

BALDWINSVILLE CENTRAL SCHOOL DISTRICT, NEW YORK

FINANCIAL EXECUTIVE SUMMARY

For Years Ended June 30, 2017 and 2016

Baldwinsville Central School District

Dated: October 23, 2017

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BALDWINSVILLE CENTRAL SCHOOL DISTRICT, NEW YORK
General Fund - Summarized Balance Sheet
June 30, 2017 and 2016

<u>Assets:</u>	<u>2017</u>	<u>2016</u>	<u>Variance</u>
Cash	\$ 38,699,302	\$ 37,207,443	\$ 1,491,859
Receivables	6,376,327	4,987,089	1,389,238
Due from other funds	297,035	621,378	(324,343)
Prepaid items	691,100	659,200	31,900
Total Assets	<u>\$ 46,063,764</u>	<u>\$ 43,475,110</u>	<u>\$ 2,588,654</u>
<u>Liabilities:</u>			
Accounts payable	\$ 1,535,116	\$ 1,139,659	\$ 395,457
Accrued liabilities	4,529,134	4,151,315	377,819
Due to other funds	1,019	2,529	(1,510)
Due retirement systems	5,386,245	5,900,210	(513,965)
Total Liabilities	<u>\$ 11,451,514</u>	<u>\$ 11,193,713</u>	<u>\$ 257,801</u>
<u>Fund Balances:</u>			
<u>Nonspendable -</u>			
Prepaid items	\$ 691,100	\$ 659,200	\$ 31,900
Long-term receivable	1,026,857	1,058,757	(31,900)
<u>Restricted -</u>			
Workers compensation	967,397	1,188,535	(221,138)
Unemployment cost	1,668,567	1,687,554	(18,987)
Retirement contribution reserve	10,676,788	8,876,788	1,800,000
Tax certiorari	253,972	224,929	29,043
Capital	4,755,741	555,410	4,200,331
Liabilities	2,811,131	2,811,131	-
Employee benefit accrued liability	4,492,254	4,534,416	(42,162)
<u>Assigned -</u>			
Encumbrances	576,413	307,968	268,445
Appropriated for taxes	2,504,365	6,539,183	(4,034,818)
<u>Unassigned -</u>			
Undesignated fund balance	4,187,665	3,837,526	350,139
Total Fund Balances	<u>\$ 34,612,250</u>	<u>\$ 32,281,397</u>	<u>\$ 2,330,853</u>
 Total Liabilities and Fund Balance	 <u>\$ 46,063,764</u>	 <u>\$ 43,475,110</u>	 <u>\$ 2,588,654</u>

BALDWINSVILLE CENTRAL SCHOOL DISTRICT, NEW YORK

General Fund - Revenue Summary

For Years Ended June 30, 2017 and 2016

<u>Year 2017:</u>	Budget (Amended)	Actual	Variance
Real property taxes and tax items	\$ 55,146,822	\$ 55,242,972	\$ 96,150
Non property taxes (sales)	106,250	182,163	75,913
Charges for services	75,500	625,319	549,819
Use of money and property	20,000	41,439	21,439
Sale of property and compensation for loss	75,000	177,405	102,405
Miscellaneous	615,000	724,638	109,638
State sources	41,070,665	41,400,500	329,835
Federal sources	100,000	167,459	67,459
Total Year 2017	<u>\$ 97,209,237</u>	<u>\$ 98,561,895</u>	<u>\$ 1,352,658</u>

<u>Year 2016:</u>	Budget (Amended)	Actual	Variance
Real property taxes and tax items	\$ 54,375,290	\$ 54,586,263	\$ 210,973
Non property taxes (sales)	106,250	287,308	181,058
Charges for services	75,500	200,744	125,244
Use of money and property	20,000	36,021	16,021
Sale of property and compensation for loss	75,000	114,234	39,234
Miscellaneous	515,000	1,056,167	541,167
State sources	39,939,618	39,480,590	(459,028)
Federal sources	100,000	143,370	43,370
Total Year 2016	<u>\$ 95,206,658</u>	<u>\$ 95,904,697</u>	<u>\$ 698,039</u>

BALDWINVILLE CENTRAL SCHOOL DISTRICT, NEW YORK

Reserve Analysis

June 30, 2017

<u>Type</u>	<u>Balance</u> <u>7/1/2016</u>	<u>Revenue</u>	<u>Appropriated</u> <u>Reserve</u>	<u>Equity</u> <u>Transfer</u>	<u>Balance</u> <u>6/30/2017</u>
<u>General Fund -</u>					
<u>Available to help support operating expenses:</u>					
Retirement contribution	\$ 8,876,788	\$ -	\$ -	\$ 1,800,000	\$ 10,676,788
Workers compensation	1,188,535	-	(221,138)	-	967,397
Unemployment	1,687,554	10	(18,997)	-	1,668,567
<u>Restricted for compensated absences due upon retirement:</u>					
Employee benefit accrued liability	4,534,416	-	-	(42,162)	4,492,254
<u>Restricted for capital purposes only (subject to voter approval):</u>					
2005 Capital reserve	2,595	285	(2,880)	-	-
2014 Capital reserve	552,815	-	(552,815)	-	-
2017 Capital reserve	-	-	-	4,755,741	4,755,741
<u>Restricted for uninsured losses, claims, or judgments:</u>					
Liability	2,811,131	-	-	-	2,811,131
Tax certiorari	224,929	-	(9,083)	38,126	253,972
Total General Fund	<u>\$ 19,878,763</u>	<u>\$ 295</u>	<u>\$ (804,913)</u>	<u>\$ 6,551,705</u>	<u>\$ 25,625,850</u>
<u>Debt Service Fund -</u>					
Debt	<u>\$ 248,656</u>	<u>\$ 2,426,109</u>	<u>\$ (9,073,556)</u>	<u>\$ 6,914,211</u>	<u>\$ 515,420</u>

The District appropriated the following reserves:

<u>General Fund -</u>	<u>2017-18</u>	<u>2016-17</u>
Workers' compensation	\$ -	\$ 634,486
Retirement contribution	1,800,000	1,803,350
Capital	-	425,000
Total Appropriated Reserves	<u>\$ 1,800,000</u>	<u>\$ 2,862,836</u>
Appropriated fund balance	2,504,365	3,676,347
Total General Fund Fund Balance and Reserves	<u>\$ 4,304,365</u>	<u>\$ 6,539,183</u>

BALDWINSVILLE CENTRAL SCHOOL DISTRICT, NEW YORK

General Fund - Expenditure Summary

For Years Ended June 30, 2017 and 2016

<u>Year 2017:</u>	Budget (Amended)	Actual With Encumbrances	Variance
General support	\$ 8,373,455	\$ 8,056,084	\$ 317,371
Instruction	53,310,838	52,339,615	971,223
Transportation	5,984,611	5,110,066	874,545
Benefits	29,084,095	24,809,941	4,274,154
Debt service	100,000	-	100,000
Transfers	7,203,389	6,489,692	713,697
Total Year 2017	<u>\$ 104,056,388</u>	<u>\$ 96,805,398</u>	<u>\$ 7,250,990</u>

<u>Year 2016:</u>	Budget (Amended)	Actual With Encumbrances	Variance
General support	\$ 8,541,962	\$ 7,922,400	\$ 619,562
Instruction	51,196,116	49,390,497	1,805,619
Transportation	6,022,041	5,048,078	973,963
Benefits	27,562,529	25,764,615	1,797,914
Debt service	100,000	-	100,000
Transfers	9,404,793	9,389,305	15,488
Total Year 2016	<u>\$ 102,827,441</u>	<u>\$ 97,514,895</u>	<u>\$ 5,312,546</u>

BALDWINSVILLE CENTRAL SCHOOL DISTRICT, NEW YORK

Summary of Other Funds

For Years Ended June 30, 2017 and 2016

<u>School Lunch</u>	<u>2017</u>	<u>2016</u>
Fund balance, beginning	\$ 305,022	\$ 392,788
Expenses in excess of Revenues	<u>(65,445)</u>	<u>(87,766)</u>
Fund balance, ending	<u>\$ 239,577</u>	<u>\$ 305,022</u>

<u>Library</u>	<u>2017</u>	<u>2016</u>
Fund balance, beginning	\$ 428,551	\$ 488,857
Revenues in excess of Expenses	<u>58,574</u>	<u>(60,306)</u>
Fund balance, ending	<u>\$ 487,125</u>	<u>\$ 428,551</u>

<u>Debt Service</u>	<u>2017</u>	<u>2016</u>
Fund balance, beginning	\$ 248,656	\$ 44,960
Expenses	(8,892,596)	(5,691,613)
Premium on obligations issued	2,426,109	203,696
Transfers - in	6,914,211	5,691,613
Transfers - out	<u>(180,960)</u>	<u>-</u>
Fund balance, ending	<u>\$ 515,420</u>	<u>\$ 248,656</u>

<u>Capital Projects</u>	<u>2017</u>	<u>2016</u>
Fund balance, beginning	\$ (721,297)	\$ 536,206
Revenues	-	-
Expenses	(12,604,955)	(5,918,971)
Proceeds from obligations	15,407,002	1,061,468
BAN's redeemed from appropriations	2,355,000	-
Transfers	<u>(316,862)</u>	<u>3,600,000</u>
Fund balance, ending	<u>\$ 4,118,888</u>	<u>\$ (721,297)</u>

BALDWINVILLE CENTRAL SCHOOL DISTRICT, NEW YORK

OTHER ITEMS REPORTED IN YOUR

ENTITY - WIDE FINANCIAL STATEMENTS

June 30, 2017

Statement of Net Position	2017
ASSETS	
Cash and cash equivalents	\$ 47,811,925
Accounts receivable	7,153,464
Inventories	63,103
Prepaid items	691,100
Capital Assets:	
Land	2,039,499
Other capital assets (net of depreciation)	95,078,725
TOTAL ASSETS	\$ 152,837,816
DEFERRED OUTFLOWS	
Deferred outflow of resources	\$ 28,432,346
LIABILITIES	
Current liabilities	\$ 15,928,745
Long-Term Obligations:	
Due in one year	5,814,527
Due in more than one year	138,272,268
TOTAL LIABILITIES	\$ 160,015,540
DEFERRED INFLOWS	
Deferred inflow of resources	\$ 1,742,621
NET POSITION	
Invested in capital assets, net of related debt	\$ 59,882,860
Restricted For:	
Reserve for employee retirement system	10,676,788
Accrued Benefit Liability Reserve	4,492,254
Capital reserves	4,755,741
Other purposes	6,216,487
Unrestricted	(66,512,129)
TOTAL NET POSITION	\$ 19,512,001
* Total actuarial accrued liability for retiree health benefits (OPEB) (reported on pg. 45)	\$ 161,015,725
* Ninth year OPEB obligation reported on your entity-wide financial statements as a liability (discussed in footnotes on pg. 41)	\$ 98,721,288