

We Are Sweet Home

Board of Education Study Session

Tonight's Presentations

- District Audit, Lumsden and McCormick
- NYSSBA Proposed Bylaw Amendments & Resolutions
- Superintendent's Update





SWEET HOME CENTRAL SCHOOL DISTRICT

FINANCIAL STATEMENT AUDIT PRESENTATION

FOR THE YEAR ENDED JUNE 30, 2022

SETH D. HENNARD, CPA



CERTIFIED PUBLIC ACCOUNTANTS

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AUDIT SCOPE AND RESULTS



DELIVERABLES

- Auditors' Report on Financial Statements (unmodified opinion)
- Auditors' Report required by *Government Auditing Standards*
- Auditors' Report on Compliance for Each Major Federal Program and on Internal Control required by the Uniform Guidance (no matters)
 - \$8,141,000 in Federal Funds (\$5,090,500 in 2021)
 - Low-risk auditee
 - Tested total of \$3,036,000 or 37.3% – Special Education (\$862,000) and Education Stabilization Fund (\$2,174,000)
- Data Collection Form
- Extraclassroom Activity Schedule of Additions and Deductions
 - Beginning net position \$94,000, additions \$177,000, deductions \$166,000, ending net position \$105,000
- Communication with those Charged with Governance
- Management Letter



REQUIRED COMMUNICATIONS



AUDITOR RESPONSIBILITY

PLANNED SCOPE AND TIMING

COMPLIANCE WITH ETHICS REQUIREMENTS REGARDING INDEPENDENCE

SIGNIFICANT ACCOUNTING POLICIES, ESTIMATES, AND DISCLOSURES

- Adoption of GASB 87, *Leases*
- Accounting estimates – Capitalization and depreciation of capital assets, accrual of compensated absences, leases, total Other Postemployment Benefits (OPEB) liability and net pension position with related disclosures, and reserves in the general fund
- Footnote disclosures: Note 2 – Change in Accounting Principle, Note 3 – Stewardship and Compliance, Note 8 – Long-Term Liabilities, Note 9 – Pensions, Note 10 – OPEB, and Note 11 – Risk Management

DIFFICULTIES ENCOUNTERED DURING THE AUDIT (NONE)

DISAGREEMENTS WITH MANAGEMENT (NONE)

UNCORRECTED AND CORRECTED MISSTATEMENTS (ALL RECORDED)

CIRCUMSTANCES AFFECTING THE FORM AND CONTENT OF THE AUDITORS' REPORT (NONE)

REPRESENTATIONS REQUESTED FROM MANAGEMENT

MANAGEMENT'S CONSULTATION WITH OTHER ACCOUNTANTS (NONE)

OTHER SIGNIFICANT MATTERS, FINDINGS, OR ISSUES (NONE)



MANAGEMENT LETTER



COMMENTS AND OBSERVATIONS

- No material weaknesses
- Current year observation
 - Fund balance – 5.7%
 - Excess fund balance – food service fund
 - Extraclassroom activity clubs
- Informational points
 - GASB 96 – *Subscription-Based Information Technology Arrangements* (2023)
 - GASB 100 – *Accounting Changes and Error Corrections* (2024)
 - GASB 101 – *Compensated Absences* (2025)



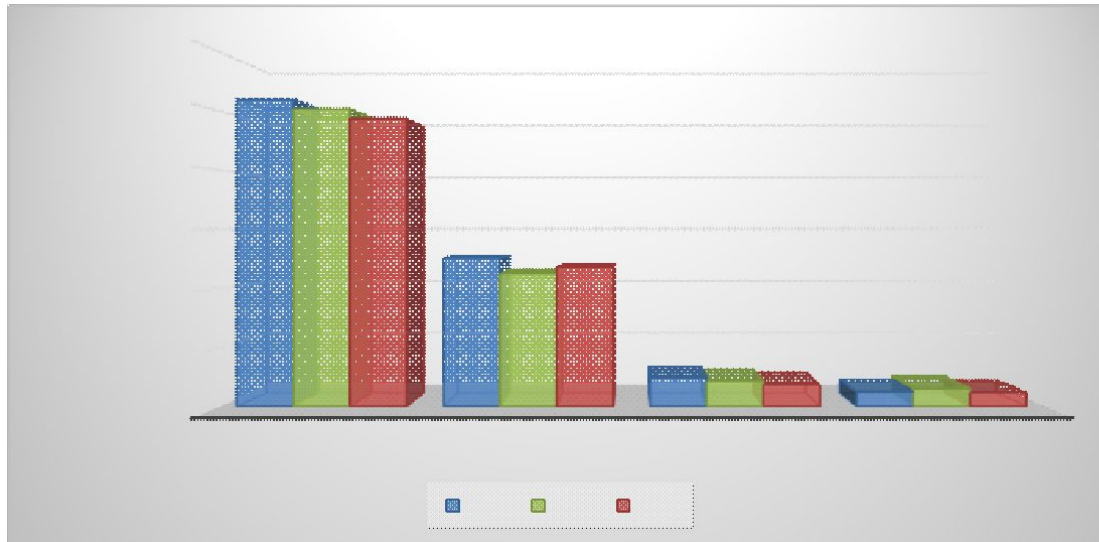
SUMMARY OF FUNDS



Years ended June 30,	2022	2021	Change
Fund Balance - General Fund			
Restricted			
Employee benefits	\$ 632,000	\$ 632,000	\$ -
Workers' compensation	841,000	816,000	25,000
Retirement contribution	2,700,000	2,649,000	51,000
Unemployment	324,000	324,000	-
Debt service	2,313,000	2,800,000	(487,000)
Tax certiorari	789,000	617,000	172,000
Capital	2,602,000	2,101,000	501,000
Assigned			
Designated for subsequent year	2,420,000	2,420,000	-
Other purposes	4,274,000	3,393,000	881,000
Unassigned	5,092,000	4,779,000	313,000
	<u>\$ 21,987,000</u>	<u>\$ 20,531,000</u>	<u>\$ 1,456,000</u>
Fund Balance - Capital Projects	<u>\$ (17,214,000)</u>	<u>\$ (4,550,000)</u>	<u>\$ (12,664,000)</u>
Fund Balance - Food Service	<u>\$ 2,052,000</u>	<u>\$ 843,000</u>	<u>\$ 1,209,000</u>
Total Fund Balance - All Funds	<u>\$ 6,825,000</u>	<u>\$ 16,824,000</u>	<u>\$ (9,999,000)</u>

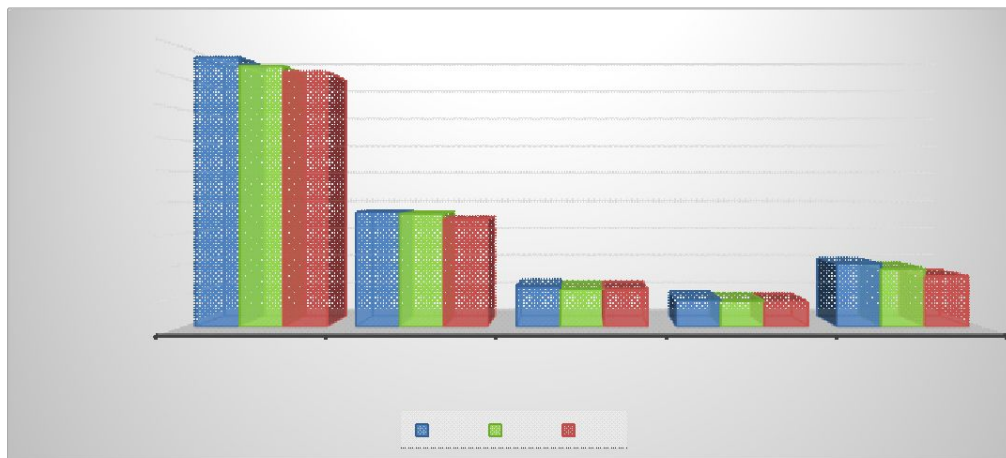


GENERAL FUND REVENUE



For the years ended June 30,	2022	2021	2020
Property taxes	\$ 51,961,000	\$ 50,322,000	\$ 48,711,000
State aid	25,099,000	22,525,000	23,593,000
Sales tax	4,911,000	4,346,000	3,766,000
Other	2,543,000	3,092,000	2,380,000
	\$ 84,514,000	\$ 80,285,000	\$ 78,450,000

GENERAL FUND EXPENDITURES



For the years ended June 30,	2022	2021	2020
Salaries	\$ 43,380,000	\$ 42,027,000	\$ 41,046,000
Employee benefits			
Health insurance	10,094,000	9,825,000	9,581,000
Retirement systems	4,447,000	4,299,000	3,966,000
Payroll taxes and other	3,930,000	4,106,000	3,836,000
Debt service	6,409,000	6,007,000	6,015,000
Transportation	4,351,000	4,076,000	3,977,000
BOCES and other	10,155,000	9,329,000	8,088,000
	<u>\$ 82,766,000</u>	<u>\$ 79,669,000</u>	<u>\$ 76,509,000</u>

GOVERNMENT-WIDE SUMMARY AND RECONCILIATION



For the years ended June 30,	2022	2021	Change
Current assets	\$ 33,712,000	\$ 30,884,000	\$ 2,828,000
Capital assets	101,731,000	89,763,000	11,968,000
	<u>135,443,000</u>	<u>120,647,000</u>	<u>14,796,000</u>
Pension, OPEB, and deferred resources, net	<u>7,019,000</u>	<u>1,268,000</u>	<u>5,751,000</u>
Long-term liabilities	30,623,000	35,304,000	4,681,000
Other liabilities	26,969,000	14,315,000	(12,654,000)
	<u>57,592,000</u>	<u>49,619,000</u>	<u>(7,973,000)</u>
Net position	<u>\$ 84,870,000</u>	<u>\$ 72,296,000</u>	<u>\$ 12,574,000</u>

For the years ended June 30,	2022	2021
Net loss governmental funds	\$ (9,999,000)	\$ (3,981,000)
Add back capital expenditures (net)	10,778,000	2,158,000
Add back debt service	4,996,000	4,927,000
Impact of GASB 87 and 84	320,000	1,813,000
Net impact of pension, OPEB, and other	6,479,000	(3,420,000)
	<u>\$ 12,574,000</u>	<u>\$ 1,497,000</u>



QUESTIONS AND DISCUSSION



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Census Update

Please Tape Here
DO NOT STAPLE

IMPORTANT!
School Census Information

NO POSTAGE
NECESSARY
IF MAILED
IN THE
UNITED STATES

BUSINESS REPLY MAIL
FIRST CLASS MAIL PERMIT NO 1098 BUFFALO NY
POSTAGE WILL BE PAID BY ADDRESSEE

ASSISTANT SUPERINTENDENT
SWEET HOME CENTRAL SCHOOL DISTRICT
1901 SWEET HOME ROAD
AMHERST, NEW YORK 14228-9886

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Sweet Home Central School District
2022 Census

Dear Resident,

It is important for Sweet Home Central School District to carry out a district **resident** census to aid in planning and the projection of student enrollment. Therefore, it is extremely important that you help us by completing and returning the survey on the reverse side, **even if you do not have children attending one of the district's schools**.

Your **prompt** attention to this request will be greatly appreciated. Upon completion, please fold this card so that the school district address is on the outside, seal it using tape and mail it back to us.

NO POSTAGE IS NECESSARY. Please return by November 1, 2022.

Sincerely,

Michael V. Ginestre
Superintendent of Schools

- Sent to all District residents this week.
- Deadline to return is November 1, 2022.
- Data used to help determine enrollment and enrollment projections.
- Critical to have data to make decisions on transportation and building usage.



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Building Enrollment June 30 vs October 7

School	2021-2022	Sept. 12, 2022	October 7, 2022	Enrollment Change
High School + Ready	1018	1078	1076	+58
Middle School	738	765	770	+32
Glendale	362	426	423	+61
Heritage Heights	339	403	406	+67
Maplemere	466	485	489	+23
Willow Ridge	383	364	359	-24
Gain or Loss	3,306	3,521	3,523	+217 Oct. +215 Sept.
UPK Factor				+68



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Diversity, Equity and Inclusion Update



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Strategic Plan Update



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Congratulations Mr. Derek Baker



SH will recognize Mr.
Baker at the October 18,
2022 BOE Voting Session.



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Superintendent's Report

Questions from the Board??

