

# 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, 2025, and have issued our report thereon dated November 4, 2025. 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 28, 2025. 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. As described in Note 1 to the financial statements, the District changed its accounting policies related to recognition and reporting of compensated absences by adopting Governmental Accounting Standards Board (GASB) Statement No. 101, *Compensated Absences*, in 2025. 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 liability in accordance with GASB No. 101.
3. The District's estimate of its tax certiorari liabilities.
4. Estimates involving depreciable lives of the District's capital assets and the related depreciation.
5. 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.
6. 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 November 4, 2025.

*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*

November 4, 2025

Rome, New York

Client: 93000 - Whitesboro Central School District  
Engagement: 2025 FS - Whitesboro Central School District  
Period Ending: 6/30/2025  
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 Principal payments and serial bond issue.			
GW-C00-20-0628-000	Bonds Payable	5,445,000.00	
GW-C00-60-9711-600	Serial Bonds Principal-Sch Const		5,445,000.00
GW-C00-20-0628-000	Bonds Payable		
GW-C00-40-5731-000	Proceeds of Serial Bonds		
<b>Total</b>		<b>5,445,000.00</b>	<b>5,445,000.00</b>
<b>Adjusting Journal Entries JE # 2</b>			
GASB 34 - to adjust the current year interest accrual.			
GW-C00-20-0651-000	Accrued Interest Payable	8,921.00	
GW-C00-60-9711-700	Serial Bonds Interest-Sch Const		8,921.00
<b>Total</b>		<b>8,921.00</b>	<b>8,921.00</b>
<b>Adjusting Journal Entries JE # 3</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	432,606.00	
GW-C00-10-0480-000	Deferred Charge on Advance Refunding		35,581.00
GW-C00-60-9711-700	Serial Bonds Interest-Sch Const		397,025.00
<b>Total</b>		<b>432,606.00</b>	<b>432,606.00</b>
<b>Adjusting Journal Entries JE # 4</b>			
GASB 34 - To adjust the Deferred revenue for GASB 34 purposes.			
GW-C00-40-3101-010	State Aid-Basic Formula	2,403,573.00	
GW-C00-20-0691-000	Deferred Revenues		2,403,573.00
<b>Total</b>		<b>2,403,573.00</b>	<b>2,403,573.00</b>
<b>Adjusting Journal Entries JE # 5</b>			
GASB 34 - To record Depreciation.			
GW-C00-60-1999-300	General Support Depreciation Allocation	558,218.00	
GW-C00-60-2999-300	Instruction Depreciation Allocation	1,686,614.00	
GW-C00-60-5599-300	Transportation Depreciation Allocation	194,626.00	
GW-C00-60-6999-300	Food Service Depreciation Allocation	59,810.00	
GW-C00-10-0112-000	Buildings - Acc Depr		1,745,268.00
GW-C00-10-0114-000	Equipment - Acc Depr		754,000.00
<b>Total</b>		<b>2,499,268.00</b>	<b>2,499,268.00</b>
<b>Adjusting Journal Entries JE # 6</b>			
GASB 34 - To allocate employee benefits changed to the funds to the respective fuctions.			
GW-C00-60-1999-900	General Support EB Allocation	1,996,230.00	
GW-C00-60-2999-900	Instructional EB Allocation	19,594,215.00	
GW-C00-60-5599-900	Transportation EB Allocation	1,940,815.00	
GW-C00-60-9999-900	Food Service EB Allocation	454,514.00	
GW-C00-60-2110-150	Compensated Absences Expense		636,448.00
GW-C00-60-9800-800	Employee Benefits		18,654,551.00
GW-C00-60-9800-801	OPEB Expense		4,694,775.00
<b>Total</b>		<b>23,985,774.00</b>	<b>23,985,774.00</b>
<b>Adjusting Journal Entries JE # 7</b>			
GASB 34 - To accrue GASB 68 expenditure to the respective fuctions.			
GW-C00-9010-800	ERS Pension Expense	323,821.00	
GW-C00-9020-800	TRS Pension Expense	445,161.00	
GW-C00-60-1999-900	General Support EB Allocation		64,781.00
GW-C00-60-2999-900	Instructional EB Allocation		635,865.00
GW-C00-60-5599-900	Transportation EB Allocation		62,983.00
GW-C00-60-9999-900	Food Service EB Allocation		5,353.00
<b>Total</b>		<b>768,982.00</b>	<b>768,982.00</b>

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Engagement: 2025 FS - Whitesboro Central School District  
Period Ending: 6/30/2025  
Trial Balance: TB  
Workpaper: 1400.11 - SAS 114 Journal Entries

Account	Description	Debit	Credit
<b>Adjusting Journal Entries JE # 8</b>			
GASB 34 - To record fixed asset additions			
GW-C00-10-0104-000	Equipment	891,309.00	
GW-C00-10-0105-000	Construction Work in Progress	6,176,785.00	
GW-C00-60-1620-200	Operations of Plant-Equipment		69,286.00
GW-C00-60-1999-200	General Support Capital Outlays		6,176,785.00
GW-C00-60-5599-200	Transportation Capital Outlays		822,023.00
GW-C00-60-1621-400	Maintenance of Plant-Contractual		
<b>Total</b>		<b>7,068,094.00</b>	<b>7,068,094.00</b>
<b>Adjusting Journal Entries JE # 9</b>			
GASB 34 - To record asset dispositions.			
GW-C00-10-0114-000	Equipment - Acc Depr	803,880.00	
GW-C00-40-2660-000	Sale of Property and Compensation for Loss	52,420.00	
GW-C00-10-0104-000	Equipment		856,300.00
GW-C00-10-0102-000	Buildings		
GW-C00-10-0112-000	Buildings - Acc Depr		
<b>Total</b>		<b>856,300.00</b>	<b>856,300.00</b>
<b>Adjusting Journal Entries JE # 10</b>			
To record current year portion of compensated absences			
GW-C00-60-2110-150	Compensated Absences Expense	636,448.00	
GW-C00-20-0687-000	Compensated Absences		636,448.00
<b>Total</b>		<b>636,448.00</b>	<b>636,448.00</b>
<b>Adjusting Journal Entries JE # 11</b>			
GW ENTRY- GASB 75- Record OPEB Liability			
GW-C00-20-0683-000	OPEB Liability	642,232.00	
GW-C00-60-9800-801	OPEB Expense	4,694,775.00	
GW-C00-495	Deferred Outflows-OPEB		4,922,278.00
GW-C00-696	Deferred Inflows-OPEB		414,729.00
<b>Total</b>		<b>5,337,007.00</b>	<b>5,337,007.00</b>
<b>Adjusting Journal Entries JE # 12</b>			
GW Entry- To record GASB 68 ERS Pension activity			
GW-C00-496	Deferred Outflows of Resources, ERS	51,016.00	
GW-C00-497	Deferred Inflows of Resources-ERS	1,368,737.00	
GW-C00-496	Deferred Outflows of Resources, ERS		756,431.00
GW-C00-638	Net Pension Liability - Proportionate Share		339,501.00
GW-C00-9010-800	ERS Pension Expense		323,821.00
GW-C00-0108	Net TRS Pension Asset - Proportionate Share		
<b>Total</b>		<b>1,419,753.00</b>	<b>1,419,753.00</b>
<b>Adjusting Journal Entries JE # 13</b>			
GW Entry- To record GASB 68 TRS activity			
GW-C00-0108	Net TRS Pension Asset - Proportionate Share	4,120,877.00	
GW-C00-638	Net Pension Liability - Proportionate Share	1,598,680.00	
GW-C00-698	Deferred Outflows of Resources, TRS	112,668.00	
GW-C00-697	Deferred Inflows of Resources, TRS		4,196,898.00
GW-C00-698	Deferred Outflows of Resources, TRS		1,190,166.00
GW-C00-9020-800	TRS Pension Expense		445,161.00
<b>Total</b>		<b>5,832,225.00</b>	<b>5,832,225.00</b>

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Trial Balance: TB  
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Account	Description	Debit	Credit
<b>Adjusting Journal Entries JE # 15</b>			
To record Bus BAN principal payment			
A9731-600-01-0000	BAN PRINCIPAL	783,316.00	
H391.00	Due From Other Funds	783,316.00	
A630.00	Due To Other Funds		783,316.00
HBS0-5731.000	Bond Anticip.Notes Redmd Appro		130,000.00
HBS1-5731.000	Bond Anticip.Notes Redmd Appro		135,000.00
HBS2-5731.000	Bond Anticip.Notes Redmd Appro		140,000.00
HBS3-5731.000	Bond Anticip.Notes Redmd Appro		145,000.00
HBS4-5731.000	Bond Anticip. Notes Redmd Appro		233,316.00
<b>Total</b>		<b>1,566,632.00</b>	<b>1,566,632.00</b>
<b>Adjusting Journal Entries JE # 16</b>			
To adjust interest accrual for June BAN			
A9731-700-01-0000	BAN - INTEREST	10,216.00	
A651.00	Accrued Interest Payable		10,216.00
<b>Total</b>		<b>10,216.00</b>	<b>10,216.00</b>
<b>Adjusting Journal Entries JE # 17</b>			
To reclassify lease payment for BOCES IPA			
A9788-600-00-0000	Lease Principal	121,085.00	
A9788-700-00-0000	Lease Interest	22,407.00	
A2630-490-01-0000	COMPUTER ASSIST.BOCES SER		143,492.00
<b>Total</b>		<b>143,492.00</b>	<b>143,492.00</b>
<b>Adjusting Journal Entries JE # 18</b>			
GW-To record current year lease additions			
GW-C00-10-K124-000	Intangible Lease Asset - Machinery and Equipment	54,715.00	
GW-C00-60-2110-200	Teach Reg School-Equipment		54,715.00
<b>Total</b>		<b>54,715.00</b>	<b>54,715.00</b>
<b>Adjusting Journal Entries JE # 19</b>			
GW-To amortize leased assets			
GW-C00-60-2110-350	Instruction - Amortization	221,610.00	
GW-C00-10-K134-000	Accumulated Amortization - Intangible Lease Asset - Machinery and Equipment		221,610.00
<b>Total</b>		<b>221,610.00</b>	<b>221,610.00</b>
<b>Adjusting Journal Entries JE # 20</b>			
GW-To record principal payment for lease liability			
GW-C00-20-W682-000	Lease Liability	121,085.00	
GW-C00-60-9788-600	Leases - Principal		121,085.00
<b>Total</b>		<b>121,085.00</b>	<b>121,085.00</b>
<b>Adjusting Journal Entries JE # 22</b>			
Reclass Revenue to match State Aid report			
A3102.000	State Aid - Lottery	177,118.00	
A3102.001	VLT Lottery Grant		177,118.00
<b>Total</b>		<b>177,118.00</b>	<b>177,118.00</b>
<b>Adjusting Journal Entries JE # 23</b>			
To Correct H Fund Deferred Revenue to be included in Due to/Due From			
H691.00	Deferred Revenues	100,000.00	
H25C-5031.000	Interfund Transfers		100,000.00
<b>Total</b>		<b>100,000.00</b>	<b>100,000.00</b>

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Account	Description	Debit	Credit
<b>Adjusting Journal Entries JE # 24</b>			
Apply revenue amount against School Lunch Receivable booked in PY (recorded as rev not against PY receivable)			
C3190.100	State Reimb - Lunch	8,917.00	
C4190.100	Fed Reimb - Lunch	9,991.00	
C410.00	Due From State and Federal		8,917.00
C410.00	Due From State and Federal		9,991.00
<b>Total</b>		<u><u>18,908.00</u></u>	<u><u>18,908.00</u></u>
<b>Adjusting Journal Entries JE # 25</b>			
To record CY BOCES receivable			
A440.00	Due From Other Governments	2,258,653.00	
A3103.000	State Aid - BOCES		2,258,653.00
<b>Total</b>		<u><u>2,258,653.00</u></u>	<u><u>2,258,653.00</u></u>
<b>Adjusting Journal Entries JE # 26</b>			
To adjust encumbrance reserve			
A821.00	Reserve for Encumbrances	525.00	
A917.00	Unassigned Fund Balance		525.00
<b>Total</b>		<u><u>525.00</u></u>	<u><u>525.00</u></u>
<b>Adjusting Journal Entries JE # 27</b>			
GW Entry- PPA- To Adjust Compensated Absences to be reflective of GASB 101 implementation			
A687.00	Compensated Absences	236,679.00	
GW-C00-34-8012-000	Fund Balance - Prior Period Adjustments	7,839,037.00	
A867.00	Rsrv Empl Benefits/Accr Liab		236,679.00
GW-C00-20-0687-000	Compensated Absences		7,839,037.00
<b>Total</b>		<u><u>8,075,716.00</u></u>	<u><u>8,075,716.00</u></u>
<b>Adjusting Journal Entries JE # 28</b>			
GW Entry: to book retainage			
GW-C00-60-1999-600	Retainage Expense	268,263.00	
GW-C00-20-0605-000	Retainage Payable		268,263.00
<b>Total</b>		<u><u>268,263.00</u></u>	<u><u>268,263.00</u></u>