BOCES		706,014.87
<b>Total</b>		<b>706,014.87</b>	<b>706,014.87</b>
<b>Adjusting Journal Entries JE # 24</b>			
To reverse deferral of BOCES Aid in Capital Fund			
H691.00	Deferred Revenues	706,014.87	
H391.00	Due From Other Funds		706,014.87
<b>Total</b>		<b>706,014.87</b>	<b>706,014.87</b>
<b>Adjusting Journal Entries JE # 25</b>			
GASB 87 - To reclassify lease debt service for 21/22 year			
A9788-600-00-0000	Lease Principal	117,274.02	
A9788-700-00-0000	Lease Interest	3,835.22	
A2630-490-01-0000	COMPUTER ASSIST.BOCES SER		121,109.24
<b>Total</b>		<b>121,109.24</b>	<b>121,109.24</b>
<b>Adjusting Journal Entries JE # 26</b>			
GASB 87 - To record fund balance adjustment as of 6/30/2021			
GW-C00-10-K124-000	Intangible Lease Asset - Machinery and Equipment	555,714.57	
GW-C00-10-K134-000	Accumulated Amortization - Intangible Lease Asset - Machinery and Equipment		112,964.84
GW-C00-20-W682-000	Lease Liability		236,450.23
GW-C00-34-0911-000	Unappropriated Fund Balance		206,299.50
<b>Total</b>		<b>555,714.57</b>	<b>555,714.57</b>
<b>Adjusting Journal Entries JE # 27</b>			
GASB 87 -To record current year lease additions			
GW-C00-10-K124-000	Intangible Lease Asset - Machinery and Equipment	2,116.00	
GW-C00-60-2110-200	Teach Reg School-Equipment		2,116.00
<b>Total</b>		<b>2,116.00</b>	<b>2,116.00</b>
<b>Adjusting Journal Entries JE # 28</b>			
GASB 87 - To record current year lease amortization			
GW-C00-60-2110-350	Instruction - Amortization	108,573.18	
GW-C00-10-K134-000	Accumulated Amortization - Intangible Lease Asset - Machinery and Equipment		108,573.18
<b>Total</b>		<b>108,573.18</b>	<b>108,573.18</b>
<b>Adjusting Journal Entries JE # 29</b>			
GASB 87 - To record current year lease payment			
GW-C00-20-W682-000	Lease Liability	117,274.02	
GW-C00-60-9788-600	Leases - Principal		117,274.02
<b>Total</b>		<b>117,274.02</b>	<b>117,274.02</b>