



SWEET HOME CENTRAL
SCHOOL DISTRICT

Superintendent Report

OUR MISSION: EVERY STUDENT,
ONE COMMUNITY, READY FOR THE FUTURE.



2024 - 2025

#WEARESWEETHOME



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Tonight's Report:

- Audit Report, Lumsden McCormick
- Building Use Committee Update
- SHHS AP School Honor Roll
- Football Ticketing

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Welcome Mayesha Subaita
Student Ex-Officio 24-25

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SWEET HOME CENTRAL SCHOOL DISTRICT
FINANCIAL STATEMENT AUDIT PRESENTATION
FOR THE YEAR ENDED JUNE 30, 2024

SETH D. HENNARD, CPA
JEREMY J. SMITH, CPA



CERTIFIED PUBLIC ACCOUNTANTS

Cyclorama Building | 369 Franklin Street | Buffalo, NY 14202

p: 716.856.3300 | f: 716.856.2524 | www.LumsdenCPA.com

AUDIT SCOPE AND RESULTS



DELIVERABLES

- Auditors' Report on Financial Statements (unmodified opinion)
- Auditors' Report required by *Government Auditing Standards* (no matters)
- Auditors' Report on Compliance for Each Major Federal Program and on Internal Control required by the Uniform Guidance (no matters)
 - \$8,745,000 in Federal Funds (\$9,148,000 in 2023)
 - Low-risk auditee
 - Tested total of \$6,511,000 or 74.4% – Child Nutrition Cluster (\$3,170,000) and Education Stabilization Fund (\$3,341,000)
- Data Collection Form
- Extraclassroom Activity Schedule of Additions and Deductions
 - Beginning net position \$125,600, additions \$191,000, deductions \$179,600, ending net position \$137,000
- 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

- 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
- Footnote disclosures: Note 6 – Long-Term Liabilities, Note 7 – Pensions, and Note 8 – OPEB

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
 - Excess fund balance – food service fund
- Informational points
 - GASB 101 – *Compensated Absences* (2025)
 - GASB 102 – *Certain Risk Disclosures* (2025)
 - GASB 103 – *Financial Reporting Model Improvements* (2026)



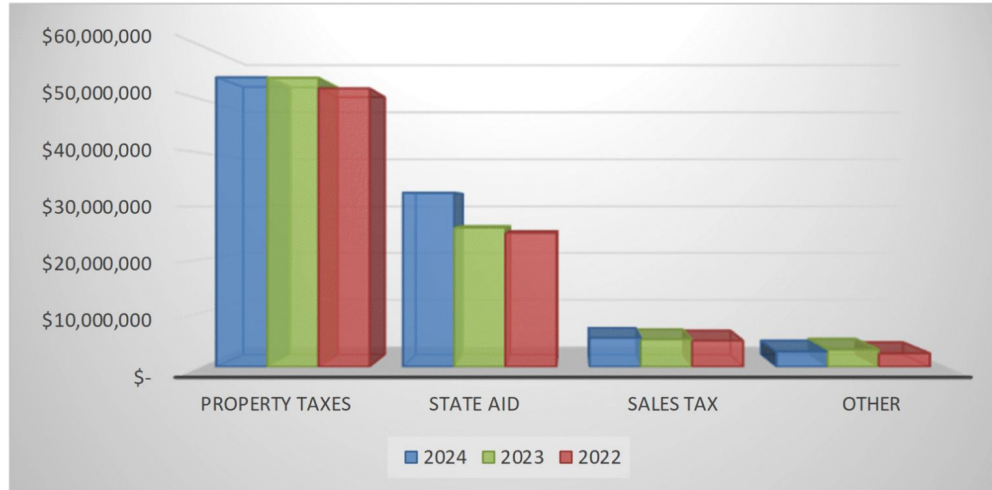
SUMMARY OF FUNDS



| Years ended June 30, | 2024 | 2023 | Change |
|--|----------------------|------------------------|-----------------------|
| Fund Balance - General Fund | | | |
| Restricted | | | |
| Employee benefits | \$ 660,000 | \$ 640,000 | \$ 20,000 |
| Workers' compensation | 877,000 | 851,000 | 26,000 |
| Retirement contribution | 1,583,000 | 2,741,000 | (1,158,000) |
| Unemployment | 446,000 | 433,000 | 13,000 |
| Debt service | 816,000 | 1,703,000 | (887,000) |
| Tax certiorari | 1,048,000 | 1,018,000 | 30,000 |
| Capital | 2,956,000 | 2,870,000 | 86,000 |
| Assigned | | | |
| Designated for subsequent year | 2,420,000 | 2,420,000 | - |
| Other purposes | 918,000 | 2,766,000 | (1,848,000) |
| Unassigned | 2,951,000 | 3,876,000 | (925,000) |
| | <u>\$ 14,675,000</u> | <u>\$ 19,318,000</u> | <u>\$ (4,643,000)</u> |
| Fund Balance (Deficit) - Capital Projects | <u>\$ (124,000)</u> | <u>\$ (32,348,000)</u> | <u>\$ 32,224,000</u> |
| Fund Balance - Food Service | <u>\$ 3,694,000</u> | <u>\$ 2,885,000</u> | <u>\$ 809,000</u> |
| Total Fund Balance - All Funds | <u>\$ 18,245,000</u> | <u>\$ (10,145,000)</u> | <u>\$ 28,390,000</u> |



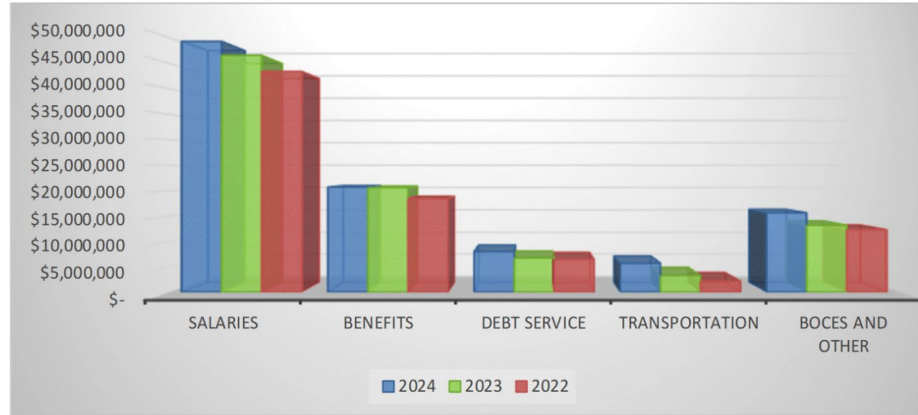
GENERAL FUND REVENUE



| For the years ended June 30, | 2024 | 2023 | 2022 |
|------------------------------|----------------------|----------------------|----------------------|
| Property taxes | \$ 54,026,000 | \$ 53,947,000 | \$ 51,961,000 |
| State aid | 32,582,000 | 26,088,000 | 25,099,000 |
| Sales tax | 5,424,000 | 5,144,000 | 4,911,000 |
| Other | 2,874,000 | 3,252,000 | 2,543,000 |
| | \$ 94,906,000 | \$ 88,431,000 | \$ 84,514,000 |



GENERAL FUND EXPENDITURES



| For the years ended June 30, | 2024 | 2023 | 2022 |
|------------------------------|----------------------|----------------------|----------------------|
| Salaries | \$ 49,272,000 | \$ 46,546,000 | \$ 43,380,000 |
| Employee benefits | | | |
| Health insurance | 10,016,000 | 11,086,000 | 10,094,000 |
| Retirement systems | 4,719,000 | 4,640,000 | 4,447,000 |
| Payroll taxes and other | 5,976,000 | 4,872,000 | 3,930,000 |
| Debt service | 7,970,000 | 6,693,000 | 6,409,000 |
| Transportation | 5,652,000 | 3,236,000 | 2,142,000 |
| BOCES and other | 15,661,000 | 13,235,000 | 12,370,000 |
| | <u>\$ 99,266,000</u> | <u>\$ 90,308,000</u> | <u>\$ 82,772,000</u> |



GOVERNMENT-WIDE SUMMARY AND RECONCILIATION



| <u>For the years ended June 30,</u> | <u>2024</u> | <u>2023</u> | <u>Change</u> |
|--|--------------------------|--------------------------|---------------------------|
| Current assets | \$ 26,773,000 | \$ 35,997,000 | \$ (9,224,000) |
| Capital assets | <u>121,055,000</u> | <u>115,672,000</u> | <u>5,383,000</u> |
| | <u>147,828,000</u> | <u>151,669,000</u> | <u>(3,841,000)</u> |
| Pension, OPEB, and deferred resources, net | <u>1,351,000</u> | <u>5,604,000</u> | <u>(4,253,000)</u> |
| Long-term liabilities | (64,583,000) | (27,092,000) | 37,491,000 |
| Other liabilities | <u>(7,791,000)</u> | <u>(46,311,000)</u> | <u>(38,520,000)</u> |
| | <u>(72,374,000)</u> | <u>(73,403,000)</u> | <u>(1,029,000)</u> |
| Net position | <u>\$ 76,805,000</u> | <u>\$ 83,870,000</u> | <u>\$ (7,065,000)</u> |

| <u>For the years ended June 30,</u> | <u>2024</u> | <u>2023</u> |
|--|-----------------------|-----------------------|
| Net income (loss) governmental funds | \$ 28,390,000 | \$ (16,970,000) |
| Add back capital expenditures (net) | 5,383,000 | 13,941,000 |
| Net impact of long-term liabilities | (37,491,000) | 3,531,000 |
| Net impact of pension, OPEB, and other | <u>(3,347,000)</u> | <u>(1,502,000)</u> |
| | <u>\$ (7,065,000)</u> | <u>\$ (1,000,000)</u> |



QUESTIONS AND DISCUSSION



Lumsden 
McCormick ^{LLP}

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Building Use Committee Update



Meeting Recap from 10/8/24

- Update to the committee on latest of the next major capital project.
- Discussed Enrollment
- Discussed having the committee study a possible change that would put the Middle School 15 minutes after the High School start and end time, with the elementary runs at the end of the day.

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Sweet Home HS AP School Honor Roll Recognition



Sweet Home High School

has been recognized for the

2024 AP[®] School Honor Roll

for developing an AP program that creates a college-going culture and gives students opportunities to earn college credit and to maximize their college outcomes.



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AP Score Reports for Educators

AP School Honor Roll Progress Report - 2024

Sweet Home High School (331123)

Data Updated: August 09, 2024
Report Run: October 02, 2024

Progress Summary

Congratulations! Sweet Home High School has earned Bronze recognition on the 2024 AP School Honor Roll.

Class of 2024

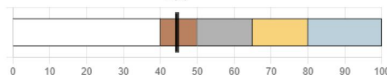


BRONZE

AP 2024 School Honor Roll
Sweet Home High School

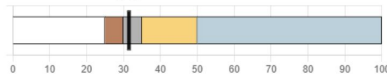
College Culture | BRONZE

45%



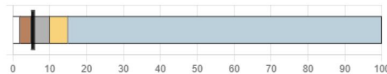
College Credit | SILVER

32%



College Optimization | SILVER

6%



Your school achieved all criteria to be listed on this year's AP School Honor Roll as a Bronze school!

For planning and goal-setting, the three criteria for **SILVER** schools are:

- Expand your school's college culture by enabling 50% of your Class of 2025 to experience 1 AP course before graduating.
- Assist with college affordability by enabling 30% of your Class of 2025 to earn college credit by earning an AP Exam score of 3.
- Optimize student's college readiness by creating opportunities for 5% of your Class of 2025 to take a total of 5 APs across their high school years, with at least 1 taken in 9th or 10th grade.

To qualify for the 2024 AP School Honor Roll, schools must meet or exceed the criteria for a given recognition level for all three metrics. This report always reflects the most recent data for your organization. Additional information about the AP School Honor Roll can be found on [AP Central](#).



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**Congratulations Dr.
Luchey and Mr. Koziol
for your Achievements!**

Dr. Keli Luchey-Black Achiever's Award Recipient



Brian Koziol- Media Representative of the Year



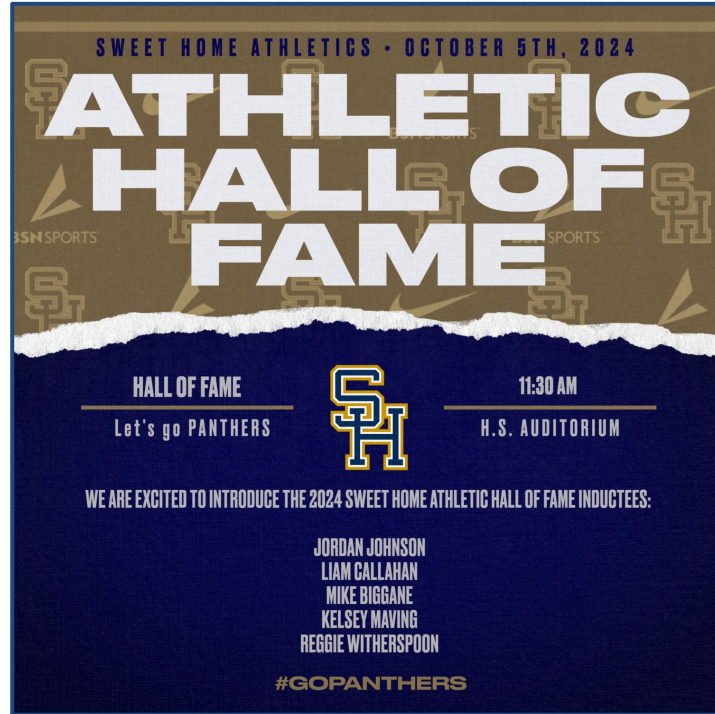
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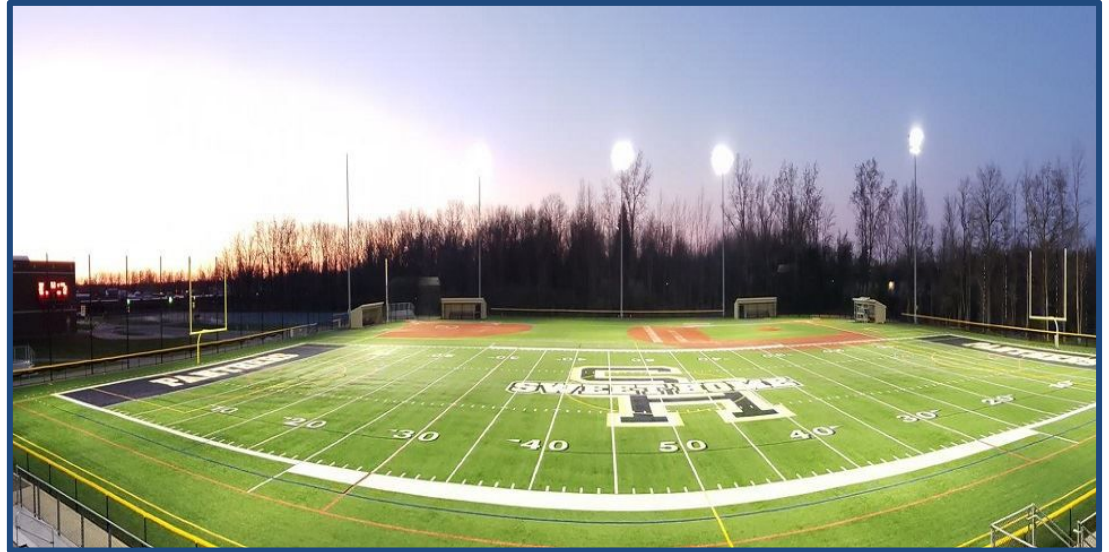
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Football Ticketing and Security

1. 769 tickets sold for Powder Puff Game. All proceeds go to Varsity Club.
2. 645 tickets scanned for Power Puff Game.
3. 1,264 tickets downloaded for Homecoming.
4. 884 tickets scanned for Homecoming.



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Questions from the Board?

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