



ARLINGTON CENTRAL SCHOOL DISTRICT

EXECUTIVE SUMMARY OF AUDIT

June 30, 2024

**ARLINGTON CENTRAL SCHOOL DISTRICT
EXECUTIVE SUMMARY OF AUDIT
FOR THE YEAR ENDED JUNE 30, 2024**

Report Title	Description of Report and Findings																
Basic Financial Statements																	
Independent Auditor's Report. (P. 1-2)	<p>Unmodified Opinion on the District's basic financial statements for the year ended June 30, 2024.</p> <p>No matters were noted with regard to Management's Discussion and Analysis budget comparison, and other reports required by NYSSSED. Unmodified Report issued for the Schedule of Expenditures of Federal Awards in relation to basic financial statements taken as a whole.</p>																
Report on Internal Control Over Financial Reporting and on Compliance Based on an Audit of Financial Statements Performed in Accordance with Government Auditing Standards. (P.56)	<p>Report issued for the District's compliance with laws and regulations that may have a direct and material effect on the basic financial statements, and on Districts' internal control structure, policies and procedures based on the auditors' understanding of the internal control structure and assessment of control risk obtained as part of the audit of the basic financial statements. This report identified the following:</p> <ul style="list-style-type: none"> • No material instances of noncompliance • No material weaknesses over internal controls over compliance 																
Single Audit (Uniform Guidance) Report																	
Report on Compliance with Requirements for Each Major Program and on Internal Control Over Compliance Required by the Uniform Guidance. (P. 57-58)	<p>Report issued for each major program's compliance and internal controls that could have a direct and material effect on these programs. The OMB Compliance Supplement identifies several compliance areas that are required to be tested in addition to other laws, regulations, contract, and grant agreements. This report identified no material internal control weaknesses regarding compliance in accordance with the Uniform Guidance.</p> <p>The federal award program expenditures totaled \$10,590,185. We identified the following programs as major based on a risk-based approach:</p> <table> <tr> <td colspan="2"><u>U.S. Department of Agriculture</u></td></tr> <tr> <td>Child Nutrition Cluster</td><td>\$ 1,533,933</td></tr> <tr> <td colspan="2"><u>U.S. Department of Education</u></td></tr> <tr> <td>COVID-19 Education Stabilization Fund</td><td>5,024,746</td></tr> <tr> <td colspan="2"><u>U.S. Department of Homeland Security</u></td></tr> <tr> <td>COVID-19 Disaster Grants Public Assist.</td><td><u>427,631</u></td></tr> <tr> <td>Total</td><td><u>\$ 9,613,032</u></td></tr> <tr> <td>Percentage of Total</td><td><u>82%</u></td></tr> </table>	<u>U.S. Department of Agriculture</u>		Child Nutrition Cluster	\$ 1,533,933	<u>U.S. Department of Education</u>		COVID-19 Education Stabilization Fund	5,024,746	<u>U.S. Department of Homeland Security</u>		COVID-19 Disaster Grants Public Assist.	<u>427,631</u>	Total	<u>\$ 9,613,032</u>	Percentage of Total	<u>82%</u>
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Report Title	Description of Report and Findings
<p>Required Communication with Those Charged with Governance (Separate Letter)</p>	<p>A letter that specifically addresses certain required communication to the Board of Education in accordance with professional standards – there were no comments of concern to be reported regarding the following:</p> <ul style="list-style-type: none"> • Significant Accounting Policies Accounting Estimates – No new policies. • Difficulties Encountered in Performing the Audit • Corrected and Uncorrected Misstatements • Conversion Entries for District-Wide Statements • Disagreements with Management • Management Representations • Management Consultations with Other Independent Accountants • Other Audit Findings or Issues <p>The letter identifies comments regarding the following:</p> <p>Material Weaknesses:</p> <ul style="list-style-type: none"> • None noted. <p>Significant Deficiencies:</p> <ul style="list-style-type: none"> • None noted. <p>Disposition of Prior Year Comments:</p> <p>Material Weaknesses:</p> <ul style="list-style-type: none"> • None noted. <p>Significant Deficiencies:</p> <ul style="list-style-type: none"> • None noted.
<p>Report of Independent Auditors on Extraclassroom Activity Funds</p>	<p>Qualified opinion on the School District’s Extraclassroom Activity Fund financial statements for the year ended June 30, 2024.</p>

Summary Government Wide - Statement of Net Position

	2024	2023	Increase/ (Decrease)	Percentage Change
Current and Other Assets	\$ 93,662,419	\$ 64,213,708	\$ 29,448,711	45.9%
Capital and Leased Assets, Net	<u>162,482,170</u>	<u>160,190,657</u>	<u>2,291,513</u>	1.4%
Total Assets	<u>256,144,589</u>	<u>224,404,365</u>	<u>31,740,224</u>	14.1%
Deferred Outflows of Resources	<u>86,895,791</u>	<u>147,680,732</u>	<u>(60,784,941)</u>	(41.2%)
Current and Other Liabilities	34,180,810	16,229,606	17,951,204	110.6%
Net Pension Liability - Proportionate Share	14,803,323	22,172,380	(7,369,057)	(33.2%)
Other Noncurrent Liabilities	<u>713,645,231</u>	<u>713,014,501</u>	<u>630,730</u>	0.1%
Total Liabilities	<u>762,629,364</u>	<u>751,416,487</u>	<u>11,212,877</u>	1.5%
Deferred Inflows of Resources	<u>276,856,185</u>	<u>338,540,672</u>	<u>(61,684,487)</u>	(18.2%)
Net Position				
Net Investment in Capital Assets	108,520,260	105,459,932	3,060,328	2.9%
Restricted	44,601,395	28,915,846	15,685,549	54.2%
Unrestricted (Deficit)	<u>(849,566,824)</u>	<u>(852,247,840)</u>	<u>2,681,016</u>	0.3%
Total Net Position (Deficit)	<u>\$ (696,445,169)</u>	<u>\$ (717,872,062)</u>	<u>\$ 21,426,893</u>	3.0%

Summary of Noncurrent Liabilities

Description	Beginning			Ending	
	Balance	Issued	Paid	Balance	Due Within One Year
Bonds Payable					
Serial Bonds	\$ 36,710,000		\$ 5,775,000	\$ 30,935,000	\$ 5,770,000
Unamortized Bond Premiums	4,770,202		889,164	3,881,038	889,164
Energy Performance Contract	12,038,235		1,363,087	10,675,148	1,401,247
Other Liabilities					
Lease Liability	1,093,758	1,761,638	919,136	1,936,260	754,407
Other Postemployment Benefits	630,871,282	30,166,441	15,866,810	645,170,913	
Net Pension Liability - Proportionate Share	22,172,380		7,369,057	14,803,323	
Compensated Absences	<u>27,531,024</u>		<u>6,484,152</u>	<u>21,046,872</u>	
Total Noncurrent Liabilities	<u>\$ 735,186,881</u>	<u>\$ 31,928,079</u>	<u>\$ 38,666,406</u>	<u>\$ 728,448,554</u>	<u>\$ 8,814,818</u>

ARLINGTON CENTRAL SCHOOL DISTRICT
FUND BALANCES - ALL FUNDS
June 30, 2024 and 2023

	<u>2024</u>	<u>2023</u>	<u>Increase/ (Decrease)</u>
General Fund			
Nonspendable	\$ 16,986	\$ 24,725	\$ (7,739)
Restricted			
Retirement Contribution - ERS	5,971,178	4,612,229	1,358,949
Retirement Contribution - TRS	4,390,374	3,084,089	1,306,285
Liability	356,520	54,637	301,883
Tax Certiorari	463,998	254,236	209,762
Employee Benefit Accrued Liability	962,858	930,781	32,077
Capital	4,182,478	8,260,037	(4,077,559)
Total Restricted	<u>16,327,406</u>	<u>17,196,009</u>	<u>(868,603)</u>
Assigned			
Appropriated for Subsequent Year's Budget	7,193,000	7,193,000	
Encumbrances	2,471,155	1,443,722	1,027,433
Total Assigned	<u>9,664,155</u>	<u>8,636,722</u>	<u>1,027,433</u>
Unassigned			
Reserve for Tax Reduction	1,550,637	1,701,983	(151,346)
Unassigned	10,160,575	9,651,305	509,270
Total Unassigned	<u>11,711,212</u>	<u>11,353,288</u>	<u>357,924</u>
Total General Fund	<u>37,719,759</u>	<u>37,210,744</u>	<u>509,015</u>
 School Lunch Fund			
Nonspendable	135,363	154,214	(18,851)
Assigned	1,369,811	1,691,259	(321,448)
Total School Lunch Fund	<u>1,505,174</u>	<u>1,845,473</u>	<u>(340,299)</u>
 Miscellaneous Special Revenue			
Restricted for Scholarships	447,805	431,523	16,282
 Debt Service Fund			
Restricted	4,630,832	4,396,855	233,977
 Capital Projects Fund			
Restricted	23,195,352	6,891,459	16,303,893
Unassigned (Deficit)	(7,707,602)	(2,661,330)	(5,046,272)
Total Capital Projects Fund	<u>15,487,750</u>	<u>4,230,129</u>	<u>11,257,621</u>
 Total Fund Balances	<u>\$ 59,791,320</u>	<u>\$ 48,114,724</u>	<u>\$ 11,676,596</u>

ARLINGTON CENTRAL SCHOOL DISTRICT
BALANCE SHEET - GENERAL FUND
June 30, 2024 to 2020

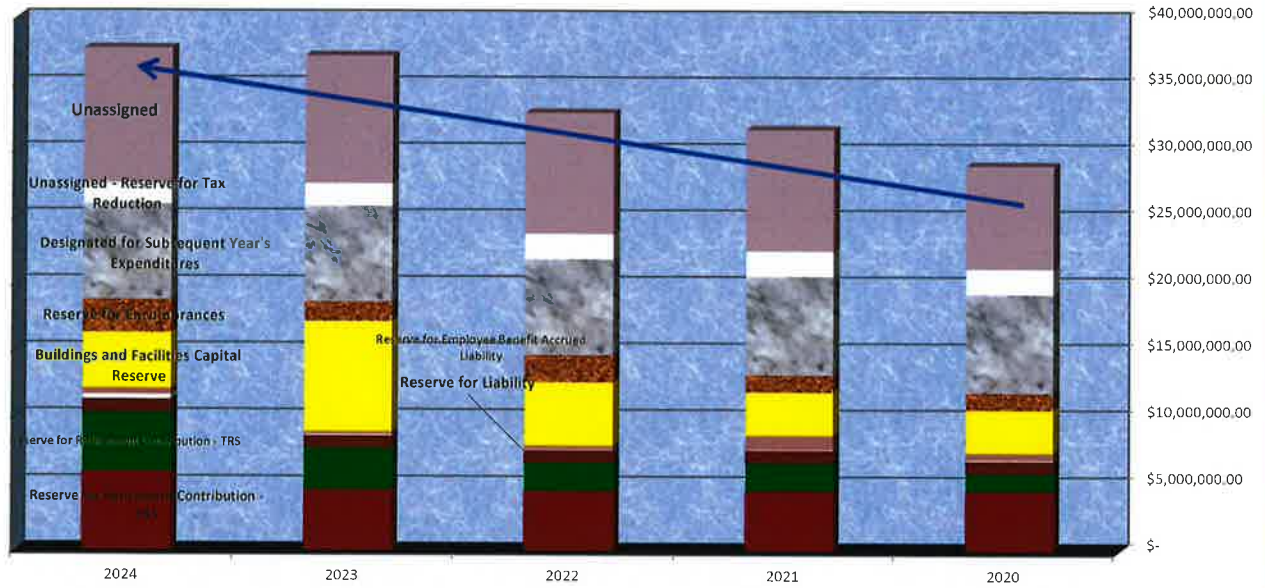
<u>Assets</u>	2024	2023	2022	2021	2020
Cash	\$ 40,661,233	\$ 41,999,893	\$ 37,861,761	\$ 34,238,028	\$ 31,594,216
Accounts Receivable	735,739	1,020,907	656,620	1,098,931	832,792
Due From Other Funds	2,989,998	2,706,548	2,451,720	1,477,416	1,918,575
Due From State and Federal	3,703,772	3,404,744	2,468,565	2,344,297	2,413,478
Due From Other Governments	1,959,180	1,851,045	2,448,743	3,997,404	2,469,190
Prepaid Expenditures	16,986	24,725	16,296	19,653	34,423
<u>Total Assets</u>	<u>\$ 50,066,908</u>	<u>\$ 51,007,862</u>	<u>\$ 45,903,705</u>	<u>\$ 43,175,729</u>	<u>\$ 39,262,674</u>
<u>Liabilities and Fund Balances</u>					
<u>Liabilities</u>					
Accounts Payable	\$ 437,649	\$ 637,665	\$ 1,031,676	\$ 412,274	\$ 358,900
Accrued Liabilities	803,675	1,040,553	650,411	341,377	682,744
Due To Other Governments	0	1,406,822	1,406,822	1,406,822	0
Due To Teachers' Retirement System	9,729,472	9,765,135	9,048,265	8,272,549	7,475,582
Due To Employees' Retirement System	1,252,099	872,793	799,780	1,039,657	794,357
Unearned Revenues	124,254	74,150	55,105	27,772	3,198
<u>Total Liabilities</u>	<u>12,347,149</u>	<u>13,797,118</u>	<u>12,992,059</u>	<u>11,500,451</u>	<u>9,314,781</u>
Deferred Inflows - Unavailable State Aid					976,534
<u>Fund Balances</u>					
Nonspendable	16,986	49,450	32,592	39,306	34,423
Restricted					
Reserve for Retirement Contribution - ERS	5,971,178	4,612,229	4,558,966	4,558,513	4,556,790
Reserve for Retirement Contribution - TRS	4,390,374	3,084,089	2,060,022	2,059,817	1,280,786
Reserve for Employee Benefit Accrued Liability	962,858	930,781	920,032	919,940	919,593
Reserve for Unemployment Insurance	0	0	0	0	0
Reserve for Liability	356,520	54,637	54,006	54,001	53,980
Reserve for Tax Certiorari	463,998	254,236	318,505	1,097,556	575,884
Buildings and Facilities Capital Reserve	4,182,478	8,260,037	4,744,438	3,244,064	3,243,712
Assigned					
Reserve for Encumbrances	2,471,155	1,443,722	2,029,688	1,277,182	1,250,762
Designated for Subsequent Year's Expenditures	7,193,000	7,193,000	7,193,000	7,403,000	7,403,000
Unassigned - Reserve for Tax Reduction	1,550,637	1,701,983	1,889,902	1,889,714	1,889,000
Unassigned	10,160,575	9,626,580	9,110,495	9,132,185	7,763,429
<u>Total Fund Balances</u>	<u>37,719,759</u>	<u>37,210,744</u>	<u>32,911,646</u>	<u>31,675,278</u>	<u>28,971,359</u>
<u>Total Liabilities, Deferred Inflows, and Fund Balances</u>	<u>\$ 50,066,908</u>	<u>\$ 51,007,862</u>	<u>\$ 45,903,705</u>	<u>\$ 43,175,729</u>	<u>\$ 39,262,674</u>

Current Assets to Liabilities	4.05	3.70	3.53	3.75	4.22
Total Fund Balances Percentage of Total Exp.	16%	16%	15%	15%	14%
Unassigned Fund Balance to Total Exp.	4%	4%	4%	4%	4%

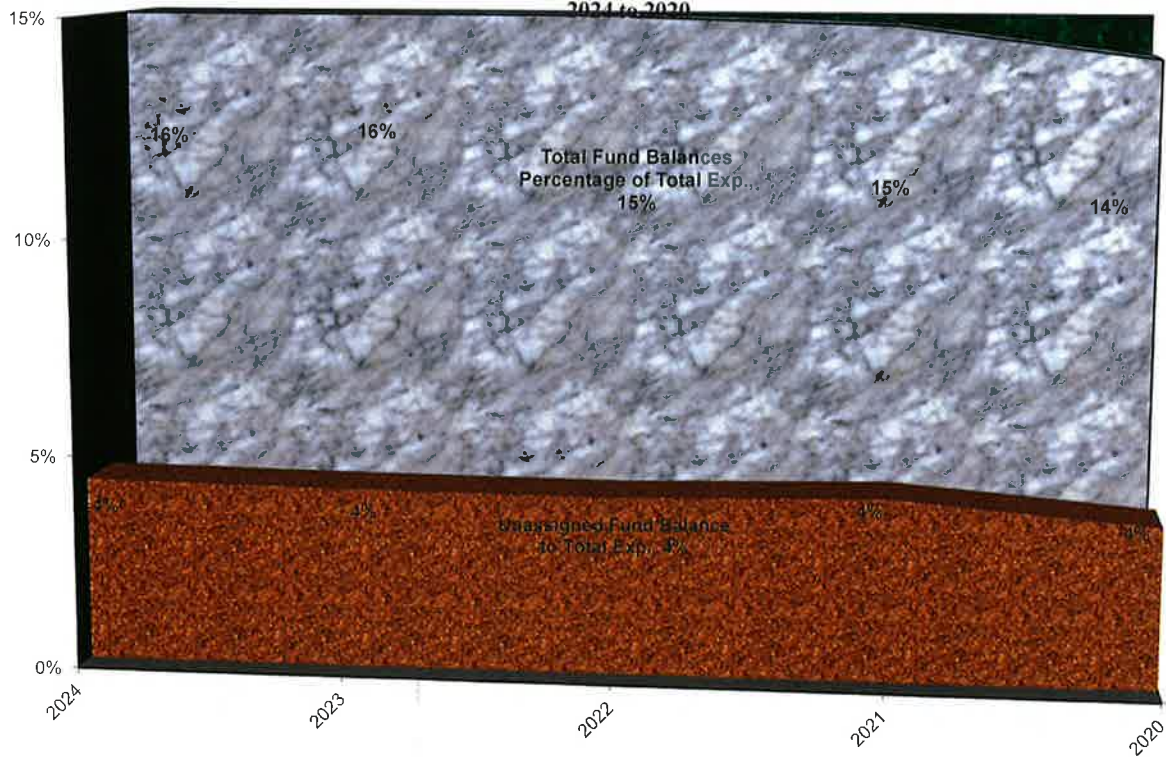
ARLINGTON CENTRAL SCHOOL DISTRICT
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
For the Five Years Ended June 30, 2024 to 2020

	2024	2023	2022	2021	2020
REVENUES					
Real Property Taxes	\$ 144,330,385	\$ 140,870,536	\$ 137,129,363	\$ 134,975,121	\$ 130,893,106
Other Real Property Tax Items	9,836,410	10,129,926	10,606,521	11,174,972	11,696,212
Charges for Services	1,849,560	1,796,891	1,733,256	1,999,800	1,971,968
Use of Money and Property	4,015,610	2,486,468	89,305	126,562	817,372
Sale of Property and Compensation for Loss	156,583	154,625	108,532	41,217	2,059,996
Miscellaneous	6,160,862	4,757,959	3,900,206	4,350,322	604,089
State Sources	89,445,410	78,193,828	69,520,451	64,319,780	62,826,176
Federal Sources	585,287	478,470	350,220	911,165	246,957
Total Revenues	<u>256,380,107</u>	<u>238,868,703</u>	<u>223,437,854</u>	<u>217,898,939</u>	<u>211,115,876</u>
Expenditures					
General Support	19,812,039	19,145,733	20,221,456	21,139,011	17,291,991
Instruction	126,564,073	118,784,819	112,635,697	109,265,297	106,676,771
Pupil Transportation	13,719,742	13,769,818	11,236,443	9,301,976	10,392,377
Employee Benefits	64,915,413	62,161,918	59,993,861	59,933,074	57,896,880
Debt Service	12,745,028	15,963,761	15,817,771	14,189,668	13,918,073
Total Expenditures	<u>237,756,295</u>	<u>229,826,049</u>	<u>219,905,228</u>	<u>213,829,026</u>	<u>206,176,092</u>
Excess Revenues Over Expenditures	<u>18,623,812</u>	<u>9,042,654</u>	<u>3,532,626</u>	<u>4,069,913</u>	<u>4,939,784</u>
Other Financing Sources (Uses)					
Interfund Transfers From	6,183	3,990	1,472,217	1,852,175	1,288,580
Interfund Transfers To	(18,120,980)	(4,747,546)	(3,768,475)	(3,218,169)	(3,442,410)
Total Other Financing Sources (Uses)	<u>(18,114,797)</u>	<u>(4,743,556)</u>	<u>(2,296,258)</u>	<u>(1,365,994)</u>	<u>(2,153,830)</u>
Excess Revenues Over Expenditures and Other Financing Sources (Uses)	<u>\$ 509,015</u>	<u>\$ 4,299,098</u>	<u>\$ 1,236,368</u>	<u>\$ 2,703,919</u>	<u>\$ 2,785,954</u>

**ARLINGTON CENTRAL SCHOOL DISTRICT
FUND BALANCE HISTORY
2024 to 2020**



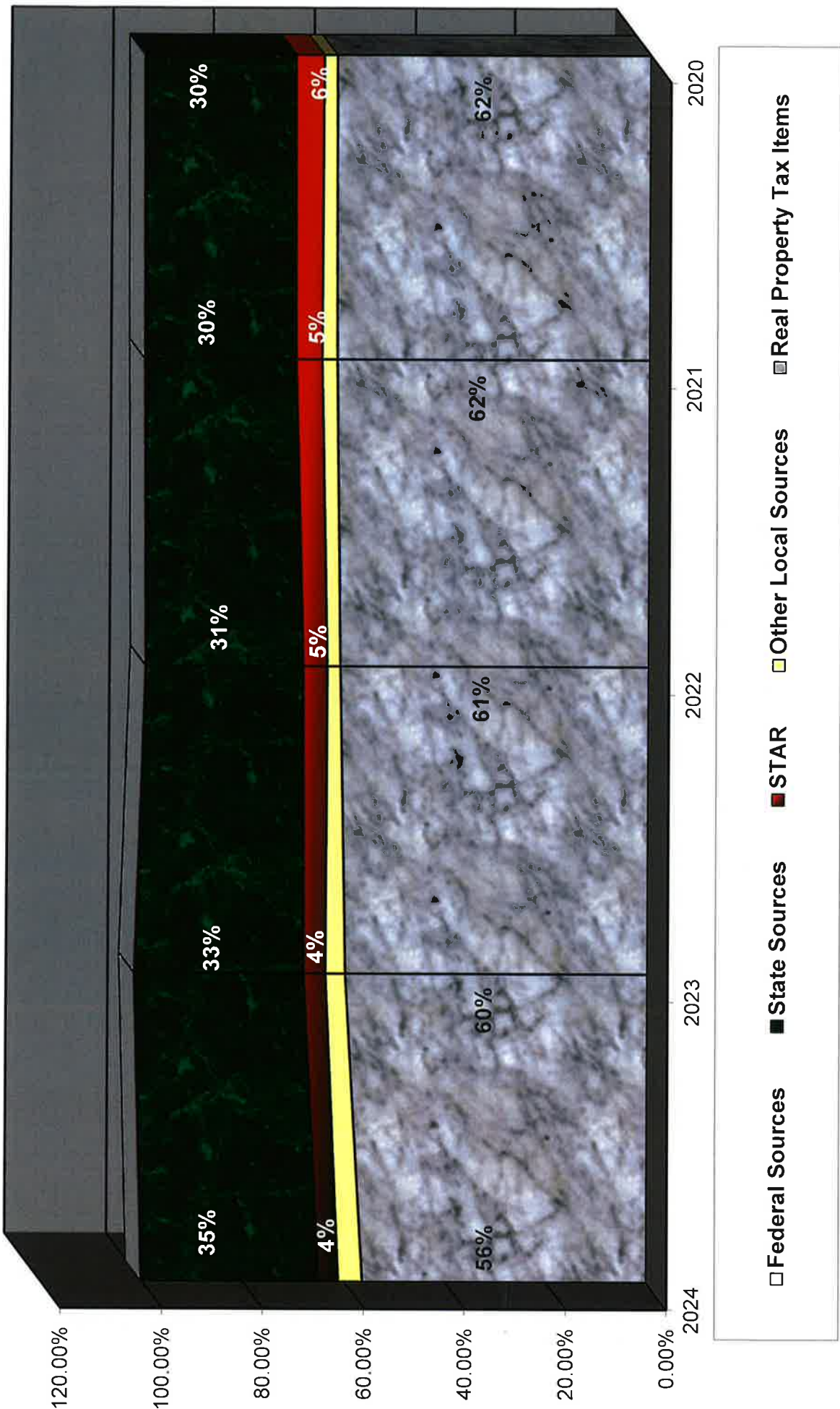
**ARLINGTON CENTRAL SCHOOL DISTRICT
UNASSIGNED FUND BALANCE PERCENTAGE OF BUDGET
2024 to 2020**



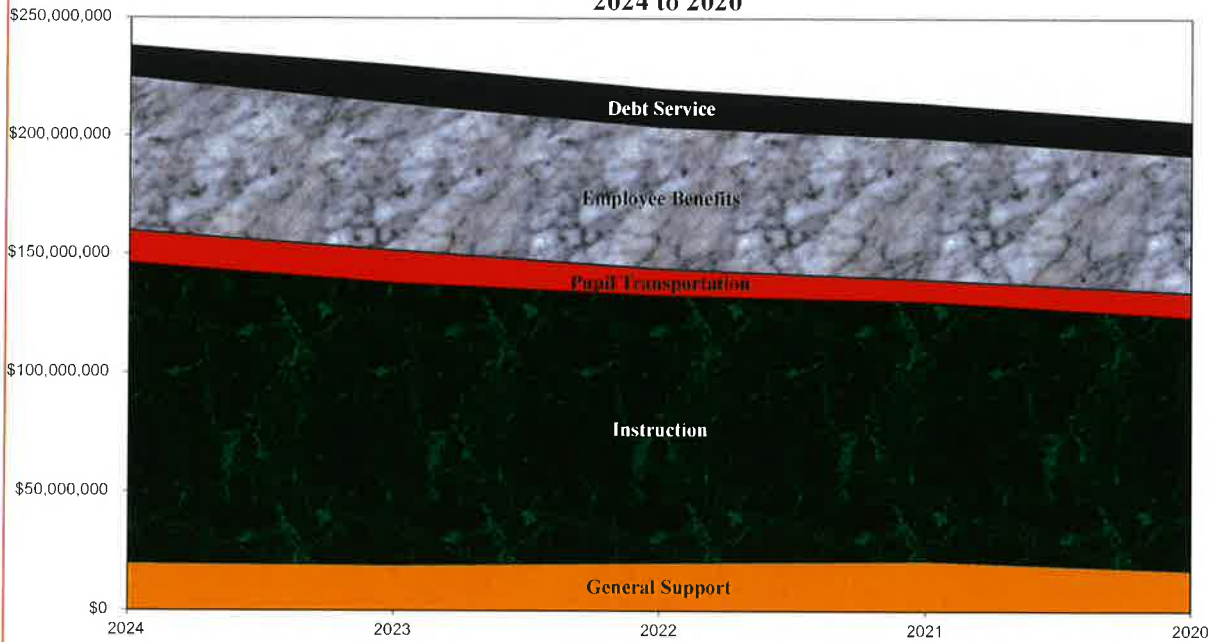
ARLINGTON CENTRAL SCHOOL DISTRICT

STATE VS. LOCAL EFFORT

2024 to 2020



ARLINGTON CENTRAL SCHOOL DISTRICT GENERAL FUND EXPENDITURES 2024 to 2020



ARLINGTON CENTRAL SCHOOL DISTRICT EXPENDITURE PERCENTAGE OF TOTAL 2024 to 2020

