

CENTRAL SQUARE CENTRAL SCHOOL DISTRICT, NEW YORK

FINANCIAL EXECUTIVE SUMMARY

For Years Ended June 30, 2025 and 2024



Central Square CSD
Dated: October 6, 2025
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CENTRAL SQUARE CENTRAL SCHOOL DISTRICT, NEW YORK
General Fund - Summarized Balance Sheet
June 30, 2025 and 2024

<u>Assets:</u>	<u>2025</u>	<u>2024</u>	<u>Variance</u>
Cash	\$ 18,128,000	\$ 19,723,470	\$ (1,595,470)
Receivables	6,240,029	3,760,822	2,479,207
Due from other funds	2,026,514	3,331,646	(1,305,132)
Total Assets	<u>\$ 26,394,543</u>	<u>\$ 26,815,938</u>	<u>\$ (421,395)</u>
<u>Liabilities:</u>			
Accounts payable	\$ 311,626	\$ 416,702	\$ (105,076)
Accrued liabilities	2,288,362	3,539,979	(1,251,617)
Due to other funds	203	-	203
Due retirement systems	4,371,402	4,041,449	329,953
Other liabilities	67,836	158,657	(90,821)
Total Liabilities	<u>\$ 7,039,429</u>	<u>\$ 8,156,787</u>	<u>\$ (1,117,358)</u>
<u>Deferred Inflows:</u>			
<u>Fund Balances:</u>			
<u>Nonspendable -</u>			
Long-term receivable	\$ -	\$ 967,960	\$ (967,960)
<u>Restricted -</u>			
Workers compensation	1,282,693	1,243,794	38,899
Employee retirement contribution reserve	1,815,744	1,760,680	55,064
Teacher Retirement contribution reserve	1,206,959	1,170,357	36,602
Tax certiorari	88,162	85,488	2,674
Employee benefit accrued liability	3,842,385	3,725,862	116,523
<u>Assigned -</u>			
Encumbrances	1,607,772	1,456,329	151,443
Appropriated for taxes	4,592,960	3,000,000	1,592,960
<u>Unassigned -</u>			
Undesignated fund balance	4,918,439	5,248,681	(330,242)
Total Fund Balances	<u>\$ 19,355,114</u>	<u>\$ 18,659,151</u>	<u>\$ 695,963</u>
Total Liabilities and Fund Balance	<u>\$ 26,394,543</u>	<u>\$ 26,815,938</u>	<u>\$ (421,395)</u>

CENTRAL SQUARE CENTRAL SCHOOL DISTRICT, NEW YORK

General Fund - Revenue Summary

For Years Ended June 30, 2025 and 2024

<u>Year 2025:</u>	<u>Budget</u> <u>(Amended)</u>	<u>Actual</u>	<u>Variance</u>
Real property taxes and tax items	\$ 32,074,827	\$ 32,224,118	\$ 149,291
Charges for services	175,000	237,616	62,616
Use of money and property	385,000	987,283	602,283
Sale of property and compensation for loss	-	49,427	49,427
Miscellaneous	2,600,000	3,390,570	790,570
State sources	58,913,256	60,308,982	1,395,726
Federal sources	350,000	254,302	(95,698)
Transfers	1,065,000	1,080,069	15,069
Total Year 2025	<u>\$ 95,563,083</u>	<u>\$ 98,532,367</u>	<u>\$ 2,969,284</u>

<u>Year 2024:</u>	<u>Budget</u> <u>(Amended)</u>	<u>Actual</u>	<u>Variance</u>
Real property taxes and tax items	\$ 30,773,842	\$ 30,943,214	\$ 169,372
Charges for services	175,000	280,563	105,563
Use of money and property	160,000	1,178,311	1,018,311
Sale of property and compensation for loss	-	24,561	24,561
Miscellaneous	1,975,000	1,397,749	(577,251)
State sources	56,611,369	57,124,381	513,012
Federal sources	350,000	171,206	(178,794)
Transfers	-	7,085	7,085
Total Year 2024	<u>\$ 90,045,211</u>	<u>\$ 91,127,070</u>	<u>\$ 1,081,859</u>

CENTRAL SQUARE CENTRAL SCHOOL DISTRICT, NEW YORK

General Fund - Expenditure Summary

For Years Ended June 30, 2025 and 2024

	Budget	Actual	
	(Amended)	With	
<u>Year 2025</u>		<u>Encumbrances</u>	<u>Variance</u>
General support	\$ 11,568,321	\$ 11,227,630	\$ 340,691
Instruction	49,062,418	49,062,418	-
Transportation	7,404,990	7,404,990	-
Benefits	24,449,509	24,214,964	234,545
Debt service	1,193,660	1,193,660	-
Transfers	6,340,514	6,340,514	-
Total Year 2025	<u>\$ 100,019,412</u>	<u>\$ 99,444,176</u>	<u>\$ 575,236</u>
Surplus Revenue			2,969,284
Appropriated Fund Balance			(3,000,000)
Change in encumbrances			151,443
Total increase in Fund Balance			<u>\$ 695,963</u>

	Budget	Actual	
	(Amended)	With	
<u>Year 2024</u>		<u>Encumbrances</u>	<u>Variance</u>
General support	\$ 12,002,615	\$ 11,749,245	\$ 253,370
Instruction	44,702,051	44,126,332	575,719
Transportation	6,751,665	6,751,665	-
Benefits	24,227,751	22,416,532	1,811,219
Debt service	133,469	133,469	-
Transfers	7,310,274	7,310,274	-
Total Year 2024	<u>\$ 95,127,825</u>	<u>\$ 92,487,517</u>	<u>\$ 2,640,308</u>

CENTRAL SQUARE CENTRAL SCHOOL DISTRICT, NEW YORK

Summary of Other Funds

For Years Ended June 30, 2025 and 2024

<u>School Lunch</u>	<u>2025</u>	<u>2024</u>
Fund balance, beginning	\$ 142,161	\$ (239,689)
Revenues in excess of expenses	187,047	267,046
Transfers	-	114,804
Fund balance, ending	\$ 329,208	\$ 142,161
<u>Miscellaneous Special Revenue</u>	<u>2025</u>	<u>2024</u>
Fund balance, beginning	\$ 229,550	\$ 230,780
Expenses in excess of revenues	(3,682)	(1,230)
Fund balance, ending	\$ 225,868	\$ 229,550
<u>Debt Service</u>	<u>2025</u>	<u>2024</u>
Fund balance, beginning	\$ 2,626,763	\$ 2,031,042
Earnings	443,089	425,842
Expenses	(6,068,900)	(6,894,652)
Premium on obligations issued	240,620	169,550
Sale of property and compensation for loss	-	-
Transfers - in	6,074,508	6,894,981
Transfers - out	(1,065,000)	-
Fund balance, ending	\$ 2,251,080	\$ 2,626,763
<u>Special Aid</u>	<u>2025</u>	<u>2024</u>
Fund balance, beginning	\$ -	\$ -
Revenues	3,488,910	6,810,225
Expenses	(3,660,524)	(7,011,043)
Transfers - in	171,614	200,818
Fund balance, ending	\$ -	\$ -
<u>Capital Projects</u>	<u>2025</u>	<u>2024</u>
Fund balance, beginning	\$ (5,987,443)	\$ 1,864,628
Revenues	369,572	-
Expenses	(11,472,390)	(9,428,197)
Proceeds from obligations	1,505,317	1,483,540
BANs redeemed from appropriations	415,000	-
Transfer-in	100,000	100,000
Transfer-out	(20,677)	(7,414)
Fund balance, ending	\$ (15,090,621)	\$ (5,987,443)

CENTRAL SQUARE CENTRAL SCHOOL DISTRICT, NEW YORK

OTHER ITEMS REPORTED IN YOUR

ENTITY - WIDE FINANCIAL STATEMENTS

June 30, 2025

Statement of Net Position	<u>2025</u>
ASSETS	
Cash and cash equivalents	\$ 27,570,771
Accounts receivable	8,570,575
Inventories	50,767
Net pension asset	5,174,479
Capital Assets:	
Land	425,000
Work in progress	19,601,312
Other capital assets (net of depreciation)	85,333,008
TOTAL ASSETS	<u>\$ 146,725,912</u>
 DEFERRED OUTFLOWS	
Deferred outflow of resources	<u>\$ 30,419,799</u>
 LIABILITIES	
Current liabilities	\$ 29,251,167
Long-Term Obligations:	
Due in one year	5,697,194
Due in more than one year	187,942,305
TOTAL LIABILITIES	<u>\$ 222,890,666</u>
 DEFERRED INFLOWS	
Deferred inflow of resources	<u>\$ 68,991,848</u>
 NET POSITION	
Invested in capital assets, net of related debt	\$ 45,632,174
Restricted For:	
Debt service	2,251,080
Accrued benefit liability reserve	3,842,385
Other purposes	4,619,426
Unrestricted	(171,081,868)
TOTAL NET POSITION	<u>\$ (114,736,803)</u>
 * Total actuarial accrued liability for retiree health benefits (OPEB)	 <u>\$ 136,880,302</u>