

BOARD OF EDUCATION
MADRID-WADDINGTON CENTRAL SCHOOL
Tuesday, October 21, 2025
High School Library
6:00 PM
Audit Committee 5:15 PM

- I. Call to Order
- II. Pledge of Allegiance
- III. Acceptance of Minutes of September 16, 2025 regular board meeting
- IV. Reports
 1. Treasurer's Report
 - Action Item: Acceptance of Report
 - Audit Committee Update
 - Action Item: Approval of 2024-2025 Annual Audit Review & Corrective Actions
 2. CSE & CPSE Recommendations
 - Action Item: Approval of CSE & CPSE Recommendations
 3. Student Liaison
 4. High School
 - Senior Trip
 - Action Item: Approval of Senior Trip
 - Dual Enrollment Update
 - Grades 6-8 Test Data
 5. Elementary School
 - Grades 3-5 Test Data
- V. Public Comment (3 minute limit per person)
- VI. Superintendent's Report
 - Capital Project Update
 - Volunteer Firefighter/Ambulance Workers Exemption
 - 2nd Read & Public Hearing
- VII. Discussion of Old or New Business
 - Regionalization Plan
 - Armed Probation Officers
 - NYPA Energy Efficiency
 - Tax Roll Correction
 - Approval of Tax Roll Correction
 - NYSL & ERS Appointed Employees' Standard Work Day
 - Action Item: Approval of Standard Work Day
- VIII. Action Item
 1. Personnel
 - Action item: Approve Personnel Recommendations
- IX. Executive Session
(For the purpose of discussion related to the medical, financial or employment history of a particular person or corporation, or matters leading to the appointment, employment, promotion, demotion, discipline, suspension, dismissal or removal of a particular person or corporation.)
- X. Adjournment

Upcoming Dates:

<i>Nov. 10</i>	<i>Staff Development Day</i>
<i>Nov. 11</i>	<i>Observance of Veteran's Day</i>
<i>Nov. 18</i>	<i>Next BOE Meeting 6:00 PM</i>

A Regular Meeting of the Board of Education of the Madrid-Waddington Central School was held on September 16, 2025. The President of the Board, Robert Smith, called the meeting to order at 6:00 PM.

ROLL CALL Present: Charles Grant (in at 6:03 PM), Ryan Hayes, Amber LeFleur, Katie Logan, Mike Ruddy and Robert Smith

Others: Eric Burke, Julie Abrantes, Joseph Binion, Nicole Miller (out at 6:33 PM), Patricia Bogart, Michael Frohm, Larry Legault, Hunter Young, Nicholas Wright, Owen Kennedy and Bella Haenel

Excused: Wyatt Boswell, Bruce Durant and Chris Pryce

NO. 2026-031 Motion by LeFleur, seconded by Hayes, to approve the minutes of the August 19, 2025 regular board
Approval of of education meeting.
Minutes

Yeas: All Present

Nays: None

NO. 2026-032 Motion by Logan, seconded by Ruddy, to accept the Treasurer's Report for the periods ending
Treasurer's August 31, 2025.
Report

Yeas: All Present

Nays: None

The Following Reports Were Given:

- Building & Grounds – written by Jim Murray
- Transportation – written by Shawn Losey
- Athletics – written by Brenda McCall

NO. 2026-033 Motion by Hayes, seconded by LeFleur, that the Board, to accept the recommendation of the CPSE and
CSE/CPSE CSE Committees on Special Education, as listed on the attached sheets, and approves of the authorization of funds to implement the special education programs and services consistent with such recommendations.

Yeas: All Present

Nays: None

Reports Cont'd:

- High School Principal
 - Health & Safety Update
 - Cell Phone Policy Update
- Elementary Principal
 - Beginning of Year Update
- Superintendent's Report:
 - Capital Project Update – Larry Legault
 - Portrait of a Graduate

Discussion of Old or New Business

- e-Sport Request – Mike Frohm and Hunter Young

NO. 2026-034 Motion by Grant, seconded by Logan, that the Board, upon the recommendation of Superintendent
Marvel Rivals Burke, does hereby approve, with parental consent, the addition of Marvel Rivals to the list of
e-Sports games played in the e-Sport program.

Yeas: All Present

Nays: None

Discussion Cont'd

- Firemen's and Ambulatory Tax Exemption – BOE proposes to the public 2 yrs, 10%, lifetime benefits after 20 years
- Latch Key Discussion
- Brilliant Pathways MOA

NO. 2026-035 Motion by Grant, seconded by Hayes, that the Board, upon the recommendation of Superintendent Burke, does hereby approve the College for Every Student (Brilliant Pathways MOA Pathways) MOA as presented.

Yeas: All Present

Nays: None

NO. 2026-036 Motion by Logan, seconded by Ruddy, that the board, upon the recommendation of Superintendent Burke, does hereby approve the following 2025-26 personnel actions:

Appointments:

- | | |
|-------------|---|
| M Bessette | 1. Mikaela Bessett; Vol JV Girls Basketball, eff. 9/17/2025 |
| K Boettcher | 2. Kristopher Boettcher; Vol Varsity Boys & Girls Track, eff. 9/17/2025 |
| A Plante | 3. Austin Plante; Vol Varsity Cheerleading, eff. 9/17/2025 |
| H Lucey | 4. Halleigh Lucey; Vol Varsity Cheerleading, eff. 9/17/2025 |
| A Fitch | 5. Andrew Fitch; Vol Boys Basketball, eff. 9/17/2025 |
| C Beesen | 6. Caitlin Beesen; LTS Teaching Assist., eff. 8/27/25, rate of \$138.49/day |
| J Carr | 7. Joan Carr; Sub Teaching Assist., eff. 9/17/25, rate of \$135/day |
| A Cole | 8. Alexis Cole; Sub Tch. & Teach. Assist., eff. 9/17/25, rate of \$135/day |
| K Miller | 9. Kollin Miller; Sub Tch. & Teach. Assist., eff. 9/17/25, rate of \$135/day |
| M White | 10. Madison White; Sub Tch. & Teach. Assist., eff. 9/17/25, rate of \$135/day |
| P Grandy | 11. Phebe Grandy; Caf. Helper, eff. 9/8/25, rate of \$16/hr. |
| S Milburn | 12. Samantha Milburn; Caf. Helper, eff. 9/8/25, rate of \$16/hr. |
| A Bennett | 13. Aidan Bennett; Caf. Helper, eff. 9/8/25, rate of \$16/hr. |
| M Losey | 14. Madison Losey; Caf. Helper, eff. 9/8/25, rate of \$16/hr. |
| A Froats | 15. Abigail Froats; Caf. Helper, eff. 9/8/25, rate of \$16/hr. |
| T Hawkins | 16. Tyree Hawkins; Caf. Helper, eff. 9/8/25, rate of \$16/hr. |
| C Odendahl | 17. Chace Odendahl; Caf. Helper, eff. 9/8/25, rate of \$16/hr. |
| C Dousharm | 18. Caleb Dousharm; Caf. Helper, eff. 9/8/25, rate of \$16/hr. |

Resignation:

- | | |
|-----------|---|
| L Strader | 19. Linda Strader; Bus Monitor, resignation, eff. 8/15/25 |
|-----------|---|

Tenure:

- | | |
|-----------|--|
| A Sharlow | 20. April Sharlow; Teaching Assistant, eff. 12/14/25 |
|-----------|--|

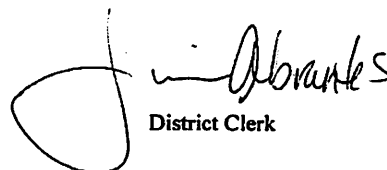
Yeas: All Present

Nays: None

No. 2026-037 Motion by LeFleur, seconded by Ruddy, to adjourn the regular meeting at 6:43 PM.
Adjournment

Yeas: All Present

Nays: None


District Clerk

MADRID-WADDINGTON CSD

Budgetary Transfer Report

Fiscal Year: 2026

Current Appropriation - Effective From: 07/01/2025 To: 10/01/2025

Effective Date	Trans ID	Transaction Description	Budget Account	Description	Amount Transferred From	Amount Transferred To
Fund: A - GENERAL FUND						
10/01/2025	001155	1st qtr budget transfers				
		A1040-400-00-0000 R		District Clerk Other	-500.00	
		A1040-400-00-1000 R		Prof Dev Other	-500.00	
		A1040-500-00-0000 R		District Clerk Supplies	-575.40	
		A1310-400-00-0000 R		Business Admin Other	-4,396.90	
		A1310-400-00-0000 R		Business Admin Other	-812.00	
		A1325-400-00-0000 R		Treasurer Other	-238.60	
		A2020-150-00-0000 R		Principals' Salaries-Elem	-450.00	
		A2020-400-05-0000 R		Super Other Exp - HS	-3,686.07	
		A2110-120-00-0000 R		Teacher Salaries K-3	-19,673.00	
		A2110-121-03-0000 R		6 ELEM TCH SALARIES	-200.00	
		A2110-500-00-0000 R		General K-12 Supplies	-4,082.31	
		A2250-150-00-0000 R		Handicapped TCH SAL K-5	-5,000.00	
		A2250-151-05-0000 R		Hdkp Tch Asst 7-12	-30,000.00	
		A2250-400-05-0000 R		Hdkp Other Expense - 7-12	-4,614.14	
		A2250-490-00-0000 R		Handicapped BOCES Svces	-13,660.23	
		A2250-500-03-0200 R		Handicapped 6 Supplies	-1,000.00	
		A2610-150-05-0000 R		Library InstrSal - 7-12	-11.21	
		A2610-500-05-0000 R		Library & AV 7-12 Supplie	-44.08	
		A2810-150-05-0000 R		Guidance Instr Sal 7-12	-616.94	
		A2810-150-05-0000 R		Guidance Instr Sal 7-12	-7,000.00	
		A2850-150-03-0300 R		Summer School Elem	-5,246.02	
		A2850-150-05-0000 R		After School Prog 7-12	-2,000.00	
		A5510-400-00-0000 R		Transportation Other Exp	-7,579.82	
		A1040-160-00-0000 R		District Clerk Salary		1,575.40
		A1310-160-00-0000 R		Business Admin Noninstruc		4,396.90
		A1325-160-00-0000 R		Treasurer Salary		238.60
		A1330-160-00-0000 R		Tax Collector Salary		812.00
		A2020-150-05-0000 R		Principals' Salaries-HS		450.00
		A2020-400-05-1000 R		Prof Dev Other HS		3,624.28
		A2020-500-00-0000 R		Supervision Sup - Elem		61.79
		A2110-110-01-0000 R		Teacher Salaries Pre-K		19,673.00
		A2110-121-03-1000 R		6 Tch Prof Dev Stipends		200.00
		A2250-151-00-0000 R		Hdkp Tch Asst K-5		35,000.00
		A2250-500-05-0000 R		Handicapped 7-12 Supplies		5,614.14
		A2610-150-05-0100 R		Sub Library Tch Sal 7-12		11.21
		A2610-500-00-0000 R		Library & AV K-5 Supplie		44.08
		A2630-490-00-0000 R		Computer BOCES		13,660.23
		A2810-150-05-1000 R		Guid 7-12 Prof Dev		616.94
		A2820-150-00-0000 R		Psychological Salaries		934.91
		A2820-150-00-1000 R		Psych. Sal. Prof Dev		709.82
		A2820-500-00-0000 R		Psychological Supplies		2,437.58
		A2850-150-00-0000 R		Cocurricular Sal. 7-12		7,281.20
		A2850-150-03-0100 R		After School Sal.		6,187.00
		A2850-150-05-2000 R		Summer School 7-12		5,703.50
		A2850-500-03-0300 R		Summer School Sup - Elem		860.49
		A5510-162-00-0000 R		Transp Office-Super Salar		1,793.65
		Total for Fund A - GENERAL FUND				-111,886.72 111,886.72

INDEPENDENT AUDITOR'S REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH GOVERNMENT AUDITING STANDARDS

**TO THE BOARD OF EDUCATION
MADRID-WADDINGTON CENTRAL SCHOOL DISTRICT**

We have audited, in accordance with the auditing standards of generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities, each major fund and the aggregate remaining fund information of Madrid-Waddington Central School District as of and for the year ended June 30, 2025, and the related notes to the financial statements, which collectively comprise Madrid-Waddington Central School District's basic financial statements and have issued our report thereon dated October 14, 2025.

Report on Internal Control over Financial Reporting

In planning and performing our audit of the financial statements, we considered Madrid-Waddington Central School District's internal control over financial reporting (internal control) as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of Madrid-Waddington Central School District's internal control. Accordingly, we do not express an opinion of the effectiveness of Madrid-Waddington Central School District's internal control.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control such that there is reasonable possibility that a material misstatement of the entity's financial statements will not be prevented or detected and corrected on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses or significant deficiencies may exist that were not identified.

Report on Compliance and Other Matters

As part of obtaining reasonable assurance about whether Madrid-Waddington Central School District's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the financial statements. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the entity's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

Bowers & Company

Watertown, New York
October 14, 2025

EXTRA CLASSROOM ACTIVITIES FUND

INDEPENDENT AUDITOR'S REPORT ON EXTRA CLASSROOM ACTIVITIES FUND

THE BOARD OF EDUCATION MADRID-WADDINGTON CENTRAL SCHOOL DISTRICT

Opinion

We have audited the accompanying statement of cash receipts and disbursements of the Extra Classroom Activities Fund of Madrid-Waddington Central School District for the year ended June 30, 2025, and the related note to the financial statement.

In our opinion, the financial statement referred to above presents fairly, in all material respects, the statement of cash receipts and disbursements of Extra Classroom Activities Fund of Madrid-Waddington Central School District for the year ended June 30, 2025, in accordance with the cash basis of accounting described in Note 1.

Basis for Opinion

We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of Madrid-Waddington Central School District, and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Emphasis of Matter - Basis of Accounting

We draw attention to Note 1 of the financial statement, which describes the basis of accounting. This financial statement is prepared on the cash basis of accounting, which is a basis of accounting other than accounting principles generally accepted in the United States of America. Our opinion is not modified with respect to that matter.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of this financial statement in accordance with the cash basis of accounting described in Note 1; this includes determining that the cash basis of accounting is an acceptable basis for the preparation of the financial statement in the circumstances. Management is also responsible for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibilities for the Audit of the Financial Statement

Our objectives are to obtain reasonable assurance about whether the financial statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards, will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance auditing standards generally accepted in the United States of America and Appendix E of the Minimum Program for Audit of Financial Records of New York State School Districts, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statement, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statement.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of Madrid-Waddington Central School District's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about Madrid-Waddington Central School District's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

Bauer & Company

Watertown, New York
October 14, 2025

MADRID-WADDINGTON CENTRAL SCHOOL DISTRICT

EXTRA CLASSROOM ACTIVITIES FUND - STATEMENT OF CASH RECEIPTS AND DISBURSEMENTS

Year Ended June 30, 2025

	Cash Balances 7/1/2024	Cash Receipts	Cash Disbursements	Cash Balances 6/30/2025
Class of				
2025	\$ 16,177	\$ 17,683	\$ 33,560	\$ 300
2026	18,743	11,359	6,841	23,261
2027	10,903	18,842	10,915	18,830
2028	-	20,558	7,476	13,082
Band	608	10	-	618
Basketball	1,093	-	560	533
Boys Varsity Baseball	109	-	109	-
Boys Varsity Soccer	890	-	40	850
Cheering Club	1,837	1,627	1,448	2,016
Chorus	922	1,008	414	1,516
Drama	4,600	4,220	1,019	7,801
Forensics	150	5,000	-	5,150
Girls Varsity Soccer	827	7,350	3,808	4,369
History Club	-	1,318	1,075	243
Honor Society	1,861	5,970	6,162	1,669
Key Club	1,265	3,382	2,406	2,241
Lab Rats	233	5	-	238
Language Club	1,379	380	201	1,558
Spring Musical	5,808	18,183	10,533	13,458
Track	943	1,850	2,029	764
Tri-M	142	1,190	833	499
The Nest	26	100	-	126
Varsity Club	2,016	5,597	4,571	3,042
Volleyball	84	-	-	84
Whiz Quiz	820	5	-	825
Yearbook Fund	1,614	6,336	7,942	8
NY State Sales Tax	292	2,437	2,348	381
Total	\$ 73,342	\$ 134,410	\$ 104,290	\$ 103,462

See extra classroom Activities Fund - note to financial statement.

EXTRA CLASSROOM ACTIVITIES FUND - NOTE TO FINANCIAL STATEMENT

June 30, 2025

NOTE 1 - SIGNIFICANT ACCOUNTING POLICIES

The Extra Classroom Activities Fund of Madrid-Waddington Central School District represent funds of the students of the District. The Board of Education exercises general oversight of these funds. The Extra Classroom Activities Fund are independent of the District with respect to its financial transactions and the designation of student management.

The accounts of the Extra Classroom Activities Fund of Madrid-Waddington Central School District are maintained on a cash basis and the Statement of Cash Receipts and Disbursements reflects only cash received and disbursed. Therefore, receivables and payables, inventories, long-lived assets and accrued income and expenses, which would be recognized under generally accepted accounting principles and, which may be material in amount, are not recognized in the accompanying financial statement.

MADRID-WADDINGTON
CENTRAL
SCHOOL DISTRICT

FEDERAL AWARD PROGRAMS

June 30, 2025

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MADRID-WADDINGTON CENTRAL SCHOOL DISTRICT

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INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE FOR EACH MAJOR PROGRAM AND ON INTERNAL CONTROL OVER COMPLIANCE REQUIRED BY THE UNIFORM GUIDANCE

**TO THE BOARD OF EDUCATION
MADRID-WADDINGTON CENTRAL SCHOOL DISTRICT**

Report on Compliance for Each Major Federal Program

Opinion on Each Major Federal Program

We have audited Madrid-Waddington Central School District's compliance with the types of compliance requirements described in the *OMB Compliance Supplement* that could have a direct and material effect on each of Madrid-Waddington Central School District's major federal programs for the year ended June 30, 2025. Madrid-Waddington Central School District's major federal programs are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs.

In our opinion, Madrid-Waddington Central School District, complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended June 30, 2025.

Basis for Opinion on Each Major Federal Program

We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and the audit requirements of Title 2 U.S. *Code of Federal Regulations Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Our responsibilities under those standards and the Uniform Guidance are further described in the Auditor's Responsibilities for the Audit of Compliance section of our report.

We are required to be independent of Madrid-Waddington Central School District and to meet our other ethical responsibilities, in accordance with relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on compliance for each major federal program. Our audit does not provide a legal determination of Madrid-Waddington Central School District's compliance with the compliance requirements referred to above.

Responsibilities of Management for Compliance

Management is responsible for compliance with the requirements referred to above and for the design, implementation, and maintenance of effective internal control over compliance with the requirements of laws, statutes, regulations, rules, and provisions of contracts or grant agreements applicable to Madrid-Waddington Central School District's federal programs.

Auditor's Responsibilities for the Audit of Compliance

Our objectives are to obtain reasonable assurance about whether material noncompliance with the compliance requirements referred to above occurred, whether due to fraud or error, and express an opinion on Madrid-Waddington Central School District's compliance based on our audit. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards, *Government Auditing Standards*, and the Uniform Guidance will always detect material noncompliance when it exists. The risk of not detecting material noncompliance resulting from fraud is higher than for that resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Noncompliance with the compliance requirements referred to above is considered material if there is a substantial likelihood that, individually or in the aggregate, it would influence the judgment made by a reasonable user of the report on compliance about Madrid-Waddington Central School District's compliance with the requirements of each major federal program as a whole.

In performing an audit in accordance with generally accepted auditing standards, *Government Auditing Standards*, and the Uniform Guidance, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material noncompliance, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding Madrid-Waddington Central School District's compliance with the compliance requirements referred to above and performing such other procedures as we considered necessary in the circumstances.
- Obtain an understanding of Madrid-Waddington Central School District's internal control over compliance relevant to the audit in order to design audit procedures that are appropriate in the circumstances and to test and report on internal control over compliance in accordance with the Uniform Guidance, but not for the purpose of expressing an opinion on the effectiveness of Madrid-Waddington Central School District's internal control over compliance. Accordingly, no such opinion is expressed.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and any significant deficiencies and material weaknesses in internal control over compliance that we identified during the audit.

Report on Internal Control over Compliance

A deficiency in internal control over compliance exists when the design or operation of a control over compliance does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, noncompliance with a type of compliance requirement of a federal program on a timely basis. A *material weakness in internal control over compliance* is a deficiency, or a combination of deficiencies, in internal control over compliance, such that there is a reasonable possibility that material noncompliance with a type of compliance requirement of a federal program will not be prevented, or detected and corrected, on a timely basis. A *significant deficiency in internal control over compliance* is a deficiency, or a combination of deficiencies, in internal control over compliance with a type of compliance requirement of a federal program that is less severe than a material weakness in internal control over compliance, yet important enough to merit attention by those charged with governance.

Our consideration of internal control over compliance was for the limited purpose described in the Auditor's Responsibilities for the Audit of Compliance section above and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies in internal control over compliance. Given these limitations, during our audit we did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses, as defined above. However, material weaknesses or significant deficiencies in internal control over compliance may exist that were not identified.

Our audit was not designed for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, no such opinion is expressed.

The purpose of this report on internal control over compliance is solely to describe the scope of our testing of internal control over compliance and the results of that testing based on the requirements of the Uniform Guidance. Accordingly, this report is not suitable for any other purpose.

Report on Schedule of Expenditures of Federal Awards Required by the Uniform Guidance

We have audited the financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of Madrid-Waddington Central School District, as of and for the year ended June 30, 2025, and the related notes to the financial statements, which collectively comprise Madrid-Waddington Central School District's basic financial statements. We issued our report thereon dated October 14, 2025, which contained unmodified opinions on those financial statements. Our audit was performed for the purpose of forming opinions on the financial statements that collectively comprise the basic financial statements. The accompanying schedule of expenditures of federal awards is presented for purposes of additional analysis as required by the Uniform Guidance and is not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements.

The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the schedule of expenditures of federal awards is fairly stated in all material respects in relation to the financial statements as a whole.

Banner & Company

Watertown, New York
October XX, 2025

MADRID-WADDINGTON CENTRAL SCHOOL DISTRICT

SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS

Year Ended June 30, 2025

FEDERAL GRANTOR/PASS-THROUGH GRANTOR PROGRAM TITLE	Assistance Listing Number	Agency or Pass-Through Number	Total Federal Awards
<u>U.S. Department of Education</u>			
Passed-Through NYS Education Department:			
Title I Grants to Local Educational Agencies	84.010A	0021-25-2625	\$ 199,659
Special Education Cluster:			
Special Education – Grants to States (IDEA, Part B)	84.027A	0032-25-0794	191,200
Special Education – Preschool Grants (IDEA Preschool)	84.173A	0033-25-0794	3,782
Total Special Education Cluster			194,982
Student Support and Academic Enrichment Program	84.424A	0204-25-2625	15,586
Supporting Effective Instruction State Grants	84.367A	0147-25-2625	23,948
Total Passed-Through NYS Education Department			434,175
Direct Program:			
Rural Education	84.358A	S358A242872	33,100
Total Direct Programs from U.S. Department of Education			33,100
Total U.S. Department of Education			467,275
<u>U. S. Department of Agriculture</u>			
Passed-Through NYS Education Department:			
Local Food for Schools	10.185		7,071
Child Nutrition Cluster:			
Non-Cash Assistance (Food Distribution)			
National School Lunch Program	10.555		15,106
Fresh Fruit and Vegetable Program	10.582		17,804
Non-Cash Assistance Subtotal			32,910
Cash Assistance			
School Breakfast Program	10.553		100,738
COVID-19: Supply Chain Assistance Grant	10.555		4,872
National School Lunch Program	10.555		206,978
Cash Assistance Subtotal			312,588
Total Child Nutrition Cluster			345,498
Total Passed Through NYS Education Department			352,569
Total U.S. Department of Agriculture			352,569
Total Federal Assistance			\$ 819,844

See notes to schedule of expenditures of federal awards.

NOTES TO SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS

June 30, 2025

NOTE 1 – BASIS OF PRESENTATION

The accompanying Schedule of Expenditures of Federal Awards (the “Schedule”) presents the activity of federal award programs administered by the District, which is described in Note 1 to the District’s separately issued financial statements, using the modified accrual basis of accounting. Therefore, some amounts presented in this Schedule may differ from amounts presented in, or used in the preparation of, the District’s financial statements. Federal awards that are included in the Schedule may be received directly from federal agencies, as well as federal awards that are passed through from other government agencies.

The information presented in the Schedule is presented in accordance with the requirements of Title 2 U.S. Code of Federal Regulations, Part 200, *Uniform Administrative Requirements, Cost Principles and Audit Requirements for Federal Awards* (Uniform Guidance). Because the school district presents only a selected portion of the operations of the District, it is not intended to and does not present the financial position of the District.

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Expenditures reported on the Schedule are reported on the modified accrual basis of accounting. Such expenditures are recognized following the cost principles contained in the Uniform Guidance, wherein certain types of expenditures are not allowable or limited as to reimbursement.

Matching costs (the District’s share of certain program costs) are not included in the reported expenditures.

Pass-through entities’ identifying numbers are presented where applicable.

The amounts reported as federal expenditures were obtained from the federal financial reports for the applicable program and periods. The amounts reported in these reports are prepared from records maintained for each program, which are reconciled with the District’s financial reporting system.

NOTE 3 – SCOPE OF AUDIT

The District is an independent municipal corporation. All federal grant operations of the District are included in the scope of the single audit.

MADRID-WADDINGTON CENTRAL SCHOOL DISTRICT

NOTES TO SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS

June 30, 2025

NOTE 4 – INDIRECT COST RATE

The District has not elected to use the 10% de minimus indirect cost rate allowed under the Uniform Guidance. (Effective for year beginning after October 1, 2024 the de minimus indirect cost rate increases to 15%.)

Indirect costs may be included in the reported expenditures, to the extent that they are included in the federal financial reports used as the source for the data presented.

NOTE 5 – OTHER DISCLOSURES

No insurance is carried specifically to cover equipment purchased with federal funds. Any equipment purchased with federal funds is covered by the District's casualty insurance policies.

There were no loans or loan guarantees outstanding at year-end.

NOTE 6 – NON-CASH ASSISTANCE

Non-monetary assistance is recorded in the schedule at the fair market value of the commodities used, which are amounts provided by New York State under the National School Lunch Program. At June 30, 2025, the District was granted \$15,106 of commodities under the National School Lunch Program (Assistance Listing 10.555) and \$17,804 under the Fresh Fruit and Vegetable Program (Assistance Listing 10.582).

MADRID-WADDINGTON CENTRAL SCHOOL DISTRICT

SCHEDULE OF FINDINGS AND QUESTIONED COSTS

June 30, 2025

NOTE A – SUMMARY OF AUDITOR’S RESULTS

1. The auditor’s report expresses an unmodified opinion on the basic financial statements of Madrid-Waddington Central School District.
2. No significant deficiencies or material weaknesses were disclosed during the audit of the basic financial statements of Madrid-Waddington Central School District.
3. No instances of noncompliance material to the financial statements of Madrid-Waddington Central School District, which would be required to be reported in accordance with the *Government Auditing Standards*, were disclosed during the audit.
4. No significant deficiencies or material weaknesses in internal controls over major programs were disclosed during the audit of the major federal award programs of Madrid-Waddington Central School District.
5. The auditor’s report on compliance for the major federal award programs for Madrid-Waddington Central School District expresses an unmodified opinion on all major federal programs.
6. There were no audit findings required to be reported in accordance with 2 CFR section 200.516(a) related to the major federal programs for Madrid-Waddington Central School District.
7. The Program tested as a major program includes:

U.S. Department of Education

Passed-Through NYS Education Department:

Child Nutrition Cluster:

School Breakfast Program	10.553
National School Lunch Program	10.555
Fresh Fruit and Vegetable Program	10.582

8. The threshold for distinguishing between Types A and B programs was \$750,000.
9. Madrid-Waddington Central School District was determined to be a low-risk auditee.

SCHEDULE OF FINDINGS AND QUESTIONED COSTS

June 30, 2025

NOTE B – FINDINGS - FINANCIAL STATEMENT AUDIT

There were no findings to report.

**NOTE C – FINDINGS AND QUESTIONED COSTS –
MAJOR FEDERAL AWARD PROGRAMS AUDIT**

There were no findings to report.

MADRID-WADDINGTON
CENTRAL
SCHOOL DISTRICT

FINANCIAL STATEMENTS

June 30, 2025

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INDEPENDENT AUDITOR'S REPORT

THE BOARD OF EDUCATION MADRID-WADDINGTON CENTRAL SCHOOL DISTRICT

Report on the Audit of the Financial Statements

Opinions

We have audited the accompanying financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of Madrid-Waddington Central School District as of and for the year ended June 30, 2025, and the related notes to the financial statements, which collectively comprise the District's basic financial statements as listed in the table of contents.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, each major fund, and the aggregate remaining fund information of the Madrid-Waddington Central School District, as of June 30, 2025, and the respective changes in financial position for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinions

We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of Madrid-Waddington Central School District and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about Madrid-Waddington Central School District's ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards and *Government Auditing Standards* will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with generally accepted auditing standards and *Government Auditing Standards*, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of Madrid-Waddington Central School District's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about Madrid-Waddington Central School District's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the Management's Discussion and Analysis (pages 5-24), Schedule of Changes in the District's Total OPEB Liability and Related Ratios (page 87), Schedule of Revenues, Expenditures, and Changes in Fund Balance – Budget (Non-GAAP Basis) and Actual – General Fund (pages 88-89), Schedule of District's Proportionate Share of the Net Pension Asset (Liability) – NYSLRS Pension Plan (page 90), and Schedule of District's Contributions – NYSLRS Pension Plan (page 91) be presented to supplement the basic financial statements. Such information is the responsibility of management and, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about 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 do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Supplementary Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Madrid-Waddington Central School District's basic financial statements. The Schedule of Change From Adopted Budget to Final Budget and the Real Property Tax Limit – General Fund, Schedule of Capital Projects Fund - Project Expenditures and Financing Resources, Combined Balance Sheet – Non-Major Governmental Funds, Combined Statement of Revenues, Expenditures, and Changes in Fund Balances – Non-Major Governmental Funds, and Net Investment in Capital Assets (pages 92-98), are presented for purposes of additional analysis and are not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America.

In our opinion, the Schedule of Change From Adopted Budget to Final Budget and the Real Property Tax Limit – General Fund, Schedule of Capital Projects Fund - Project Expenditures and Financing Resources, Combined Balance Sheet – Non-Major Governmental Funds, Combined Statement of Revenues, Expenditures, and Changes in Fund Balances – Non-Major Governmental Funds, and Net Investment in Capital Assets (pages 92-98), are fairly stated in all material respects in relation to the basic financial statements as a whole.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated October 14, 2025 on our consideration of the Madrid-Waddington Central School District's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the Madrid-Waddington Central School District's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering Madrid-Waddington Central School District's internal control over financial reporting and compliance.

Banner & Company

Watertown, New York
October 14, 2025

MADRID-WADDINGTON CENTRAL SCHOOL DISTRICT

MANAGEMENT'S DISCUSSION AND ANALYSIS

June 30, 2025

INTRODUCTION

Our discussion and analysis of the financial performance of Madrid-Waddington Central School District (the District) provides an overview of the District's financial activities for the fiscal year ended June 30, 2025. It should be read in conjunction with the District's financial statements, which follow this section.

FINANCIAL HIGHLIGHTS

- ❑ The District's net position was \$(12,699,723) as of June 30, 2025. The District reported an increase in net position of \$1,354,639 from the prior year net position of \$(14,054,362). This increase is mainly due to changes in other post-employment benefits liability and related deferred outflows/inflows of \$1,310,552.
- ❑ The District's General Fund had a fund balance increase of \$387,317 during the current year. This is mostly due to decreases in operating fund transfers to the Capital Projects Fund in the amount of \$2,500,176 from the prior year transfer of \$2,721,417.
- ❑ During the 2024-2025 fiscal year, District incurred expense of \$895,554 for the 2023 main building renovation capital improvement project. This project has a total anticipated cost of \$15,200,000.
- ❑ For the fiscal year ended June 30, 2025, the District implemented GASB Statement No. 101, *Compensated Absences*. While this change did not materially impact the financial statement reporting for the District, the implementation changes the method of recognition and measurement of compensated absences.

MANAGEMENT'S DISCUSSION AND ANALYSIS

June 30, 2025

OVERVIEW OF FINANCIAL STATEMENTS

This annual report consists of three parts – management’s discussion and analysis (this section), the basic financial statements, and required supplementary information. The two sections together provide a comprehensive overview of the District. The basic financial statements are comprised of two kinds of statements that present financial information from different perspectives:

- ❑ **District-wide financial statements**, which comprise the first two statements, provide both short-term and long-term information about the District’s overall financial position.
- ❑ **Fund financial statements** focus on reporting the individual parts of the District operations in more detail. The fund financial statements comprise the remaining statements.
- ❑ **Governmental funds** statements tell how basic services such as regular and special education were financed in the short term as well as what remains for future spending.

The financial statements also include notes that explain some of the information in the statements and provide more detailed data. The statements are followed by a section of required supplementary information that further explains and supports the financial statements with a comparison of the District’s budget for the year.

MADRID-WADDINGTON CENTRAL SCHOOL DISTRICT

MANAGEMENT'S DISCUSSION AND ANALYSIS

June 30, 2025

OVERVIEW OF FINANCIAL STATEMENTS - Continued

Table A-1 summarizes the major features of the District's financial statements, including the portion of the District's activities they cover and the types of information they contain. The remainder of this overview section of MD&A highlights the structure and contents of each of the statements.

Table A-1	Major Features of the District-Wide and Fund Financial Statement		
		Fund Financial Statements	
	District-Wide	Governmental Funds	Fiduciary Funds
Scope	Entire District (except fiduciary funds)	The activities of the School District that are not fiduciary, such as instruction, special education and building maintenance	Instances in which the School District acts as a trustee or an agent for resources that belong to others but does not have administrative control, such as property taxes collected on behalf of other governments or scholarships in a trust
Required Financial Statements	1. Statement of Net Position 2. Statement of Activities	3. Balance Sheet 4. Statement of Revenues, Expenditures, and Changes in Fund Balance	5. Statement of Fiduciary Net Position 6. Statement of Changes in Fiduciary Net Position
Accounting Basis and Measurement Focus	Accrual accounting and economic resources focus	Modified accrual accounting and current financial focus	Accrual accounting and economic resources focus
Type of Asset / Liability Information	All assets and liabilities, both financial and capital, short term and long-term	Generally, assets expected to be used up and liabilities that come due during the year or soon thereafter; no capital assets or long-term liabilities included	All assets and liabilities, both short-term and long-term; funds do not currently contain capital assets, although they can
Type of Inflow / Outflow Information	All revenues and expenses during the year, regardless of when cash is received or paid	Revenues for which cash is received during or soon after the end of the year; expenditures when goods or services have been received and the related liability is due and payable	Additions and deductions during the year, regardless of when cash is received or paid

MANAGEMENT'S DISCUSSION AND ANALYSIS

June 30, 2025

OVERVIEW OF FINANCIAL STATEMENTS - Continued

District-Wide Statements

The District-wide statements report information about the District as a whole using accounting methods similar to those used by private-sector companies. The statement of net position includes all of the District's assets, deferred outflows of resources, liabilities and deferred inflows of resources. All of the current year's revenues and expenses are accounted for in the statement of activities regardless of when cash is received or paid.

The two District-wide statements report the District's net position and how it has changed. Net position, or the difference between assets and deferred outflows of resources, and liabilities and deferred inflows of resources, is one way to measure the District's financial health or position.

- ❑ Over time, increases or decreases in the District's net position is an indicator of whether its financial health is improving or deteriorating, respectively.
- ❑ To assess the overall health of the District, one needs to consider additional nonfinancial factors such as changes in enrollment, changes in the property tax base, changes in program funding by the Federal and State governments, and condition of facilities.

In the District-wide financial statements, the District's activities are shown as governmental activities. Most of the District's basic services are included here, such as regular and special education, transportation, and administration. Property taxes and State formula aid finance most of these activities.

Fund Financial Statements

The fund financial statements provide more detailed information about the District's most significant funds -- not the District as a whole. Funds are accounting devices that the District uses to keep track of specific sources of funding and spending for particular programs. Some funds are required to be established by state law and by bond covenants. The District establishes other funds to control and manage money for particular purposes or to show that the District is meeting legal responsibilities for using certain revenues.

MANAGEMENT'S DISCUSSION AND ANALYSIS

June 30, 2025

OVERVIEW OF FINANCIAL STATEMENTS - Continued

Fund Financial Statements – Continued

The District has one kind of funds:

- **Governmental Funds** - Most of the District's basic services are included in governmental funds, which generally focus on (1) how cash and other financial assets that can readily be converted to cash flow in and out and (2) the balances left at year-end that are available for spending. Consequently, the governmental funds statements provide a detailed short-term view that helps you determine whether there are more or fewer financial resources that can be spent in the near future to finance the District's programs. Because this information does not encompass the additional long-term focus of the District-wide statements, we provide additional information at the bottom of the governmental fund statements that explains the relationship (or differences) between them. Included are the General Fund, Special Aid Fund, School Food Service Fund, Capital Projects Fund, Extra Classroom Activities Fund, Scholarships and Awards Fund, and Debt Service Fund.

The term "fund balance" refers to the particular fund's equity (Assets + Deferred Outflows of Resources – Liabilities - Deferred Inflows of Resources) in a similar manner to the way the term "net position" is used in the District-wide financial statements presentation.

MANAGEMENT'S DISCUSSION AND ANALYSIS

June 30, 2025

FINANCIAL ANALYSIS OF THE DISTRICT AS A WHOLE

Net Position

Net Position may serve over time as a useful indicator of a District's financial position. In the case of the District, liabilities and deferred inflows of resources exceeded assets and deferred outflows of resources by \$12,699,723 at the close of the most recent fiscal year (see Table 1). This represents a \$1,354,639 increase in the net position for the year. The overall deficit is largely due to the District's other postemployment benefit ("OPEB") liability. As of June 30, 2025, the OPEB liability was \$34,468,002 compared to \$34,886,909 reported at the close of the prior fiscal year.

The largest portion of the school district's net position reflects its investment in capital assets less any related debt used to acquire those assets that is still outstanding. The District uses capital assets to provide services; consequently, these assets are not available for future spending. Although the District's investment in its capital assets are reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources, since the capital assets themselves cannot be used to liquidate these liabilities.

In addition to assets, the *Statement of Net Position* reports a separate section for deferred outflows of resources. This separate financial statement element, *deferred outflows of resources*, represents a consumption of net position that applies to a future period and so will not be recognized as an outflow of resources (expense/expenditure) until then. Included in deferred outflows of resources in the current year is \$2,462,785 related to the District's participation in the NYS TRS and ERS pension systems, and \$3,814,272 related to the District's OPEB Plan.

In addition to liabilities, the *Statement of Net Position* or balance sheet will sometimes report a separate section for deferred inflows of resources. This separate financial statement element, *deferred inflows of resources*, represents an acquisition of net position or fund balance that applies to a future period(s) and so will not be recognized as an inflow of resources (revenue) until that time. Included in deferred inflows of resources in the current year is \$1,105,250 related to the District's participation in the NYS TRS and ERS pension systems, and \$7,296,392 related to the District's OPEB Plan.

MADRID-WADDINGTON CENTRAL SCHOOL DISTRICT

MANAGEMENT'S DISCUSSION AND ANALYSIS

June 30, 2025

FINANCIAL ANALYSIS OF THE DISTRICT AS A WHOLE**- Continued**

Table 1: Net Position – Condensed Statement of Net Position

The following table summarizes the District's net position. The complete Statement of Net Position can be found in the District's audited basic financial statements.

	Fiscal Year 2025	Fiscal Year 2024	Percent Change
ASSETS			
Current and Other Assets	\$ 9,400,103	\$ 7,590,309	23.8%
Capital Assets, Net	23,810,265	23,372,569	1.9%
TOTAL ASSETS	\$ 33,210,368	\$ 30,962,878	7.3%
DEFERRED OUTFLOWS OF RESOURCES			
Other Postemployment Benefits	\$ 3,814,272	\$ 5,617,251	-32.1%
Pensions	2,462,785	2,917,956	-15.6%
TOTAL DEFERRED OUTFLOWS OF RESOURCES	\$ 6,277,057	\$ 8,535,207	-26.5%
LIABILITIES			
Current Liabilities	\$ 2,215,768	\$ 674,531	228.5%
Long-Term Liabilities	41,569,738	42,269,889	-1.7%
TOTAL LIABILITIES	\$ 43,785,506	\$ 42,944,420	2%
DEFERRED INFLOWS OF RESOURCES			
Pensions	\$ 1,105,250	\$ 617,011	79.1%
Other Postemployment Benefits	7,296,392	9,991,016	-27.0%
TOTAL DEFERRED INFLOWS OF RESOURCES	\$ 8,401,642	\$ 10,608,027	-20.8%
NET POSITION			
Net Investment in Capital Assets	\$ 18,211,197	\$ 17,265,056	5.5%
Restricted	4,150,884	4,505,193	-7.9%
Unrestricted (Deficit)	(35,061,804)	(35,824,611)	-2.1%
TOTAL NET POSITION	\$ (12,699,723)	\$ (14,054,362)	-9.6%

MADRID-WADDINGTON CENTRAL SCHOOL DISTRICT

MANAGEMENT'S DISCUSSION AND ANALYSIS

June 30, 2025

FINANCIAL ANALYSIS OF THE DISTRICT AS A WHOLE**- Continued**

Changes in Net Position

This Statement of Activities shows the cost of program services net of charges for services and grants offsetting those services. General revenues including tax revenue, investment earnings and unrestricted state and federal aid must support the net cost of the District's programs.

Table 2 below summarizes the school district's revenue and expense activity.

Table 2: Changes in Net Position – Condensed Statement of Activities

	Governmental Activities		Total % Change
	2025	2024	
Revenues			
General Revenues			
Property Taxes	\$ 4,943,419	\$ 4,806,293	2.9%
State Revenues	13,008,002	13,378,841	-2.8%
Other Revenues	747,064	811,437	-7.9%
Program Revenues			
Charges for Services	180,534	125,365	44.0%
Operating Grants	1,123,817	1,785,320	-37.1%
Capital Grants	16,652	-	100.0%
Total Revenues	20,019,488	20,907,256	-4.25%
Expenses			
General Support	4,286,483	3,588,651	19.4%
Instruction	11,744,978	11,392,662	3.1%
Pupil Transportation	1,662,214	1,478,240	12.4%
Community Service	40,501	34,423	17.7%
Interest Expense	215,169	176,453	21.9%
Food Service Program	715,504	693,925	3.1%
Total Expenses	18,664,849	17,364,354	7.5%
Total Change in Net Position	\$ 1,354,639	\$ 3,542,902	-61.8%

MADRID-WADDINGTON CENTRAL SCHOOL DISTRICT

MANAGEMENT'S DISCUSSION AND ANALYSIS

June 30, 2025

FINANCIAL ANALYSIS OF THE DISTRICT AS A WHOLE**- Continued**

Governmental Activities

The cost of all governmental activities this year was \$18,664,849.

Table 3 presents the net cost (total cost less fees generated by the activities and intergovernmental aid) of various District functions. The net cost reflects what was funded by charges for services and operating and contributions.

Table 3 - Net Cost of Governmental Activities

	Governmental Activities	
	2025	2024
Net Expenses (Revenues)		
General Support	\$ 4,286,483	\$ 3,588,651
Instruction	11,014,856	10,031,676
Pupil Transportation	1,662,214	1,478,240
Community Service	40,501	34,423
Interest Expense	215,169	176,453
Food Service Program	124,623	144,226
TOTAL NET EXPENSES (REVENUES)	\$ 17,343,846	\$ 15,453,669

MANAGEMENT'S DISCUSSION AND ANALYSIS

June 30, 2025

REVENUES

The next several paragraphs explain the revenues in fiscal year 2024-2025 and addresses changes from fiscal year-end 2023-2024. Following these explanations are graphical representations of the statement of activities. First, a column chart which compares the revenues from year-end 2024 to 2025 and second, a pie chart illustrating the percentage of revenues to the total by category.

The District's total revenues were \$20,019,488, a decrease of \$887,768 or approximately 4.25%. State generated revenue decreased \$370,839 because of a decrease in Foundation aid and Excess Cost Aid of approximately \$717,000 offset by an increase in Lottery Aid and BOCES aid of approximately \$356,000. Operating grant revenue decreased by \$661,503 in 2024-2025. State aid accounted for 65% of all revenues. The District is heavily dependent on property tax, state and federal aid for its funding.

Charges for Services showed an increase of approximately 44% due to a variety of factors. This was primarily due to an increase in tuition charges to other districts.

Tax levy revenue accounted for another 25% of total revenues, increasing 2.9% or \$137,126. This increase represents the amount needed to fund the increased budget approved by the voters. Of the revenue from the tax levy, property taxes accounted for 86% or \$4,296,672 and other tax items (STAR reimbursement and interest and penalties) accounted for 14% or \$646,746.

State revenues decreased overall by 2.8% or \$370,839 in the 2024-2025 fiscal year compared to 2023-2024.

Other revenues decreased by \$64,373 or 7.9% over the 2023-2024 fiscal year.

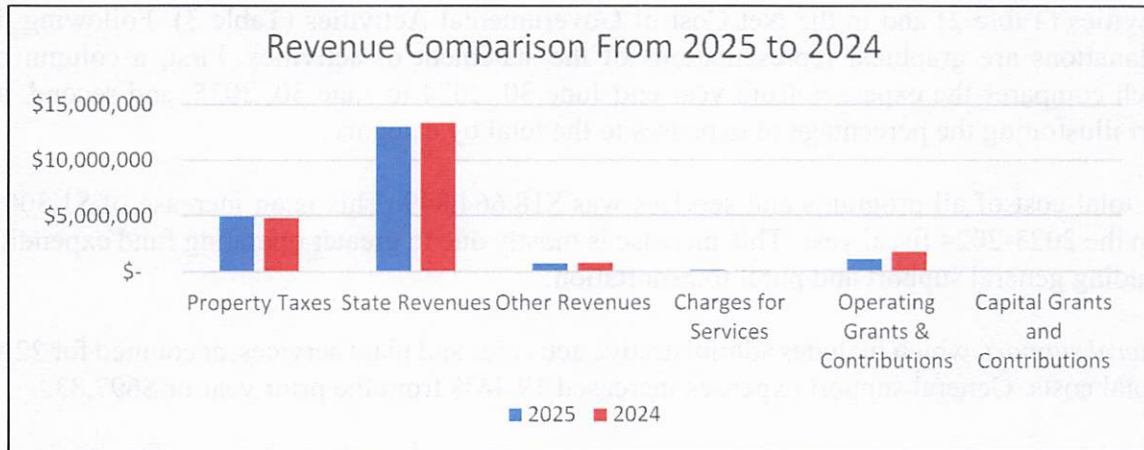
MADRID-WADDINGTON CENTRAL SCHOOL DISTRICT

MANAGEMENT'S DISCUSSION AND ANALYSIS

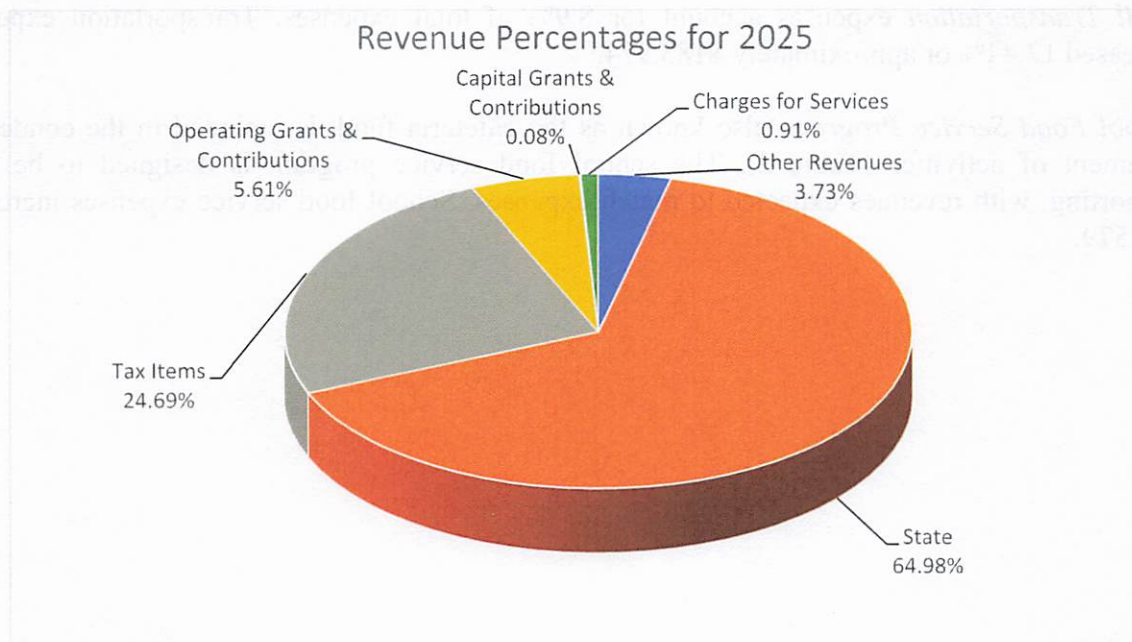
June 30, 2025

REVENUES - Continued

The following bar graph compares the revenues in 2024-2025 to 2023-2024. This chart indicates the total revenue in dollars by category for each fiscal year.



The following pie chart summarizes the revenues for the fiscal year 2024-2025. The chart illustrates the percentage of revenues to the total by category.



MANAGEMENT'S DISCUSSION AND ANALYSIS

June 30, 2025

EXPENSES

The next several paragraphs explain the expenses in fiscal year 2024-2025 and addresses changes from fiscal year-end 2023-2024. These changes are illustrated in Condensed Statement of Activities (Table 2) and in the Net Cost of Governmental Activities (Table 3). Following these explanations are graphical representations of the statement of activities. First, a column chart which compares the expenses from year end June 30, 2024 to June 30, 2025, and second, a pie chart illustrating the percentage of expenses to the total by category.

The total cost of all programs and services was \$18,664,849. This is an increase of \$1,300,495 from the 2023-2024 fiscal year. This increase is mostly due to greater operating fund expenditures including general support and pupil transportation.

General support, which includes administrative activities and plant services, accounted for 22.96% of total costs. General support expenses increased 19.44% from the prior year or \$697,832.

Instruction: The District's expenses are predominately related to educating and caring for students, are 62.92% of total expenses. Instructional expenses increased by 3.09% or \$352,316 from the previous year.

Pupil Transportation expenses account for 8.9% of total expenses. Transportation expenses increased 12.44% or approximately \$183,974.

School Food Service Program, also known as the cafeteria fund, is included in the condensed statement of activities (Table 2). The school food service program is designed to be self-supporting, with revenues expected to match expenses. School food service expenses increased \$21,579.

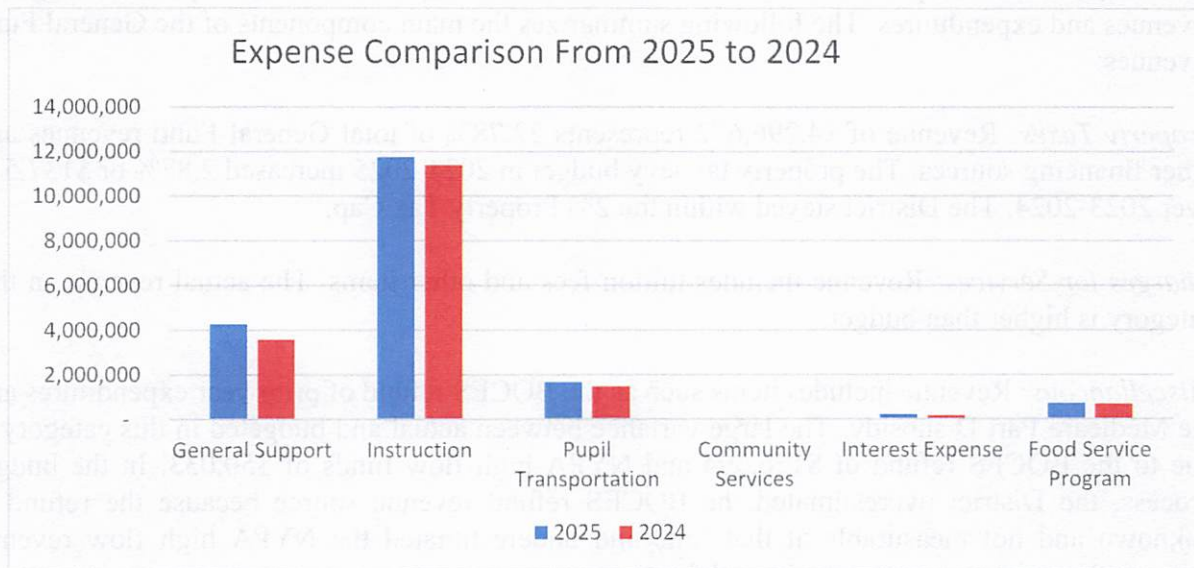
MADRID-WADDINGTON CENTRAL SCHOOL DISTRICT

MANAGEMENT'S DISCUSSION AND ANALYSIS

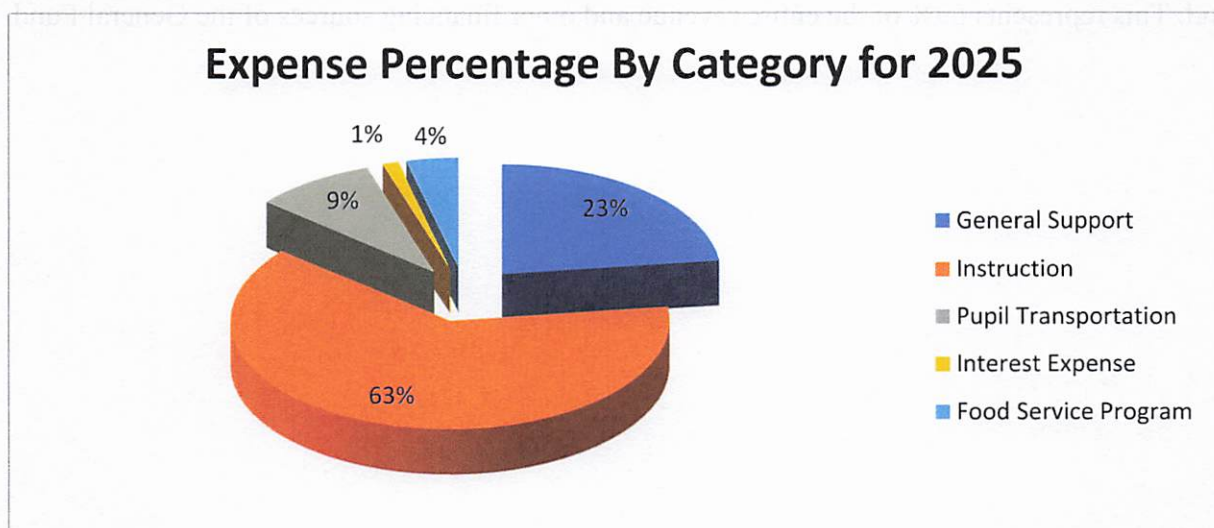
June 30, 2025

EXPENSES - Continued

The following bar graph compares the expenses in 2024-2025 to 2023-2024. This chart indicates the total expense in dollars by category for each fiscal year:



The following pie chart summarizes the expenses for the fiscal year 2024-2025. This chart illustrates the percentage of expenses to the total by category.



MADRID-WADDINGTON CENTRAL SCHOOL DISTRICT

MANAGEMENT'S DISCUSSION AND ANALYSIS

June 30, 2025

BUDGETARY HIGHLIGHTS

Revenues

Over the course of the year, the District revises its annual budget to reflect unexpected changes in revenues and expenditures. The following summarizes the main components of the General Fund revenues:

Property Taxes: Revenue of \$4,296,672 represents 22.78% of total General Fund revenues and other financing sources. The property tax levy budget in 2024-2025 increased 2.87% or \$137,517 over 2023-2024. The District stayed within the 2% Property Tax Cap.

Charges for Services: Revenue includes tuition fees and other items. The actual revenue in this category is higher than budget.

Miscellaneous: Revenue includes items such as the BOCES refund of prior year expenditures and the Medicare Part D subsidy. The large variance between actual and budgeted in this category is due to the BOCES refund of \$176,004 and NYPA high flow funds of \$50,033. In the budget process, the District overestimated the BOCES refund revenue source because the refund is unknown and not measurable at that time and underestimated the NYPA high flow revenue because the revenue is not a guaranteed funding source.

State Aid: The major source of revenue was \$13,008,002 in state aid. State aid consists of foundation aid, building aid, transportation aid, lottery aid, BOCES aid, and instructional materials aid. This represents 69% of the entire revenue and other financing sources of the General Fund.

MADRID-WADDINGTON CENTRAL SCHOOL DISTRICT

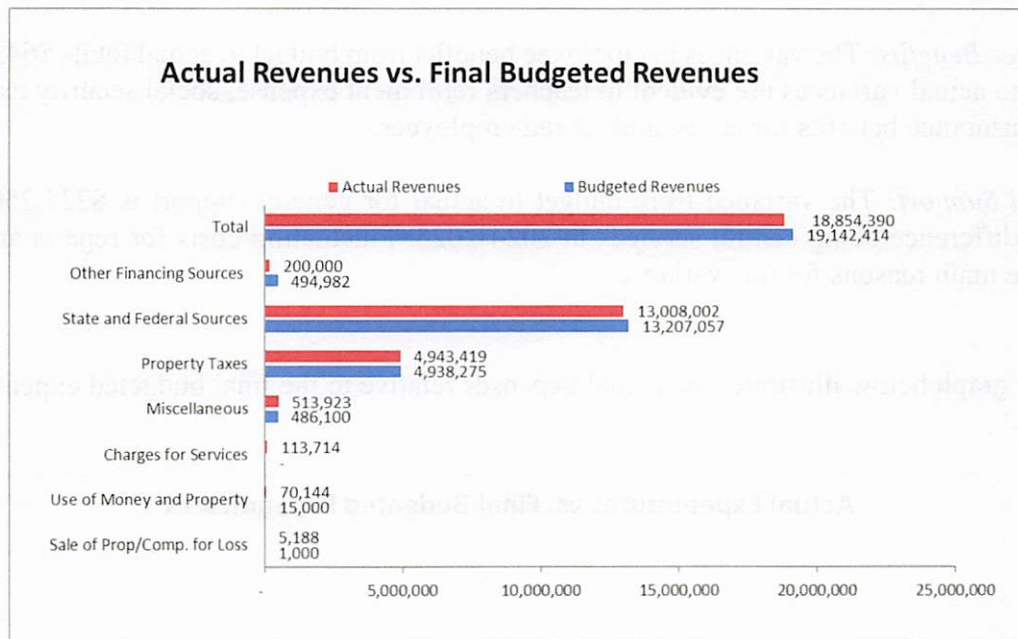
MANAGEMENT'S DISCUSSION AND ANALYSIS

June 30, 2025

BUDGETARY HIGHLIGHTS - Continued

Revenues – Continued

The bar graph below illustrates the actual revenues relative to the final budgeted revenues:



Expenditures

The District had no changes from the overall original expenditure and other financing uses budget of \$20,989,629 for the 2024-2025 school year.

Actual expenditures and other financing uses totaled \$18,467,073 for a favorable variance of \$2,522,556. The bar graph below illustrates how the actual expenditures are distributed and how they compare to the final budgeted appropriations.

District practice, as a means of budgetary control, is to under-expend in all functional budget codes. This strategy was successful during 2024-2025 as exhibited in the bar graph on the following page. The three categories deserving mention include instruction, employee benefits and general support.

MADRID-WADDINGTON CENTRAL SCHOOL DISTRICT

MANAGEMENT'S DISCUSSION AND ANALYSIS

June 30, 2025

BUDGETARY HIGHLIGHTS - Continued

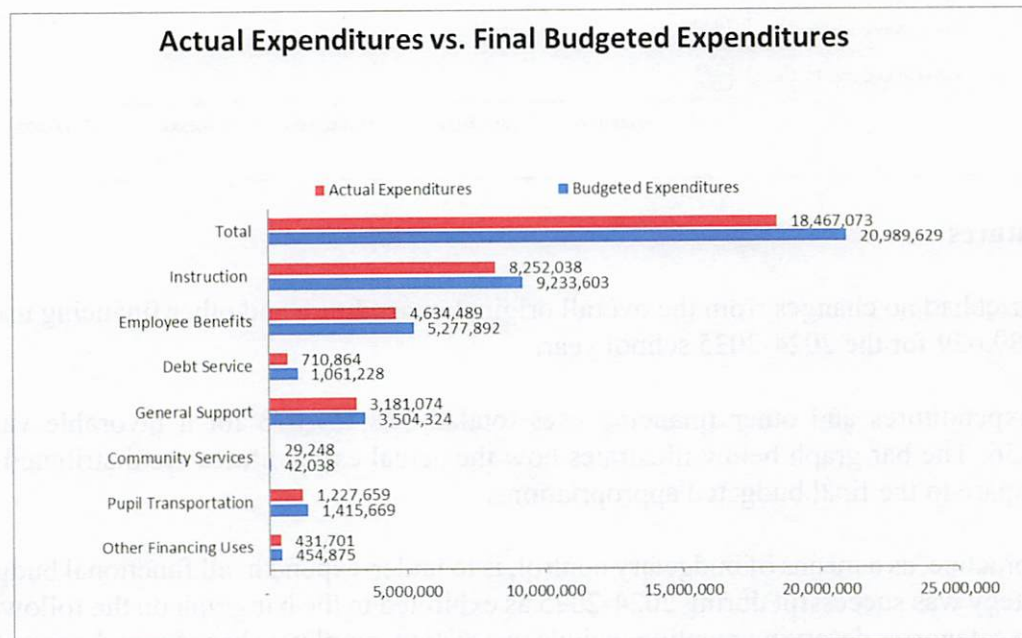
Expenditures - Continued

Instruction: The variance from budget to actual for instructional expenses totaled \$981,565 with the largest deviation in the area of programs for children with handicapping conditions. This is mostly due to fluctuations in the enrollment of special needs students within the District.

Employee Benefits: The variances in employee benefits from budget to actual totals \$643,403. The budget to actual variances are evident in teachers retirement expense, social security expense and health insurance benefits for active and retired employees.

General Support: The variance from budget to actual for general support is \$323,250 with the largest difference being central services in 2024-2025. Fluctuating costs for repairs and utilities were the main reasons for this variance.

The bar graph below illustrates the actual expenses relative to the final budgeted expenses:



MADRID-WADDINGTON CENTRAL SCHOOL DISTRICT

MANAGEMENT'S DISCUSSION AND ANALYSIS

June 30, 2025

FINANCIAL ANALYSIS OF THE DISTRICT'S FUNDS

The financial performance of the District as a whole is reflected in its governmental funds as well. As the District completed the year, its governmental funds reported a combined fund balance of \$6,362,661 as compared to last year's ending fund balance of \$6,925,227.

General Fund:

The General Fund showed a positive change in the total fund balance from the previous year; the fund balance at June 30, 2025 was \$5,095,594 compared to \$4,708,277 at June 30, 2024. This is an increase of \$387,317.

Capital Projects Funds:

The Capital Projects Fund – Main 2023 showed a total fund balance of \$25,368 on June 30, 2025, which is mostly a result of remaining General Fund transfers made during the prior fiscal year.

School Food Service (Cafeteria) Fund:

Expenditures in the School Food Service Fund largely reflect food costs, employee wages, and fringe benefits. The benefits are negotiated through the CSEA Local Union's unit contractual agreement. The School Food Service Fund total fund balance at June 30, 2025 was \$123,871, inclusive of \$28,033 in Nonspendable fund balance (inventories).

Special Aid Fund:

Federal and state grants provide funding for specific purposes ranging from reading improvement to servicing the needs of special education students.

It is important to note that half of these grants have a fiscal year, which runs from September 1 to August 31, which differs from the school fiscal year of July 1 to June 30. Therefore, there are funds being spent during the summer months, which result in carry over amounts as of the June 30, 2025 school year.

MADRID-WADDINGTON CENTRAL SCHOOL DISTRICT

MANAGEMENT'S DISCUSSION AND ANALYSIS

June 30, 2025

FINANCIAL ANALYSIS OF THE DISTRICT'S FUNDS - Continued

Special Aid Fund - Continued:

During 2024-2025, Special Aid Fund revenues decreased approximately 54.5% compared to 2023-2024. This decrease was mainly the result of the Education Stabilization Funds the District used, decreasing from \$756,160 during 2023-2024 to \$157,196 in 2024-2025. The following table illustrates the revenues and expenditures recorded in the Special Aid Fund as compared to the previous year.

Table 4: Special Aid Fund Revenues and Expenses:

	<u>2025</u>	<u>2024</u>	<u>Change (+/-)</u>
Revenues			
State Sources	\$ 132,481	\$ 143,343	\$ (10,862)
Federal Sources	467,275	1,187,390	(720,115)
Interfund Transfer In	10,460	8,878	1,582
TOTAL REVENUES	<u>\$ 610,216</u>	<u>\$ 1,339,611</u>	<u>\$ (729,395)</u>
Expenses			
Instruction	\$ 439,090	\$ 1,095,490	\$ (656,400)
Pupil Transportation	12,507	12,083	424
Employee Benefits	158,619	232,038	(73,419)
TOTAL EXPENSES	<u>\$ 610,216</u>	<u>\$ 1,339,611</u>	<u>\$ (729,395)</u>

All federal and state grants require the filing of an original budget, a budget amendment (if necessary), and a final cost report at the end of the project.

CAPITAL ASSET AND DEBT ADMINISTRATION

Capital Assets

The capital assets provide a picture of capital assets over time. These include land, buildings, and equipment and furniture. At June 30, 2025, the District had \$23,810,265 invested in a broad range of capital assets, including land, buildings and improvements, equipment and vehicles. See Table 5. More detailed information about the District's capital assets is presented in the notes to the basic financial statements.

MADRID-WADDINGTON CENTRAL SCHOOL DISTRICT

MANAGEMENT'S DISCUSSION AND ANALYSIS

June 30, 2025

CAPITAL ASSET AND DEBT ADMINISTRATION - Continued

Table 5 - Capital Assets

	Governmental Activities		Total \$ Change
	2025	2024	2024-2025
Land	\$ 19,000	\$ 19,000	\$ -
Construction In Progress	1,667,890	779,078	888,812
Buildings and Improvements	36,461,971	36,362,572	99,399
Site Improvements	1,074,975	1,074,975	-
Furniture and Equipment	5,069,343	5,000,318	69,025
Vehicles	2,026,374	1,935,721	90,653
Intangible Lease Asset - Equipment	115,353	115,353	-
Totals at Historical Cost	46,434,906	45,287,017	1,147,889
Less: Total Accumulated Depreciation and Amortization	22,624,641	21,914,448	710,193
CAPITAL ASSETS, NET	\$ 23,810,265	\$ 23,372,569	\$ 437,696

Long-Term Debt

As of June 30, 2025, the District had \$41,569,738 in long-term debt, consisting of general obligation bonds, other postemployment benefits payable, lease liabilities, and amounts owed to employees upon their separation from service for accrued sick time, in accordance with labor contracts, as shown in Table 6.

Table 6 - Long-Term Debt

	Governmental Activities		Total \$ Change
	2025	2024	2024-2025
General Obligation Bonds	\$ 5,553,219	\$ 6,040,235	\$ (487,016)
Other Post Employment Benefits	34,468,002	34,886,909	(418,907)
Compensated Absences	687,460	249,833	437,627
Lease Liability	45,849	67,278	(21,429)
Net Pension Liability - Proportionate Share	815,208	1,025,634	(210,426)
TOTAL LONG-TERM DEBT	\$ 41,569,738	\$ 42,269,889	\$ (700,151)

MADRID-WADDINGTON CENTRAL SCHOOL DISTRICT

MANAGEMENT'S DISCUSSION AND ANALYSIS

June 30, 2025

ECONOMIC FACTORS AND NEXT YEAR'S BUDGETS AND RATES

At the time these financial statements were prepared and audited, the District was aware of several circumstances that could affect its future financial health.

Many factors were considered by the District's administration during the process of developing the fiscal 2025-2026 budget. The primary factors were maintaining the District's program offerings and facilities, changes in enrollment, changes in grant funding in some areas, the costs of employee benefits, diesel fuel, and utilities. Economic uncertainty is a major factor that often makes it difficult to accurately project future budgets. With questionable economic environment, it is difficult to project the financial impact on the School District.

These indicators were considered when adopting the budget for fiscal year 2025-2026. Total General Fund budgeted appropriations in the amount of \$21,500,940 were budgeted, an increase of \$500,311 from the original 2024-2025 budget of \$20,989,629. The most significant changes in the 2025-2026 budget appropriations compared to the 2024-2025 budget were as follows:

- ❑ Student Instructional Expenses \$180,011
- ❑ Transfers to Other Funds \$(330,000)
- ❑ Transportation Expenses \$236,673
- ❑ Employee Benefits \$208,761

CONTACTING THE DISTRICT'S FINANCIAL MANAGEMENT

This financial report is designed to provide our citizens, taxpayers, parents, participants, investors and creditors with a general overview of the District's finances and to demonstrate the District's accountability for the money it receives. If you have questions about this report, or need additional financial information, contact the Madrid-Waddington Central School District Business Office, 2582 State Highway 345, Madrid, NY 13660.

MADRID-WADDINGTON CENTRAL SCHOOL DISTRICT

AUDITED BASIC FINANCIAL STATEMENTS

STATEMENT OF NET POSITION - GOVERNMENTAL ACTIVITIES

June 30, 2025

ASSETS	
Cash and Cash Equivalents	
Unrestricted	\$ 1,841,085
Restricted	5,550,884
Receivables	
State and Federal Aid	423,843
Due From Other Governments	673,283
Inventories	28,033
Prepaid Expenditures	39,102
Net Pension Asset - Proportionate Share	843,873
Capital Assets, Net	23,810,265
TOTAL ASSETS	\$ 33,210,368
DEFERRED OUTFLOWS OF RESOURCES	
Other Postemployment Benefits	\$ 3,814,272
Pensions	2,462,785
TOTAL DEFERRED OUTFLOWS OF RESOURCES	\$ 6,277,057
LIABILITIES	
Payables	
Due to Other Governments	\$ 122
Accrued Interest on BAN and Bonds Payable	22,199
Due to Teachers' Retirement System	619,157
Due to Employees' Retirement System	74,290
Notes Payable	
Bond Anticipation Note	1,500,000
Long-Term Liabilities	
Due and Payable Within One Year	
Bonds Payable, Net of Unamortized Premium	502,016
Lease Liability	21,839
Due and Payable After One Year	
Bonds Payable, Net of Unamortized Premium	5,051,203
Lease Liability	24,010
Compensated Absences Payable	687,460
Net Pension Liability - Proportionate Share	815,208
Other Postemployment Benefits Payable	34,468,002
TOTAL LIABILITIES	\$ 43,785,506
DEFERRED INFLOWS OF RESOURCES	
Pensions	\$ 1,105,250
Other Postemployment Benefits	7,296,392
TOTAL DEFERRED INFLOWS OF RESOURCES	\$ 8,401,642
NET POSITION	
Net Investment in Capital Assets	\$ 18,211,197
Restricted for:	
Debt Service	1,000,761
Other Legal Restrictions	3,150,123
Unrestricted (Deficit)	(35,061,804)
TOTAL NET POSITION	\$ (12,699,723)

See notes to audited basic financial statements.

MADRID-WADDINGTON CENTRAL SCHOOL DISTRICT

STATEMENT OF ACTIVITIES AND CHANGES IN NET POSITION - GOVERNMENTAL ACTIVITIES

Year Ended June 30, 2025

	Expenses	Program Revenues			Net (Expenses) Revenues and Changes in Net Position
		Charges for Services	Capital Grants	Operating Grants	
FUNCTIONS/PROGRAMS					
General Support	\$ 4,286,483	\$ -	\$ -	\$ -	\$ (4,286,483)
Instruction	11,744,978	113,714	16,652	599,756	(11,014,856)
Pupil Transportation	1,662,214	-	-	-	(1,662,214)
Community Service	40,501	-	-	-	(40,501)
Debt Service - Interest	215,169	-	-	-	(215,169)
School Food Service	715,504	66,820	-	524,061	(124,623)
Total Functions and Programs	<u>\$ 18,664,849</u>	<u>\$ 180,534</u>	<u>\$ 16,652</u>	<u>\$ 1,123,817</u>	<u>(17,343,846)</u>
GENERAL REVENUES					
Real Property Taxes					4,296,672
Other Tax Items					646,747
Use of Money and Property					97,152
State Sources					13,008,002
Medicare Reimbursement					28,524
Loss on Disposal					(25,714)
Miscellaneous					<u>647,102</u>
Total General Revenues					<u>18,698,485</u>
Change in Net Position					1,354,639
Net Position - Beginning of Year					<u>(14,054,362)</u>
Net Position - End of Year					<u>\$ (12,699,723)</u>

See notes to audited basic financial statements.

BALANCE SHEET - GOVERNMENTAL FUNDS

June 30, 2025

	General	Capital Projects - Main 2023	Debt Service
ASSETS			
Cash and Cash Equivalents			
Unrestricted	\$ 1,717,369	\$ -	\$ -
Restricted	3,007,688	1,525,368	900,761
Receivables			
Due From Other Funds	214,685	-	100,000
State and Federal Aid	236,914	-	-
Due From Other Governments	673,283	-	-
Inventories	-	-	-
Prepaid Expenditures	39,102	-	-
TOTAL ASSETS	<u><u>\$ 5,889,041</u></u>	<u><u>\$ 1,525,368</u></u>	<u><u>\$ 1,000,761</u></u>
LIABILITIES			
Payables			
Due to Other Funds	\$ 100,000	\$ -	\$ -
Due to Other Governments	-	-	-
Due to Teachers' Retirement System	619,157	-	-
Due to Employees' Retirement System	74,290	-	-
Notes Payable			
Bond Anticipation Notes	-	1,500,000	-
Total Liabilities	<u>793,447</u>	<u>1,500,000</u>	<u>-</u>
FUND BALANCES			
Nonspendable	39,102	-	-
Restricted	3,007,688	25,368	1,000,761
Assigned	1,170,188	-	-
Unassigned	878,616	-	-
Total Fund Balances	<u>5,095,594</u>	<u>25,368</u>	<u>1,000,761</u>
TOTAL LIABILITIES AND FUND BALANCES	<u><u>\$ 5,889,041</u></u>	<u><u>\$ 1,525,368</u></u>	<u><u>\$ 1,000,761</u></u>

See notes to audited basic financial statements.

MADRID-WADDINGTON CENTRAL SCHOOL DISTRICT

Total Non-Major Funds	Total Governmental Funds
\$ 123,716	\$ 1,841,085
117,067	5,550,884
-	314,685
186,929	423,843
-	673,283
28,033	28,033
-	39,102
<u>\$ 455,745</u>	<u>\$ 8,870,915</u>

\$ 214,685	\$ 314,685
122	122
-	619,157
-	74,290
-	1,500,000
<u>214,807</u>	<u>2,508,254</u>

28,033	67,135
117,067	4,150,884
95,838	1,266,026
-	878,616
<u>240,938</u>	<u>6,362,661</u>
<u>\$ 455,745</u>	<u>\$ 8,870,915</u>

See notes to audited basic financial statements.

MADRID-WADDINGTON CENTRAL SCHOOL DISTRICT

**RECONCILIATION OF GOVERNMENTAL FUNDS BALANCE SHEET TO THE
STATEMENT OF NET POSITION**

June 30, 2025

Total Fund Balances - Governmental Funds **\$ 6,362,661**

Amounts reported for governmental activities in the Statement of Net Position are different because:

Proportionate share of long-term asset (liability) associated with participation in state retirement systems are not current financial resources or obligations and are not reported in the fund statements.

Net Pension Asset - Proportionate Share - TRS	\$ 843,873	
Net Pension Liability - Proportionate Share - ERS	<u>(815,208)</u>	28,665

Deferred inflows of resources are not available to pay for current-period expenditures and, therefore, are not reported in the fund statements consist of:

Pensions	\$ 1,105,250	
Other Postemployment Benefits	<u>7,296,392</u>	(8,401,642)

Deferred outflows of resources are not available to pay for current-period expenditures and, therefore, are not reported in the fund statements consists of:

Pensions	\$ 2,462,785	
Other Postemployment Benefits	<u>3,814,272</u>	6,277,057

Capital assets used in governmental activities are not financial resources and therefore are not reported as assets in governmental funds:

Cost of Capital Assets	\$ 46,434,906	
Accumulated Depreciation and Amortization	<u>(22,624,641)</u>	23,810,265

Long-term liabilities, including bonds payable and compensated absences, are not due in the current period and, therefore, are not reported as liabilities in the fund statements.

Long-term liabilities, at year end, consist of:

Bonds Payable	\$ 5,105,000	
Premium on Bond Issue	448,219	
Accrued Interest on BAN and Bonds Payable	22,199	
Lease Liability	45,849	
Compensated Absences Payable	687,460	
Other Postemployment Benefits Payable	<u>34,468,002</u>	(40,776,729)

Total Net Position - Governmental Activities **\$ (12,699,723)**

**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -
GOVERNMENTAL FUNDS**

Year Ended June 30, 2025

	General	Capital Projects - Main 2023	Debt Service
REVENUES			
Real Property Taxes	\$4,296,672	\$ -	\$ -
Other Tax Items	646,747	-	-
Charges for Services	113,714	-	-
Use of Money and Property	70,144	-	21,088
Sale of Property and Compensation for Loss	5,188	-	-
State Sources	13,008,002	-	-
Federal Sources	-	-	-
Surplus Food	-	-	-
Sales - School Food Service	-	-	-
Medicaid Reimbursement	28,524	-	-
Miscellaneous	485,399	-	14,339
Total Revenues	<u>18,654,390</u>	<u>-</u>	<u>35,427</u>
EXPENDITURES			
General Support	3,181,074	-	-
Instruction	8,252,038	-	-
Pupil Transportation	1,227,659	-	-
Community Service	29,248	-	-
Employee Benefits	4,634,489	-	-
Debt Service:			
Principal	476,429	-	-
Interest	234,435	-	-
Cost of Sales - School Food Service	-	-	-
Other Expenditures	-	-	-
Capital Outlay	-	895,554	-
Total Expenditures	<u>18,035,372</u>	<u>895,554</u>	<u>-</u>
Excess (Deficiency) of Revenues Over Expenditures	<u>619,018</u>	<u>(895,554)</u>	<u>35,427</u>
OTHER FINANCING SOURCES AND (USES)			
Premium on Obligations	-	-	305
Operating Transfers In	200,000	-	-
Operating Transfers (Out)	(431,701)	-	(200,000)
Total Other Financing Sources and (Uses)	<u>(231,701)</u>	<u>-</u>	<u>(199,695)</u>
Net Change in Fund Balances	387,317	(895,554)	(164,268)
Fund Balances - Beginning of Year	<u>4,708,277</u>	<u>920,922</u>	<u>1,165,029</u>
Fund Balances - End of Year	<u>\$5,095,594</u>	<u>\$ 25,368</u>	<u>\$1,000,761</u>

MADRID-WADDINGTON CENTRAL SCHOOL DISTRICT

Total Non-Major Funds	Total Governmental Funds
\$ -	\$ 4,296,672
-	646,747
-	113,714
427	91,659
-	5,188
320,625	13,328,627
786,934	786,934
32,910	32,910
66,820	66,820
-	28,524
147,364	647,102
<u>1,355,080</u>	<u>20,044,897</u>
-	3,181,074
439,090	8,691,128
12,507	1,240,166
-	29,248
264,103	4,898,592
-	476,429
-	234,435
623,411	623,411
116,490	116,490
221,241	1,116,795
<u>1,676,842</u>	<u>20,607,768</u>
<u>(321,762)</u>	<u>(562,871)</u>
-	305
431,701	631,701
-	(631,701)
<u>431,701</u>	<u>305</u>
109,939	(562,566)
130,999	6,925,227
<u>\$ 240,938</u>	<u>\$ 6,362,661</u>

See notes to audited basic financial statements.

MADRID-WADDINGTON CENTRAL SCHOOL DISTRICT

**RECONCILIATION OF GOVERNMENTAL FUNDS STATEMENT OF REVENUES,
EXPENDITURES AND CHANGES IN FUND BALANCES TO THE STATEMENT OF
ACTIVITIES**

Year Ended June 30, 2025

Net Change in Fund Balances - Total Governmental Funds **\$ (562,566)**

Amounts reported for governmental activities in the Statement of Activities are different because:

Governmental funds report capital outlays as expenditures. However, in the Statement of Net Position, assets with an initial individual cost of more than \$5,000 are capitalized and in the Statement of Activities the cost is allocated over their estimated useful lives and reported as depreciation and amortization expense. This is the amount by which capital outlays exceeded depreciation and amortization expense and related loss on disposal of capital assets in the current period.

Capital Outlays	\$ 1,444,797	
Loss on Disposal	(25,714)	
Depreciation and Amortization Expense	<u>(981,387)</u>	437,696

Repayment of debt principal is an expenditure in the governmental funds, but the payment reduces long-term liabilities in the Statement of Net Position. This is the amount of debt repayments made in the current period for bonds and lease liabilities. 476,429

Interest on long-term debt in the Statement of Activities differs from the amount reported in the governmental funds because interest is recorded as an expenditure in the funds when it is paid, and thus requires the use of current financial resources. In the Statement of Activities, however, interest expense is recognized as the interest accrues, regardless of when it is paid. The interest reported in the Statement of Activities is decreased by the reduction amount of amortization of bond premiums plus the decrease in accrued interest on BAN and bonds. 19,266

In the Statement of Activities, certain operating expenses-compensated absences (vacations and certain sick pay), special termination benefits (early retirement) are measured by the amount earned during the year. In the governmental funds, however, expenditures for these items are measured by the amount of financial resources used (essentially, the amounts actually paid). (437,627)

On the Statement of Activities, the actual and projected long-term expenditures for postemployment benefits and related outflows/inflows are reported, whereas, on the governmental funds only the actual expenditures are recorded for postemployment benefits. 1,310,552

MADRID-WADDINGTON CENTRAL SCHOOL DISTRICT

**RECONCILIATION OF GOVERNMENTAL FUNDS STATEMENT OF REVENUES,
EXPENDITURES AND CHANGES IN FUND BALANCES TO THE STATEMENT OF
ACTIVITIES - CONTINUED**

Year Ended June 30, 2025

(Increases) decreases in proportionate share of net pension asset (liability) and related deferred outflows/inflows reported in the Statement of Activities do not provide for or require the use of current financial resources and therefore are not reported as revenues or expenditures in the governmental funds.

Teachers' Retirement System	\$	83,384	
Employees' Retirement System		<u>27,505</u>	<u>110,889</u>
Change in Net Position of Governmental Activities			<u><u>\$ 1,354,639</u></u>

MADRID-WADDINGTON CENTRAL SCHOOL DISTRICT

NOTES TO AUDITED BASIC FINANCIAL STATEMENTS

June 30, 2025

NOTE 1 - SIGNIFICANT ACCOUNTING POLICIES

The financial statements of Madrid-Waddington Central School District (the District) have been prepared in conformity with generally accepted accounting principles (GAAP) as applied to government units. Those principles are prescribed by the Governmental Accounting Standards Board (GASB), which is the accepted standard-setting body for establishing governmental accounting and financial reporting principles. Significant accounting principles and policies used by the District are described below:

Reporting Entity

The District is governed by the laws of New York State. The District is an independent entity governed by an elected Board of Education (Board) consisting of seven members. The President of the Board serves as the chief fiscal officer and the Superintendent is the chief executive officer. The Board is responsible for, and controls all activities related to public school education within the District. Board members have the authority to make decisions, power to appoint management, and primary accountability for all fiscal matters.

The financial reporting entity is based on criteria set forth by GASB. The financial reporting entity consists of the primary government, organizations for which the primary government is financially accountable and other organizations for which the nature and significance of their relationship with the primary government are such that exclusion would cause the reporting entity's financial statements to be misleading or incomplete.

The accompanying financial statements present the activities of the District. The District is not a component unit of another reporting entity. The decision to include a potential component unit in the District's reporting entity is based on several criteria including legal standing, fiscal dependency, and financial accountability. Based on the application of these criteria, the following is a brief description of certain entities included in the District's reporting entity.

Extra Classroom Activities Fund

The Extra Classroom Activities Fund of the District represent the funds of the students of the District. The Board of Education exercises general oversight of these funds. The Extra Classroom Activities Fund is independent of the District with respect to its financial transactions and the designation of student management. Separate audited financial statements (cash basis) of the Extra Classroom Activities Fund can be found at the District's business office. The District accounts for assets held as an agent for various student organizations in a miscellaneous special revenue fund.

MADRID-WADDINGTON CENTRAL SCHOOL DISTRICT

NOTES TO AUDITED BASIC FINANCIAL STATEMENTS

June 30, 2025

NOTE 1 - SIGNIFICANT ACCOUNTING POLICIES - Continued

Joint Venture

The District is a component unit in the St. Lawrence – Lewis Board of Cooperative Education Services (BOCES). A BOCES is a voluntary, cooperative association of school districts in a geographic area that shares planning, services, and programs that provide educational and support activities. There is no authority or process by which a school district can terminate its status as a BOCES component.

BOCES are organized under §1950 of the New York State Education Law. A BOCES Board is considered a corporate body. Members of a BOCES Board are nominated and elected by their component member boards in accordance with provisions of §1950 of the New York State Education Law. All BOCES property is held by the BOCES Board as a corporation (§1950(6)). In addition, BOCES Boards are also considered municipal corporations to permit them to contract with other municipalities on a cooperative basis under §119-n (a) of the New York State General Municipal Law.

A BOCES' budget is comprised of separate budgets for administrative, program and capital costs. Each component district's share of administrative and capital cost is determined by resident public school district enrollment, as defined in the New York State Education Law, §1950(4)(b)(7). In addition, component districts pay tuition or a service fee for programs in which its students participate.

During the year, the District was billed \$3,211,963 for BOCES administrative, capital, and program costs.

The District's share of BOCES aid amounted to \$1,590,821. This represents State aid distributions of \$1,414,817 and 2024 fund balance returned to schools of \$176,004.

Financial statements for the BOCES are available from the BOCES administrative office.

NOTES TO AUDITED BASIC FINANCIAL STATEMENTS

June 30, 2025

NOTE 1 - SIGNIFICANT ACCOUNTING POLICIES - Continued

Basis of Presentation

District-Wide Statements

The *Statement of Net Position* and the *Statement of Activities* present financial information about the overall District's governmental activities, except for fiduciary activities. Eliminations have been made to minimize the double-counting of internal transactions. Governmental activities are generally financed through taxes, State aid, intergovernmental revenues, and other exchange and nonexchange transactions. Operating grants include operating-specific and discretionary (either operating or capital) grants, while the capital grants column reflects capital-specific grants.

The *Statement of Net Position* presents the financial position of the District at fiscal year-end. The *Statement of Activities* presents a comparison between program expenses and revenues for each function of the District's governmental activities. Direct expenses are those that are specifically associated with and are clearly identifiable to a particular function. Employee benefits are allocated to functional areas in proportion to the payroll expenditures for those areas. Program revenues include charges paid by the recipients of goods or services offered by the programs, and grants and contributions that are restricted to meeting the operational or capital requirements of a particular program. Revenues that are not classified as program revenues, including all taxes, are presented as general revenues.

Fund Statements

The fund statements provide information about the District's funds, including each type of fiduciary funds. Separate statements for each fund category (governmental and fiduciary) are presented. The emphasis of fund financial statements is on major governmental funds, each displayed in a separate column. All remaining governmental funds are aggregated and reported as non-major funds.

Governmental funds are those through which most governmental functions are financed. The acquisition, use, and balances of expendable financial resources, and the related liabilities are accounted for through governmental funds. The emphasis of governmental fund financial statements is on major funds as defined by GASB, each displayed in a separate column.

The District reports the following governmental funds:

General Fund: This is the District's primary operating fund. It accounts for all financial transactions that are not required to be accounted for in another fund.

MADRID-WADDINGTON CENTRAL SCHOOL DISTRICT

NOTES TO AUDITED BASIC FINANCIAL STATEMENTS

June 30, 2025

NOTE 1 - SIGNIFICANT ACCOUNTING POLICIES - Continued

Basis of Presentation - Continued

Special Revenue Funds: These funds account for the proceeds of specific revenue sources, such as Federal and State grants, that are legally restricted to expenditures for specified purposes, child nutrition, extra classroom activities fund which the District has administrative involvement or other activities whose funds are restricted as to use. These legal restrictions may be imposed either by governments that provide the funds, or by outside parties.

Special Aid Fund: Used to account for proceeds received from state and federal grants that are restricted for specific educational programs.

School Food Service Fund: Used to account for child nutrition activities whose funds are restricted as to use.

Extra Classroom Activities Fund: Used to account for funds operated by and for the students of the District. The Board exercises general oversight of these funds. The extra classroom activities fund are independent of the District with respect to its financial transactions and the designation of student management.

Scholarships and Awards Fund: Used to account for proceeds received from various individuals and organizations that are restricted for specific scholarship and award programs not under specific trust arrangements.

Capital Projects Funds: These funds are used to account for the financial resources used for acquisition, construction, or major repair of, or the right-to-use capital facilities and other capital and intangible assets. For these funds, each capital project is assessed to determine whether it is a major or non-major fund. Those capital projects that are determined to be major are reported in separate columns in the financial statements. Those that are determined to be non-major are reported in the supplemental schedules either separately or in the aggregate.

Debt Service Fund: This fund accounts for the accumulation of resources and the payment of principal and interest on long-term general obligation debt of governmental activities. When a capital asset is sold and all or a portion of the bonds used to finance the capital asset are outstanding, this fund must be used to account for the proceeds from the sale of capital assets up to the balance of related bonds outstanding.

NOTES TO AUDITED BASIC FINANCIAL STATEMENTS

June 30, 2025

NOTE 1 - SIGNIFICANT ACCOUNTING POLICIES - Continued

Measurement Focus and Basis of Accounting

Measurement focus describes what type of information is reported and is either the economic resources measurement focus or the current financial resources measurement focus. The economic resources measurement focus reports all assets, liabilities, and deferred resources related to a given activity, as well as transactions of the period that affect net position. For example, all assets, whether financial (e.g., cash and receivables) or capital (e.g. property and equipment) and liabilities (including long-term debt and obligations) are reported. The current financial resources measurement focus reports more narrowly on assets, liabilities, and deferred resources that are relevant to near-term liquidity, along with net changes resulting from transactions of the period. Consequently, capital assets and the unmature portion of long-term debt and other certain other liabilities the District would not expect to liquidate currently with expendable available resources (e.g. compensated absences for employees still in active service) would not be reported.

Basis of accounting describes when changes are recognized and is either the accrual basis of accounting or the modified accrual basis of accounting. The accrual basis of accounting recognizes changes in net position when the underlying event occurs, regardless of the timing of related cash flows. The modified accrual basis of accounting recognizes changes only at the point they affect near-term liquidity.

The District-wide financial statements are reported using the economic resources measurement focus and the accrual basis of accounting. Revenues are recorded when earned and expenses are recorded at the time liabilities are incurred, regardless of when the related cash transaction takes place. Nonexchange transactions, in which the District gives or receives value without directly receiving or giving equal value in exchange, include real property taxes, state Aid, grants and donations. On an accrual basis, revenue from real property taxes is recognized in the fiscal year for which the taxes are levied. Revenue from state aid is recognized in the fiscal year it is appropriated by the State. Revenue from grants and donations is recognized in the fiscal year in which all eligibility requirements have been satisfied.

The governmental fund statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Under this method, revenues are recognized when measurable and available. The District considers all revenues reported in the governmental funds to be available if the revenues are collected within 90 days after the end of the fiscal year as it matches the liquidation of related obligations.

NOTES TO AUDITED BASIC FINANCIAL STATEMENTS

June 30, 2025

NOTE 1 - SIGNIFICANT ACCOUNTING POLICIES - Continued

Measurement Focus and Basis of Accounting- Continued

Expenditures are recorded when the related fund liability is incurred, except for principal and interest on general long-term debt, lease liabilities, subscription liabilities, claims and judgments, compensated absences, workers' compensation, pensions, and other post-employment benefits which are recognized as expenditures to the extent they have matured. General capital assets, intangible lease assets, and intangible subscription asset acquisitions are reported as expenditures in governmental funds. Proceeds of general long-term debt and acquisitions of leases and subscriptions with terms greater than one year are reported as other financing sources.

Real Property Taxes

Real property taxes are levied annually by the Board of Education no later than September 1, 2024 and become a lien on August 13, 2024. Taxes are collected during the period from September 1, 2024 to October 31, 2024.

Uncollected real property taxes are subsequently enforced by St. Lawrence County, in which the District is located. The County pays an amount representing uncollected real property taxes transmitted to the County for enforcement to the District no later than the following April 1.

Restricted Resources

When an expense is incurred for purposes for which both restricted and unrestricted net resources are available, the District's policy concerning which to apply first varies with the intended use, and with the associated legal requirements, many of which are described elsewhere in these Notes to Financial Statements.

Estimates

The preparation of financial statements in conformity with GAAP requires management to make estimates and assumptions that affect the reported amount of assets, deferred outflows of resources, liabilities and deferred inflows of resources, and disclosure of contingent assets and liabilities at the date of the financial statements and the reported revenues and expenses during the reporting period. Actual results could differ from those estimates. Estimates and assumptions are made in a variety of areas, including computation of encumbrances, compensated absences, pension costs, OPEB, workers' compensation liabilities, potential contingent liabilities, useful lives of capital assets, intangible lease assets, and intangible subscription assets.

MADRID-WADDINGTON CENTRAL SCHOOL DISTRICT

NOTES TO AUDITED BASIC FINANCIAL STATEMENTS

June 30, 2025

NOTE 1 - SIGNIFICANT ACCOUNTING POLICIES - Continued

Interfund Transactions

The operations of the District include transactions between funds. These transactions may be temporary in nature, such as with interfund borrowings. The District typically loans resources between funds for the purpose of providing cash flow. These interfund receivables and payables are expected to be repaid within one year. Permanent transfers of funds include the transfer of expenditures and revenues to provide financing or other services. This includes the transfer of unrestricted general fund revenues to finance various programs that the District must account for in other funds in accordance with budgetary authorizations.

In the District-wide statements, the amounts reported on the Statement of Net Position for interfund receivables and payables represent amounts due between different fund types (governmental activities and fiduciary funds). Eliminations have been made for all interfund receivables and payables between the funds, with the exception of those due from or to the fiduciary funds.

The governmental funds report all interfund transactions as originally recorded. Interfund receivables and payables may be netted on the accompanying governmental funds balance sheet when it is the District's practice to settle these amounts at a net balance based upon the right of legal offset.

Refer to Note 10 for a detailed disclosure by individual fund for interfund receivables, payables, expenditures, and revenues activity

Cash and Cash Equivalents

The District's cash and cash equivalents consist of cash on hand, demand deposits, and short-term investments with original maturities of three months or less from date of acquisition.

New York State law governs the District's investment policies. Resources must be deposited in FDIC-insured commercial banks or trust companies located within the State. Permissible investments include obligations of the United States Treasury, United States Agencies, repurchase agreements and obligations of New York State or its localities.

Collateral is required for demand and time deposits and certificates of deposit not covered by FDIC insurance. Obligations that may be pledged as collateral are obligations of the United States and its agencies and obligations of the State and its municipalities and Districts.

Certain cash balances are restricted by various legal or contractual obligations, such as legal reserves or debt agreements.

MADRID-WADDINGTON CENTRAL SCHOOL DISTRICT

NOTES TO AUDITED BASIC FINANCIAL STATEMENTS

June 30, 2025

NOTE 1 - SIGNIFICANT ACCOUNTING POLICIES - Continued

Inventories and Prepaid Items

Inventories of food in the School Food Service Fund are recorded at cost on a first-in, first-out basis, or in the case of surplus food donated by the U.S. Department of Agriculture, at the Government's assigned value, which approximates market. Purchases of inventory items in other funds are recorded as expenditures at the time of purchase and are considered immaterial in amount.

Prepaid items represent payments made by the District for which benefits extend beyond yearend. These payments to vendors reflect costs applicable to future accounting periods and are recorded as prepaid items in both the District-wide and fund financial statements. These items are reported as assets on the Statement of Net Position and Balance Sheet using the consumption method. A current asset for the prepaid amounts is recorded at the time of receipt and/or purchase and an expense/expenditure is reported in the year the goods or services are consumed.

A portion of fund balance in the amount of these non-liquid assets (inventories and prepaid items) has been identified as not available for other subsequent expenditures.

Receivables

Receivable are shown gross, with uncollectible amounts recognized under the direct write-off method. No allowance for uncollectible accounts has been provided since it is believed that such allowance would not be material.

Other Assets

In the District-wide financial statements, bond discounts and premiums, and any prepaid bond insurance costs are deferred and amortized over the life of the debt issue. Bond issuance costs are recognized as an expense in the period incurred.

MADRID-WADDINGTON CENTRAL SCHOOL DISTRICT

NOTES TO AUDITED BASIC FINANCIAL STATEMENTS

June 30, 2025

NOTE 1 - SIGNIFICANT ACCOUNTING POLICIES - Continued

Capital Assets and Intangible Lease Assets

Capital assets are reported at actual cost or estimated historical cost, based on appraisals conducted by independent third-party professionals. Donated assets are reported at estimated fair market value at the time received.

The cost of normal maintenance and repairs that do not add to the value of the asset or materially extend asset lives are not capitalized.

Land and construction in progress are not depreciated. Capitalization thresholds (the dollar value above which asset acquisitions are added to the capital asset accounts), depreciation methods, and estimated useful lives of capital assets reported in the District-wide statements are as follows:

	<u>Capitalization</u> <u>Threshold</u>	<u>Depreciation</u> <u>Method</u>	<u>Estimated</u> <u>Useful Life</u>
Land	\$ 5,000	N/A	N/A
Buildings and Improvements	5,000	Straight-line	25-50 Years
Site Improvements	5,000	Straight-line	20 Years
Furniture and Equipment	5,000	Straight-line	5-20 Years
Vehicles	5,000	Straight-line	8 Years

The District does not possess any infrastructure.

Intangible lease assets are initially measured at an amount equal to the initial measurement of the related lease liability plus any lease payments made prior to the lease term, less lease incentives, plus ancillary charges necessary to place the lease into service. A capitalization threshold of \$5,000 is used for lease acquisitions that are prepaid and have no corresponding lease liability. Intangible lease assets are amortized over the lease term (3-5 years) consistent with the decrease in the related lease liability or using the straight-line method if there is no corresponding lease liability.

NOTES TO AUDITED BASIC FINANCIAL STATEMENTS

June 30, 2025

NOTE 1 - SIGNIFICANT ACCOUNTING POLICIES - Continued

Deferred Outflows and Inflows of Resources

In addition to assets, the Statement of Net Position will sometimes report a separate section for deferred outflows of resources. This separate financial statement element, deferred outflows of resources, represents a consumption of net assets that applies to a future period and so will not be recognized as an outflow of resources (expense/expenditure) until then. The District has three items that qualify for reporting in this category. The first item is related to pensions reported in the District-wide Statement of Net Position. This represents the effect of the net change in the District's proportion of the collective net pension asset or liability and difference during the measurement period between the District's contributions and its proportionate share of total contributions to the pension systems not included in pension expense. The second item is related to OPEB reporting in the District-wide Statement of Net Position. This represents the effect of the net change in the actual and expected experience and the changes of assumptions or other inputs. The third item is the District's contributions to the New York State Teachers' and Employees' pension systems and to the Other Postemployment Benefit (OPEB) plan subsequent to the measurement date.

In addition to liabilities, the Statement of Net Position or Balance Sheet will sometimes report a separate section for deferred inflows of resources. This separate financial statement element, deferred inflows of resources, represents an acquisition of net position or fund balance that applies to a future period(s) and so will not be recognized as an inflow of resources (revenue) until that time. The District has two items that qualify for reporting in this category. The first item is related to pensions reported in the District-wide Statement of Net Position. This represents the effect of the net change in the District's proportion of the collective net pension liability (TRS and ERS system) and difference during the measurement periods between the District's contributions and its proportionate share of total contributions to the pension systems not included in pension expense. The second item is related to OPEB reported in the Districtwide Statement of Net Position. This represents the effect of the net changes of assumptions or other inputs.

Unearned Revenue

The District reports unearned revenues on its Statement of Net Position and its Balance Sheet. On the Statement of Net Position, unearned revenue arises when resources are received by the District before it has a legal claim to them, as when grant monies are received prior to incurrence of qualifying expenditures. In subsequent periods, when the District has legal claim to resources, the liability for unearned revenue is removed and revenue is recognized.

MADRID-WADDINGTON CENTRAL SCHOOL DISTRICT

NOTES TO AUDITED BASIC FINANCIAL STATEMENTS

June 30, 2025

NOTE 1 - SIGNIFICANT ACCOUNTING POLICIES - Continued

Employee Benefits – Compensated Absences

Compensated absences consist of unpaid accumulated annual sick leave and vacation time.

Sick leave eligibility and accumulation is specified in negotiated labor contracts and in individual employment contracts. Upon retirement, resignation or death, employees may contractually receive a payment based on unused accumulated sick leave and/or a credit towards their health insurance obligation.

Vacation eligibility and accumulation is specified in collective bargaining agreements and in individual employment contracts. Some earned benefits may be forfeited if not taken within varying time periods. Employees are compensated for unused accumulated vacation leave through paid time off or cash payment upon retirement, termination, or death.

In the District-Wide financial statements, the District recognizes a liability for compensated absences, including vacation and sick leave, when employees have earned the right to leave and it is more likely than not that the leave will be used for time off or otherwise paid in cash, or settled through other means. The liability is measured at the employee's rate of pay at the reporting date, including salary-related payments such as social security and Medicare taxes.

In the fund statements, a liability is reported only for payments due for unused compensated absences for those employees that have obligated themselves to separate from service with the District by June 30th.

Other Benefits

District employees participate in the New York State Employees' Retirement System and the New York State Teacher's Retirement System.

District employees may choose to participate in the District's elective deferred compensation plans established under Internal Revenue Code Sections 403(b) and 457.

The District provides individual or family health insurance coverage for active employees pursuant to collective bargaining agreements and individual employment contracts.

NOTES TO AUDITED BASIC FINANCIAL STATEMENTS

June 30, 2025

NOTE 1 - SIGNIFICANT ACCOUNTING POLICIES - Continued

Other Benefits - Continued

In addition to providing these benefits, the District provides individual, family, or surviving spouse postemployment health insurance coverage to eligible retired employees. Collective bargaining agreements and individual employment contracts determine if District employees are eligible for these benefits if they reach normal retirement age while working for the District. Healthcare benefits are provided through plans whose premiums are based on the benefits paid during the year. The cost of providing post-retirement benefits is shared between the District and the retired employee. The District recognizes the cost of providing health insurance by recording its share of insurance premiums as an expenditure in the governmental funds as the liabilities for premiums mature (come due for payment). In the District-Wide statements, the cost of postemployment health insurance coverage is recognized on the economic resources measurement focus and the accrual basis of accounting in accordance with the criteria set forth by GASB.

Short-Term Debt

The District may issue Revenue Anticipation Notes (RAN) and Tax Anticipation Notes (TAN), in anticipation of the receipt of revenues. These notes are recorded as a liability of the fund that will actually receive the proceeds from the issuance of the notes. The RANs and TANs represent a liability that will be extinguished by the use of expendable, available resources of the fund.

The District may issue budget notes up to an amount not to exceed 5% of the amount of the annual budget during any fiscal year for expenditures for which there is an insufficient or no provision made in the annual budget. The budget note must be repaid no later than the close of the second fiscal year succeeding the year in which the note was issued.

The District may issue Bond Anticipation Notes (BAN), in anticipation of proceeds from the subsequent sale of bonds. These notes are recorded as current liabilities of the funds that will actually receive the proceeds from the issuance of bonds. BANs that are replaced with long-term financing or renewed subsequent to the year-end but before the issuance of the financial statements are treated as long-term liabilities, as these notes will not require the use of working capital during that period. State law requires that BANs issued for capital purposes be converted to long-term financing within five years after the original issue date.

NOTES TO AUDITED BASIC FINANCIAL STATEMENTS

June 30, 2025

NOTE 1 - SIGNIFICANT ACCOUNTING POLICIES - Continued

Accrued Liabilities and Long-Term Obligations

Payables, accrued liabilities, and long-term obligations are reported in the District-wide financial statements. In the governmental funds, payables and accrued liabilities are paid in full, in a timely manner, from current financial resources. Claims and judgments, other postemployment benefits payable and compensated absences that will be paid from governmental funds, are reported as a liability in the fund financial statements only to the extent that they are due for payment in the current year. Bonds and other long-term obligations that will be paid from governmental funds are recognized as a liability in the fund financial statements when due.

Long-term obligations represent the District's future obligations or future economic outflows. The liabilities are reported as due in one year or due within more than one year in the Statement of Net Position.

Equity Classifications

District-Wide Statements

In the District-wide statements there are three classes of net position:

Net Investment in Capital Assets - consists of net capital assets (cost less accumulated depreciation) and intangible lease and subscription assets (present value of future payments remaining on the term less accumulated amortization) reduced by outstanding balances of related debt obligations from the acquisition, construction, improvements of, and the right-to-use those assets, net of any unexpended proceeds.

Restricted Net Position - reports net position when constraints placed on the assets or deferred outflows of resources are either externally imposed by creditors (such as through debt covenants), grantors, contributors, or laws or regulations of other governments, or imposed by law through constitutional provisions or enabling legislation.

Unrestricted Net Position - reports the balance of net position that does not meet the definition of the above two classifications and are deemed to be available for general use by the District.

NOTES TO AUDITED BASIC FINANCIAL STATEMENTS

June 30, 2025

NOTE 1 - SIGNIFICANT ACCOUNTING POLICIES - Continued

Equity Classifications - Continued

Fund Statements

In the fund basis statements, there are five classifications of fund balance:

Nonspendable - Includes amounts that cannot be spent because they are either not in spendable form or legally or contractually required to be maintained intact. Nonspendable fund balance typically includes the inventory recorded in the School Food Service Fund and prepaid expenditures recorded in the General Fund. The School Food Service Fund had \$28,033 of actual inventories on hand and the General Fund had \$39,102 of prepaid expenditures as of June 30, 2025.

Restricted - includes amounts with constraints placed on the use of resources either externally imposed by creditors, grantors, contributors, or laws or regulations of other governments; or imposed by law through constitutional provisions or enabling legislation. All encumbrances of funds other than the General Fund are classified as restricted fund balance. The District has established the following restricted fund balances:

Retirement Contributions

According to General Municipal Law §6-r, all expenditures made from the retirement contributions reserve fund must be used for financing retirement contributions to the New York State and Local Employees' Retirement System. This reserve is established by Board resolution and is funded by budgetary appropriation and such other reserves and funds that may be legally appropriated. The reserve must be accounted for separate and apart from all other funds and a detailed report of the operation and condition of the fund must be provided to the Board. Effective April 1, 2019, a Board may adopt a resolution establishing a sub-fund for contributions to New York State Teachers' Retirement System. During a fiscal year, the Board may authorize payment into the sub-fund of up to 2% of the total covered salaries paid during the preceding fiscal year, with the total amount funded not to exceed 10% of the total covered salaries during the preceding fiscal year. The sub-fund is separately administered, but must comply with all the existing provisions of General Municipal Law §6-r. This reserve is accounted for in the General Fund.

NOTES TO AUDITED BASIC FINANCIAL STATEMENTS

June 30, 2025

NOTE 1 - SIGNIFICANT ACCOUNTING POLICIES - Continued

Equity Classifications – Continued

Unemployment Insurance

According to General Municipal Law §6-m, all expenditures made from the unemployment insurance payment reserve fund must be used to pay the cost of reimbursement to the State Unemployment Insurance Fund for payments made to claimants where the employer has elected to use the benefit reimbursement method. The reserve may be established by Board action and is funded by budgetary appropriations and such other funds as may be legally appropriated. Within sixty days after the end of any fiscal year, excess amounts may either be transferred to another reserve or the excess applied to the appropriations of the next succeeding fiscal year's budget. If the District elects to convert to tax (contribution) basis, excess resources in the fund over the sum sufficient to pay pending claims may be transferred to any other reserve fund. This reserve is accounted for in the General Fund.

Employee Benefit Accrued Liability

According to General Municipal Law §6-p, all expenditures made from the employee benefit reserve fund must be used for the payment of accrued employee benefit due an employee upon termination of the employee's service. This reserve may be established by a majority vote of the Board and is funded by budgetary appropriations and such other reserves and funds that may be legally appropriated. This reserve is accounted for in the General Fund.

Insurance Reserve Fund

According to General Municipal Law §6-n, all expenditures made from the insurance reserve fund must be used to pay liability, casualty and other types of losses, except losses incurred for which the following types of insurance may be purchased: life, accident, health, annuities, fidelity and surety, credit, title residual value and mortgage guarantee. In addition, this reserve may not be used for any purpose for which a special reserve may be established pursuant to law (for example, for unemployment compensation insurance). The reserve may be established by Board action, and funded by budgetary appropriations, or such other funds as may be legally appropriated. There is no limit on the amount that may be accumulated in the Insurance Reserve; however, the annual contribution to this reserve may not exceed the greater of \$33,000 or 5% of the budget. Settled or compromised claims up to \$25,000 may be paid from the reserve without judicial approval. This reserve is accounted for in the General Fund.

NOTES TO AUDITED BASIC FINANCIAL STATEMENTS

June 30, 2025

NOTE 1 - SIGNIFICANT ACCOUNTING POLICIES - Continued

Equity Classifications – Continued

Capital Reserve

According to Education Law §3651, expenditures made from the capital reserve fund must be used to pay the cost of any object or purpose for which bonds may be issued. The creation of a capital reserve fund requires authorization by a majority of the voters establishing the purpose of the reserve, the ultimate amount, its probable term and the source of the funds. Expenditure may be made from the reserve only for a specific purpose further authorized by the voters. The form for the required legal notice for the vote on establishing and funding the reserve and the form of the proposition to be placed on the ballot are set forth in §3651 of the Education Law. This reserve is accounted for in the General Fund.

Debt Service

According to General Municipal Law §6-1, the Mandatory Reserve for Debt Service must be established for the purpose of retiring the outstanding obligations upon the sale of District property or capital improvement that was financed by obligations that remain outstanding at the time of sale. The funding of the reserve is from the proceeds of the sale of School District property or capital improvement. This reserve is accounted for in the Debt Service Fund.

Capital Project Funds

According to constraints placed on the use of resources established by approved capital projects, must be used for the specific purpose outlined in the approved proposition. These monies are accounted for in the Capital Projects Fund.

Extra Classroom Activities Fund

According to the regulations of the Commissioner of Education (8 NYCRR Part 172), the Board of Education of the District is required to make the rules and regulations for the establishment, conduct, operation, and maintenance of extra classroom activities and for the safeguarding, accounting and audit of all moneys received. According to the regulations of the Board of Education, the monies represent the funds of the students of the District and must be used by the student organizations of the District. These monies are accounted for in the Extra Classroom Activities Fund.

MADRID-WADDINGTON CENTRAL SCHOOL DISTRICT

NOTES TO AUDITED BASIC FINANCIAL STATEMENTS

June 30, 2025

NOTE 1 - SIGNIFICANT ACCOUNTING POLICIES - Continued

Equity Classifications – Continued**Scholarships and Awards Fund**

According to constraints placed on the use of resources established by various scholarship and award programs, must be used for the specific purpose outlined in the program. These monies are accounted for in the Scholarships and Awards Fund.

Restricted fund balances include the following:

General Fund	
Employee Benefit Accrued Liability	\$ 202,388
Unemployment Insurance	42,458
Insurance	807,460
Capital Reserve	1,879,174
Retirement Contributions NYSTRS	76,208
Capital Projects Fund	25,368
Debt Service Fund	1,000,761
Extra Classroom Activities Fund	103,462
Scholarships and Awards Fund	13,605
Total Restricted Funds	<u>\$ 4,150,884</u>

Committed - Includes amounts that can only be used for the specific purposes pursuant to constraints imposed by formal action of the District's highest level of decision making authority, i.e., the Board of Education. The District has no committed fund balances as of June 30, 2025.

Assigned - Includes amounts that are constrained by the District's intent to be used for specific purposes but are neither restricted nor committed. The purpose of the constraint must be narrower than the purpose of the General Fund, and in funds other than the General Fund. Assigned fund balance represents the residual amount of fund balance. Assigned fund balance also includes an amount appropriated to partially fund the subsequent year's budget, as well as encumbrances not classified as restricted at the end of the fiscal year. All encumbrances of the General Fund are classified as Assigned Fund Balance in the General Fund. Encumbrances reported in the General Fund amounted to \$0. Any remaining fund balance in other funds is considered assigned.

MADRID-WADDINGTON CENTRAL SCHOOL DISTRICT

NOTES TO AUDITED BASIC FINANCIAL STATEMENTS

June 30, 2025

NOTE 1 - SIGNIFICANT ACCOUNTING POLICIES - Continued

Equity Classifications – Continued

Unassigned - Includes all other General Fund amounts that do not meet the definition of the above four classifications and are deemed to be available for general use by the District and could report a surplus or deficit. In funds other than the General Fund, the unassigned classification is used to report a deficit fund balance resulting from overspending for specific purposes for which amounts had been restricted or assigned.

NYS Real Property Tax Law §1318 limits the amount of unexpended surplus funds, excluding the reserve for tax reduction, a school district can retain to no more than 4% of the District's budget for the General Fund for the ensuing fiscal year. Nonspendable and restricted fund balance of the General Fund are excluded from the 4% limitation. Amounts appropriated for the subsequent year, encumbrances and amounts reserved for insurance recoveries are also excluded from the 4% limitation.

Order of Use of Fund Balance

In circumstances where an expenditure is incurred for a purpose for which amounts are available in multiple fund balance classifications (e.g., expenditures related to reserves) the expenditure is to be spent first from the restricted fund balance to the extent appropriated by either budget vote or board approved budget revision and then from the unrestricted fund balance. Expenditures incurred in the unrestricted fund balances shall be applied first to the assigned fund balance to the extent that there is an assignment and then to the unassigned fund balance.

NOTES TO AUDITED BASIC FINANCIAL STATEMENTS

June 30, 2025

NOTE 1 - SIGNIFICANT ACCOUNTING POLICIES - Continued

Implementation of New Accounting Standards

The District has adopted all current Statements of the Governmental Accounting Standards Board (GASB) that are applicable. At June 30, 2025, the District implemented the following new standards issued by GASB:

GASB has issued Statement No. 101, *Compensated Absences*, effective for the year ended June 30, 2025. This statement requires that liabilities for compensated absences be recognized for leave that has not been used and leave that has not been used, but not yet paid in cash or settled through noncash means. This liability would include leave that has not been used if the leave is attributable to services already rendered, the leave accumulates, and the leave is more likely than not to be used for time off or otherwise paid in cash or settled through noncash means.

GASB has issued Statement No. 102, *Certain Risk Disclosures*, effective for the year ended June 30, 2025. This statement's objective is to provide users of governmental financial statements with essential information about risks related to a government's vulnerabilities due to certain concentrations or constraints.

Future Changes in Accounting Standards

GASB has issued Statement No. 103, *Financial Reporting Model Improvements*, effective for the year ended June 30, 2026. The statement's objective is to improve key components of the financial reporting model to enhance effectiveness in providing information that is essential for decision making and assisting a government's accountability. Additionally, the statements also addresses certain application issues.

GASB has issued Statement No. 104, *Disclosure of Certain Capital Assets*, effective for the year ended June 30, 2026. This statement requires certain types of capital assets to be disclosed separately in the capital assets note disclosure such as leased assets, intangible right-to-use assets, and assets held for sale.

The District will evaluate the impact each of these pronouncements may have on its financial statements and will implement them as applicable and when material

NOTES TO AUDITED BASIC FINANCIAL STATEMENTS

June 30, 2025

**NOTE 2 - EXPLANATION OF CERTAIN DIFFERENCES
BETWEEN FUND STATEMENTS AND DISTRICT-WIDE
STATEMENTS**

Due to the differences in the measurement focus and basis of accounting used in the governmental fund statements and the District-wide statements, certain financial transactions are treated differently. The basic financial statements contain a full reconciliation of these items. The differences result primarily from the economic focus of the District-wide statements, compared with the current financial resources focus of the governmental funds.

Total Fund Balances of Governmental Funds vs. Net Position of Governmental Activities

Total fund balances of the District's governmental funds differ from "net position" of governmental activities reported in the Statement of Net Position. This difference primarily results from the long-term economic focus of the Statement of Net Position versus the solely current financial resources focus of the governmental fund Balance Sheet, as applied to the reporting of capital assets and deferred outflows of resources, and long-term assets and liabilities, and deferred inflows of resources.

Statement of Revenues, Expenditures, and Changes in Fund Balances vs. Statement of Activities

Differences between the funds Statement of Revenues, Expenditures, and Changes in Fund Balances and the Statement of Activities fall into one of five broad categories. The amounts shown below represent:

1. Long-Term Revenue and Expense Differences:

Long-term revenue differences arise because governmental funds report revenues only when they are considered "available", whereas the Statement of Activities reports revenues when earned. Differences in long-term expenses arise because governmental funds report on a current financial resources measurement focus and the modified accrual basis, whereas the economic resources measurement and the accrual basis of accounting is used on the Statement of Activities.

NOTES TO AUDITED BASIC FINANCIAL STATEMENTS

June 30, 2025

**NOTE 2 - EXPLANATION OF CERTAIN DIFFERENCES
BETWEEN FUND STATEMENTS AND DISTRICT-WIDE
STATEMENTS - Continued**

**Statement of Revenues, Expenditures and Changes in Fund Balances vs. Statement of Activities
– Continued**

2. Capital Related Differences:

Capital related differences include the difference between proceeds for the sale of capital assets reported on governmental fund statements and the gain or loss on the sale of assets as reported on the Statement of Activities, and the difference between recording an expenditure for the acquisition of capital items or financing of intangible lease assets in the governmental fund statements and depreciation or amortization expense on those items as recorded in the Statement of Activities.

3. Long-Term Debt Transaction Differences:

Long-term debt transaction differences occur because the issuance of long-term debt provides current financial resources to governmental funds, but is recorded as a liability in the Statement of Net Position. In addition, both interest and principal payments are recorded as expenditures in the fund statements when due and payable, whereas interest expense is recorded in the Statement of Activities as it accrues, and principal payments are recorded as a reduction of liabilities in the Statement of Net Position.

4. Pension Differences:

Pension differences occur as a result of recognizing pension costs using the current financial resources measurement focus and the modified accrual basis of accounting, whereby an expenditure is recognized based on the contractually required contribution as calculated by the plan, versus the economic resources measurement focus and the accrual basis of accounting, whereby an expense is recognized related to the District's proportionate share of the collective pension expense of the plan.

5. OPEB Differences:

OPEB differences occur as a result of recognizing OPEB costs using the current financial resources measurement focus and the modified accrual basis of accounting, whereby an expenditure is recognized for health insurance premiums and OPEB costs as they mature (come due for payment), versus the economic resources measurement focus and the accrual basis of accounting, whereby an expense is recognized related to the future cost of benefits in retirement over the term of employment.

MADRID-WADDINGTON CENTRAL SCHOOL DISTRICT

NOTES TO AUDITED BASIC FINANCIAL STATEMENTS

June 30, 2025

NOTE 3 - CHANGES IN ACCOUNTING PRINCIPLES

For the fiscal year ended June 30, 2025, the District implemented GASB Statement No. 101, *Compensated Absences*. The implementation of the statement establishes a unified model for the recognition and measurement of compensated absences.

NOTE 4 - STEWARDSHIP, COMPLIANCE, AND ACCOUNTABILITY

Budgets

The District administration prepares a proposed budget for approval by the Board of Education for the following governmental funds for which legal (appropriated) budgets are adopted:

The voters of the District approved the proposed appropriation budget for the General Fund.

Appropriations are adopted at the program line item level.

Appropriations established by the adoption of the budget constitute a limitation on expenditures (and encumbrances) that may be incurred. Appropriations authorized for the year may be increased by the amount of encumbrances carried forward from the prior year. Appropriations lapse at the end of the fiscal year unless expended or encumbered. Encumbrances will lapse if not expended in the subsequent year. Appropriations authorized for the current year can be funded by the planned use of specific reserves, and budget amendments approved by the Board of Education as a result of selected new revenue sources not included in the original budget (when permitted by law) and appropriations of fund balances. These supplemental appropriations may occur subject to legal restrictions, if the Board approves them because of a need that exists which was not determined at the time the budget was adopted. No supplemental appropriations occurred for the year ended June 30, 2025.

Budgets are adopted annually on a basis consistent with GAAP.

Budgets are established and used for individual capital project fund expenditures as approved by a special referendum of the District's voters. The maximum project amount authorized is based primarily upon the cost of the project, plus any requirements for external borrowings, not annual appropriations. These budgets do not lapse and are carried over to subsequent fiscal years until the completion of the projects.

NOTES TO AUDITED BASIC FINANCIAL STATEMENTS

June 30, 2025

**NOTE 4 - STEWARDSHIP, COMPLIANCE, AND
ACCOUNTABILITY - Continued**

Budgets - Continued

The General Fund is the only fund with a legally approved budget for fiscal year ended June 30, 2025.

Special Revenue Funds have not been included in the comparison because they do not have a legally authorized (appropriated) budget.

Encumbrances

Encumbrance accounting is used for budget control and monitoring purposes and is reported as a part of the governmental funds. Under this method, purchase orders, contracts, and other commitments for the expenditure of monies are recorded to reserve applicable appropriations. Outstanding encumbrances as of year-end are presented as part of assigned fund balance, unless classified as restricted, and do not represent expenditures or liabilities. These commitments will be honored in the subsequent period. Related expenditures are recognized at that time, as the liability is incurred or the commitment is paid.

Other

The District's unreserved undesignated fund balance was in excess of the New York State Real Property Law § 1318 limit, which restricts it to an amount not greater than 4% of the District's budget for the upcoming school year. The District plans to continue reducing the fund balance within the budget process.

**NOTE 5 - CASH AND CASH EQUIVALENTS - CUSTODIAL
CREDIT, CONCENTRATION OF CREDIT, INTEREST RATE,
AND FOREIGN CURRENCY RISKS**

Cash

Custodial credit risk is the risk that in the event of a bank failure, the District's deposits may not be returned to it. While the District does not have a specific policy for custodial credit risk, New York State statutes govern the District's investment policies, as discussed previously in these notes.

MADRID-WADDINGTON CENTRAL SCHOOL DISTRICT

NOTES TO AUDITED BASIC FINANCIAL STATEMENTS

June 30, 2025

**NOTE 5 - CASH AND CASH EQUIVALENTS - CUSTODIAL
CREDIT, CONCENTRATION OF CREDIT, INTEREST RATE,
AND FOREIGN CURRENCY RISKS - Continued**

Cash - Continued

The District's aggregate bank balances (disclosed in the financial statements), included balances not covered by depository insurance at year end, collateralized as follows:

Uncollateralized	\$ -
Collateralized with securities held by the pledging financial institution, or its trust department or agent, but not in the District's name	\$ 7,546,011

Restricted cash represents cash and cash equivalents where use is limited by legal requirements. These assets represent amounts required by statute to be reserved for various purposes. Restricted cash as of year-end includes \$3,007,688 restricted for various fund balance reserves in the General Fund, \$900,761 for debt services payments in the Debt Service Fund, \$1,525,368 for a voter approved capital project in the Capital Projects – 2023 Main, \$103,462 restricted for extra classroom activities in the Extra Classroom Activities Fund, and \$13,605 restricted for scholarships and awards in the Scholarships and Awards Fund within the governmental funds.

Deposits are valued at cost or cost plus interest and are categorized as either (1) insured, or for which the securities are held by the District's agent in the District's name, (2) collateralized, and for which the securities are held by the pledging financial institution's trust department or agent in the District's name, or (3) uncollateralized. At June 30, 2025 all deposits were fully insured and collateralized by the District's agent, but not in the District's name.

The District follows an investment and deposit policy, the overall objective of which is to adequately safeguard the principal amount of funds invested or deposited; conformance with Federal, State and other legal requirements; and provide sufficient liquidity of invested funds in order to meet obligations as they become due. Oversight of investment activity is the responsibility of the Business Administrator of the District.

The District does not typically purchase investments for a long enough duration to cause it to believe that it is exposed to any material interest rate risk.

The District does not typically purchase investments denominated in a foreign currency and is not exposed to foreign currency risk.

MADRID-WADDINGTON CENTRAL SCHOOL DISTRICT

NOTES TO AUDITED BASIC FINANCIAL STATEMENTS

June 30, 2025

NOTE 6 - CAPITAL ASSETS AND INTANGIBLE LEASE ASSETS

In accordance with the provisions of GASB Statement No 87, *Leases*, the District has recognized an intangible lease asset for agreements whereby the District obtains the right to the present service capacity of an underlying asset and the right to determine the nature and manner of an underlying asset's use for a period of one year or greater. The District has entered into such lease agreements for various items and other equipment.

Capital asset and intangible lease asset balances and activity for the year ended June 30 are as follows:

Governmental Activities	Beginning Balance	Additions	Retirements / Reclassifications	Ending Balance
Capital Assets That Are Not Depreciated:				
Land	\$ 19,000	\$ -	\$ -	\$ 19,000
Construction In Progress	779,078	988,211	(99,399)	1,667,890
Total Nondepreciable Assets	798,078	988,211	(99,399)	1,686,890
Capital Assets That Are Depreciated:				
Buildings and Improvements	36,362,572	-	99,399	36,461,971
Site Improvements	1,074,975	-	-	1,074,975
Furniture and Equipment	5,000,318	75,525	(6,500)	5,069,343
Vehicles	1,935,721	395,331	(304,678)	2,026,374
Intangible Lease Asset - Equipment	115,353	-	-	115,353
Total Other Capital Assets	44,488,939	470,856	(211,779)	44,748,016
Less: Accumulated Depreciation				
Buildings and Improvements	15,783,982	607,274	-	16,391,256
Site Improvements	1,072,996	896	-	1,073,892
Furniture and Equipment	4,159,474	118,819	(6,500)	4,271,793
Vehicles	849,262	232,588	(264,694)	817,156
Total Accumulated Depreciation	21,865,714	959,577	(271,194)	22,554,097
Less: Accumulated Amortization				
Intangible Lease Asset - Equipment	48,734	21,810	-	70,544
Total Accumulated Amortization	48,734	21,810	-	70,544
Total Other Capital Assets, Net	22,574,491	(510,531)	59,415	22,123,375
Capital Assets, Net	\$ 23,372,569	\$ 477,680	\$ (39,984)	\$ 23,810,265

MADRID-WADDINGTON CENTRAL SCHOOL DISTRICT

NOTES TO AUDITED BASIC FINANCIAL STATEMENTS

June 30, 2025

NOTE 6 - CAPITAL ASSETS AND INTANGIBLE LEASE ASSETS—
Continued

Depreciation and amortization expense was charged to governmental functions as follows:

General Support	\$	710,452
Instruction		45,627
Pupil Transportation		213,754
School Food Service		11,554
Total Depreciation and Amortization Expense	\$	<u>981,387</u>

NOTE 7 - SHORT-TERM DEBT OBLIGATIONS

Short-term debt may be authorized and issued to fund the following:

Capital project costs and other approved expenditures incurred to obtaining permanent financing through issuance of bond anticipation notes (BANs).

Transactions in short-term debt for the year are summarized below:

	Maturity	Interest Rate	Beginning Balance	Issued	Redeemed	Ending Balance
BAN	7/27/2025	4.25%	\$ -	\$ 1,500,000	\$ -	\$ 1,500,000
			<u>\$ -</u>	<u>\$ 1,500,000</u>	<u>\$ -</u>	<u>\$ 1,500,000</u>

Interest on short-term debt for the year was composed of:

Interest Accrued in the Current Year	\$	<u>13,192</u>
Total Interest on Short-Term Debt	\$	<u>13,192</u>

The proceeds of the BANs were used as short-term financing for a District-wide project.

MADRID-WADDINGTON CENTRAL SCHOOL DISTRICT

NOTES TO AUDITED BASIC FINANCIAL STATEMENTS

June 30, 2025

NOTE 8 - LONG-TERM DEBT OBLIGATIONS

Serial Bonds

Long-term liability balances and activity for the year are summarized below:

The District borrows money in order to acquire land or equipment, construct buildings, or make improvements. This enables the cost of these capital assets to be borne by the present and future taxpayers receiving the benefit of the capital assets. These long-term liabilities are full faith and credit debt of the local government. The provisions will be in the General Fund's future budgets for capital indebtedness.

In the fund financial statements, governmental funds recognize bond premiums and discounts during the current period. The face amount of debt issued is reported as other financing sources. Premiums received on debt issuances are reported as other financing sources while discounts on debt issuances are reported as other financing uses. Further, the unmatured principal of general long-term debt does not require current appropriation and expenditure of governmental fund financial resources.

Long-term liability balances and activity are as follows:

Governmental Activities	Beginning Balance	Additions	Deductions	Ending Balance	Amount Due Within One Year
Long-Term Liabilities					
General Obligation Debt					
Serial Bonds	\$ 5,560,000	\$ -	\$ 455,000	\$ 5,105,000	\$ 470,000
Premium on Obligations	480,235	-	32,016	448,219	32,016
Total Long-Term Liabilities	6,040,235	-	487,016	5,553,219	502,016
Other Long-Term Liabilities					
Compensated Absences Payable	249,833	437,627	-	687,460	-
Lease Liability	67,278	-	21,429	45,849	21,839
Other Postemployment Benefits Liability	34,886,909	-	418,907	34,468,002	-
Net Pension Liability - Proportionate Share	1,025,634	-	210,426	815,208	-
Total Other Long-Term Liabilities	36,229,654	437,627	650,762	36,016,519	21,839
Total Governmental Activities	\$ 42,269,889	\$ 437,627	\$ 1,137,778	\$ 41,569,738	\$ 523,855

The General Fund has typically been used to liquidate long-term liabilities. Additions and reductions to compensated absences are shown net.

MADRID-WADDINGTON CENTRAL SCHOOL DISTRICT

NOTES TO AUDITED BASIC FINANCIAL STATEMENTS

June 30, 2025

NOTE 8 - LONG-TERM DEBT OBLIGATIONS - Continued

Existing serial and statutory obligations:

Description	Issue Date	Final Maturity	Interest Rate (%)	Balance
Serial Bond 2015	1/1/2015	6/15/2030	4.00%	\$ 160,000
Serial Bond 2016	1/28/2016	6/15/2032	1.70-3.00%	1,230,000
Serial Bond 2017	4/19/2017	6/15/2033	3.20%	375,000
Serial Bond 2023	6/15/2023	6/15/2038	5.00%	<u>3,340,000</u>
				<u>\$ 5,105,000</u>

The following is a summary of debt service requirements for bonds payable at year-end June 30:

	Principal	Interest	Total
2026	\$ 470,000	\$ 217,157	\$ 687,157
2027	490,000	200,294	690,294
2028	505,000	182,319	687,319
2029	525,000	163,469	688,469
2030	545,000	142,300	687,300
2031-2035	1,965,000	407,988	2,372,988
2036-2038	<u>605,000</u>	<u>45,500</u>	<u>650,500</u>
Total	<u>\$ 5,105,000</u>	<u>\$ 1,359,027</u>	<u>\$ 6,464,027</u>

Lease Liabilities

The District enters into agreements to lease information technology equipment. Leases with a lease term greater than twelve months are recorded at the present value of the future minimum lease payments as of the date of their inception.

MADRID-WADDINGTON CENTRAL SCHOOL DISTRICT

NOTES TO AUDITED BASIC FINANCIAL STATEMENTS

June 30, 2025

NOTE 8 - LONG-TERM DEBT OBLIGATIONS - Continued

Existing lease obligations:

Description	Issue Date	Final Maturity	Interest Rate (%)	Balance
Copier Lease 2021	9/1/2021	9/1/2026	1.91%	\$ 14,725
Copier Lease 2023	4/1/2023	4/1/2028	1.91%	16,765
Copier Lease 2024	8/1/2023	8/1/2028	1.91%	<u>14,359</u>
				<u>\$ 45,849</u>

The following is a summary of debt service requirements for lease liabilities at year-end June 30:

	Principal	Interest	Total
2026	\$ 21,839	\$ 645	\$ 22,484
2027	13,252	298	13,550
2028	9,982	98	10,080
2029	<u>776</u>	<u>1</u>	<u>777</u>
Total	<u>\$ 45,849</u>	<u>\$ 1,042</u>	<u>\$ 46,891</u>

Interest on long-term debt for the year was composed of:

Interest Paid	\$ 234,435
Less: Interest Accrued in the Prior Year	(9,449)
Less: Amortization of Premium on Obligation	(32,016)
Plus: Interest Accrued in the Current Year	<u>9,007</u>
Total Interest on Long-Term Debt	<u>\$ 201,977</u>

NOTES TO AUDITED BASIC FINANCIAL STATEMENTS

June 30, 2025

NOTE 9 - PENSION PLANS

General Information

The District participates in the New York State Employees' Retirement System (ERS) and the New York State Teachers' Retirement System (TRS). These are cost-sharing multiple employer public employee defined benefit retirement systems. The Systems provide retirement, disability, withdrawal, and death benefits to plan members and beneficiaries related to years of service and final average salary.

Teachers' Retirement System (TRS) Plan Description

The TRS is administered by the New York State Teacher's Retirement Board. The TRS provides retirement benefits as well as, death and disability benefits to plan members and beneficiaries as authorized by the Education Law and the Retirement and Social Security Law of the State of New York (NYSRSSL). Membership is mandatory and automatic for all full-time teachers, teaching assistants, guidance counselors and administrators employed in New York Public Schools and BOCES who elected to participate in the TRS. Once a public employer elects to participate in the TRS, the election is irrevocable. The New York State Constitution provides that pension membership is a contractual relationship and plan benefits cannot be diminished or impaired. Benefits can be changed for future members only by the enactment of a State statute. Additional information regarding the System, may be obtained by writing to the New York State Teachers' Retirement System, 10 Corporate Woods Drive, Albany, NY 12211-2395 or by referring to the NYSSTR Annual Comprehensive Financial Report which can be found on the System's website at www.nystrs.org.

Employees' Retirement System (ERS) Plan Description

Obligations of employers and employees to contribute and benefits to employees are governed by the NYSRSSL. The net position of the ERS is held in the New York State Common Retirement Fund (the Fund), which was established to hold all net assets and record changes in plan net position allocated to the ERS. As set forth in the NYSRSSL, the Comptroller of the State of New York (Comptroller) serves as the trustee of the Fund and is the administrative head of the ERS. Once a public employer elects to participate in the ERS, the election is irrevocable. The New York State Constitution provides that pension membership is a contractual relationship and plan benefits cannot be diminished or impaired. Benefits can be changed for future members only by enactment of a State statute. The District also participates in the Public Employees' Group Life Insurance Plan (GLIP), which provides death benefits in the form of life insurance. The ERS is included in the State's financial report as a pension trust fund. That report, including information with regard to benefits provided, may be found at www.osc.state.ny.us/retire/publications/index.php or obtained by writing to the New York State and Local Employees' Retirement System, 110 State Street, Albany, NY 12244.

NOTES TO AUDITED BASIC FINANCIAL STATEMENTS

June 30, 2025

NOTE 9 - PENSION PLANS- Continued

TRS Benefits Provided

Benefits

The benefits provided to members of the System are established by New York State law and may be amended only by the Legislature with the Governor's approval. Benefit provisions vary depending on date of membership and are subdivided into the following six classes:

Tier 1

Members who last joined prior to July 1, 1973 are covered by the provisions of Article 11 of the Education Law.

Tier 2

Members who last joined on or after July 1, 1973 and prior to July 27, 1976 are covered by the provisions of Article 11 of the Education Law and Article 11 of the Retirement and Social Security Law (RSSL).

Tier 3

Members who last joined on or after July 27, 1976 and prior to September 1, 1983 are covered by the provisions of Article 14 and Article 15 of the RSSL.

Tier 4

Members who last joined on or after September 1, 1983 and prior to January 1, 2010 are covered by the provisions of Article 15 of the RSSL.

Tier 5

Members who joined on or after January 1, 2010 and prior to April 1, 2012 are covered by the provisions of Article 15 of the RSSL.

Tier 6

Members who joined on or after April 1, 2012 are covered by the provisions of Article 15 of the RSSL.

NOTES TO AUDITED BASIC FINANCIAL STATEMENTS

June 30, 2025

NOTE 9 - PENSION PLANS - Continued

TRS Benefits Provided - Continued

Service Retirements

Tier 1 members are eligible, beginning at age 55, for a service retirement allowance of approximately 2% per year of credited service times final average salary.

Under Article 19 of the RSSL, eligible Tier 1 and 2 members can receive additional service credit of one-twelfth of a year for each year of retirement credit as of the date of retirement or death up to a maximum of 2 additional years.

Tiers 2 through 5 are eligible for the same but with the following limitations: (1) Tiers 2 through 4 members receive an unreduced benefit for retirement at age 62 or retirement at ages 55 through 61 with 30 years of service or reduced benefit for retirement at ages 55 through 61 with less than 30 years of service. (2) Tier 5 members receive an unreduced benefit for retirement at age 62 or retirement at ages 57 through 61 with 30 years of service. They receive a reduced benefit for retirement at age 55 and 56 regardless of service credit, or ages 57 through 61 with less than 30 years of service.

Tier 6 members are eligible for a service retirement allowance of 1.75% per year of credited service for the first 20 years of service plus 2% per year for years of service in excess of 20 years times final average salary. Tier 6 members receive an unreduced benefit for retirement at age 63. They receive a reduced benefit at ages 55-62 regardless of service credit.

Vested Benefits

Retirement benefits for Tiers 1-6 are now vested after 5 years of credited service. Prior to April 9, 2022, Tier 5 and 6 members to attain 10 years of state service credit to be vested. Benefits are payable at age 55 or greater with the limitations previously noted for service retirements.

Disability Retirement

Members are eligible for disability retirement benefits after 10 years of credited New York State service.

NOTES TO AUDITED BASIC FINANCIAL STATEMENTS

June 30, 2025

NOTE 9 - PENSION PLANS - Continued

TRS Benefits Provided - Continued

Death Benefits

Death benefits are paid to the beneficiary of active members who die in service and certain retirees. For active members, the benefit is based on final salary, age and the number of years of credited service. For retired members, it is also based on the number of years in retirement.

Prior and Military Service

After 2 years of membership, members of all tiers may claim and receive credit for prior New York State public or teaching service. Only Tier 1 and 2 members may, under certain conditions, claim out-of-state service. Certain members may also claim military service credit prior to or interrupting membership.

Tier Reinstatement

In accordance with Chapter 640 of the Laws of 1998, any active member who had a prior membership may elect to be reinstated to their original date and Tier of membership.

Permanent Cost-of-Living Adjustment (COLA)

Section 532-a of the Education Law provides a permanent cost-of-living benefit to both current and future retired members. This benefit will be paid commencing September of each year to retired members who have attained age 62 and have been retired for 5 years or attained age 55 and have been retired for 10 years. Disability retirees must have been retired for 5 years, regardless of age, to be eligible. The annual COLA percentage is equal to 50% of the increase in the consumer price index, not to exceed 3% nor be lower than 1%. It is applied to the first eighteen thousand dollars of maximum annual benefit. The applicable percentage payable beginning September 2022 and 2021 is 3.0% and 1.4%, respectively. Members who retired prior to July 1, 1970 are eligible for a minimum benefit of seventeen thousand five hundred dollars for 35 years of credited full-time New York State service. Certain members who retire pursuant to the provisions of Article 14 of the RSSL are eligible for automatic cost-of-living supplementation based on the increase in the consumer price index with a maximum per annum increase of 3%.

NOTES TO AUDITED BASIC FINANCIAL STATEMENTS

June 30, 2025

NOTE 9 - PENSION PLANS - Continued

ERS Benefits Provided

Benefits

The System provides retirement benefits as well as death and disability benefits.

Tier 1 and 2

Eligibility: Tier 1 members, with the exception of those retiring under special retirement plans, must be at least age 55 to be eligible to collect a retirement benefit. There is no minimum service requirement for Tier 1 members. Tier 2 members, with the exception of those retiring under special retirement plans, must have 5 years of service and be at least age 55 to be eligible to collect a retirement benefit. The age at which full benefits may be collected for Tier 1 is 55, and the full benefit age for Tier 2 is 62.

Benefit Calculation: Generally, the benefit is 1.67 percent of final average salary for each year of service if the member retires with less than 20 years. If the member retires with 20 or more years of service, the benefit is 2 percent of final average salary for each year of service. Tier 2 members with five or more years of service can retire as early as age 55 with reduced benefits. Tier 2 members age 55 or older with 30 or more years of service can retire with no reduction in benefits. As a result of Article 19 of the RSSL, Tier 1 and Tier 2 members who worked continuously from April 1, 1999 through October 1, 2000 received an additional month of service credit for each year of credited service they have at retirement, up to a maximum of 24 additional months.

Final average salary is the average of the wages earned in the 3 highest consecutive years of employment. For Tier 1 members who joined on or after June 17, 1971, each year's compensation used in the final average salary calculation is limited to no more than 20 percent greater than the previous year. For Tier 2 members, each year of final average salary is limited to no more than 20 percent of the average of the previous 2 years.

NOTES TO AUDITED BASIC FINANCIAL STATEMENTS

June 30, 2025

NOTE 9 - PENSION PLANS – Continued

ERS Benefits Provided - Continued

Tier 3, 4, and 5

Eligibility: Tier 3, 4 and 5 members, with the exception of those retiring under special retirement plans, must have 5 years of service and be at least age 55 to be eligible to collect a retirement benefit. The full benefit age for Tier 3, 4 and 5 is 62.

Benefit Calculation: Generally, the benefit is 1.67 percent of final average salary for each year of service if the member retires with less than 20 years. If a member retires with between 20 and 30 years of service, the benefit is 2 percent of final average salary for each year of service. If a member retires with more than 30 years of service, an additional benefit of 1.5 percent of final average salary is applied for each year of service over 30 years. Tier 3 and 4 members with five or more years of service and Tier 5 members with 5 or more years of service can retire as early as age 55 with reduced benefits. Tier 3 and 4 members age 55 or older with 30 or more years of service can retire with no reduction in benefits.

Final average salary is the average of the wages earned in the 3 highest consecutive years of employment. For Tier 3, 4 and 5 members, each year's compensation in the final average salary calculation is limited to no more than 10 percent greater than the average of the previous 2 years.

Tier 6

Eligibility: Tier 6 members, with the exception of those retiring under special retirement plans, must have 5 years of service and be at least age 55 to be eligible to collect a retirement benefit. The full benefit age for Tier 6 is 63 for ERS members.

Benefit Calculation: Generally, the benefit is 1.67 percent of final average salary for each year of service if the member retires with less than 20 years. If a member retires with 20 years of service, the benefit is 1.75 percent of final average salary for each year of service. If a member retires with more than 20 years of service, an additional benefit of 2 percent of final average salary is applied for each year of service over 20 years. Tier 6 members with 5 or more years of service can retire as early as age 55 with reduced benefits.

Final average salary is the average of the wages earned in the 5 highest consecutive years of employment. For Tier 6 members, each year's compensation used in the final average salary calculation is limited to no more than 10 percent greater than the average of the previous 4 years.

NOTES TO AUDITED BASIC FINANCIAL STATEMENTS

June 30, 2025

NOTE 9 - PENSION PLANS - Continued

ERS Benefits Provided - Continued

Vested Benefits

All Members are vested when they reach 5 years of service credit.

Disability Retirement Benefits

Disability retirement benefits are available to ERS members unable to perform their job duties because of permanent physical or mental incapacity. There are three general types of disability benefits: ordinary, performance of duty, and accidental disability benefits. Eligibility, benefit amounts, and other rules such as any offset of other benefits depend on a member's tier, years of service, and plan.

Ordinary Death Benefits

Death benefits are payable upon the death, before retirement, of a member who meets eligibility requirements as set forth by law. The first \$50,000 of an ordinary death benefit is paid in the form of group term life insurance. The benefit is generally three times the member's annual salary. For most members, there is also a reduced post-retirement ordinary death benefit available.

Post-Retirement Benefit Increases

A cost-of-living adjustment is provided annually to: (i) all retirees who have attained age 62 and have been retired for five years; (ii) all retirees who have attained age 55 and have been retired for 10 years; (iii) all disability retirees, regardless of age, who have been retired for five years; (iv) ERS recipients of an accidental death benefit, regardless of age, who have been receiving such benefit for five years and (v) the spouse of a deceased retiree receiving a lifetime benefit under an option elected by the retiree at retirement. An eligible spouse is entitled to one-half the cost of living adjustment amount that would have been paid to the retiree when the retiree would have met the eligibility criteria. This cost-of-living adjustment is a percentage of the annual retirement benefit of the eligible retiree as computed on a base benefit amount not to exceed \$18,000 of the annual retirement benefit. The cost-of-living percentage shall be 50 percent of the annual Consumer Price Index as published by the U.S. Bureau of Labor but cannot be less than 1 percent or exceed 3 percent.

MADRID-WADDINGTON CENTRAL SCHOOL DISTRICT

NOTES TO AUDITED BASIC FINANCIAL STATEMENTS

June 30, 2025

NOTE 9 - PENSION PLANS - Continued

Funding Policies

The Systems are noncontributory except for employees who joined after July 27, 1976, who contribute 3 percent of their salary for the first ten years of membership, and employees who joined on or after January 1, 2010 who generally contribute 3.0% to 3.5% of their salary for their entire length of service. In addition, employee contribution rates under ERS tier VI vary based on a sliding salary scale. For TRS, contribution rates are established annually by the New York State Teachers' Retirement Board pursuant to Article 11 of the Education Law. For ERS, the Comptroller annually certifies the actuarially determined rates expressly used in computing the employers' contributions for the ERS' fiscal year ended March 31. The District paid 100% of the required contributions as billed by the TRS and ERS for the current year and each of the two preceding years. (The District chose to prepay the required contributions by December 15, 2024 and received an overall discount of \$1,659).

The District's share of the required contributions, based on covered payroll paid for the current and two preceding years were:

	NYSTRS	NYSERS
2024-2025	\$ 527,074	\$ 230,704
2023-2024	539,944	184,381
2022-2023	519,927	155,572

MADRID-WADDINGTON CENTRAL SCHOOL DISTRICT

NOTES TO AUDITED BASIC FINANCIAL STATEMENTS

June 30, 2025

NOTE 9 - PENSION PLANS - Continued

Pension Assets, Pension Liabilities, Pension Expense (Credit), and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions

At June 30, 2025, the District reported the following asset (liability) for its proportionate share of the net pension asset (liability) for each of the Systems. The net pension asset (liability) was measured as of March 31, 2025 for ERS and June 30, 2024 for TRS. The total pension asset (liability) used to calculate the net pension asset (liability) was determined by an actuarial valuation. The District's proportion of the net pension asset (liability) was based on a projection of the District's long-term share of contributions to the Systems relative to the projected contributions of all participating members, actuarially determined. This information was provided by the ERS and TRS Systems in reports provided to the District.

	ERS	TRS
Measurement Date	March 31, 2025	June 30, 2024
District's Proportionate Share of the		
Net Pension Asset (Liability)	\$ (815,208)	843,873
District's Portion (%) of the Plan's Total		
Net Pension Asset (Liability)	0.0047546%	0.028284%
Change in Proportion (%) Since the Prior		
Measurement Date	-0.0000045%	-0.000127%

MADRID-WADDINGTON CENTRAL SCHOOL DISTRICT

NOTES TO AUDITED BASIC FINANCIAL STATEMENTS

June 30, 2025

NOTE 9 - PENSION PLANS - Continued

Pension Assets, Pension Liabilities, Pension Expense (Credit), and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions - Continued

For the year ended June 30, 2025, the District's recognized pension expense (credit) of (\$27,505) for ERS and (\$83,384) for TRS. At June 30, 2025, the District's reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Deferred Outflows of Resources		Deferred Inflows of Resources	
	ERS	TRS	ERS	TRS
Differences Between Expected and Actual Experience	\$ 202,340	\$ 908,697	\$ 9,545	\$ -
Changes of Assumptions	34,188	504,807	-	84,913
Net Difference Between Projected and Actual Earnings on Pension Plan Investments	63,959	-	-	937,615
Changes in Proportion and Differences Between the District's Contributions and Proportionate Share of Contributions	60,449	73,945	3,862	69,315
District's Contributions Subsequent to the Measurement Date	74,290	540,110	-	-
Total	<u>\$ 435,226</u>	<u>\$ 2,027,559</u>	<u>\$ 13,407</u>	<u>\$ 1,091,843</u>

District contributions subsequent to the measurement date which will be recognized as a reduction of the net pension asset (liability) in the year ended June 30, 2026, if applicable. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense for the year ended as follows:

	ERS	TRS
2026	\$ 165,064	\$ (436,879)
2027	227,056	1,022,789
2028	(53,579)	(168,700)
2029	8,988	(183,115)
2030	-	118,537
Thereafter	-	42,974

MADRID-WADDINGTON CENTRAL SCHOOL DISTRICT

NOTES TO AUDITED BASIC FINANCIAL STATEMENTS

June 30, 2025

NOTE 9 - PENSION PLANS - Continued

Actuarial Assumptions

The total pension asset (liability) as of the measurement date was determined by using an actuarial valuation as noted in the table below, with update procedures used to roll forward the total pension liability to the measurement date.

Significant actuarial assumptions used in the valuations were as follows:

	ERS	TRS
Measurement Date	March 31, 2025	June 30, 2024
Actuarial Valuation Date	April 1, 2024	June 30, 2023
Interest Rate	5.9%	6.95%
Salary Scale	4.3%	1.3%
Decrement Tables	April 1, 2015 - March 31, 2020 System's Experience	July 1, 2015 - June 30, 2020 System's Experience
Inflation Rate	2.9%	2.4%

For ERS, annuitant mortality rates are based on April 1, 2015 – March 31, 2020 System's experience with adjustments for mortality improvements based on Society of Actuaries' Scale MP-2021. For TRS, annuitant mortality rates are based on July 1, 2015 – June 30, 2020 System's experience with adjustments for mortality improvements based on Society of Actuaries' Scale MP-2021.

For ERS, the actuarial assumptions were based on the results of an actuarial experience study for the period April 1, 2015 – March 31, 2020. For TRS, the assumptions were computed by the TRS' Office of the Actuary and adopted by the TRS' Retirement Board in October 2021. The actuarial assumptions are based upon recent TRS member experience. Detailed assumption information may be found in the TRS' annual Actuarial Valuation Report.

For TRS the long-term expected rate of return on pension plan investments was determined in accordance with Actuarial Standard of Practice (ASOP) No. 27, *Selection of Economic Assumptions for Measuring Pension Obligations* and generally accepted accounting principles. ASOP No. 27 provides guidance on the selection of an appropriate assumed investment rate of return. Consideration was given to expected future real rates of return (expected returns, net of pension plan investment expense and inflation) for each major asset class as well as historical investment data and plan performance.

MADRID-WADDINGTON CENTRAL SCHOOL DISTRICT

NOTES TO AUDITED BASIC FINANCIAL STATEMENTS

June 30, 2025

NOTE 9 - PENSION PLANS - Continued

Actuarial Assumptions - Continued

For ERS, the long-term expected rate of return on pension plan investments was determined using a building-block method in which best-estimate ranges of expected future real rates of return (expected returns net of investment expense and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation.

Best estimates of the arithmetic real rates of return for each major asset class included in the target asset allocation are summarized below:

	ERS	TRS
Measurement Date	March 31, 2025	June 30, 2024
Asset Type		
Domestic Equity	3.54%	6.60%
International Equity	6.57%	7.40%
Private Equity	7.25%	10.00%
Global Equity		6.90%
Real Estate	4.95%	6.30%
Opportunistic /Absolute Return Strategies Portfolio	5.25%	
Credit	5.40%	
Real Assets	5.55%	
Fixed Income	2.00%	
Cash	0.25%	0.50%
Private Debt		5.90%
Real Estate Debt		3.90%
Domestic Fixed Income Securities		2.60%
Global Bonds		2.50%
High-Yield Bonds		4.80%

MADRID-WADDINGTON CENTRAL SCHOOL DISTRICT

NOTES TO AUDITED BASIC FINANCIAL STATEMENTS

June 30, 2025

NOTE 9- PENSION PLANS - Continued

Discount Rate

The discount rate used to calculate the total pension asset (liability) was 5.9% for ERS and 6.95% for TRS. The projection of cash flows used to determine the discount rate assumes that contributions from plan members will be made at the current contribution rates and that contributions from employers will be made at statutorily required rates, actuarially determined. Based upon the assumptions, the Systems' fiduciary net position was projected to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension asset (liability).

Sensitivity of the Proportionate Share of the Net Pension Asset (Liability) to the Discount Rate Assumption

The following presents the District's proportionate share of the net pension asset (liability) calculated using the discount rate of 5.9% for ERS and 6.95% for TRS, as well as what the District's proportionate share of the net pension asset (liability) would be if it were calculated using a discount rate that is 1-percentage point lower (4.9% for ERS and 5.95% for TRS) or 1-percentage point higher (6.9% for ERS and 7.95% for TRS) than the current rate:

	1% Decrease (4.90%)	Current Assumption (5.90%)	1% Increase (6.90%)
ERS			
District's Proportionate Share of the Net Pension Asset (Liability)	\$ (2,359,314)	\$ (815,208)	\$ 474,122
	1% Decrease (5.95%)	Current Assumption (6.95%)	1% Increase (7.95%)
TRS			
District's Proportionate Share of the Net Pension Asset (Liability)	\$ (3,897,899)	\$ 843,873	\$ 4,831,831

MADRID-WADDINGTON CENTRAL SCHOOL DISTRICT

NOTES TO AUDITED BASIC FINANCIAL STATEMENTS

June 30, 2025

NOTE 9 - PENSION PLANS - Continued

Pension Plan Fiduciary Net Position

The components of the current-year net pension asset (liability) of the employers as of the respective valuation dates, were as follows:

	(In thousands)		
	ERS	TRS	Total
Measurement Date	March 31, 2025	June 30, 2024	
Employer's Total Pension Asset (Liability)	\$ (247,600,239)	\$ (142,837,827)	\$ (390,438,066)
Plan Fiduciary Net Position	230,454,512	145,821,435	376,275,947
Employer's Net Pension Asset (Liability)	<u>\$ (17,145,727)</u>	<u>\$ 2,983,608</u>	<u>\$ (14,162,119)</u>
Ratio of Plan Fiduciary Net Position to the Employer's Total Pension Asset (Liability)	93.08%	102.09%	

Payables to the Pension Plan

For ERS, employer contributions are paid annually based on the System's fiscal year which ends on March 31. Accrued retirement contributions as of June 30, 2025 represent the projected employer contribution for the period of April 1, 2025 through June 30, 2025 based on paid ERS wages multiplied by the employer's contribution rate, by tier. Accrued retirement contributions as of June 30, 2025 amounted to \$74,290. Employee contributions are remitted monthly.

For TRS, employer and employee contributions for the fiscal year ended June 30, 2025 are paid to the System in September, October and November 2025 through a state aid intercept. Accrued retirement contributions as of June 30, 2025 represent employee and employer contributions for the fiscal year ended June 30, 2025 based on paid TRS wages multiplied by the employer's contribution rate, by tier and employee contributions for the fiscal year as reported to the TRS System. Accrued retirement contributions as of June 30, 2025 amounted to \$619,157.

MADRID-WADDINGTON CENTRAL SCHOOL DISTRICT

NOTES TO AUDITED BASIC FINANCIAL STATEMENTS

June 30, 2025

NOTE 10 - INTERFUND TRANSACTIONS - GOVERNMENTAL FUNDS

Interfund balances at June 30, 2025 are as follows:

	Interfund		Interfund	
	Receivables	Payables	Revenues	Expenditures
General	\$ 214,685	\$ 100,000	\$ 200,000	\$ 431,701
Special Aid	-	214,685	10,460	-
School Food Service	-	-	200,000	-
Debt Service	100,000	-	-	200,000
Capital Projects - Nonmajor funds	-	-	221,241	-
Total	<u>\$ 314,685</u>	<u>\$ 314,685</u>	<u>\$ 631,701</u>	<u>\$ 631,701</u>

The District typically transfers resources between funds for the purpose of mitigating the effects of cash flow issues.

The District also typically transfers from the General Fund to the Special Aid Fund to cover the local share of the summer special education program. The General Fund advances funds to the Special Aid Fund to provide temporary cash until New York State has reimbursed the grant programs. Transfers are made to the various Capital Project Funds for funding of projects.

MADRID-WADDINGTON CENTRAL SCHOOL DISTRICT

NOTES TO AUDITED BASIC FINANCIAL STATEMENTS

June 30, 2025

NOTE 11 - FUND BALANCE EQUITY

The following is a summary of the Governmental Funds fund balances of the District as of June 30, 2025:

Fund Balances	General	Capital Projects - Main 2023	Debt Service	Total Non- Major	Total Governmental Funds
Nonspendable					
Prepaid Expenditures	\$ 39,102	\$ -	\$ -	\$ -	\$ 39,102
Inventory	-	-	-	28,033	28,033
Restricted					
Employee Benefit Accrued Liability	202,388	-	-	-	202,388
Retirement Contributions - NYSTRS	76,208	-	-	-	76,208
Unemployment Insurance	42,458	-	-	-	42,458
Insurance	807,460	-	-	-	807,460
Capital	1,879,174	-	-	-	1,879,174
Debt Service Fund	-	-	1,000,761	-	1,000,761
Extra Classroom Activities Fund	-	-	-	103,462	103,462
Scholarships and Awards Fund	-	-	-	13,605	13,605
Capital Projects Fund	-	25,368	-	-	25,368
Assigned					
Designated for Next Fiscal Year	1,170,188	-	-	-	1,170,188
School Food Service Fund	-	-	-	95,838	95,838
Unassigned					
General Fund	878,616	-	-	-	878,616
Total Governmental Fund Balances	\$ 5,095,594	\$ 25,368	\$ 1,000,761	\$ 240,938	\$ 6,362,661

MADRID-WADDINGTON CENTRAL SCHOOL DISTRICT

NOTES TO AUDITED BASIC FINANCIAL STATEMENTS

June 30, 2025

**NOTE 12 – POSTEMPLOYMENT (HEALTH INSURANCE)
BENEFITS**

General Information about the OPEB Plan

Plan Description – The District’s defined benefit OPEB plan, provides OPEB for all permanent full-time employees of the District. The plan is a single-employer defined benefit OPEB plan administered by the District. Article 11 of the State Compiled Statutes grants the authority to establish and amend the benefit terms and financing requirements to the District’s Board, subject to applicable collective bargaining and employment agreements, and Board of Education policy. The plan does not issue a separate financial report since there are no assets legally segregated for the sole purpose of paying benefits under the Plan. No assets are accumulated in a trust that meets the criteria in paragraph 4 of Statement 75.

Benefits Provided – The District provides healthcare benefits for retirees and their dependents. The benefit terms are dependent on which contract each employee falls under. The specifics of each contract are on file at the District offices and are available upon request.

Employees Covered by Benefit Terms – At July 1, 2023, the following employees were covered by the benefit terms:

Inactive employees or beneficiaries currently receiving benefit payments	98
Inactive employees entitled to but not yet receiving benefit payments	-
Active employees	<u>108</u>
Total Covered Employees	<u><u>206</u></u>

Madrid-Waddington CSD provides a self-insured health plan to eligible pre-65 retirees and dependents through Excellus and a Medicare Advantage plan to all Medicare eligible retirees through Aetna.

The District recognizes the cost of providing health insurance annually as expenditures in the General Fund of the funds financial statements as payments are made. For the year ended June 30, 2025, the District recognized approximately \$1,217,405 for its share of insurance premiums for currently enrolled retirees.

MADRID-WADDINGTON CENTRAL SCHOOL DISTRICT

NOTES TO AUDITED BASIC FINANCIAL STATEMENTS

June 30, 2025

**NOTE 12 – POSTEMPLOYMENT (HEALTH INSURANCE)
BENEFITS - Continued**

General Information about the OPEB Plan - Continued

Unit	Plan	Hire Date	Eligibility/Criteria
Administrators			<i>Requirements listed per Contract Agreements</i>
	Excellus & Aetna		0% Contribution
	Medicare Part B		0% Contribution
Teachers Association		Pre-7/1/07	<i>Eligible age 55 & 5 years service</i>
		Post-7/1/07	<i>Eligible age 55 & 10 years service</i>
		Pre-7/1/07	0% Contribution
	Excellus & Aetna	Post-7/1/07	50% Contribution - 10-14yrs service
			11% Contribution - 15 yrs or more service
	Medicare Part B	Pre-7/1/12	0% Contribution
		Post-7/1/12	Fixed reimbursement of \$99.90/month
School Related Personnel		Pre-7/1/10	<i>Eligible age 55 & 10 years service</i>
		Post-7/1/10	<i>Eligible age 55 & 15 years service</i>
		Pre-7/1/12	0% Contribution
	Excellus & Aetna	Pre-7/1/22	Fixed employee contribution \$400 individual, \$1,050 two-person, \$1,100 family
			Fixed employee contribution \$600 individual, \$1,250 two-person, \$1,300 family
		Post-7/1/22	Employee contributions are same as amount at retirement.
	Medicare Part B	Pre-7/1/12	0% Contribution
		Post-7/1/12	Fixed reimbursement of \$99.90/month

- Surviving spouses are permitted to continue coverage after the death of the retiree through COBRA at 100% of the premium cost.

Total OPEB Liability

The District has obtained an actuarial valuation report as of June 30, 2025 which indicates that the total liability for other postemployment benefits is \$34,468,002 which is reflected in the Statement of Net Position. The OPEB liability was measured as of July 1, 2024 and was determined by an actuarial valuation as of July 1, 2023.

MADRID-WADDINGTON CENTRAL SCHOOL DISTRICT

NOTES TO AUDITED BASIC FINANCIAL STATEMENTS

June 30, 2025

**NOTE 12 – POSTEMPLOYMENT (HEALTH INSURANCE)
BENEFITS - Continued**

Total OPEB Liability - Continued

Actuarial Assumptions and Other Inputs – The total OPEB liability in the July 1, 2023 actuarial valuation was determined using the following actuarial assumptions and other inputs, applied to all periods included in the measurement, unless otherwise specified:

Actuarial Methods and Assumptions

Measurement Date	7/1/2024
Rate of Compensation Increase	3.50%
Discount Rate	3.93%

Assumed Health Care Trend Rates at June 30

Health Care Cost Trend Rate Assumed for Next Fiscal Year	7.80%
Rate to Which the Cost Trend Rate is Assumed to Decline (the Ultimate Trend Rate)	4.14%
Fiscal Year that the Rate Reaches the Ultimate Trend Rate	2095

Additional Information

Actuarial Cost Method	Entry Age Normal
Amortized Cost Method	Level Percentage
Amortized Period Remaining (in Years)	6.05
Method used to Determine Actuarial Value of Assets	N/A

The discount rate was based on the Bond Buyer Weekly 20-Bond GO Index as of July 1, 2024.

Mortality rates were based on the sex-distinct, job category-specific, headcount weighted mortality tables for employees and healthy retirees, and adjusted for mortality improvements with scale MP-2021 mortality improvement scale on a generational basis.

The actuarial assumptions used in the July 1, 2023 valuation were based on the results of an actuarial experience study for the period July 1, 2022 – June 30, 2023.

MADRID-WADDINGTON CENTRAL SCHOOL DISTRICT

NOTES TO AUDITED BASIC FINANCIAL STATEMENTS

June 30, 2025

NOTE 12 – POSTEMPLOYMENT (HEALTH INSURANCE)**BENEFITS - Continued**

Changes in the Total OPEB Liability

Balance at June 30, 2024	\$ 34,886,909
Changes for the Year	
Service Cost	1,031,059
Interest	1,286,614
Changes of Benefit Terms	-
Differences Between Expected and Actual Experience	-
Changes of Assumptions or Other Inputs	(1,400,059)
Benefit Payments	<u>(1,336,521)</u>
Net Changes	<u>(418,907)</u>
Balance at June 30, 2025	<u>\$ 34,468,002</u>

Changes of assumptions and other inputs reflect a change in the discount rate from 3.65 percent as of July 1, 2023 to 3.93 percent as of July 1, 2024.

Sensitivity of the Total OPEB Liability to Changes in the Discount Rate – The following presents the total OPEB liability of the District, as well as what the District’s total OPEB liability would be if it were calculated using a discount rate that is 1 percentage point lower (2.93 percent) or 1 percentage point higher (4.93 percent) than the current discount rate:

	1% Decrease	Discount Rate	1% Increase
	2.93%	3.93%	4.93%
Total OPEB Liability	<u>\$ 39,876,347</u>	<u>\$ 34,468,002</u>	<u>\$ 30,080,304</u>

MADRID-WADDINGTON CENTRAL SCHOOL DISTRICT

NOTES TO AUDITED BASIC FINANCIAL STATEMENTS

June 30, 2025

**NOTE 12 – POSTEMPLOYMENT (HEALTH INSURANCE)
BENEFITS - Continued**

Changes in the Total OPEB Liability – Continued

Sensitivity of the Total OPEB Liability to Changes in the Healthcare Cost Trend Rates – The following presents the total OPEB liability of the District, as well as what the District's total OPEB liability would be if it were calculated using healthcare cost trend rates that are 1 percentage point lower (trend decreasing to 3.14 percent) or 1 percentage point higher (trend decreasing to 5.14 percent) than the current healthcare cost trend rate:

	1% Decrease Healthcare Cost Trend Rates (Trend Less 1% Decreasing to 3.14%)	Healthcare Cost Trend Rates (Trend at 4.14%)	1% Increase Healthcare Cost Trend Rates (Trend Plus 1% Increasing to 5.14%)
Total OPEB Liability	<u>\$ 29,183,216</u>	<u>\$ 34,468,002</u>	<u>\$ 41,195,803</u>

OPEB Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB

For the year ended June 30, 2025, the District recognized OPEB credit of \$(1,310,552). At June 30, 2025, the District reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences Between Expected and Actual Experience	\$ 1,338,299	\$ 3,069,062
Changes of Assumptions or Other Inputs	1,111,975	4,227,330
Benefit Payments Subsequent to the Measurement Date	<u>1,363,998</u>	<u>-</u>
	<u>\$ 3,814,272</u>	<u>\$ 7,296,392</u>

MADRID-WADDINGTON CENTRAL SCHOOL DISTRICT

NOTES TO AUDITED BASIC FINANCIAL STATEMENTS

June 30, 2025

NOTE 12 – POSTEMPLOYMENT (HEALTH INSURANCE)**BENEFITS - Continued**

**OPEB Expense and Deferred Outflows of Resources and Deferred Inflows of Resources
Related to OPEB - Continued**

Amounts reported as deferred outflows of resources and deferred inflows of resources related to OPEB will be recognized in OPEB expense as follows:

Fiscal Year Ending June 30,

2026	\$ (2,012,823)
2027	(1,754,979)
2028	(577,770)
2029	(256,318)
2030	(232,659)
Thereafter	<u>(11,569)</u>
	<u>\$ (4,846,118)</u>

NOTE 13 - RISK MANAGEMENT

General

The District is exposed to various risks of loss related to torts, theft, damage, injuries, errors and omissions, natural disasters, and other risks. These risks are covered by commercial insurance purchased from independent third parties. Settled claims from these risks have not exceeded commercial insurance coverage for the past two years.

Pooled Non-Risk-Retained

The District participates in the St. Lawrence-Lewis Counties School District Employees Workers' Compensation Plan, a risk-sharing pool, to ensure Workers' Compensation claims. This is a public entity risk pool created under Article 5 of the Workers' Compensation Law to finance liability and risks related to Workers' Compensation claims. The District share of the liability for unbilled and open claims is \$0.

MADRID-WADDINGTON CENTRAL SCHOOL DISTRICT

NOTES TO AUDITED BASIC FINANCIAL STATEMENTS

June 30, 2025

NOTE 14 - COMMITMENTS AND CONTINGENCIES

The District has received grants, which are subject to audit by agencies of the State and Federal governments. Such audits may result in disallowances and a request for a return of funds. Based on prior years' experience, the District's administration believes disallowances, if any, will be immaterial.

During a prior fiscal year, the District was named as a defendant in a lawsuit brought pursuant to the Child's Victims Act. The settlement and release agreement approved by the Board of Education on February 11, 2025 authorized the payment of \$375,000 to be disbursed to the plaintiff. Per the agreement, the District paid \$375,000 during the 2024-2025 fiscal year. Additionally, the settlement prevents the plaintiff and other parties from additional balances related to the plaintiff's claims in the future.

NOTE 15— DONOR-RESTRICTED ENDOWMENTS

The District administers endowment funds, which are restricted by the donor for the purposes of Scholarships.

The District authorizes expenditures from donor-restricted endowments in compliance with the wishes expressed by the donor, which varies among the unique endowments administered by the District.

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MADRID-WADDINGTON CENTRAL SCHOOL DISTRICT

REQUIRED SUPPLEMENTARY INFORMATION

SCHEDULE OF CHANGES IN THE DISTRICT'S TOTAL OPEB LIABILITY AND RELATED RATIOS

LAST EIGHT FISCAL YEARS

Ended June 30, 2025

Total OPEB Liability	2025	2024	2023	2022	2021	2020	2019	2018
Service Cost	\$ 1,031,059	\$ 1,042,073	\$ 1,267,402	\$ 1,522,431	\$ 1,393,925	\$ 1,329,886	\$ 1,724,899	\$ 1,797,359
Interest	1,286,614	1,223,002	795,461	961,556	1,505,303	1,597,775	1,652,938	1,666,209
Changes of Benefit Terms	-	(104,724)	(1,214,924)	-	-	-	-	(4,993,419)
Difference between Expected and Actual Experience	-	706,453	1,751,440	(5,487,641)	(8,491,088)	(1,054,798)	-	(7,216,165)
Changes in Assumptions or Other Inputs	(1,400,059)	(857,115)	(3,801,147)	(1,864,349)	7,359,025	1,117,955	(6,495,577)	(2,549,774)
Benefit Payments	(1,336,521)	(1,257,620)	(1,134,158)	(1,296,188)	(1,493,889)	(1,170,832)	(1,061,229)	(1,299,308)
Net Change in Total OPEB Liability	<u>(418,907)</u>	<u>752,069</u>	<u>(2,335,926)</u>	<u>(6,164,191)</u>	<u>273,276</u>	<u>1,819,986</u>	<u>(4,178,969)</u>	<u>(12,595,098)</u>
Total OPEB Liability - Beginning	<u>34,886,909</u>	<u>34,134,840</u>	<u>36,470,766</u>	<u>42,634,957</u>	<u>42,361,681</u>	<u>40,541,695</u>	<u>44,720,664</u>	<u>57,315,762</u>
Total OPEB Liability - Ending	<u>\$ 34,468,002</u>	<u>\$ 34,886,909</u>	<u>\$ 34,134,840</u>	<u>\$ 36,470,766</u>	<u>\$ 42,634,957</u>	<u>\$ 42,361,681</u>	<u>\$ 40,541,695</u>	<u>\$ 44,720,664</u>
Covered Payroll	\$ 6,991,107	\$ 6,583,237	\$ 6,017,712	\$ 6,017,712	\$ 6,170,404	\$ 5,817,172	\$ 5,453,038	\$ 5,277,030
Total OPEB Liability as a Percentage of Covered Payroll	493.03%	529.94%	567.24%	606.06%	690.96%	728.22%	743.47%	847.46%

10 years of historical information will not be available upon implementation. An additional year of historical information will be added each year subsequent to the year of implementation until 10 years of historical data is available.

See paragraph on supplementary schedules included in independent auditor's report.

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - BUDGET (NON-GAAP) BASIS AND ACTUAL - GENERAL FUND

Year Ended June 30, 2025

	Original Budget	Final Budget
REVENUES		
Local Sources		
Real Property Taxes	\$ 4,230,922	\$ 4,230,922
Other Tax Items	707,353	707,353
Charges for Services	-	-
Use of Money and Property	15,000	15,000
Sale of Property and Compensation for Loss	1,000	1,000
Miscellaneous	436,100	436,100
Total Local Sources	5,390,375	5,390,375
State Sources	13,207,057	13,207,057
Medicaid Reimbursement	50,000	50,000
Federal Sources	-	-
Total Revenues	18,647,432	18,647,432
OTHER FINANCING SOURCES		
Transfers From Other Funds	494,982	494,982
Total Other Financing Sources	494,982	494,982
Total Revenues and Other Financing Sources	19,142,414	19,142,414
APPROPRIATED FUND BALANCE		
Prior Year's Surplus	1,305,000	1,305,000
Appropriated Reserves	542,215	542,215
Total Revenues, Other Financing Sources, and Appropriated Fund Balance	\$ 20,989,629	\$ 20,989,629
EXPENDITURES		
General Support		
Board of Education	\$ 132,144	\$ 134,949
Central Administration	178,469	179,439
Finance	233,735	229,485
Staff	50,360	34,445
Central Services	1,714,456	1,809,172
Special Items	717,341	1,116,834
Total General Support	3,026,505	3,504,324
Instruction		
Instruction, Administration and Improvement	368,345	368,431
Teaching - Regular School	4,215,138	4,110,970
Programs for Children with Handicapping Conditions	3,481,267	3,524,191
Teaching - Special School	20,979	19,687
Instructional Media	282,955	314,053
Pupil Services	913,191	896,271
Total Instruction	9,281,875	9,233,603
Pupil Transportation	1,222,476	1,415,669
Community Service	42,038	42,038
Employee Benefits	5,780,507	5,277,892
Debt Service	1,061,228	1,061,228
Total Expenditures	20,414,629	20,534,754
OTHER FINANCING USES		
Operating Transfers to Other Funds	575,000	454,875
Total Expenditures and Other Financing Uses	\$ 20,989,629	\$ 20,989,629
Net Change in Fund Balance		
Fund Balances - Beginning		
Fund Balances - End		

MADRID-WADDINGTON CENTRAL SCHOOL DISTRICT

Actual	Final Budget Variance With Actual
\$ 4,296,672	\$ 65,750
646,747	(60,606)
113,714	113,714
70,144	55,144
5,188	4,188
485,399	49,299
5,617,864	227,489
13,008,002	(199,055)
28,524	(21,476)
-	-
18,654,390	6,958
200,000	(294,982)
200,000	(294,982)
\$ 18,854,390	(288,024)

Year-End Encumbrances	Final Budget Variance With Actual And Encumbrances
\$ 124,938	\$ 10,011
179,058	381
186,270	43,215
32,591	1,854
1,557,363	251,809
1,100,854	15,980
3,181,074	323,250
332,437	35,994
3,940,897	170,073
2,882,246	641,945
13,986	5,701
291,392	22,661
791,080	105,191
8,252,038	981,565
1,227,659	188,010
29,248	12,790
4,634,489	643,403
710,864	350,364
18,035,372	2,499,382
431,701	23,174
18,467,073	\$ 2,522,556
387,317	
4,708,277	
\$ 5,095,594	

Note to Required Supplementary Information Budget Basis of Accounting: Budgets are adopted on the modified accrual basis of accounting consistent with accounting principles generally accepted in the United States of America.

MADRID-WADDINGTON CENTRAL SCHOOL DISTRICT

**SCHEDULE OF DISTRICT'S PROPORTIONATE SHARE OF THE NET PENSION ASSET (LIABILITY) - NYSLRS PENSION PLAN
LAST TEN FISCAL YEARS**

Ended June 30, 2025

	2025	2024	2023	2022	2021	2020	2019	2018	2017	2016
Teachers' Retirement System (TRS)										
District's Proportion of the Net Pension Asset (Liability)	0.028284%	0.028411%	0.029948%	0.028591%	0.028535%	0.026864%	0.027788%	0.027671%	0.027793%	0.026441%
District's Proportionate Share of the Net Pension Asset (Liability)	\$ 843,873	\$ (324,904)	\$ (574,671)	\$ 5,009,413	\$ (788,500)	\$ 697,917	\$ 502,487	\$ 210,327	\$ (297,670)	\$ 2,746,337
District's Covered Payroll	\$5,503,743	\$5,348,228	\$5,305,382	\$4,906,550	\$4,843,296	\$ 4,483,996	\$4,526,416	\$4,384,940	\$4,119,480	\$4,119,480
District's Proportionate Share of the Net Pension Asset (Liability) as a Percentage of its Covered Payroll	15.33%	6.07%	10.83%	102.10%	16.28%	15.56%	11.10%	4.80%	7.23%	66.67%
Plan Fiduciary Net Position as a Percentage of the Total Pension Asset (Liability)	102.09%	99.17%	98.57%	113.25%	97.76%	102.20%	101.53%	100.66%	99.01%	110.46%
Employees' Retirement System (ERS)										
District's Proportion of the Net Pension Asset (Liability)	0.0047546%	0.0047591%	0.0040671%	0.0041593%	0.0039348%	0.0039144%	0.0041090%	0.0043490%	0.0042717%	0.0040543%
District's Proportionate Share of the Net Pension Asset (Liability)	\$ (815,208)	\$ (700,730)	\$ (872,158)	\$ 340,008	\$ (3,918)	\$ (1,036,557)	\$ (291,136)	\$ (140,363)	\$ (401,378)	\$ (650,721)
District's Covered Payroll	\$1,592,857	\$1,504,068	\$1,410,402	\$1,316,114	\$1,289,493	\$ 1,237,889	\$1,203,930	\$1,182,447	\$1,125,569	\$1,104,004
District's Proportionate Share of the Net Pension Asset (Liability) as a Percentage of its Covered Payroll	51.18%	46.59%	61.84%	25.83%	0.30%	83.74%	24.18%	11.87%	35.66%	58.94%
Plan Fiduciary Net Position as a Percentage of the Total Pension Asset (Liability)	93.08%	93.88%	90.78%	103.65%	99.90%	86.39%	96.27%	98.24%	94.70%	90.68%

See paragraph on supplementary schedules included in independent auditor's report.

MADRID-WADDINGTON CENTRAL SCHOOL DISTRICT

SCHEDULE OF DISTRICT'S CONTRIBUTIONS - NYSLRS PENSION PLAN

LAST TEN FISCAL YEARS

Ended June 30, 2025

	2025	2024	2023	2022	2021	2020	2019	2018	2017	2016
Teachers' Retirement System (TRS)										
Contractually Required Contribution	\$ 527,074	\$ 539,944	\$ 519,927	\$ 568,114	\$ 467,594	\$ 429,116	\$ 476,197	\$ 443,589	\$ 513,915	\$ 546,243
Contributions in Relation to the Contractually Required Contribution	<u>527,074</u>	<u>539,944</u>	<u>519,927</u>	<u>568,114</u>	<u>467,594</u>	<u>429,116</u>	<u>476,197</u>	<u>443,589</u>	<u>513,915</u>	<u>546,243</u>
Contribution Deficiency (Excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
District's Covered Payroll	\$ 5,503,743	\$ 5,348,228	\$ 5,305,382	\$ 4,906,550	\$ 4,843,296	\$ 4,483,996	\$ 4,526,416	\$ 4,384,940	\$ 4,119,480	\$ 4,119,480
Contributions as a Percentage of Covered Payroll	9.58%	10.10%	9.80%	11.58%	9.65%	9.57%	10.52%	10.12%	12.48%	13.26%
Employees' Retirement System (TRS)										
Contractually Required Contribution	\$ 230,704	\$ 184,381	\$ 155,572	\$ 203,244	\$ 183,636	\$ 175,281	\$ 174,003	\$ 175,125	\$ 171,949	\$ 219,910
Contributions in Relation to the Contractually Required Contribution	<u>230,704</u>	<u>184,381</u>	<u>155,572</u>	<u>203,244</u>	<u>183,636</u>	<u>175,281</u>	<u>174,003</u>	<u>175,125</u>	<u>171,949</u>	<u>219,910</u>
Contribution Deficiency (Excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
District's Covered Payroll	\$ 1,592,857	\$ 1,504,068	\$ 1,410,402	\$ 1,316,114	\$ 1,289,493	\$ 1,237,889	\$ 1,203,930	\$ 1,182,447	\$ 1,125,569	\$ 1,104,004
Contributions as a Percentage of Covered Payroll	14.48%	12.26%	11.03%	15.44%	14.24%	14.16%	14.45%	14.81%	15.28%	19.92%

See paragraph on supplementary schedules included in independent auditor's report.

SUPPLEMENTARY INFORMATION

COMBINED BALANCE SHEET - NON-MAJOR GOVERNMENTAL FUNDS

June 30, 2025

	School Food Service	Extra Classroom Activities	Scholarships and Awards
ASSETS			
Cash and Cash Equivalents			
Unrestricted	\$ 57,055	\$ -	\$ -
Restricted	-	103,462	13,605
Receivables			
State and Federal Aid	38,905	-	-
Inventories	28,033	-	-
TOTAL ASSETS	\$ 123,993	\$ 103,462	\$ 13,605
LIABILITIES			
Payables			
Due to Other Funds	\$ -	\$ -	\$ -
Due to Other Governments	122	-	-
Total Liabilities	122	-	-
FUND BALANCES			
Nonspendable	28,033	-	-
Restricted	-	103,462	13,605
Assigned	95,838	-	-
Total Fund Balances	123,871	103,462	13,605
TOTAL LIABILITIES AND FUND BALANCES	\$ 123,993	\$ 103,462	\$ 13,605

MADRID-WADDINGTON CENTRAL SCHOOL DISTRICT

<u>Special Aid</u>	<u>Capital Projects - Capital Outlay</u>	<u>Capital Projects - Bus and Vehicle</u>	<u>Capital Projects - Other</u>	<u>Total Non-Major</u>
\$ 66,661	\$ -	\$ -	\$ -	\$ 123,716
-	-	-	-	117,067
148,024	-	-	-	186,929
-	-	-	-	28,033
<u>\$ 214,685</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 455,745</u>
214,685	\$ -	\$ -	\$ -	\$ 214,685
-	-	-	-	122
<u>214,685</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>214,807</u>
-	-	-	-	28,033
-	-	-	-	117,067
-	-	-	-	95,838
<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>240,938</u>
<u>\$ 214,685</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 455,745</u>

See paragraph on supplementary schedules included in independent auditor's report.

**COMBINED STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND
BALANCES - NON-MAJOR GOVERNMENTAL FUNDS**

Year Ended June 30, 2025

	School Food Service	Extra Classroom Activities	Scholarships and Awards
REVENUES			
Use of Money and Property	\$ -	\$ -	\$ 427
State Sources	171,492	-	-
Federal Sources	319,659	-	-
Surplus Food	32,910	-	-
Sales - School Food Service	66,820	-	-
Miscellaneous	734	134,410	12,220
Total Revenues	591,615	134,410	12,647
EXPENDITURES			
Instruction	-	-	-
Pupil Transportation	-	-	-
Employee Benefits	105,484	-	-
Cost of Sales - School Food Service	623,411	-	-
Other Expenditures	-	104,290	12,200
Capital Outlay	-	-	-
Total Expenditures	728,895	104,290	12,200
Excess (Deficiency) of Revenues over Expenditures	(137,280)	30,120	447
OTHER FINANCING SOURCES			
Operating Transfers In	200,000	-	-
Total Other Financing Sources	200,000	-	-
Net Change in Fund Balances	62,720	30,120	447
Fund Balances - Beginning of Year	61,151	73,342	13,158
Fund Balances - End of Year	\$ 123,871	\$ 103,462	\$ 13,605

MADRID-WADDINGTON CENTRAL SCHOOL DISTRICT

Special Aid	Capital Projects - Capital Outlay	Capital Projects - Bus and Vehicle	Capital Projects - Other	Total Non-Major
\$ -	\$ -	\$ -	\$ -	\$ 427
132,481	-	-	16,652	320,625
467,275	-	-	-	786,934
-	-	-	-	32,910
-	-	-	-	66,820
-	-	-	-	147,364
<u>599,756</u>	<u>-</u>	<u>-</u>	<u>16,652</u>	<u>1,355,080</u>
439,090	-	-	-	439,090
12,507	-	-	-	12,507
158,619	-	-	-	264,103
-	-	-	-	623,411
-	-	-	-	116,490
-	99,398	121,843	-	221,241
<u>610,216</u>	<u>99,398</u>	<u>121,843</u>	<u>-</u>	<u>1,676,842</u>
<u>(10,460)</u>	<u>(99,398)</u>	<u>(121,843)</u>	<u>16,652</u>	<u>(321,762)</u>
10,460	99,398	121,843	-	431,701
<u>10,460</u>	<u>99,398</u>	<u>121,843</u>	<u>-</u>	<u>431,701</u>
-	-	-	16,652	109,939
-	-	-	(16,652)	130,999
<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 240,938</u>

See paragraph on supplementary schedules included in independent auditor's report.

MADRID-WADDINGTON CENTRAL SCHOOL DISTRICT

**SCHEDULE OF CHANGE FROM ADOPTED BUDGET TO FINAL BUDGET AND THE
REAL PROPERTY TAX LIMIT - GENERAL FUND**

June 30, 2025

CHANGE FROM ADOPTED BUDGET TO FINAL BUDGET

Adopted Budget	\$ 20,989,629
Add: Prior Year's Encumbrances	<u>-</u>
Original Budget	20,989,629
Budget Revision	<u>-</u>
Final Budget	<u>\$ 20,989,629</u>

SECTION 1318 OF REAL PROPERTY TAX LAW CALCULATION

2025-2026 Voter Approved Expenditure Budget	<u>\$ 21,500,940</u>
Maximum Allowed 4% of 2025-2026 Budget	<u>\$ 860,038</u>
General Fund Balance Subject to Section 1318 of Real Property Tax Law	
Unrestricted Fund Balance:	
Assigned Fund Balance	\$1,170,188
Unassigned Fund Balance	<u>878,616</u>
Total Unrestricted Fund Balance	<u>2,048,804</u>
Less:	
Appropriated Fund Balance	<u>1,170,188</u>
Total Adjustments	<u>1,170,188</u>
General Fund Balance Subject to Section 1318 of Real Property Tax Law	<u>\$ 878,616</u>
Actual Percentage	<u>4.09%</u>

See paragraph on supplementary schedules included in independent auditor's report.

SCHEDULE OF CAPITAL PROJECTS FUND - PROJECT EXPENDITURES AND FINANCING RESOURCES

Year Ended June 30, 2025

PROJECT TITLE	Expenditures					Methods of Financing				Fund Balance 6/30/2025
	Original Appropriation	Revised Appropriation	Prior Years	Current Year	Total	Unexpended Balance	State Aid	Local Sources	Total	
2023 Building Project	\$ 15,200,000	\$ 15,200,000	\$ 779,078	\$ 895,554	\$ 1,674,632	\$ 13,525,368	\$ -	\$ 1,700,000	\$ 1,700,000	\$ 25,368
Bus & Vehicle Purchase	121,843	121,843	-	121,843	121,843	-	-	121,843	121,843	-
Security - Smart Bond	232,999	232,999	200,385	-	200,385	32,614	185,924	14,461	200,385	-
24-25 Mini Project	100,000	99,398	-	99,398	99,398	-	-	99,398	99,398	-
Total	<u>\$ 15,654,842</u>	<u>\$ 15,654,240</u>	<u>\$ 979,463</u>	<u>\$ 1,116,795</u>	<u>\$ 2,096,258</u>	<u>\$ 13,557,982</u>	<u>\$ 185,924</u>	<u>\$ 1,935,702</u>	<u>\$ 2,121,626</u>	<u>\$ 25,368</u>

See paragraph on supplementary schedules included in independent auditor's report.

MADRID-WADDINGTON CENTRAL SCHOOL DISTRICT

NET INVESTMENT IN CAPITAL ASSETS

Year Ended June 30, 2025

Capital Assets, Net		\$ 23,810,265
Deduct:		
Bond Anticipation Note	\$ 1,500,000	
Less: Unspent BAN Proceeds	(1,500,000)	
Premium on Obligation - Serial Bond	448,219	
Short-Term Portion of Bonds Payable	470,000	
Long-Term Portion of Bonds Payable	4,635,000	
Short-Term Portion of Leases Payable	21,839	
Long-Term Portion of Leases Payable	24,010	5,599,068
Net Investment in Capital Assets		\$ 18,211,197

School Lunch Fund
Monthly Analysis Worksheet
For the Three Month Period Ending September 30, 2025

Beginning Fund Balance	\$123,871.13
Profit or (Loss)	<u>(\$8,544.88)</u>
Ending Fund Balance	<u>\$115,326.25</u>

Revenues

<i>Type A Sales</i>		
Breakfast	\$27.92	
Lunch	\$1,372.86	
<i>Other Sales</i>		
Breakfast	\$507.20	
Lunch	\$14,630.79	
Total Sales		\$16,538.77
<i>Federal Aid Receivable</i>		
Breakfast	\$12,444.00	
Lunch	\$26,391.00	
<i>State Aid Receivable</i>		
Breakfast	\$7,019.00	
Lunch	\$14,582.00	
Total Aid Receivable		\$60,436.00
<i>Surplus Food</i>		\$0.00
<i>Other Revenue</i>		\$0.00
Total Revenues		<u>\$76,974.77</u>

Expenses

<i>Beginning Food Inventory</i>	\$20,084.03	
Add: Purchases	\$52,280.14	
Less: Ending Inventory	\$30,007.11	
Food Used		\$42,357.06
<i>Beginning Federal Food Inventory</i>	\$3,872.18	
Add: Surplus Food	\$0.00	
Less: Ending Inventory	\$3,747.20	
Federal Food Used		\$124.98
Salary		\$17,700.54
Fringe Benefits		\$12,390.38
Other Expenses		\$0.00
<i>Beginning Supply Inventory</i>	\$4,076.76	
Add: Supplies Purchased	\$3,148.59	
Less: Ending Inventory	\$5,115.07	
Supplies Used		\$2,110.28
Total Expenses		<u>\$85,519.65</u>

Profit or (Loss) for Month **(\$8,544.88)**

MADRID-WADDINGTON CSD

A/P Check Register

Bank Account: CBCAPFUND - COMMUNITY BANK CAPITAL FUND

Check Number	Check Date	Pay Type	Remit To	Warrant	Fund	Recorded	Void	Date	Reason	Check Amount	Check Number
002419	08/05/2025	C	IBC ENGINEERING, PC	0016		No	No			\$8,000.00	002419
002420	08/05/2025	C	NORTHERN MECHANICALS, INC	0016		No	No			\$74,999.85	002420
002421	08/05/2025	C	NORWOOD PLUMBING, INC	0016		No	No			\$109,643.30	002421
002422	08/05/2025	C	NORTHERN TIER CONTRACTING, INC.	0017		No	No			\$432,289.23	002422
002423	08/12/2025	C	LEGAULT LARRY	0019		No	No			\$2,884.62	002423
002424	08/19/2025	C	A-Verdi Storage Containers	0020		No	No			\$1,599.00	002424
002425	08/19/2025	C	MCGILL TIMOTHY R	0020		No	No			\$5,488.47	002425
002426	08/19/2025	C	POLAR LEASING COMPANY, INC	0020		No	No			\$4,576.00	002426
002427	08/19/2025	C	SEI DESIGN GROUP ARCHITECTS, PC	0020		No	No			\$17,950.04	002427
002428	08/19/2025	C	TJ FIACCO CONSTRUCTION, LLC	0020		No	No			\$459,325.00	002428
002429	08/24/2025	C	A-Verdi Storage Containers	0022		No	No			\$399.00	002429
002430	08/24/2025	C	DAY AUTOMATION, INC	0022		No	No			\$13,038.00	002430
002431	08/24/2025	C	LEGAULT LARRY	0022		No	No			\$2,884.62	002431
002432	08/28/2025	C	NORTHERN MECHANICALS, INC	0023		No	No			\$40,745.50	002432
Subtotal for Bank Account: CBCAPFUND - COMMUNITY BANK CAPITAL FUND										Grand Total	\$1,171,782.43
										Void Total	\$0.00
										Net	\$1,171,782.43

Grand Total	\$1,171,782.43
Void Total	\$0.00
Net	\$1,171,782.43

Selection Criteria

Bank Account: CBCAPFUND
Check date is between 08/01/2025 and 09/30/2025
Sort by: Check Number
Printed by JULIE K. ABRANTES

MADRID-WADDINGTON CSD**A/P Check Register**

Bank Account: CBSPECAID - COMMUNITY BANK SPECIAL AID FUND

Check Number	Check Date	Pay Type	Remit To	Warrant	Fund	Recorded	Void	Date	Reason	Check Amount	Check Number
005538	09/29/2025	C	POTSDAM CENTRAL SCHOOL	0023		No	No			\$2,201.00	005538
Subtotal for Bank Account: CBSPECAID - COMMUNITY BANK SPECIAL AID FUND										Grand Total	\$2,201.00
										Void Total	\$0.00
										Net	\$2,201.00
										Grand Total	\$2,201.00
										Void Total	\$0.00
										Net	\$2,201.00

Selection Criteria

Bank Account: CBSPECAID

Check date is between 09/01/2025 and 09/30/2025

Sort by: Check Number

Printed by JULIE K. ABRANTES

MADRID-WADDINGTON CSD
A/P Check Register
Bank Account: CBGFUND - COMMUNITY BANK GENERAL FUND

Check Number	Check Date	Pay Type	Remit To	Warrant Fund	Recorded	Void	Date	Reason	Check Amount	Check Number
088977	08/21/2025	C	PEARSON LEARNING GROUP	0013	No	No	8/29/2025	LOST CHECK	(\$3,436.02)	088977
088023	09/05/2025	C	AMAZON.COM	0016	No	No			\$335.75	088023
088024	09/05/2025	C	AUTO ZONE STORE 02884	0016	No	No			\$40.02	088024
088025	09/05/2025	C	BRICK & MORTAR MUSIC	0016	No	No			\$1,243.24	088025
088026	09/05/2025	C	EMATH INSTRUCTION	0016	No	No			\$175.00	088026
088027	09/05/2025	C	EVANS & WHITE	0016	No	No			\$11.00	088027
088028	09/05/2025	C	FLINN SCIENTIFIC INC	0016	No	No			\$139.57	088028
088029	09/05/2025	C	FrenchCharles	0016	No	No			\$175.00	088029
088030	09/05/2025	C	GABRIELUFY	0016	No	No			\$50.50	088030
088031	09/05/2025	C	GILLES AUTO TRUCK & MARINE	0016	No	No			\$22.41	088031
088032	09/05/2025	C	GRAINGER	0016	No	No			\$601.20	088032
088033	09/05/2025	C	HILL & MARKES INC	0016	No	No			\$145.32	088033
088034	09/05/2025	C	HOME DEPOT	0016	No	No			\$575.72	088034
088035	09/05/2025	C	IBEVKELLY J.	0016	No	No			\$119.89	088035
088036	09/05/2025	C	JOHNSON NEWSPAPER CORP	0016	No	No			\$178.50	088036
088037	09/05/2025	C	MARCELLUSANGELA	0016	No	No			\$125.00	088037
088038	09/05/2025	C	MEDITECH CONNECT INC	0016	No	No			\$6,000.00	088038
088039	09/05/2025	C	MILLERNICOLE	0016	No	No			\$150.00	088039
088040	09/05/2025	C	NORTH COUNTRY VOLLEYBALL BOARD	0016	No	No			\$80.00	088040
088041	09/05/2025	C	NY BUS SALES	0016	No	No			\$282.70	088041
088042	09/05/2025	C	OTC BRANDS, INC	0016	No	No			\$674.08	088042
088043	09/05/2025	C	PARMETER SARAH	0016	No	No			\$80.64	088043
088044	09/05/2025	C	PERRYPAUL	0016	No	No			\$134.86	088044
088045	09/05/2025	C	PYRAMID SCHOOL PRODUCTS	0016	No	No			\$220.16	088045
088046	09/05/2025	C	QUILL CORPORATION	0016	No	No			\$89.75	088046
088047	09/05/2025	C	SHERWIN WILLIAMS COMPANY	0016	No	No			\$179.75	088047
088048	09/05/2025	C	SILC FIBER	0016	No	No			\$198.26	088048
088049	09/05/2025	C	Sports Locker	0016	No	No			\$4,228.05	088049
088050	09/05/2025	C	TOLLS BY MAIL PAYMENT PROCESSING CENTER	0016	No	No			\$114.32	088050
088051	09/05/2025	C	TOLLS BY MAIL PAYMENT PROCESSING CENTER	0016	No	No			\$22.44	088051
088052	09/05/2025	C	TOLLS BY MAIL PAYMENT PROCESSING CENTER	0016	No	No			\$4.30	088052
088053	09/05/2025	C	TTT UNITED LLC	0016	No	No			\$349.00	088053
088054	09/05/2025	C	TYO COMPANIES MASSENA, LLC	0016	No	No			\$3,899.10	088054
088055	09/05/2025	C	ULINE	0016	No	No			\$6,259.29	088055
088056	09/05/2025	C	USOA	0016	No	No			\$112.50	088056
088057	09/05/2025	C	VICTOR TECHNOLOGY	0016	No	No			\$599.40	088057
088058	09/05/2025	C	W.B. MASON CO, INC.	0016	No	No			\$7,412.35	088058

MADRID-WADDINGTON CSD

A/P Check Register

Bank Account: CBGENFUND - COMMUNITY BANK GENERAL FUND

Check Number	Check Date	Pay Type	Remit To	Warrant	Fund	Recorded	Void	Date	Reason	Check Amount	Check Number
086059	08/05/2025	C	WADDINGTON HARDWARE BUILDING SUPPLY	0016		No	No			\$176.49	086059
086060	08/05/2025	C	WARD'S SCIENCE	0016		No	No			\$773.90	086060
086061	08/05/2025	C	WEISENSTEINALYSSA	0016		No	No			\$394.00	086061
086062	08/05/2025	C	ZEP MANUFACTURING COMPANY	0016		No	No			\$919.19	086062
086063	08/10/2025	C	MWCS PAYROLL ACCOUNT	0018		No	No			\$334,582.31	086063
086064	08/12/2025	C	AMAZON.COM	0019		No	No			\$1,030.48	086064
086065	08/12/2025	C	BARKLEY'S SAFE AND LOCK CO	0019		No	No			\$98.00	086065
086066	08/12/2025	C	BAXTERCHRISTOPHER	0019		No	No			\$97.00	086066
086067	08/12/2025	C	CUSTOM LANYARDS.COM	0019		No	No			\$726.60	086067
086068	08/12/2025	C	DEMCO	0019		No	No			\$57.08	086068
086069	08/12/2025	C	DOSERROBERT	0019		No	No			\$82.00	086069
086070	08/12/2025	C	FOLLETT CONTENT SOLUTIONS, INC	0019		No	No			\$520.54	086070
086071	08/12/2025	C	FRACKIEWICZHEATHER	0019		No	No			\$156.40	086071
086072	08/12/2025	C	Gopher Performance	0019		No	No			\$2,280.44	086072
086073	08/12/2025	C	HANSONTRAVIS	0019		No	No			\$113.50	086073
086074	08/12/2025	C	LAWTON ELECTRIC COMPANY	0019		No	No			\$10.00	086074
086075	08/12/2025	C	LIBERTY UTILITIES - NY	0019		Yes	No			\$458.81	086075
086076	08/12/2025	C	LIFETIME BENEFITS SOLUTIONS, INC	0019		No	No			\$1,373.00	086076
086077	08/12/2025	C	LOWE'S WAREHOUSE	0019		No	No			\$3,502.91	086077
086078	08/12/2025	C	Lucas\Tracie	0019		No	No			\$192.50	086078
086079	08/12/2025	C	MACAULAY MICHAEL	0019		No	No			\$113.50	086079
086080	08/12/2025	C	MAINTENANCE PRODUCTS & EQUIPMENT	0019		No	No			\$37.50	086080
086081	08/12/2025	C	MARCELLUSRICHARD	0019		No	No			\$88.50	086081
086082	08/12/2025	C	MASKELLJOHN	0019		No	No			\$165.60	086082
086083	08/12/2025	C	MCGRAW-HILL SCHOOL EDUCATION HOLDINGS, L	0019		No	No			\$268.13	086083
086084	08/12/2025	C	MWCS - SCHOOL CAFETERIA	0019		No	No			\$1,995.00	086084
086085	08/12/2025	C	MX FUELS	0019		No	No			\$2,135.24	086085
086086	08/12/2025	C	MYERSJAMES	0019		No	No			\$113.50	086086
086087	08/12/2025	C	NATIONAL GRID	0019		No	No			\$270.53	086087
086088	08/12/2025	C	NYSSMA	0019		No	No			\$270.00	086088
086089	08/12/2025	C	PACE ANALYTICAL SERVICES, LLC	0019		No	No			\$1,220.75	086089
086090	08/12/2025	C	POSTMASTER	0019		No	No			\$370.00	086090
086091	08/12/2025	C	POTSDAM PLUMBING SUPPLY	0019		No	No			\$186.21	086091
086092	08/12/2025	C	PUPIL BENEFITS PLAN INC	0019		No	No			\$6,389.60	086092
086093	08/12/2025	C	QUILL CORPORATION	0019		No	No			\$51.02	086093
086094	08/12/2025	C	ROCHESTER 100 INC	0019		No	No			\$220.00	086094
086095	08/12/2025	C	SPRAGUE ENERGY SOLUTIONS, INC.	0019		No	No			\$3,211.46	086095
086096	08/12/2025	C	TEACHERS PAY TEACHERS	0019		No	No			\$45.00	086096

Payment Types: C=Computer Check A=Automated Payment E=Electronic Transfer(Manual) M=Manual Check

MADRID-WADDINGTON CSD

A/P Check Register
Bank Account: CBGENFUND - COMMUNITY BANK GENERAL FUND

Check Number	Check Date	Pay Type	Remit To	Warrant	Fund	Recorded	Void	Date	Reason	Check Amount	Check Number
086097	08/12/2025	C	TONIES US INC	0019		No	No			\$212.00	086097
086098	08/12/2025	C	ULINE	0019		No	No			\$1,518.13	086098
086099	08/12/2025	C	US FOODS	0019		No	No			\$358.67	086099
086100	08/12/2025	C	VITAL RECORDS CONTROL	0019		No	No			\$27.91	086100
086101	08/12/2025	C	W.B. MASON CO, INC.	0019		No	No			\$4,837.20	086101
086102	08/12/2025	C	WADDINGTON HARDWARE BUILDING SUPPLY	0019		No	No			\$86.45	086102
086103	08/18/2025	C	AJ'S PORTABLES, LLC	0020		No	No			\$150.00	086103
086104	08/18/2025	C	AMAZON.COM	0020		No	No			\$730.07	086104
086105	08/18/2025	C	BARKLEY'S SAFE AND LOCK CO	0020		No	No			\$86.00	086105
086106	08/18/2025	C	BLAKE THERMAL SALES	0020		No	No			\$791.09	086106
086107	08/18/2025	C	CONVERSE LABORATORIES, INC	0020		No	No			\$32.00	086107
086108	08/18/2025	C	DEWEYHUNTER	0020		No	No			\$113.50	086108
086109	08/18/2025	C	DRONE COMPETITION GATES	0020		No	No			\$380.00	086109
086110	08/18/2025	C	DRONES IN SCHOOLS	0020		No	No			\$2,258.94	086110
086111	08/18/2025	C	EVANSWARSHA	0020		No	No			\$124.50	086111
086112	08/18/2025	C	EXCELLUS HEALTH PLAN - GROUP	0020		No	No			\$209,309.27	086112
086113	08/18/2025	C	GUARDIAN	0020		No	No			\$4,155.67	086113
086114	08/18/2025	C	JENSEN-MERRICKCHERYL	0020		No	No			\$202.50	086114
086115	08/18/2025	C	JOHNSTONS WATER, LLC	0020		No	No			\$9.45	086115
086116	08/18/2025	C	LIBERTY UTILITIES - NY	0020		No	No			\$2,051.44	086116
086117	08/18/2025	C	LONG-PARK TIRE, INC	0020		No	No			\$3,080.88	086117
086118	08/18/2025	C	MarcellusChrs	0020		No	No			\$124.50	086118
086119	08/18/2025	C	McKESSON MEDICAL-SURGICAL	0020		No	No			\$1,468.48	086119
086120	08/18/2025	C	GOV'T SOL. LLC	0020		No	No			\$1,589.47	086120
086121	08/18/2025	C	MX FUELS	0020		No	No			\$148.12	086121
086122	08/18/2025	C	NATIONAL ART & SCHOOL SUPPLIES, INC	0020		No	No			\$4,292.13	086122
086123	08/18/2025	C	NATIONAL GRID	0020		No	No			\$3,171.83	086123
086124	08/18/2025	C	Pearson Clinical Assessment	0020		No	No			\$257.70	086124
086125	08/18/2025	C	PITNEY BOWES INC	0020		No	No			\$176.82	086125
086126	08/18/2025	C	SANICO, INC	0020		No	No			\$238.76	086126
086127	08/18/2025	C	SCHOOL SPECIALTY	0020		No	No			\$225.00	086127
086128	08/18/2025	C	SCHOOLMART	0020		No	No			\$10,049.10	086128
086129	08/18/2025	C	SMEC	0020		No	No			\$165.00	086129
086130	08/18/2025	C	SMITHADRIENNE	0020		No	No			\$16.84	086130
086131	08/18/2025	C	SNELL EQUIPMENT	0020		No	No			\$107.40	086131
086132	08/18/2025	C	ST LAWRENCE SUPPLY COMPANY	0020		No	No			\$4,650.00	086132
086133	08/18/2025	C	TRANSFINDER CORPORATION	0020		No	No			\$12,128.69	086133
	08/18/2025	C	W.B. MASON CO, INC.	0020		No	No				

Payment Types: C=Computer Check A=Automated Payment E=Electronic Transfer(Manual) M=Manual Check

MADRID-WADDINGTON CSD
A/P Check Register
Bank Account: CBGENFUND - COMMUNITY BANK GENERAL FUND

Check Number	Check Date	Pay Type	Remit To	Warrant	Fund	Recorded	Void	Date	Reason	Check Amount	Check Number
086134	08/18/2025	C	WADDINGTON HARDWARE BUILDING SUPPLY	0020		No	No			\$29.20	086134
086135	08/18/2025	C	WARD'S SCIENCE	0020		No	No			\$14.88	086135
086136	08/18/2025	C	WILHELMSCOTT	0020		No	No			\$181.50	086136
086137	08/18/2025	C	WOODKENNY P.	0020		No	No			\$189.50	086137
086138	08/19/2025	C	WPS PUBLISHING.COM	0020		No	No			\$477.00	086138
086139	08/23/2025	C	MWCS PAYROLL ACCOUNT	0021		No	No			\$327,589.99	086139
086140	08/24/2025	C	AETNA	0022		No	No			\$43,425.95	086140
086141	08/24/2025	C	AMAZON.COM	0022		No	No			\$763.40	086141
086142	08/24/2025	C	DAVIS VISION, INC	0022		No	No			\$1,288.15	086142
086143	08/24/2025	C	GARBANZO LLC	0022		No	No			\$489.00	086143
086144	08/24/2025	C	Hampton Inn	0022		No	No			\$1,710.00	086144
086145	08/24/2025	C	JOHNSTONS WATER, LLC	0022		No	No			\$14.45	086145
086146	08/24/2025	C	LOSEYSHAWN P.	0022		No	No			\$130.00	086146
086147	08/24/2025	C	MCGRAW-HILL SCHOOL EDUCATION HOLDINGS, L	0022		No	No			\$1,519.68	086147
086148	08/24/2025	C	McKESSON MEDICAL-SURGICAL GOVT SOL LLC	0022		No	No			\$319.93	086148
086149	08/24/2025	C	PITNEY BOWES GLOBAL FINANCIAL SERVICES,	0022		No	No			\$251.22	086149
086150	08/24/2025	C	QUILL CORPORATION	0022		No	No			\$181.58	086150
086151	08/24/2025	C	TOLLS BY MAIL PAYMENT PROCESSING CENTER	0022		No	No			\$35.48	086151
086152	08/24/2025	C	VERIZON WIRELESS	0022		No	No			\$281.50	086152
086153	08/24/2025	C	W.B. MASON CO, INC.	0022		No	No			\$540.52	086153
086154	08/29/2025	C	AMAZON.COM	0023		No	No			\$165.97	086154
086155	08/29/2025	C	BIRCHENOUGHUN	0023		No	No			\$157.50	086155
086156	08/29/2025	C	Chase Cardmember Service	0023		No	No			\$1,089.89	086156
086157	08/29/2025	C	Dickinson\Joshua	0023		No	No			\$157.50	086157
086158	08/29/2025	C	DYKE WILLIAM	0023		No	No			\$157.50	086158
086159	08/29/2025	C	EVANSWARSHA	0023		No	No			\$181.50	086159
086160	08/29/2025	C	FAUCHERMICHAEL	0023		No	No			\$135.50	086160
086161	08/29/2025	C	HANSONITRAVIS	0023		No	No			\$113.50	086161
086162	08/29/2025	C	JEFFORDS STEEL	0023		No	No			\$71.74	086162
086163	08/29/2025	C	JOHNSTONRAE	0023		No	No			\$216.00	086163
086164	08/29/2025	C	JUNIOR LIBRARY GUILD	0023		No	No			\$3,238.92	086164
086165	08/29/2025	C	MACAULAY\SUSAN	0023		No	No			\$89.50	086165
086166	08/29/2025	C	Marcellus\Chris	0023		No	No			\$107.00	086166
086167	08/29/2025	C	PEARSON LEARNING GROUP	0023		No	No			\$3,436.02	086167
086168	08/29/2025	C	PORTERKATE	0023		No	No			\$181.50	086168
086169	08/29/2025	C	RUDDYMICHAEL	0023		No	No			\$180.00	086169
086170	08/29/2025	C	Showers\Christopher M.	0023		No	No			\$124.50	086170

Payment Types: C=Computer Check A=Automated Payment E=Electronic Transfer(Manual) M=Manual Check

MADRID-WADDINGTON CSD

A/P Check Register
Bank Account: CBGENFUND - COMMUNITY BANK GENERAL FUND

Check Number	Check Date	Pay Type	Remit To	Warrant	Fund	Recorded	Void	Date	Reason	Check Amount	Check Number
096171	09/29/2025	C	SIDDONRORI	0023		No	No			\$90.00	096171
096172	09/29/2025	C	SMITHADRIENNE	0023		No	No			\$165.00	096172
096173	09/29/2025	C	ST LAWRENCE-LEWIS BOCES	0023		No	No			\$495,083.27	096173
096174	09/29/2025	C	ThornhillScott	0023		No	No			\$124.50	096174
096175	09/29/2025	C	ValanciusKathy	0023		No	No			\$262.00	096175
Subtotal for Bank Account: CBGENFUND - COMMUNITY BANK GENERAL FUND										Grand Total	\$1,653,092.09
										Void Total	(\$3,436.02)
										Net	\$1,649,656.07
										Grand Total	\$1,653,092.09
										Void Total	(\$3,436.02)
										Net	\$1,649,656.07

Selection Criteria

Bank Account: CBGENFUND
Check date is between 09/01/2025 and 09/30/2025
Sort by: Check Number
Printed by JULIE K. ABRANTES

Madrid-Waddington Central School District
 Interfund Transfer Activity
 For the Period July 1, 2025 - September 30, 2025
 For the Fiscal Year Ending June 30, 2026

<i>Expenditures</i>		Amount
General Fund		
9901-930	Transfer To School Lunch	
9901-950	Transfer To Special Funds (F) (Summer School F62026)	
9950-900	Transfer to Capital/Debt Service Bus Purchase with Cap Funds Cap Outlay Proj 2025-26	
Debt Service		
9901-900	Transfer to General Fund	300,000.00
		<u>300,000.00</u>
<i>Revenues</i>		
Federal Funds		
5031-F62025	Summer School F62026	
School Lunch		
5031.000	School Lunch	
General Fund		
5050.000	Interfund Tran for Debt Service	300,000.00
Capital Funds		
5031-H12025	Capital Outlay Proj 2025-26	
5031-H22025	Bus	
		<u>300,000.00</u>



Madrid-Waddington Central School District
Quarterly Report of Reserves
Three Month Period Ending September 30, 2025
Fiscal Year Ending June 30, 2026

Name of Reserve	Reserve Description	Ending Balance	Intended Use of the Reserve in the 2025-2026 School Year
Restricted Fund Balance Unemployment Reserve	Established for payment of unemployment claims.	\$42,618.91	No activity – interest earnings only. At the current time, the district intends to use a portion of the reserve to offset claims paid in 2025-2026.
Restricted Fund Balance Insurance Reserve	Established for payment of insurance cost	\$810,520.17	No activity - interest earnings only. At the current time, the district intends to use a portion of the reserve to offset future insurance cost or change of insurance plans.
Restricted Fund Balance Reserve for Employee Benefits	Established to pay accrued benefits due employees upon termination of service for vacation, sick leave, personal leave, etc.	\$203,164.11	No activity - interest earnings only. At the current time, the district intends to use a portion of the reserve to offset benefits paid to retirees per contractual language in 2025-26.

Restricted Fund Balance Retirement Reserve TRS	Established to pay future retirement system payments	\$76,496.75	No activity - interest earnings only. At the current time, the district intends to use a portion of the reserve to offset future retirement system invoices.
Restricted Fund Balance Reserve for Capital - Building	Established to pay the cost of any object or purpose for which bonds may be issued.	\$1,140,918.80	Voter approved 10/18/23 - 10 yrs - \$3,000,000. No activity - interest earnings only. The district intends to use a portion of future deposits to offset future building improvements.
Restricted Fund Balance Reserve for Capital - Transportation or Equipment	Established to pay the cost of any object or purpose for which bonds may be issued.	\$745,375.73	Voter approved 10/18/23 - 10 yrs - \$2,000,000. No activity - interest earnings only. At the current time, the district intends to use a portion of the reserve to offset future equipment purchases.
Restricted Fund Balance	Portion of Assigned Fund Balance that is held in trust by other Agents	\$1,170,188	The district carried \$1,170,188 into 2025-2026. This was a decrease of \$134,812 from 2024-25.

Mandatory Reserve for Debt Service	To cover debt service payments on outstanding obligations after the sale of district capital assets.	\$101,910.63	Transfer out of \$800,000 with the addition of interest earnings. The general fund will transfer \$600,000 back to the reserve before January 31, 2026. At this current time, the district intends to use a portion of the reserve as payment of the debt obligations due in 2025-2026.
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MADRID-WADDINGTON CSD
Budget Status Report As Of: 09/30/2025
Fiscal Year: 2026
Fund: A GENERAL FUND

Budget Account	Description	Initial Appropriation	Adjustments	Current Appropriation	Year-to-Date Expenditures	Encumbrance Outstanding	Unencumbered Balance
1010-400-00-0000	Board Education Other	7,500.00	0.00	7,500.00	1,875.00	0.00	5,625.00
1010-400-00-1000	Prof Dev Other	5,500.00	0.00	5,500.00	0.00	0.00	5,500.00
1010-490-00-0000	BOCES Services	9,400.00	0.00	9,400.00	470.00	0.00	8,930.00
1010-500-00-0000	Board Education Supplies	750.00	0.00	750.00	17.94	0.00	732.06
1040-160-00-0000	District Clerk Salary	109,251.00	0.00	109,251.00	29,837.85	80,988.55	-1,575.40
1040-400-00-0000	District Clerk Other	1,000.00	0.00	1,000.00	42.00	0.00	958.00
1040-400-00-1000	Prof Dev Other	750.00	0.00	750.00	0.00	0.00	750.00
1040-500-00-0000	District Clerk Supplies	750.00	0.00	750.00	153.94	0.00	596.06
1060-400-00-0000	District meetings other	3,500.00	0.00	3,500.00	0.00	0.00	3,500.00
10 Board of Education - State Function Group Subtotal		138,401.00	0.00	138,401.00	32,388.73	80,988.55	26,016.72
1240-150-00-0000	Superintendent Salary	110,580.00	0.00	110,580.00	28,768.88	78,097.79	3,713.33
1240-160-00-0000	Superintendent Secretary	58,368.00	0.00	58,368.00	15,668.17	42,527.83	172.00
1240-400-00-0000	Chief School Admin Other	7,915.00	0.00	7,915.00	2,798.63	0.00	5,116.37
1240-400-00-1000	Prof Dev Other	7,500.00	0.00	7,500.00	899.21	575.00	6,025.79
1240-500-00-0000	Chief School Admin Suppli	1,000.00	0.00	1,000.00	0.00	0.00	1,000.00
12 Central Administration - State Function Group Subtotal		185,363.00	0.00	185,363.00	48,134.89	121,200.62	16,027.49
1310-150-00-0000	Business Admin Instructio	54,465.00	0.00	54,465.00	14,388.78	39,044.55	1,031.67
1310-160-00-0000	Business Admin Noninstruc	27,555.00	0.00	27,555.00	8,602.51	23,349.39	-4,396.90
1310-400-00-0000	Business Admin Other	34,233.00	0.00	34,233.00	10,261.59	3,429.91	20,541.50
1310-400-00-1000	Prof Dev Other	1,000.00	0.00	1,000.00	0.00	0.00	1,000.00
1310-490-00-0000	BOCES Services	38,516.00	0.00	38,516.00	5,641.90	0.00	32,874.10
1310-500-00-0000	Business Admin Supplies	4,250.00	0.00	4,250.00	1,091.55	385.54	2,792.91
1320-400-00-0000	Auditing Other Exp	32,500.00	0.00	32,500.00	0.00	0.00	32,500.00
1325-160-00-0000	Treasurer Salary	21,550.00	0.00	21,550.00	5,866.14	15,922.46	-238.60
1325-400-00-0000	Treasurer Other	525.00	0.00	525.00	0.00	0.00	525.00
1325-400-00-1000	Prof Dev Other	250.00	0.00	250.00	0.00	0.00	250.00
1325-500-00-0000	Treasurer Supplies	100.00	0.00	100.00	0.00	0.00	100.00
1330-160-00-0000	Tax Collector Salary	4,888.00	0.00	4,888.00	2,280.00	3,420.00	-812.00
1330-400-00-0000	Tax Collector Other	465.00	0.00	465.00	176.50	0.00	288.50
1330-500-00-0000	Tax Collector Supplies	600.00	0.00	600.00	59.06	0.00	540.94
1345-490-00-0000	Purchase BOCES Services	2,548.00	0.00	2,548.00	254.70	0.00	2,293.30
1380-400-00-0000	Fiscal Agent Fees	7,500.00	0.00	7,500.00	0.00	0.00	7,500.00
13 Finance - State Function Group Subtotal		230,945.00	0.00	230,945.00	48,622.73	85,531.85	96,790.42
1420-400-00-0000	Legal Other Expense	15,000.00	0.00	15,000.00	1,612.50	0.00	13,387.50
1430-490-00-0000	BOCES Services - PERS	23,545.00	0.00	23,545.00	2,354.50	0.00	21,190.50
1460-490-00-0000	BOCES Services	2,500.00	0.00	2,500.00	0.00	0.00	2,500.00
14 Staff - State Function Group Subtotal		41,045.00	0.00	41,045.00	3,967.00	0.00	37,078.00
1620-160-00-0000	Operation Salaries	308,045.00	0.00	308,045.00	82,325.51	190,680.10	35,039.39

MADRID-WADDINGTON CSD
Budget Status Report As Of: 09/30/2025
Fiscal Year: 2026
Fund: A GENERAL FUND

Budget Account	Description	Initial Appropriation	Adjustments	Current Appropriation	Year-to-Date Expenditures	Encumbrance Outstanding	Unencumbered Balance
1620-200-00-0000	Operation Equipment	5,000.00	0.00	5,000.00	0.00	0.00	5,000.00
1620-400-00-0000	Operation Other Expense	15,000.00	0.00	15,000.00	494.00	35.00	14,471.00
1620-400-00-1000	Prof Dev Other	1,000.00	0.00	1,000.00	0.00	0.00	1,000.00
1620-402-00-0000	Natural Gas	110,000.00	0.00	110,000.00	6,090.71	0.00	103,909.29
1620-407-00-0000	Electricity	150,000.00	0.00	150,000.00	25,338.45	0.00	124,661.55
1620-408-00-0000	Telephone	15,680.00	0.00	15,680.00	914.25	240.00	14,525.75
1620-490-00-0000	BOCES Services	22,668.00	0.00	22,668.00	2,299.60	0.00	20,368.40
1620-500-00-0000	Operation Supplies	70,000.00	0.00	70,000.00	24,678.24	475.20	44,846.56
1620-500-01-0000	Auditorium Supplies	1,000.00	0.00	1,000.00	0.00	0.00	1,000.00
1621-160-00-0000	Maintenance Salaries	387,675.00	0.00	387,675.00	95,761.17	190,503.04	101,410.79
1621-160-02-0000	Maint Salaries - Chem Hyg	1,750.00	0.00	1,750.00	345.97	1,000.00	404.03
1621-200-00-0000	Maintenance Equipment	23,000.00	0.00	23,000.00	0.00	10,150.00	12,850.00
1621-200-01-0000	Auditorium Equipment	5,000.00	0.00	5,000.00	0.00	0.00	5,000.00
1621-200-02-0000	Equip - Security	25,000.00	0.00	25,000.00	0.00	0.00	25,000.00
1621-400-00-0000	Maintenance Other	85,000.00	0.00	85,000.00	2,270.84	14.25	82,714.91
1621-400-01-0000	Auditorium Other	2,500.00	0.00	2,500.00	0.00	0.00	2,500.00
1621-490-00-0000	Maintenance - BOCES Svces	19,780.00	0.00	19,780.00	1,978.00	0.00	17,802.00
1621-500-00-0000	Maintenance Supplies	55,000.00	0.00	55,000.00	12,984.82	0.00	42,035.18
1670-400-00-0000	Mailing Other Expense	7,710.00	0.00	7,710.00	621.22	0.00	7,088.78
1670-490-00-0000	Printing BOCES Services	2,000.00	0.00	2,000.00	400.00	0.00	1,600.00
1670-500-00-0000	Mailing Supplies	500.00	0.00	500.00	257.70	0.00	242.30
1680-490-00-0000	Data Processing BOCES	538,845.00	0.00	538,845.00	48,479.58	0.00	490,365.42
16 Central Services - State Function Group Subtotal		1,852,153.00	0.00	1,852,153.00	305,220.06	393,097.59	1,153,835.35
1910-400-00-0000	Unallocated Insurance	92,551.00	0.00	92,551.00	62,523.20	0.00	30,027.80
1964-400-00-0000	Refund of Real Property	2,500.00	0.00	2,500.00	0.00	0.00	2,500.00
1981-490-00-0000	BOCES Admin. Charge	429,433.00	0.00	429,433.00	42,943.30	0.00	386,489.70
1983-490-00-0000	BOCES Capital Expense	192,184.00	0.00	192,184.00	19,218.40	0.00	172,965.60
19 Special Items (Contractual Expense) - State Function Group Sub		716,668.00	0.00	716,668.00	124,684.90	0.00	591,983.10
2010-490-00-0000	BOCES Curriculum Develop	36,613.00	0.00	36,613.00	2,831.30	0.00	33,781.70
2020-150-00-0000	Principals' Salaries-Elem	97,169.00	0.00	97,169.00	25,307.66	68,692.34	3,169.00
2020-150-05-0000	Principals' Salaries-HS	127,720.00	0.00	127,720.00	33,490.00	94,680.00	-450.00
2020-161-00-0000	Secretaries' Sal - Elem	40,367.00	0.00	40,367.00	9,271.36	28,665.14	2,430.50
2020-161-05-0000	Secretaries' Sal - HS	42,776.00	0.00	42,776.00	10,935.89	29,683.06	2,157.05
2020-162-00-0000	Monitors' Salaries - K-5	4,288.00	0.00	4,288.00	303.47	3,583.99	400.54
2020-162-05-0000	Monitors' Salaries - 7-12	2,503.00	0.00	2,503.00	157.20	1,886.30	459.50
2020-400-00-0000	Super Other Exp - Elem	3,887.00	0.00	3,887.00	0.00	0.00	3,887.00
2020-400-00-1000	Prof Dev Other Elem	1,000.00	0.00	1,000.00	444.80	0.00	555.20
2020-400-05-0000	Super Other Exp - HS	5,109.00	0.00	5,109.00	1,241.12	0.00	3,867.88

MADRID-WADDINGTON CSD

Budget Status Report As Of: 09/30/2025

Fiscal Year: 2026

Fund: A GENERAL FUND

Budget Account	Description	Initial Appropriation	Adjustments	Current Appropriation	Year-to-Date Expenditures	Encumbrance Outstanding	Unencumbered Balance
2020-400-05-1000	Prof Dev Other HS	1,000.00	0.00	1,000.00	4,624.28	0.00	-3,624.28
2020-500-00-0000	Supervision Sup - Elem	750.00	0.00	750.00	0.00	811.79	-61.79
2020-500-05-0000	Supervision Sup - HS	750.00	0.00	750.00	23.90	0.00	726.10
2060-400-00-0000	Grant Writer Services	14,000.00	0.00	14,000.00	5,000.00	9,000.00	0.00
20 Administration and Improvement - State Function Group Subtot:							
		377,932.00	0.00	377,932.00	93,630.98	237,002.62	47,298.40
2110-110-00-0000	Teacher Salaries 1/2 Day	34,573.00	0.00	34,573.00	0.00	0.00	34,573.00
2110-110-01-0000	Teacher Salaries Pre-K	0.00	0.00	0.00	1,513.30	18,169.70	-19,673.00
2110-120-00-0000	Teacher Salaries K-3	832,119.00	0.00	832,119.00	69,075.02	807,893.91	55,150.07
2110-120-01-0000	TCH Salaries K-3 PROF DEV	15,000.00	0.00	15,000.00	8,950.00	0.00	6,050.00
2110-120-01-1000	TCH Sal Pre-K PROF Dev	1,000.00	0.00	1,000.00	1,000.00	0.00	0.00
2110-121-00-0000	4-6 ELEMENTARY TEACHERS	613,784.00	0.00	613,784.00	48,388.08	557,340.28	8,055.64
2110-121-01-0000	TCH Salaries 4-5 PROF DEV	7,500.00	0.00	7,500.00	7,000.00	0.00	500.00
2110-121-03-0000	6 ELEM TCH SALARIES	279,309.00	0.00	279,309.00	20,984.88	255,372.88	2,951.25
2110-121-03-1000	6 Tch Prof Dev Stipends	1,500.00	0.00	1,500.00	1,700.00	0.00	-200.00
2110-122-00-0000	K-3 ELEM TCH ASSISTANT	20,800.00	0.00	20,800.00	3,174.88	13,575.68	4,049.46
2110-122-00-1000	Pre-K TCH ASSISTANT	45,399.00	0.00	45,399.00	3,840.37	39,434.23	2,124.40
2110-123-00-0000	4-6 ELEM TCH ASSISTANT	8,240.00	0.00	8,240.00	0.00	0.00	8,240.00
2110-123-01-0000	6 TCH ASSISTANT	1,500.00	0.00	1,500.00	0.00	0.00	1,500.00
2110-130-00-0000	Teacher Salaries 7-12	1,582,048.00	0.00	1,582,048.00	129,506.08	1,409,761.26	42,760.68
2110-130-01-0000	TCH Sal 7-12 PROF DEV	15,000.00	0.00	15,000.00	12,675.00	0.00	2,025.00
2110-131-00-0000	TCH ASSIST Salaries 7-12	4,680.00	0.00	4,680.00	307.70	3,692.30	680.00
2110-140-00-0000	Substitute Teachers - K-5	60,000.00	0.00	60,000.00	2,725.00	0.00	57,275.00
2110-140-00-1000	Substitute Tch -Pre-K	1,000.00	0.00	1,000.00	0.00	0.00	1,000.00
2110-140-02-0000	Substitute Teachers - 6	7,000.00	0.00	7,000.00	199.80	0.00	6,800.20
2110-140-03-0000	Substitute TCH - 7-12	115,485.00	0.00	115,485.00	12,839.36	0.00	102,645.64
2110-150-00-0000	Tutoring Salaries- K-3	5,000.00	0.00	5,000.00	0.00	0.00	5,000.00
2110-150-01-0000	Tutoring Salaries- 4-5	2,000.00	0.00	2,000.00	0.00	0.00	2,000.00
2110-150-02-0000	Tutoring Salaries- 6	1,000.00	0.00	1,000.00	210.00	0.00	790.00
2110-150-05-0000	Tutoring Salaries- 7-12	23,000.00	0.00	23,000.00	0.00	0.00	23,000.00
2110-160-00-0000	NON-INSTR SALARIES - K-5	1,700.00	0.00	1,700.00	0.00	0.00	1,700.00
2110-160-00-1000	NON-INSTR SALARIES Pre-K	1,000.00	0.00	1,000.00	0.00	0.00	1,000.00
2110-160-01-0000	NON-INSTR SALARIES 6	250.00	0.00	250.00	0.00	0.00	250.00
2110-160-05-0000	NON-INSTR SALARIES - 7-12	2,000.00	0.00	2,000.00	0.00	0.00	2,000.00
2110-200-00-0000	General Equipment K-12	27,000.00	0.00	27,000.00	11,998.80	6,940.50	8,060.70
2110-400-00-0000	General Other Expense	23,000.00	0.00	23,000.00	2,523.55	277.40	20,199.05
2110-400-01-0000	General Other Exp Pre-K	275.00	0.00	275.00	0.00	0.00	275.00
2110-400-01-1000	General Other Exp K-5	4,000.00	0.00	4,000.00	1,045.47	0.00	2,954.53
2110-400-03-0000	General Other Exp 6	425.00	0.00	425.00	0.00	0.00	425.00

MADRID-WADDINGTON CSD

Budget Status Report As Of: 09/30/2025

Fiscal Year: 2028

Fund: A GENERAL FUND

Budget Account	Description	Initial Appropriation	Adjustments	Current Appropriation	Year-to-Date Expenditures	Encumbrance Outstanding	Unencumbered Balance
2110-400-03-1700	PRE-K Teacher Conference	500.00	0.00	500.00	0.00	0.00	500.00
2110-400-03-1800	K-5 Teacher Conference	3,000.00	0.00	3,000.00	0.00	0.00	3,000.00
2110-400-03-2000	6 Teacher Conference	750.00	0.00	750.00	0.00	0.00	750.00
2110-400-05-0000	General Other Exp 7-12	19,050.00	0.00	19,050.00	1,975.99	100.00	16,974.01
2110-400-05-1700	7-12 Teacher Conference	3,000.00	0.00	3,000.00	1,378.47	950.40	670.13
2110-470-00-0000	Tuition - K-5	23,000.00	0.00	23,000.00	0.00	0.00	23,000.00
2110-470-03-1000	Tuition - 6	1,500.00	0.00	1,500.00	0.00	0.00	1,500.00
2110-470-03-1100	Tuition - 7-12	52,000.00	0.00	52,000.00	0.00	1,085.00	50,935.00
2110-480-03-0100	Textbooks K-5	15,000.00	0.00	15,000.00	7,603.50	0.00	7,396.50
2110-480-03-0300	Textbooks 6	3,500.00	0.00	3,500.00	0.00	1,275.97	2,224.03
2110-480-05-0100	Textbooks 7-12	13,000.00	0.00	13,000.00	7,007.24	3,707.95	2,284.81
2110-480-00-0000	BOCES Services	230,600.00	0.00	230,600.00	72,667.32	0.00	157,932.68
2110-500-00-0000	General K-12 Supplies	25,000.00	0.00	25,000.00	6,270.70	3,636.04	15,083.26
2110-500-03-0000	General Pre-K Supplies	1,825.00	0.00	1,825.00	880.66	0.00	934.34
2110-500-03-0100	General K-5 Supplies	25,700.00	0.00	25,700.00	16,099.27	4,367.29	5,233.44
2110-500-03-0120	General 6 Supplies	3,250.00	0.00	3,250.00	26.22	100.46	3,123.32
2110-500-05-0000	General 7-12 Supplies	27,950.00	0.00	27,950.00	6,284.08	5,639.29	16,026.63
2250-150-00-0000	Handicapped TCH SAL K-5	218,456.00	0.00	218,456.00	15,203.67	175,943.91	27,308.42
2250-150-00-0100	Sub Hdcp Tch Sal K-5	2,500.00	0.00	2,500.00	0.00	0.00	2,500.00
2250-150-00-1000	Hdcp Tch Prof Dev K-5	3,500.00	0.00	3,500.00	2,500.00	0.00	1,000.00
2250-150-03-0100	Handicapped TCH SAL 6	65,055.00	0.00	65,055.00	5,463.48	57,372.24	2,219.28
2250-150-03-0300	Sub Hdcp TCH SAL 6	750.00	0.00	750.00	0.00	0.00	750.00
2250-150-03-1100	Hdcp TCH SAL 6 Prof Dev	250.00	0.00	250.00	0.00	0.00	250.00
2250-150-05-0000	Handicapped TCH SAL 7-12	203,919.00	0.00	203,919.00	16,341.59	184,157.31	3,420.10
2250-150-05-0100	Sub Hdcp TCH SAL 7-12	3,000.00	0.00	3,000.00	0.00	0.00	3,000.00
2250-150-05-1000	Hdcp TchSal 7-12 Prof Dev	2,500.00	0.00	2,500.00	1,600.00	0.00	900.00
2250-151-00-0000	Hdcp Tch Asst K-5	148,743.00	0.00	148,743.00	17,049.90	164,270.13	-32,577.03
2250-151-03-0100	Hdcp Tch Asst 6	20,696.00	0.00	20,696.00	1,086.36	12,150.84	7,458.80
2250-151-05-0000	Hdcp Tch Asst 7-12	231,092.00	0.00	231,092.00	17,994.15	180,705.27	32,402.58
2250-160-00-0000	Hdcp Noninstr Sal Pre-K	4,000.00	0.00	4,000.00	1,211.56	3,288.44	-500.00
2250-160-01-0000	Hdcp Noninstr Sal K-5	3,500.00	0.00	3,500.00	0.00	0.00	3,500.00
2250-160-03-0100	Hdcp Noninstr Sal 6	2,000.00	0.00	2,000.00	0.00	0.00	2,000.00
2250-160-05-0000	Hdcp Noninstr Sal 7-12	25,000.00	0.00	25,000.00	4,146.38	10,590.21	10,263.41
2250-200-00-0000	Hdcp Equip - K-5	5,000.00	0.00	5,000.00	0.00	0.00	5,000.00
2250-400-00-0000	Hdcp Other Expense - K-5	135,000.00	0.00	135,000.00	0.00	0.00	135,000.00
2250-400-00-1000	Hdcp Prof Dev Other - K-5	2,500.00	0.00	2,500.00	0.00	0.00	2,500.00
2250-400-00-1100	Hdcp Other Exp - Pre-K	500.00	0.00	500.00	0.00	0.00	500.00
2250-400-03-0100	Hdcp Other Expense - 6	15,000.00	0.00	15,000.00	0.00	0.00	15,000.00
2250-400-03-1100	Hdcp Prof Dev Other - 6	250.00	0.00	250.00	0.00	0.00	250.00

MADRID-WADDINGTON CSD
Budget Status Report As Of: 09/30/2025
Fiscal Year: 2026
Fund: A GENERAL FUND

Budget Account	Description	Initial Appropriation	Adjustments	Current Appropriation	Year-to-Date Expenditures	Encumbrance Outstanding	Unencumbered Balance
2250-400-05-0000	Hdqp Other Expense - 7-12	45,000.00	0.00	45,000.00	510.00	0.00	44,490.00
2250-400-05-1000	Hdqp Prof Dev Other 7-12	2,500.00	0.00	2,500.00	219.00	0.00	2,281.00
2250-470-00-0000	Handicapped tuition K-5	205,000.00	0.00	205,000.00	0.00	10,525.00	194,475.00
2250-470-05-0000	Handicapped tuition 7-12	125,000.00	0.00	125,000.00	0.00	31,351.00	93,649.00
2250-480-00-0000	Handicapped BOCES Svces	1,270,000.00	0.00	1,270,000.00	105,645.70	0.00	1,164,354.30
2250-500-00-0000	CSE Supplies	2,500.00	0.00	2,500.00	159.60	0.00	2,340.40
2250-500-00-1000	CSE Supplies - UPK	1,000.00	0.00	1,000.00	0.00	0.00	1,000.00
2250-500-03-0000	Handicapped K-5 Supplies	2,000.00	0.00	2,000.00	251.61	688.00	1,060.39
2250-500-03-0200	Handicapped 6 Supplies	3,500.00	0.00	3,500.00	1,681.07	45.12	1,773.81
2250-500-05-0000	Handicapped 7-12 Supplies	4,000.00	0.00	4,000.00	7,749.50	1,864.64	-5,614.14
2280-150-00-0000	Occ Ed Teacher Salaries	42,775.00	0.00	42,775.00	4,166.62	38,407.18	201.20
2280-150-00-0100	Sub Occ Ed Tch Salaries	500.00	0.00	500.00	0.00	0.00	500.00
2280-150-00-1100	Occ Ed Prof Dev Tch Sal	1,000.00	0.00	1,000.00	1,000.00	0.00	0.00
2280-400-05-0000	General Occ Ed Other Exp	2,000.00	0.00	2,000.00	0.00	0.00	2,000.00
2280-480-00-0000	Occ Ed BOCES Services	651,210.00	0.00	651,210.00	63,301.00	0.00	587,909.00
2280-500-05-0000	General Occ Ed Supplies	1,500.00	0.00	1,500.00	0.00	0.00	1,500.00
2330-480-00-0000	BOCES Teaching Spec Sch	21,750.00	0.00	21,750.00	725.00	0.00	21,025.00
21 Teaching - State Function Group Subtotal		7,769,658.00	0.00	7,769,658.00	728,157.87	4,004,669.84	3,026,830.29
2610-150-00-0000	Library InstrSal - K-5	58,704.00	0.00	58,704.00	4,442.06	53,304.54	957.40
2610-150-00-0100	Sub Lib Instr Sal - K-5	500.00	0.00	500.00	123.80	0.00	376.20
2610-150-03-0200	Sub Lib InstrSal	500.00	0.00	500.00	0.00	0.00	500.00
2610-150-05-0000	Library InstrSal - 7-12	6,280.00	0.00	6,280.00	403.64	4,843.76	1,032.60
2610-150-05-0100	Sub Library Tch Sal 7-12	0.00	0.00	0.00	11.21	0.00	-11.21
2610-151-00-0000	LIB TCH ASSIST SAL - K-5	1,000.00	0.00	1,000.00	0.00	0.00	1,000.00
2610-400-00-0000	Lib & AV K-5 Other E	225.00	0.00	225.00	212.00	0.00	13.00
2610-400-03-0100	Lib & AV 6 Other E	75.00	0.00	75.00	0.00	0.00	75.00
2610-400-05-0000	Lib & AV 7-12 Other E	200.00	0.00	200.00	0.00	0.00	200.00
2610-480-00-0000	K-5 Library & AV Loan	3,000.00	0.00	3,000.00	2,087.22	347.58	565.20
2610-480-03-0100	6 Library & AV Loan	1,000.00	0.00	1,000.00	0.00	0.00	1,000.00
2610-480-05-0000	7-12 Library & AV Loan	4,000.00	0.00	4,000.00	2,106.84	30.00	1,863.16
2610-490-00-0000	Library & AV BOCES	46,170.00	0.00	46,170.00	4,617.04	0.00	41,552.96
2610-500-00-0000	Library & AV K-5 Supplie	750.00	0.00	750.00	538.20	255.88	-44.08
2610-500-03-0100	Library & AV 6 Supplie	200.00	0.00	200.00	0.00	199.90	0.10
2610-500-05-0000	Library & AV 7-12 Supplie	800.00	0.00	800.00	13.44	0.00	786.56
2630-200-01-0000	Equipment	40,000.00	0.00	40,000.00	0.00	0.00	40,000.00
2630-220-00-0000	State Aided Comput Hrdwre	16,000.00	0.00	16,000.00	5,399.00	0.00	10,601.00
2630-400-00-0000	Computer Other	2,500.00	0.00	2,500.00	0.00	0.00	2,500.00
2630-400-00-1000	Comp Prof Dev Other	3,500.00	0.00	3,500.00	0.00	575.00	2,925.00

MADRID-WADDINGTON CSD

Budget Status Report As Of: 09/30/2025

Fiscal Year: 2026

Fund: A GENERAL FUND

Budget Account	Description	Initial Appropriation	Adjustments	Current Appropriation	Year-to-Date Expenditures	Encumbrance Outstanding	Unencumbered Balance
2630-480-03-0000	K-5 Software	7,000.00	0.00	7,000.00	149.99	628.50	6,221.51
2630-480-05-0000	6-12 Software	7,000.00	0.00	7,000.00	848.00	628.50	5,523.50
2630-480-00-0000	Computer BOCES	105,000.00	0.00	105,000.00	118,660.23	0.00	-13,660.23
2630-500-00-0000	Comp & STEAM Supplies K-5	35,000.00	0.00	35,000.00	11,534.94	1,118.40	22,346.66
2630-500-05-0000	Comp & STEAM Sup. 6-12	35,000.00	0.00	35,000.00	12,204.27	1,118.40	21,677.33
26 Instructional Media - State Function Group Subtotal		374,404.00	0.00	374,404.00	163,361.88	63,050.46	148,001.66
2805-160-00-0000	Attendance Salaries	37,262.00	0.00	37,262.00	2,615.16	31,381.84	3,265.00
2805-400-00-0000	Attendance Other Exp	600.00	0.00	600.00	0.00	0.00	600.00
2810-150-00-0000	Guidance Instr Sal K-5	74,344.00	0.00	74,344.00	5,801.72	68,192.28	350.00
2810-150-00-1000	Instructional Salaries	150.00	0.00	150.00	0.00	0.00	150.00
2810-150-00-1300	Guid Prof Dev 6	150.00	0.00	150.00	0.00	0.00	150.00
2810-150-03-0100	Guidance Instr Sal 6	50,511.00	0.00	50,511.00	6,825.54	40,605.25	3,080.21
2810-150-05-0000	Guidance Instr Sal 7-12	131,778.00	0.00	131,778.00	16,504.44	93,085.27	22,188.29
2810-150-05-1000	Guid 7-12 Prof Dev	500.00	0.00	500.00	1,116.94	0.00	-616.94
2810-160-00-0000	Guide Noninst Sal - K-5	1,000.00	0.00	1,000.00	0.00	0.00	1,000.00
2810-160-03-0100	Guide Noninst Sal - 6	6,012.00	0.00	6,012.00	1,517.32	4,118.38	376.30
2810-160-05-0000	Guide Noninst Sal - 7-12	20,435.00	0.00	20,435.00	5,418.98	14,708.52	307.50
2810-400-00-0000	Guidance Other Exp K-5	1,750.00	0.00	1,750.00	566.13	0.00	1,183.87
2810-400-03-0100	Guidance Other Exp 6	250.00	0.00	250.00	0.00	0.00	250.00
2810-400-05-0000	Guidance Other Exp 7-12	1,000.00	0.00	1,000.00	0.00	0.00	1,000.00
2810-500-00-0000	Guidance Supplies	250.00	0.00	250.00	60.30	21.80	167.90
2810-500-03-0000	Guidance Sup K-5	500.00	0.00	500.00	401.52	0.00	98.48
2810-500-03-0200	Guidance Sup 6	250.00	0.00	250.00	0.00	1.34	248.66
2810-500-05-0000	Guidance Supplies 7-12	750.00	0.00	750.00	16.98	649.01	84.01
2815-160-00-0000	Health Service Sal	107,585.00	0.00	107,585.00	9,704.51	97,256.34	624.15
2815-400-00-0000	Health Services Other Exp	15,000.00	0.00	15,000.00	3,000.00	9,000.00	3,000.00
2815-500-00-0000	Health Services Supplies	5,000.00	0.00	5,000.00	4,395.93	0.00	604.07
2820-150-00-0000	Psychological Salaries	67,064.00	0.00	67,064.00	6,158.29	61,840.62	-934.91
2820-150-00-1000	Psych. Sal. Prof Dev	1,500.00	0.00	1,500.00	2,209.82	0.00	-709.82
2820-400-00-0000	Psychological Other	2,500.00	0.00	2,500.00	89.50	0.00	2,410.50
2820-400-00-1000	Psych Prof Dev Other	500.00	0.00	500.00	0.00	0.00	500.00
2820-500-00-0000	Psychological Supplies	2,500.00	0.00	2,500.00	4,937.58	0.00	-2,437.58
2850-150-00-0000	Cocurricular Sal. 7-12	70,554.00	0.00	70,554.00	252.00	77,583.20	-7,281.20
2850-150-03-0000	After School Salaries K-5	18,000.00	0.00	18,000.00	84.00	4,137.00	13,779.00
2850-150-03-0100	After School Sal.	0.00	0.00	0.00	0.00	6,187.00	-6,187.00
2850-150-03-0200	After School Sal. 6	1,000.00	0.00	1,000.00	0.00	0.00	1,000.00
2850-150-03-0300	Summer School Elem	25,000.00	0.00	25,000.00	19,753.98	0.00	5,246.02
2850-150-05-0000	After School Prog 7-12	5,000.00	0.00	5,000.00	213.66	0.00	4,786.34

MADRID-WADDINGTON CSD
Budget Status Report As Of: 09/30/2025
Fiscal Year: 2026
Fund: A GENERAL FUND

Budget Account	Description	Initial Appropriation	Adjustments	Current Appropriation	Year-to-Date Expenditures	Encumbrance Outstanding	Unencumbered Balance
2850-150-05-2000	Summer School 7-12	0.00	0.00	0.00	5,703.50	0.00	-5,703.50
2850-400-00-0000	General Co. Other 7-12	1,500.00	0.00	1,500.00	0.00	0.00	1,500.00
2850-400-02-0000	Debate Other Expense	200.00	0.00	200.00	0.00	0.00	200.00
2850-400-03-0000	After School Other - K-5	1,000.00	0.00	1,000.00	0.00	0.00	1,000.00
2850-400-03-0200	After School Other - 6	200.00	0.00	200.00	0.00	0.00	200.00
2850-400-03-0300	Summer School Other - Ele	500.00	0.00	500.00	400.00	0.00	100.00
2850-400-05-0000	After School Other - 7-12	500.00	0.00	500.00	0.00	0.00	500.00
2850-400-05-0200	Theatre Other	4,000.00	0.00	4,000.00	0.00	0.00	4,000.00
2850-500-00-0000	Cocur. General Sup. 7-12	500.00	0.00	500.00	0.00	0.00	500.00
2850-500-02-0000	Debate Supplies	750.00	0.00	750.00	0.00	0.00	750.00
2850-500-03-0000	After School Sup. K-5	1,500.00	0.00	1,500.00	0.00	0.00	1,500.00
2850-500-03-0200	After School Sup. 6	300.00	0.00	300.00	0.00	0.00	300.00
2850-500-03-0300	Summer School Sup - Elem	5,000.00	0.00	5,000.00	5,880.49	0.00	-880.49
2850-500-05-0000	After School Sup. 7-12	750.00	0.00	750.00	0.00	0.00	750.00
2850-500-05-0200	Theatre Supplies	7,500.00	0.00	7,500.00	0.00	0.00	7,500.00
2855-150-00-0000	Coaches' Salaries	143,072.00	0.00	143,072.00	934.24	133,714.28	8,423.50
2855-200-05-0100	Equipment - Uniforms	10,000.00	0.00	10,000.00	7,912.00	0.00	2,088.00
2855-200-05-1400	General Athletic Equipmen	7,500.00	0.00	7,500.00	0.00	0.00	7,500.00
2855-400-05-1400	General Athletic Other Ex	70,786.00	0.00	70,786.00	7,140.60	300.00	63,345.40
2855-480-00-0000	BOCES - Section X Coord	18,253.00	0.00	18,253.00	1,825.30	0.00	16,427.70
2855-500-05-1400	General Athletic Supplies	28,500.00	0.00	28,500.00	4,768.15	687.11	21,064.74
2855-500-05-1700	AED Supplies	2,500.00	0.00	2,500.00	1,468.48	0.00	1,033.54
28 Pupil Services - State Function Group Subtotal		951,508.00	0.00	951,508.00	127,655.04	643,449.22	180,401.74
5510-160-00-0000	Transportation Salaries	683,207.00	0.00	683,207.00	69,868.75	442,401.65	170,936.60
5510-160-00-1000	Transp Sal - Pre-K	33,027.00	0.00	33,027.00	2,238.02	9,950.87	20,838.11
5510-162-00-0000	Transp Office-Super Salar	120,221.00	0.00	120,221.00	32,446.26	89,568.39	-1,793.65
5510-200-00-0000	Transportation Equipment	5,500.00	0.00	5,500.00	0.00	0.00	5,500.00
5510-210-00-0000	BUSES	245,000.00	0.00	245,000.00	234,645.19	0.00	10,354.81
5510-400-00-0000	Transportation Other Exp	20,000.00	0.00	20,000.00	-380.99	0.00	20,380.99
5510-400-00-1000	Transp Prof Dev Other Exp	750.00	0.00	750.00	0.00	0.00	750.00
5510-401-00-0000	Transportation Insurance	26,944.00	0.00	26,944.00	20,374.24	0.00	6,569.76
5510-480-00-0000	BOCES Transp. Services	5,904.00	0.00	5,904.00	770.40	0.00	5,133.60
5510-500-00-0000	Transportation Supplies	10,000.00	0.00	10,000.00	755.60	0.00	9,244.40
5510-570-00-0000	Transportation Parts	57,000.00	0.00	57,000.00	-6,142.28	30.05	63,112.23
5510-571-00-0000	Transportation Gasoline	125,000.00	0.00	125,000.00	4,506.86	0.00	120,493.14
5510-572-00-0000	Trans Oil/Fluids/Def	9,000.00	0.00	9,000.00	91.53	188.99	8,719.48
5510-573-00-0000	Transportation Tires & Ch	15,000.00	0.00	15,000.00	3,370.88	0.00	11,629.12
5530-200-00-0000	Equipment	5,000.00	0.00	5,000.00	0.00	0.00	5,000.00

MADRID-WADDINGTON CSD
Budget Status Report As Of: 09/30/2025
Fiscal Year: 2026
Fund: A GENERAL FUND

Budget Account	Description	Initial Appropriation	Adjustments	Current Appropriation	Year-to-Date Expenditures	Encumbrance Outstanding	Unencumbered Balance
5530-400-00-0000	Bus Garage Other Expense	16,500.00	0.00	16,500.00	0.00	145.00	16,355.00
5530-410-00-0000	Bus Gararage Insurance	15,595.00	0.00	15,595.00	13,614.01	0.00	1,980.99
5530-420-00-0000	Fuel Oil	25,000.00	0.00	25,000.00	3,393.23	456.81	21,149.96
5530-470-00-0000	Garage Bldg Electricity	10,000.00	0.00	10,000.00	1,010.79	0.00	8,989.21
5530-500-00-0000	Bus Garage Supplies	5,500.00	0.00	5,500.00	557.44	157.72	4,784.84
5540-400-00-0000	Contract Transportation	25,000.00	0.00	25,000.00	0.00	0.00	25,000.00
55 Pupil Transportation - State Function Group Subtotal		1,459,148.00	0.00	1,459,148.00	381,119.93	542,899.48	535,128.59
7140-150-00-0000	Fitness Center Instruc	4,720.00	0.00	4,720.00	0.00	4,720.00	0.00
7140-160-00-0000	Fitness Center Non-Instr	25,000.00	0.00	25,000.00	4,800.00	0.00	20,200.00
7140-200-00-0000	Fitness Center Equip	12,000.00	0.00	12,000.00	0.00	0.00	12,000.00
7140-400-00-0000	Fitness Center Other	2,500.00	0.00	2,500.00	0.00	718.85	1,781.15
7140-500-00-0000	Fintness center supplies	3,000.00	0.00	3,000.00	0.00	0.00	3,000.00
7 Community Services - State Function Group Subtotal		47,220.00	0.00	47,220.00	4,800.00	5,438.85	36,981.15
9010-800-00-0000	State Retirement	316,383.00	0.00	316,383.00	54,025.38	178,834.26	83,523.36
9020-800-00-0000	Teacher Retirement	553,529.00	0.00	553,529.00	53,772.18	444,535.91	55,220.91
9030-800-00-0000	Social Security	600,843.00	0.00	600,843.00	72,270.11	463,778.19	64,794.70
9040-800-00-0000	Workers' Compensation	48,290.00	0.00	48,290.00	35,252.67	0.00	13,037.33
9050-800-00-0000	Unemployment Insurance	10,000.00	0.00	10,000.00	0.00	0.00	10,000.00
9060-800-00-0000	Health Insurance	2,877,587.00	0.00	2,877,587.00	1,044,860.51	299.00	1,832,427.49
9060-800-00-1000	Health Ins. - Retirees	1,545,526.00	0.00	1,545,526.00	435,738.42	0.00	1,109,787.58
9060-810-00-0000	Dental Insurance	0.00	0.00	0.00	11,300.05	0.00	-11,300.05
9089-800-00-0000	Other Employee Benefits	37,111.00	0.00	37,111.00	9,659.44	0.00	27,451.56
90 Employee Benefits - State Function Group Subtotal		5,989,269.00	0.00	5,989,269.00	1,716,878.76	1,087,447.36	3,184,942.88
9711-600-00-0000	Building Bond Principal	745,000.00	0.00	745,000.00	0.00	0.00	745,000.00
9711-700-00-0000	Building Bond Interest	269,728.00	0.00	269,728.00	0.00	0.00	269,728.00
9731-600-00-0000	BAN Principal	42,500.00	0.00	42,500.00	42,500.00	0.00	0.00
9731-700-00-0000	BAN Interest	25,000.00	0.00	25,000.00	18,693.44	0.00	6,306.56
9770-700-00-0000	Revenue Anticipation Note	10,000.00	0.00	10,000.00	0.00	0.00	10,000.00
9788-600-00-0000	Principal	37,500.00	0.00	37,500.00	0.00	0.00	37,500.00
9788-700-00-0000	Interest	2,500.00	0.00	2,500.00	0.00	0.00	2,500.00
97 Debt Service - State Function Group Subtotal		1,132,228.00	0.00	1,132,228.00	61,193.44	0.00	1,071,034.56
9901-830-00-0000	Transfer to School Lunch	125,000.00	0.00	125,000.00	0.00	0.00	125,000.00
9901-850-00-0000	Transfer to Special	20,000.00	0.00	20,000.00	0.00	0.00	20,000.00
9950-800-00-0000	Transfer to Capital/Debt	100,000.00	0.00	100,000.00	0.00	0.00	100,000.00
99 Interfund Transfers - State Function Group Subtotal		245,000.00	0.00	245,000.00	0.00	0.00	245,000.00
Total GENERAL FUND		21,600,940.00	0.00	21,500,940.00	3,839,814.21	7,284,776.44	10,396,349.35

Madrid-Waddington Central School District
BUDGET REPORT
For The Period Ending September 30, 2025

Expenditures:

	<u>Original Approp</u>	<u>Carry over</u>	<u>Total Approp</u>	<u>Expenditures</u>	<u>Encumb.</u>	<u>Available Balance</u>
Board of Education	\$ 138,401.00	\$ -	\$ 138,401.00	\$ 32,396.73	\$ 80,988.55	\$ 25,015.72
Central Administration	\$ 345,382.00	\$ -	\$ 345,382.00	\$ 88,121.22	\$ 187,390.01	\$ 69,870.77
Finance	\$ 70,926.00	\$ -	\$ 70,926.00	\$ 8,636.40	\$ 19,342.46	\$ 42,947.14
Legal Services	\$ 41,045.00	\$ -	\$ 41,045.00	\$ 3,967.00	\$ -	\$ 37,078.00
Central Services	\$ 1,852,153.00	\$ -	\$ 1,852,153.00	\$ 305,220.06	\$ 393,097.59	\$ 1,153,835.35
Special Items	\$ 716,668.00	\$ -	\$ 716,668.00	\$ 124,684.90	\$ -	\$ 591,983.10
Instruction	\$ 9,463,500.00	\$ -	\$ 9,463,500.00	\$ 1,112,795.77	\$ 4,948,172.14	\$ 3,402,532.09
Transportation	\$ 1,459,148.00	\$ -	\$ 1,459,148.00	\$ 381,119.93	\$ 542,899.48	\$ 535,128.59
Community Services	\$ 47,220.00	\$ -	\$ 47,220.00	\$ 4,800.00	\$ 5,438.85	\$ 36,981.15
Employee Benefits	\$ 5,989,269.00	\$ -	\$ 5,989,269.00	\$ 1,716,878.76	\$ 1,087,447.36	\$ 3,184,942.88
Debt Service	\$ 1,132,228.00	\$ -	\$ 1,132,228.00	\$ 61,193.44	\$ -	\$ 1,071,034.56
Interfund Transfers	\$ 245,000.00	\$ -	\$ 245,000.00	\$ -	\$ -	\$ 245,000.00
	\$ 21,500,940.00	\$ -	\$ 21,500,940.00	\$ 3,839,814.21	\$ 7,264,776.44	\$ 10,396,349.35

MADRID-WADDINGTON CSD
Revenue Status Report As Of: 09/30/2025
Fiscal Year: 2026
Fund: A GENERAL FUND

Revenue Account	Subfund	Description	Original Estimate	Adjustments	Current Estimate	Year-to-Date	Anticipated Balance	Excess Revenue
1001.000		Real Property Taxes	4,410,334.00	0.00	4,410,334.00	4,438,130.99		27,796.99
1081.000		Other Pmts in Lieu of Taxes	50,825.00	0.00	50,825.00	0.00	50,825.00	
1085.000		STAR Reimbursement	575,000.00	0.00	575,000.00	0.00	575,000.00	
1090.000		Int. & Penal. on Real Prop.Tax	7,000.00	0.00	7,000.00	0.00	7,000.00	
1311.000		Other Day School Tuition (Indv	70,052.00	0.00	70,052.00	0.00	70,052.00	
2401.000		Interest and Earnings	12,000.00	0.00	12,000.00	14,440.08		2,440.08
2410.000		Rental of Real Property,Indiv.	0.00	0.00	0.00	300.00		300.00
2440.000		Rental of Buses	0.00	0.00	0.00	523.36		523.36
2650.000		Sale Scrap & Excess Material	1,000.00	0.00	1,000.00	500.00	500.00	
2685.000		Sale of Equipment	0.00	0.00	0.00	150.00		150.00
2686.000		Sale of Transportation Equip.	0.00	0.00	0.00	8,500.00		8,500.00
2701.000		Refund PY Exp-BOCES Aided Srvc	190,000.00	0.00	190,000.00	0.00	190,000.00	
2703.000		Refund PY Exp-Other-Not Trans	500.00	0.00	500.00	0.00	500.00	
2705.000		Gifts and Donations	185,600.00	0.00	185,600.00	0.00	185,600.00	
2770.000		Other Unclassified Rev.(Spec)	62,500.00	0.00	62,500.00	17,707.66	44,792.34	
3101.000		Basic Formula Aid-Gen Aids (Ex	9,426,365.00	0.00	9,426,365.00	194,997.03	9,231,367.97	
3101.100		Excess Cost Aid	1,200,000.00	0.00	1,200,000.00	0.00	1,200,000.00	
3101.200		Community Set Aside	100,000.00	0.00	100,000.00	0.00	100,000.00	
3102.000		Lottery Aid	800,000.00	0.00	800,000.00	875,186.16		75,186.16
3102.100		VLT Lottery Grants Aid	400,000.00	0.00	400,000.00	40,608.11	359,391.89	
3102.200		Commercial Gaming Grant	55,000.00	0.00	55,000.00	0.00	55,000.00	
3102.300		Mobile Sports Wagering Funds	370,000.00	0.00	370,000.00	495,314.41		125,314.41
3102.400		Cannabis Revenue	2,000.00	0.00	2,000.00	0.00	2,000.00	
3103.000		BOCES Aid (Sect 3609a Ed Law)	1,400,000.00	0.00	1,400,000.00	0.00	1,400,000.00	
3260.000		Textbook Aid (Incl Txbk/Lott)	45,875.00	0.00	45,875.00	0.00	45,875.00	
3262.000		Computer Sftwre, Hrdwre Aid	12,390.00	0.00	12,390.00	0.00	12,390.00	
3263.000		Library A/V Loan Program Aid	4,200.00	0.00	4,200.00	0.00	4,200.00	
3288.000		Other State Aid	50,000.00	0.00	50,000.00	35,784.04	14,215.96	
4601.000		Medic.Ass't-Sch Age-Sch Yr Pro	35,000.00	0.00	35,000.00	0.00	35,000.00	
5050.000		Interfund Trans. for Debt Svs	500,000.00	0.00	500,000.00	300,000.00	200,000.00	
Subfund Subtotal			19,985,641.00	0.00	19,985,641.00	6,422,141.84	13,783,710.16	240,211.00
Total GENERAL FUND			19,985,641.00	0.00	19,985,641.00	6,422,141.84	13,783,710.16	240,211.00

* Estimated revenue for Carryover Encumbrances from the prior fiscal year will not be realized.

These are estimates to balance the budget

Madrid-Waddington Central School District
BUDGET REPORT
For The Period Ending September 30, 2025

Revenue:

	<u>Initial Est Rev</u>	<u>Adjustments</u>	<u>Current Est Rev</u>	<u>Actual Revenue</u>	<u>Variance</u>
Property Taxes	\$ 5,043,159.00	\$ -	\$ 5,043,159.00	\$ 4,438,130.99	\$ (605,028.01)
Tuition	\$ 70,052.00	\$ -	\$ 70,052.00	\$ -	\$ (70,052.00)
Interest & Earnings	\$ 12,000.00	\$ -	\$ 12,000.00	\$ 15,263.44	\$ 3,263.44
Sale of Scrap & Excess	\$ 1,000.00	\$ -	\$ 1,000.00	\$ 9,150.00	\$ 8,150.00
Insurance Recoveries	\$ -	\$ -	\$ -	\$ -	\$ -
Refund of Prior Yrs Exp	\$ 190,500.00	\$ -	\$ 190,500.00	\$ -	\$ (190,500.00)
Gifts & Donations	\$ 185,600.00	\$ -	\$ 185,600.00	\$ -	\$ (185,600.00)
Unclassified Revenues	\$ 62,500.00	\$ -	\$ 62,500.00	\$ 17,707.66	\$ (44,792.34)
Basic Aid	\$ 12,353,365.00	\$ -	\$ 12,353,365.00	\$ 1,606,105.71	\$ (10,747,259.29)
BOCES Aid	\$ 1,400,000.00	\$ -	\$ 1,400,000.00	\$ -	\$ (1,400,000.00)
Other State Aid	\$ 147,465.00	\$ -	\$ 147,465.00	\$ 35,784.04	\$ (111,680.96)
Appropriated Res FB	\$ 365,111.00	\$ -	\$ 365,111.00	\$ -	\$ (365,111.00)
Interfund Transfer - Debt Service	\$ 500,000.00	\$ -	\$ 500,000.00	\$ 300,000.00	\$ (200,000.00)
Appropriated Fund Balance	\$ 1,170,188.00	\$ -	\$ 1,170,188.00	\$ 1,170,188.00	\$ -
	\$ 21,500,940.00	\$ -	\$ 21,500,940.00	\$ 7,592,329.84	\$ (13,908,610.16)

Madrid-Waddington Central School
Treasurer's Report
For The Period Ending September 30, 2025

Unaudited - before year end journal entries are completed

General Fund	294,306.37
School Lunch Fund	88,908.05
General Fund Checking Account	<u>383,214.42</u>
Benefits Fund Checking Account	78,019.60
Federal Fund Checking Account	15,832.44
Scholarship Account	3,897.90
Payroll Checking Account	0.00
Capital Fund Checking Account	3,510,575.93
General Fund Money Market Account - Chase Bank @ 1.39%	
General Fund Savings	1,423,496.10
Unemployment	42,618.91
Building Reserve	1,140,918.80
Insurance Reserve	810,520.17
TRS Reserve	76,496.75
Employee Benefits Reserve	203,164.11
Transportation Reserve	745,375.73
School Lunch	0.00
Federal Fund	6,596.97
Debt Service	101,910.63
Capital Fund	<u>617,446.00</u>
Chase Money Market Account	5,168,544.17
Fidelity Investment -Scholarship Account	10,196.99

Office of the New York State Comptroller



New York State and Local Retirement System

110 State Street, Albany, New York 12244-0001

Please type or print clearly
in blue or black ink

Received Date

Standard Work Day and Reporting Resolution for Elected and Appointed Officials

Employer Location Code

74016

SEE INSTRUCTIONS FOR COMPLETING FORM ON REVERSE SIDE

RS 2417-A

(Rev.12/23)

BE IT RESOLVED, that the Madison-Wadlington CSD / 74016 hereby established the following standard work days for these titles and will

(Name of Employer)

(Location Code)

report the officials to the New York State and Local Retirement based on their record of activities:

Name	Social Security Number	NYSLRS ID	Title	Current Term Begin & End Dates	Standard Work Day	Record of Activities Result	Not Submitted	Pay Frequency	Tier 1
Elected Officials:									
							☐		☐
							☐		☐
							☐		☐
Appointed Officials:									
Julie Abrantes			District Clerk	7/1/25-6/30/26	7.5	20.67	☐	bi-weekly	☐
Lisa Tyo			Treasurer	7/1/25-6/30/26	8	19.00	☐	bi-weekly	☐
							☐		☐

Recommended PERSONNEL ACTIONS October 21, 2025

Name	Tenure Area	Assignment	Type of Appointment	Effective Date	Salary
<u>Appointment</u>					
Mark Ruddy		Auditorium Tech Club Co-Advisor	Annual	October 22, 2025	\$ 1,536.00
Mark Ruddy		Musical Co-Director	Annual	October 22, 2025	\$ 1,742.50
Eve Ruddy		Musical Co-Director	Annual	October 22, 2025	\$ 1,742.50
Michael Stebbins		Volunteer Coach Girls Basketball	Annual	October 22, 2025	
Alissa Stebbins		Volunteer Coach Girls Basketball	Annual	October 22, 2025	
<u>Resignations</u>					
Karlee Stone		Teaching Assistant		October 17, 2025	
Larry Belknap		4-Hr Custodian		September 19, 2025	
Nicole Baxter		Spring Muscial Director		October 3, 2025	
Nicole Baxter		Auditorium Tech Club Co-Advisor		October 3, 2025	

I recommend the foregoing personnel actions:

October 17, 2024

Eric Burke

RESOLUTION

PROVIDING FOR VOLUNTEER FIRST RESPONDER PROPERTY TAX EXEMPTION PURSUANT TO REAL PROPERTY TAX LAW §466-A

WHEREAS, New York Real Property Tax Law ("RPTL") §466-a provides for a partial exemption from taxation on real property owned by qualified volunteer firefighters and volunteer ambulance workers of up to ten percent (10%) of the assessed value of such property if so determined by a governing body of a city, village, town, school district, fire district or county, after a public hearing, subject to the conditions set forth in RPTL §466-a; and

WHEREAS, the Board of Education ("Board") of the Madrid-Waddington Central School District (the "School District"), having held a public hearing in accordance with RPTL §466-a, has determined that it is in the public interest to adopt a resolution providing for a partial tax exemption for qualified volunteer firefighters and volunteer ambulance workers.

NOW, THEREFORE, BE IT RESOLVED that the Board hereby adopts the partial tax exemption granted to qualified volunteer firefighters and volunteer ambulance workers under Section 466-a of the New York State Real Property Tax Law as follows:

Section 1. **Grant of Exemption.** Residential real property owned by an enrolled member of an incorporated volunteer fire company, volunteer fire department or incorporated volunteer ambulance service shall be exempt from taxation and assessments levied by the School District to the extent of ten percent (10%) of the assessed value of such property, exclusive of special assessments, subject to the requirements set forth in this Resolution.

Section 2. **Eligibility.** Such exemption shall not be granted unless:

- A. The applicant resides in the School District, which is served by such incorporated volunteer fire company, volunteer fire department or incorporated volunteer ambulance service;
- B. the property is the primary residence of the applicant;
- C. the property is used exclusively for residential purposes; provided, however, that if any portion of such property is not used exclusively for the applicant's residence but is used for other purposes, such portion shall be subject to taxation and the remaining portion only shall be entitled to the exemption provided by this Resolution; and
- D. the applicant has been certified by the authority having jurisdiction for the incorporated volunteer fire company, fire department, or volunteer ambulance service as an enrolled member who has served such incorporated volunteer fire company, fire department, or volunteer ambulance service for at least two (2)

years. The applicant must submit such certification together with the tax exemption application.

Section 3. Grant of lifetime exemption. Any enrolled member of an incorporated volunteer fire company, fire department or incorporated volunteer ambulance service who accrues more than twenty (20) years of active service, and is so certified by the authority having jurisdiction for the incorporated volunteer fire company, fire department or incorporated volunteer ambulance service, shall be granted the ten percent (10%) exemption authorized by this Resolution for the remainder of his or her life as long as his or her primary residence is located within the School District.

Section 4. Un-remarried Spouses.

- A. Un-remarried spouses of an enrolled member of an incorporated volunteer fire company, fire department or incorporated volunteer ambulance service killed in the line of duty shall be granted the ten percent (10%) exemption as authorized by this section, provided that:
1. Such un-remarried spouse is certified by the authority having jurisdiction for the incorporated volunteer fire company, fire department or incorporated volunteer ambulance service as an un-remarried spouse of an enrolled member of such incorporated volunteer fire company, fire department or incorporated volunteer ambulance service who was killed in the line of duty;
 2. Such deceased volunteer had been an enrolled member for at least five (5) years; and
 3. Such deceased volunteer had been receiving the exemption prior to his or her death.
- B. Un-remarried spouses of a deceased enrolled member of an incorporated volunteer fire company, fire department or incorporated volunteer ambulance service shall be granted the ten percent (10%) exemption as authorized by this section, provided that:
1. Such un-remarried spouse is certified by the authority having jurisdiction for the incorporated volunteer fire company, fire department or incorporated volunteer ambulance service as an un-remarried spouse of a deceased enrolled member of such incorporated volunteer fire company, fire department or incorporated volunteer ambulance service;
 2. Such deceased volunteer had been an enrolled member for at least twenty (20) years; and
 3. Such deceased volunteer and un-remarried spouse had been receiving the exemption for such property prior to the death of such volunteer.

Section 5. Administration of Exemption. Each incorporated volunteer fire company, fire department or incorporated volunteer ambulance service within the School District shall file a notice annually with the Assessor of each Town in St. Lawrence County where the School District is located, certifying its enrolled members with two (2) or more years of service, and listing the number of years of service served by each such enrolled member together with the enrolled member's residence address. The certification shall provide the required information as of the taxable status date for each year (i.e., March 1). The respective assessors of the Towns of Madrid, Waddington, Louisville, Lisbon and Potsdam are hereby designated to receive the applications filed for such exemption.

Section 6. Application. Application for such exemption shall be filed with the Assessor on or before the taxable status date of each year on a form as prescribed by New York State. It shall be the responsibility of the applicant for exemption to annex the certification required pursuant to RPTL §466-a, Subdivision 2(d) to the application for exemption to be filed with the Assessor unless such applicant is included on a current certified roll of qualified applicants filed with the Assessor by the authority having jurisdiction for the incorporated volunteer fire company, fire department or incorporated volunteer ambulance service.

Section 7. This Resolution shall take effect immediately and shall remain in effect until revoked or otherwise acted upon by this Board of Education.

The question of the adoption of the foregoing resolution was duly put to a vote, which resulted as follows:

Wyatt Boswell	Voting	Aye/Nay
Bruce Durant	Voting	Aye/Nay
Charles Grant	Voting	Aye/Nay
Ryan Hayes	Voting	Aye/Nay
Amber LeFleur	Voting	Aye/Nay
Katheryn Logan	Voting	Aye/Nay
Christopher Pryce	Voting	Aye/Nay
Michael Ruddy	Voting	Aye/Nay
Robert Smith	Voting	Aye/Nay

The resolution was thereupon declared duly adopted.

CERTIFICATION

I, Julie Abrantes, District Clerk of the Madrid-Waddington Central School District, St. Lawrence County, New York, DO HEREBY CERTIFY:

That I have compared the foregoing resolution of the Board of Education of the Madrid-Waddington Central School District, adopted the ____ day of _____, 2025, with the original thereof in my office, and the same is a true and correct copy of said original and of the whole of said original so far as the same relates to the subject matters therein referred to, and

That all members of the Board of Education of said school district had due notice of said meeting, and

That, pursuant to § 103 of the Public Officers Law (Open Meeting Law), said meeting was open to the general public.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of the Marcellus Central School District this ____ day of _____, 2025.

Julie Abrantes
District Clerk

ST. LAWRENCE COUNTY



REAL PROPERTY TAX SERVICE AGENCY

Courthouse Room 249, 48 Court Street

Canton, New York 13617-1169

Bruce Green, IAO

Director

VOICE (315)379-2272

FAX (315)229-3222

WEB SITE: <http://www.stlawco.gov/departments/realproperty/>

Julie Abrantes
Business Manager
Madrid Waddington Central School
PO Box 67
Madrid, NY 13660

September 17, 2025

Dear Julie,

RE: 405289 15.003-1-24

There is an error on the tax roll in your school district. The enclosed form lists the pertinent information dealing with this error. This type of error is defined in Section 550 of the Real Property Tax Law.

This office recommends that the school board acts to correct the tax roll. The school is responsible for notifying the applicant of the corrected tax due on form RP-554 after the school board action.

Please send us copies of completed correction of error forms after the School Board acts on them so we can make sure our records get corrected. If you have any questions, please give the office a call. Either Darlene Nelson or I can assist you.

Sincerely,
Bruce Green

Bruce Green, IAO

Director

Enclosures

cc: School Tax Collector- emailed

St. Lawrence County Treasurer's Office- emailed

Applicant – For Your Information Only; for payment of the correct amount due, please wait for correspondence from the school.

NOTE: For payment after November 1st, the applicant is advised to pay the corrected amount to the St. Lawrence County Treasurer before December 1st.

FACOE LETTERS\SCHCORRLTR – use from Sept 1 – Oct 31

Joycee Chakranarayan, Tax Aide, Lisa Ciciarelli, Coordinator of Real Property Tax Services,
Glowil Jock, Tax Aide, Lena Kanitz, Data Collector, Bonnie Law, Tax Aide,
Darlene Nelson, Senior Real Property Tax Aide, Michael Pearson, Tax Map Tech. / CAD Spec.,
Kai Vebber, Tax Map Tech.



Department of Taxation and Finance
Office of Real Property Tax Services

Application for Corrected Tax Roll

RP-554
(12/19)

Part 1 – General information: To be completed in duplicate by the applicant.

Names of owners Lindon O. Kinney Jr.		Location of property (street address) 6008 Co Rte 14	
Mailing address of owners (number and street or PO box) 6008 Co Rte 14		City, town, or village Chase Mills	
City, village, or post office Chase Mills	State NY	ZIP code 13621	State NY
Daytime contact number 315-769-5511	Evening contact number 315-769-5511	Tax map number of section/block/lot. Property identification (see tax bill or assessment roll) 15.003-1-24	
Account number (as appears on tax bill)		Amount of taxes currently billed	
Reasons for requesting a correction to tax roll: Enhanced STAR should not have been removed from the property. During the property transfers Lindon Kinney Jr. either remained the owner or maintained life use of the property.			

I hereby request a correction of tax levied by Madrid Waddington for the year(s) 2025
(County, city, village, etc.)

Signature of applicant [Signature] Date 09-17-2025

Part 2 – To be completed by the County Director or Village Assessor. Attach a written report including documentation and recommendation. Specify the type of error and paragraph of subdivision 2, 3, or 7 of Section 550 under which the error falls.

Date application received <u>9-17-2025</u>	Period of warrant for collection of taxes <u>9-2-2025</u>
Last day for collection of taxes without interest <u>9-30-2025</u>	Recommendation Approve application ☒ Deny application ☐
Signature of official <u>Bruce Green (LDC)</u>	Date <u>9-18-25</u>

If approved, the County Director must file a copy of this form with the assessor and board of assessment review of the city/town/village of _____ who must consider the attached report and recommendation as equivalent of petitions filed under section 553.

Part 3 – For use by the tax levying body or official designated by resolution

Application approved (mark an X in the applicable box):

(insert number or date, if applicable)

Clerical error ☒ Error in essential fact ☐ Unlawful Entry ☐

Amount of taxes currently billed <u>\$ 1,205.75</u>	Corrected tax <u>\$ 69.75</u>
Date notice of approval mailed to applicant <u>9-19-2025</u>	Date order transmitted to collecting officer <u>9-19-2025</u>

Application denied (reason):

Signature of chief executive officer or official designated by resolution [Signature] Date 9/18/2025

REAL PROPERTY TAX SERVICE REPORT
CORRECTION OF ERRORS - SCHOOL

PURSUANT TO SECTION 554 & 556 SUBDIVISIONS EIGHT AND NINE OF THE REAL PROPERTY TAX LAW

YEAR:	2025-2026	TAX BILL #000131	SCHOOL
SWIS:	405289	PARCEL ID:	15.003-1-24
MUNICIPALITY:	LOUISVILLE		
SCHOOL DISTRICT:	405601 - MADRID-WADDINGTON		
OWNER NAME:	LINDON O KINNEY JR		
ADDRESS:	6008 COUNTY ROUTE 14		
	CHASE MILLS, NY 13621		

ORIGIN OF ERROR:	Assessor	TYPE OF ERROR:	CLERICAL
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RECOMMENDATION:	APPROVED
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EXPLANATION:

Assessor erroneously removed the Enhanced Star exemption.

JURISDICTION NAME	SPECIAL DIST. CODE	ORIGINAL BILLING	CORRECTED BILLING	DIFFERENCE
MADRID-WADD SCH		\$1,205.75	\$69.75	\$1,136.00
TOTAL		\$1,205.75	\$69.75	\$1,136.00
CORRECTED BILL	\$69.75			

SIGNED: Bruce Green (LDC)

DATED: 9-18-25

Regionalization Plan for St. Lawrence–Lewis BOCES Districts

District Superintendent's Narrative

The St. Lawrence–Lewis BOCES region, comprising eighteen component school districts, has engaged in a sustained and collaborative process to identify opportunities for regional sharing, strengthen educational equity, and create new pathways for student success. Throughout this work, the central goal has remained clear: to ensure that every student—regardless of district size, geography, or economic background—has equitable access to high-quality learning experiences and meaningful opportunities that prepare them for college, career, and life.

The convening process has been intentionally inclusive, drawing upon the expertise of district superintendents, BOCES leadership, building administrators, and instructional staff. Together, these stakeholders have surfaced both immediate activities that can be advanced with existing structures, as well as longer-term aspirations that may require state-level support or policy change. The following plan reflects both pragmatic steps forward and aspirational goals, aligning with the State's emphasis on regionalization as a mechanism for efficiency, equity, and sustainability.

Part 1: Regional Activity Plan

- Addressing Staff Shortages: Recruitment and retention of qualified educators remains among the greatest challenges facing North Country districts. Shortages are acute in world languages, special education, and core academic subjects, while support roles such as bus drivers, nurses, and substitute teachers are increasingly difficult to fill. The region will pursue a coordinated recruitment strategy that includes partnerships with SUNY Potsdam, Clarkson University, and St. Lawrence University to strengthen pipelines into teaching, as well as targeted "grow your own" initiatives to encourage local students to pursue careers in education. In addition, a regional shared-services model for substitutes and specialized staff—similar in function to an "on-demand" platform—will be developed to ensure coverage across districts. These strategies aim to stabilize staffing, protect instructional quality, and maintain equitable access to student supports.

- Improving Literacy Outcomes: Regional data highlight a persistent challenge in literacy achievement. Only two districts currently exceed the state median in ELA proficiency, and four districts rank in the bottom quartile statewide. To address this, the region will implement a comprehensive literacy initiative that integrates evidence-based instructional practices, professional development aligned with the science of reading, and cross-district collaboration to monitor progress. BOCES School Improvement services will coordinate regional benchmarks and data analysis, while districts will commit to sustained professional learning communities that emphasize instructional coherence. This initiative is designed not only to raise proficiency levels but also to restore literacy as the foundation for long-term academic success.

- Increase Special Education Services: The need for specialized programs has remained steady despite overall enrollment declines, creating a widening gap between student needs and available services. To address this, the region will contract with a third-party consultant to conduct a comprehensive study of special education capacity, staffing, and geographic distribution. This external consultant will provide objectivity and credibility, ensuring that recommendations carry weight with both local stakeholders and state policymakers. The study will include extensive consultation with district special education directors, BOCES administrators, and frontline practitioners, while also drawing upon best practices from other rural regions. Results will guide the expansion of BOCES classrooms, strategies for recruitment and retention of specialized staff, and recommendations for equitable distribution of services across the county.

- Equitable Access to Advanced Coursework: Students in smaller districts face significant inequities in access to advanced coursework such as AP, IB, and dual-enrollment opportunities. To address these disparities, districts will communicate courses using a variety of platforms. This will be paired with advocacy to revise restrictive contract provisions that currently inhibit distance learning. In partnership with higher education institutions, dual enrollment offerings will be expanded, providing students with meaningful opportunities to earn college credits at reduced cost. By pooling expertise and leveraging technology, the region will ensure that advanced coursework becomes a shared regional resource rather than a privilege determined by district size.

- Expansion of Career and Technical Education Programs: Career and Technical Education (CTE) remains a regional strength, with more than half of students participating in BOCES programs. To expand access, the region will develop new partnerships with local industries, and increase internship placements through collaboration with chambers of commerce and workforce development boards. These efforts align with the State's Portrait of a Graduate framework, ensuring that all students graduate with authentic skills, work-based experiences, and clear pathways into postsecondary education or employment.

Part 2: Regional Ideas and Recommendations

- **Developing a Community Schools Cooperative Service:** The region recommends the establishment of a Community Schools CoSer that would provide students with critical wraparound services such as mental health counseling, access to physicians, and social work supports. This model would pool resources across districts, reduce the financial burden on individual schools, and create a sustainable framework for supporting the whole child. Such a service would directly address equity gaps and ensure that all students have access to the non-academic supports that underpin learning and well-being.

- **Conduct a Region-Wide Special Education Survey;** To build upon the work of the third-party consultant, the region proposes a standing mechanism for ongoing assessment of special education services. This would take the form of a consultant-led regional survey conducted at regular intervals, ensuring continuous evaluation of staffing levels, classroom capacity, and student need. The resulting data would allow districts and BOCES to adapt programming proactively, advocate effectively for state resources, and make decisions grounded in objective evidence.

- **Expand the Sharing of Local and Regional Courses via Virtual Means and Early College Access:** Equity of access to advanced and early college coursework requires both innovation and state support. The region proposes the creation of a 5860 Cooperative Service for Early College Access, which would centralize coordination of dual-enrollment courses and shift tuition costs from families to districts. This CoSer would not only remove financial barriers for families but also generate a new funding stream to sustain program expansion. Coupled with an expanded regional course-sharing network, this initiative would give students across all districts equitable access to both advanced coursework and college credits. To succeed, this effort requires regulatory flexibility, collective bargaining adjustments, and continued collaboration with higher education partners.

- **Supporting NYSED Initiatives Through CTE Offerings:** The region strongly supports the alignment of Career and Technical Education programs with the State's evolving graduation measures and the Portrait of a Graduate framework. Expanding access to high-quality CTE programs will ensure that students develop the competencies necessary for success in a complex workforce. Partnerships with local businesses, unions, and higher education institutions will be critical to expanding opportunities for internships, apprenticeships, and work-based learning experiences.

- **Regional Professional Learning Offerings to Support the NYSED Literacy Initiative:** The region recommends a continued investment in coordinated professional learning that supports the NYSED Literacy Initiative. By aligning professional development with state priorities and regional needs, districts can provide teachers with consistent, evidence-based strategies to

improve literacy outcomes. Flexible delivery models will be essential to accommodate substitute shortages and ensure that all educators, regardless of district capacity, have access to high-quality learning opportunities.

Closing

The activities outlined in Part 1 reflect immediate, actionable steps that districts and BOCES are prepared to pursue with existing resources. The recommendations in Part 2 identify larger policy and structural changes that would unlock even greater potential for regional collaboration if supported by the State. Taken together, these efforts affirm the region's shared commitment to efficiency, equity, and sustainability.

Above all, this plan reflects a belief that every student in St. Lawrence and Lewis Counties deserves access to high-quality education, regardless of the community in which they live. By pursuing both pragmatic action and systemic change, the region seeks to create a more equitable future where students are prepared not only to succeed, but to thrive.

Part 1 – Regional Activity Plan

1. Addressing Staff Shortages

a. Activity:

Establish a multi-pronged regional approach to alleviating chronic staffing shortages. This plan will include the creation of a shared staffing document which lists opening across the BOCES region. It will also involve targeted recruitment campaigns in partnership with local colleges and universities, development of a “grow your own” teacher pipeline program to encourage local students to pursue teaching credentials, and in the event of critical needs where professionals are not available to fill the positions in person expanded telehealth services for hard-to-staff support roles such as mental health counseling.

b. Rationale:

The teacher and staff shortage has been consistently identified as one of the region’s most pressing challenges. Many districts are unable to fill essential positions, particularly in world languages, business education, and special education. Shortages extend beyond teachers to include substitutes, bus drivers, and school-based healthcare professionals. The result is disruption to instructional continuity, inequitable access to core courses, and reduced capacity to provide student services. Addressing shortages through a coordinated regional response acknowledges that the issue is too large for any one district to solve in isolation

c. Participants:

District superintendents will coordinate with BOCES leadership to prioritize areas of greatest need. Human resource directors and principals will identify recruitment targets and manage candidate pipelines. Teachers and staff will serve as mentors to candidates entering through alternative pathways, ensuring quality is not compromised.

d. Non-School District Partners:

SUNY Potsdam’s teacher education program, Clarkson University’s STEM programs, and St. Lawrence University’s liberal arts pipeline can all contribute candidates to local staffing pools. Local legislators and state policymakers will be necessary partners to advocate for streamlined certification routes, loan forgiveness, and tuition incentives to attract teachers to the region. Healthcare providers and telehealth companies can help fill the gaps in mental health and nursing positions where recruitment is most challenging.

2. Improving Literacy Outcomes

a. Activity:

Implement a coordinated regional literacy initiative that brings together evidence-based curriculum adoption, teacher professional learning, and cross-district data analysis. This initiative will include professional development on the science of reading, shared literacy benchmarks across districts, and collaborative professional learning communities (PLCs) that allow educators to share practices and monitor student progress.

b. Rationale:

Literacy proficiency rates in the region are a critical concern. Data show that only two districts exceed the state median in literacy performance, and four component districts rank in the bottom quartile statewide. Proficiency rates, once ahead of New York City, now trail far behind. Without intervention, these deficits will have long-term impacts on graduation rates, workforce readiness, and college access. The problem is systemic and cannot be solved through piecemeal efforts; it requires a regional approach that provides equitable access to effective literacy instruction across all districts

c. Participants:

Literacy coaches, building principals, instructional specialists, and district superintendents will collaborate under the guidance of the BOCES School Improvement office. Classroom teachers will be directly engaged through ongoing professional learning opportunities and will play a central role in implementing instructional strategies.

d. Non-School District Partners:

NYSED's Literacy Initiative will serve as the backbone of the regional effort, supported by consultants and researchers in literacy instruction. Local colleges will assist with aligning teacher preparation programs to evidence-based literacy practices, and community organizations such as libraries can contribute family literacy initiatives that extend learning beyond the school day.

3. Increase Special Education Services

a. Activity:

Engage a **third-party consultant** to conduct a comprehensive region-wide study of special education needs, capacity, and geographic distribution. The consultant will gather input from district-level leaders, BOCES staff, and special education practitioners, but will serve as the independent and primary driver of the process. The study will include recommendations for staffing, program expansion, and efficient resource allocation, while considering both personnel availability and geographic equity.

b. Rationale:

The combination of declining enrollment and steady or rising demand for special education services continues to strain capacity. BOCES currently operates 31 classrooms, down slightly from 33 a decade ago, but student needs have outpaced available services. Staffing shortages exacerbate the problem, with certified special education teachers leaving intensive BOCES placements for district roles. An external, independent consultant will ensure objectivity and credibility, providing actionable recommendations that transcend internal perspectives and can be more effectively leveraged for state-level advocacy

c. Participants:

The third-party consultant will serve as the lead investigator, consulting closely with the BOCES Director of Special Education, district special education directors, and superintendents. Teachers, school psychologists, and related service providers will contribute feedback and experiential data to inform the study.

d. Non-School District Partners:

The contracted third-party consultant will be central to the work. Additional partners will include higher education institutions (e.g., SUNY Potsdam) for recruitment pipelines, telehealth providers for supplemental services, and NYSED's Office of Special Education for regulatory guidance.

4. Equitable Access to Advanced Coursework

a. Activity:

Develop a regional course-sharing system that uses both virtual and hybrid modalities to give students access to AP, IB, and dual enrollment courses, regardless of their home district. This will involve addressing contractual barriers to distance learning and standardizing technology platforms across districts.

b. Rationale:

Students in smaller or high-needs districts currently lack access to advanced coursework. A decade-old study showed that the combined course catalogs of all 18 regional districts totaled just 18 pages, compared to 56 pages from a single affluent suburban district. This inequity

denies students the opportunity to earn college credit and limits their readiness for postsecondary education. Current attempts to expand virtual course sharing are often blocked by restrictive contract language, which must be revised in order to meet student needs

c. Participants:

District superintendents, principals, and guidance counselors will collaborate to identify priority courses for regional sharing. Teachers will design and deliver virtual or hybrid instruction, with support from BOCES technology services.

d. Non-School District Partners:

SUNY Canton, SUNY Potsdam, Clarkson, and St. Lawrence University can expand dual enrollment partnerships. NYSED policymakers must provide regulatory flexibility, and local internet service providers can ensure equitable access to high-quality virtual learning.

5. Expansion of Career and Technical Education (CTE) Programs

a. Activity:

Expand access to CTE programs by increasing course offerings and forging new industry partnerships for internships.

b. Rationale:

CTE enrollment is a regional strength, with over half of students already participating. However, this is not sufficient to fully align with NYSED's new vision under the Portrait of a Graduate and NY Inspires. Expanding programs for students and integrating industry experiences will ensure that every graduate leaves high school with the skills and credentials needed for success

c. Participants:

BOCES technical center directors, guidance counselors, superintendents, principals, and district curriculum leaders.

d. Non-School District Partners:

Regional businesses, trade unions, and workforce development boards will provide internships and apprenticeships. SUNY Canton and Clarkson University can expand joint program offerings, while chambers of commerce will help connect schools with industry needs.

Part 2 – Regional Ideas and Recommendations

1. Developing a Community Schools Cooperative Service

a. Idea:

Establish a CoSer that provides wraparound services—including health screenings, counseling, and advocacy—delivered regionally to support student well-being.

b. Benefits:

This would expand access to essential services that many districts cannot provide independently. It would improve equity across districts, support families in crisis, and help address barriers to student learning. Financially, the cooperative model reduces costs by pooling resources

c. Barriers:

Recruiting professionals in rural areas is a challenge. Funding streams are limited, and coordinating services across a large geographic area presents logistical complexity.

d. Recommendations:

Pursue grant funding and state aid enhancements. Partner with local hospitals, clinics, and universities to create service pipelines. Explore mobile service delivery models (e.g., mobile dental or health units) to reach remote communities.

2. Conduct a Region-Wide Special Education Survey

a. Idea:

Commission a third-party consultant to conduct a comprehensive survey and analysis of regional special education services, staffing, and programming.

b. Benefits:

An external consultant provides impartiality and credibility to the findings, ensuring that recommendations carry weight with both local stakeholders and state policymakers. The study will help districts and BOCES identify where service expansion is most urgently needed, how to recruit and retain specialized staff, and how to allocate resources most effectively.

c. Barriers:

Securing funding for the consultant may be challenging. In addition, while the consultant brings independence, they will require extensive cooperation from districts to provide accurate data and access.

d. Recommendations:

Select a consultant with proven expertise in rural education and special education service delivery. Build a steering committee of district and BOCES representatives to ensure the consultant's work is aligned with regional realities. Use the consultant's findings to advocate with NYSED for funding flexibility, recruitment incentives, and regulatory adjustments to support program growth.

3. Expand the Sharing of Local and Regional Courses via Virtual Means and Early College Access

a. Idea:

Develop a comprehensive regional framework for expanding local and regional course sharing through virtual modalities, while simultaneously pursuing approval for a **5860 Cooperative Service for Early College Access**. This initiative would connect high school students not only to AP, IB, and advanced coursework across districts, but also to early college credit opportunities with higher education partners.

b. Benefits:

Students in small or rural districts will gain access to both advanced coursework and early college experiences that would otherwise be unavailable. The establishment of the 5860 CoSer would provide an **additional funding stream**, supporting program sustainability while reducing cost barriers for districts. This model would both broaden equity of access and strengthen pathways into postsecondary education.

c. Barriers:

Contractual restrictions in collective bargaining agreements remain a significant barrier to the regional sharing of courses. In addition, equitable technology access and reliable internet connectivity must be ensured for all students. Gaining state approval for the 5860 CoSer will also require time and advocacy.

d. Recommendations:

Prioritize negotiations with bargaining units to allow greater flexibility in virtual instruction. Standardize distance learning platforms across districts to improve consistency. Advocate with NYSED for approval of the 5860 CoSer, highlighting both student benefit and cost efficiency. Engage higher education institutions as formal partners in the cooperative to expand dual enrollment opportunities and strengthen alignment with workforce needs.

4. Supporting NYSED Initiatives Through CTE Offerings

a. Idea:

Expand CTE to explicitly support the state's new graduation measures and Portrait of a Graduate attributes.

b. Benefits:

CTE provides authentic, skills-based learning that aligns directly with state initiatives. It also connects students to local workforce needs, ensuring relevance.

c. Barriers:

Transportation can at times be a limiting factor. Internship opportunities are inconsistent across the region.

d. Recommendations:

Expand CTE programs, strengthen partnerships with local industries, and develop a regional internship clearinghouse that matches students with opportunities.

5. Regional Professional Learning Offerings to Support the NYSED Literacy Initiative

a. Idea:

Create a regional professional learning calendar aligned with the NYSED Literacy Initiative, offering sustained, multi-district opportunities.

b. Benefits:

Improves instructional quality, builds regional coherence, and ensures that all teachers are equipped with evidence-based strategies.

c. Barriers:

Teacher absences due to substitute shortages reduce participation. Virtual learning fatigue persists from the pandemic era.

d. Recommendations:

Develop varied means of professional learning that target aligned criteria of literacy instruction. Provide district incentives for teacher participation. Align PD with specific data-driven needs identified in regional literacy assessments and the areas identified in NYSED's Literacy Briefs and Best Practices documents.

District Certification

By signing below, the superintendent or designee certifies that this regional plan accurately identifies and represents the extent of participation for their district to which they, in consultation with their boards of education, have agreed. The district cannot be required to participate in any items except those to which they have agreed, as certified below.

Each district must provide certification consisting of their superintendent or designee's signature, the date, and a complete list of the item numbers to which their district has agreed.

Name of District: _____

List of Agreed Items:

- ☐ Developing a Community Schools Cooperative Service
- ☐ Conduct a Region-Wide Special Education Survey
- ☐ Expand the Sharing of Local and Regional Courses via Virtual Means and Early College Access
- ☐ Supporting NYSED Initiatives Through CTE Offerings
- ☐ Regional Professional Learning Offerings to Support the NYSED Literacy Initiative

I hereby certify that this district has agreed to participate in the items listed above.

Signature

Date