



BUSINESS
ADVISORS
AND CPAS

Rush-Henrietta Central School District Financial Executive summary

Presented by:

Thomas Zuber CPA
Partner, MMB+CO

September 16, 2026

Table of Contents

- General Fund – Summarized Balance Sheet
- General fund – Reserve Analysis
- General Fund – Appropriated Reserves
- General Fund – Revenue Summary
- General Fund – Expenditure Summary
- Summary of Other Funds
- Other Items Reported in Your audit

General Fund-Summarized Balance Sheet

<u>Assets:</u>	<u>2026</u>	<u>2025</u>	<u>Variance</u>
Cash and Investments	\$ 135,793,885	\$ 116,303,791	\$ 19,490,094
Receivables	7,788,759	6,779,027	1,009,732
Due from other funds	5,373,278	4,102,603	1,270,675
Total Assets	\$ 148,955,922	\$ 127,185,421	\$ 21,770,501
<u>Liabilities:</u>			
Accounts payable	\$ 741,958	\$ 718,606	\$ 23,352
Accrued liabilities	2,282,375	1,424,401	857,974
Due to other funds	29,175	3,298	25,877
Due retirement systems	7,372,461	7,071,687	300,774
Other liabilities	9,746,341	9,976,393	(230,052)
Unearned revenue	303,389	262,726	40,663
Total Liabilities	\$ 20,475,699	\$ 19,457,111	\$ 1,018,588
<u>Deferred Inflows:</u>			
Deferred inflows of resources	<u>\$ 810,251</u>	<u>\$ 581,734</u>	<u>\$ 228,517</u>

General Fund-Summarized Balance Sheet (Continued)

<u>Fund Balances:</u>	<u>2026</u>	<u>2025</u>	<u>Variance</u>
<u>Restricted -</u>			
Workers' compensation	\$ 4,319,252	\$ 4,167,573	\$ 151,679
Unemployment insurance	845,287	819,947	25,340
Employee retirement contribution	15,383,244	14,864,751	518,493
Teacher retirement contribution	5,340,738	5,158,023	182,715
Insurance	3,324,059	3,207,328	116,731
Tax certiorari	4,165,004	4,018,742	146,262
Capital	75,657,930	58,807,872	16,850,058
Employee benefit accrued liability	3,929,943	3,791,935	138,008
<u>Assigned -</u>			
Encumbrances	7,224,515	5,145,015	2,079,500
<u>Unassigned -</u>			
Undesignated fund balance	7,480,000	7,165,390	314,610
Total Fund Balance and Reserves	<u>\$ 127,669,972</u>	<u>\$ 107,146,576</u>	<u>\$ 20,523,396</u>
Total Liabilities and Fund Balances	<u>\$ 148,955,922</u>	<u>\$ 106,074,621</u>	<u>\$ 42,881,301</u>

General Fund-Reserve Analysis

<u>Type</u>	<u>Balance</u> <u>6/30/2025</u>	<u>Revenue</u>	<u>Appropriated</u> <u>Reserve/Expense</u>	<u>Equity</u> <u>Transfer</u>	<u>Balance</u> <u>6/30/2026</u>
<u>General Fund -</u>					
<u>Available to help support operating expenses:</u>					
Retirement contribution-ERS	\$ 14,864,751	\$ 518,493	\$ -	\$ -	\$ 15,383,244
Retirement contribution-TRS	5,158,023	182,715	-	-	5,340,738
Workers compensation	4,167,573	151,679	-	-	4,319,252
Unemployment insurance	819,947	25,340	-	-	845,287
<u>Restricted for compensated absenced due upon retirement:</u>					
EBLAR	3,791,935	138,008	-	-	3,929,943
<u>Restricted for capital purposes (subject to voter approval)</u>					
2025 Capital reserve	8,082,280	112,218	-	15,061,074	23,255,572
2024 Capital reserve	25,460,428	796,328	-	-	26,256,756
2022 Capital reserve	17,630,249	641,654	-	-	18,271,903
2016 Bus reserve	7,634,915	238,784	-	-	7,873,699
<u>Restricted for uninsured losses, claims, or judgments:</u>					
Insurance reserve	3,207,328	116,731	-	-	3,324,059
Tax certiorari	4,018,742	146,262	-	-	4,165,004
Total General Fund	\$ 94,836,171	\$ 3,068,212	\$ -	\$ 15,061,074	\$ 112,965,457

General Fund-Appropriated Reserves

The District appropriated the following reserves:

General Fund

Retirement contribution - ERS

Total Appropriated Reserves

<u>2026-27</u>	<u>2025-26</u>
2,468,789	3,366,391
<u><u>\$ 2,468,789</u></u>	<u><u>\$ 3,366,391</u></u>

General Fund-Revenue Summary-2026

<u>Year 2026:</u>	<u>Budget (Amended)</u>	<u>Actual</u>	<u>Variance</u>
Real property taxes and tax items	\$ 99,972,549	\$ 101,086,777	\$ 1,114,228
Non property taxes (sales)	7,000,000	7,791,147	791,147
Charges for services	337,000	361,728	24,728
Use of money and property	1,593,351	4,803,274	3,209,923
Sale of property and compensation for loss	11,000	1,400,868	1,389,868
Miscellaneous	663,942	1,654,695	990,753
State sources	65,940,508	70,906,525	4,966,017
Federal sources	250,000	239,821	(10,179)
Total Year 2026	\$ 175,768,350	\$ 188,244,835	\$ 12,476,485

General Fund-Expenditure Summary-2026

<u>Year 2026:</u>	<u>Budget (Amended)</u>	<u>Actual with Encumbrances</u>	<u>Variance</u>
General Support	\$ 24,701,288	\$ 23,701,131	\$ 1,000,157
Instruction	96,755,269	91,437,162	5,318,107
Transportation	11,915,322	10,885,785	1,029,537
Community Services	408,987	303,598	105,389
Benefits	40,328,699	38,602,929	1,725,770
Transfers	10,170,057	10,015,349	154,708
Total Year 2026	\$ 184,279,622	\$ 174,945,954	\$ 9,333,668

Summary of Other Funds

<u>School Lunch</u>	<u>2026</u>	<u>2025</u>
Fund balance, beginning	\$ 1,737,777	\$ 1,597,184
Revenues in excess of expenses	255,051	140,593
Fund balance, ending	\$ 1,992,828	\$ 1,737,777
<u>Miscellaneous Special Revenue</u>	<u>2026</u>	<u>2025</u>
Fund balance, beginning	\$ 186,591	\$ 198,833
Expenses in excess of revenues	4,247	(12,242)
Fund balance, ending	\$ 190,838	\$ 186,591
<u>Debt Service</u>	<u>2026</u>	<u>2025</u>
Fund balance, beginning	\$ 500,992	\$ 429,885
Earnings	36,860	41,107
Expenses	(1,113,569)	(1,113,869)
Trnasfers-In	1,143,569	1,143,869
Fund balance, ending	\$ 567,852	\$ 500,992

Summary of Other Funds (Continued)

Special Aid

	<u>2026</u>	<u>2025</u>
Fund balance, beginning	\$ -	\$ -
Revenues	10,172,001	9,656,883
Expenses	(11,017,293)	(10,473,781)
Transfers-in	845,292	816,898
Fund balance, ending	\$ -	\$ -

Capital Projects

	<u>2026</u>	<u>2025</u>
Fund balance, beginning	\$ 56,442,702	\$ 50,966,806
Revenues	1,933,548	2,722,378
Expenses	(8,677,907)	(6,171,140)
Transfers-in	8,026,488	8,924,658
Fund balance, ending	\$ 57,724,831	\$ 56,442,702

Entity Wide Financial Statements

Statement of Net Position

2026

ASSETS

Cash and cash equivalents	\$ 40,461,481
Investments	157,483,050
Accounts receivable/inventory	12,605,910
Net pension assets	16,061,155
Capital assets	119,519,574

TOTAL ASSETS

\$ 346,131,170

Deferred outflow of resources

\$ 28,923,316

TOTAL ASSETS AND DEFERRED OUTFLOWS

\$ 375,054,486

LIABILITIES

Current liabilities	\$ 21,596,226
---------------------	---------------

Long-Term Obligations:

Due in one year	1,464,504
Due in more than one year	55,768,856

TOTAL LIABILITIES

\$ 78,829,586

Deferred inflow of resources

21,662,831

TOTAL LIABILITIES AND DEFERRED INFLOWS

\$ 100,492,417

NET POSITION

Invested in capital assets, net of related debt	\$ 117,353,554
---	----------------

Restricted For:

Capital projects	57,724,831
Reserve for ERS	15,383,244
Capital reserve	75,657,930
Other purposes	22,682,973
Unrestricted	(14,240,463)

TOTAL NET POSITION

\$ 274,562,069

Retiree Health Obligation (OPEB)

\$ 48,755,685

Internal Control Communications

- Prior year recommendation
 - The District's current IT termination window for former employees is one week
- Current year deficiencies
 - The Journal entries are not routinely reviewed and approved by an individual independent of the general ledger process
 - Develop a plan to implement the new qualified overtime reporting process and implement an independent review of that calculation
- Prior Year Items have been addressed above