

MOUNT SINAI UNION FREE SCHOOL DISTRICT  
Town of Brookhaven  
Mount Sinai, New York 11766

PUBLICATION OF ANNUAL FINANCIAL REPORT FOR 2012-2013

I. Analysis of General Fund Balance

FUND BALANCE - July 1, 2012		12,862,390
ADD: REVENUES AND OTHER SOURCES		
Real Property Tax	31,467,279	
STAR reimbursement	4,834,790	
Interest and penalties Real Property Tax	1,683	
Charges for Services	186,254	
Use Money/Property	86,588	
Forfeitures of Deposits	2,162	
Sale Property/Comp for Loss	461,486	
Revenues from State	14,572,665	
Federal Aid	3,196	
Interfund transfers	0	
Miscellaneous	<u>494,306</u>	
		<u>52,110,409</u>
		64,972,799
LESS: EXPENDITURES		
General Support	5,153,757	
Instruction	30,162,542	
Pupil Transportation	3,557,292	
Community Service	7,790	
Employee Benefits	9,126,824	
Debt Service	2,409,358	
Interfund transfers	<u>66,797</u>	
		<u>(50,484,360)</u>
		14,488,439
LESS: Reserve for Encumbrances	83,400	
Workers' Comp Reserve	1,087,209	
Capital Reserve Fund	327,021	
Reserve for Employee Benefits	2,108,045	
Assigned Fund Balance - June 30, 2012	<u>2,365,748</u>	
		<u>(5,971,423)</u>
UNASSIGNED FUND BALANCE - June 30, 2013		<u><u>8,517,016</u></u>

**II. Analysis of School Lunch Fund**

FUND BALANCE - July 1, 2012		163,756
ADD: REVENUES		
Revenues from Sales	558,453	
All Other Revenues	<u>127,929</u>	
		<u>686,382</u>
		850,138
LESS: EXPENDITURES		
Cost of Sales	700,834	
		<u>(700,834)</u>
FUND BALANCE - June 30, 2013		<u><u>149,304</u></u>

**III. Federal Aid Fund (2012-2013)**

A. Statement of Revenues and Expenses

EXPENSES		REVENUES	
Employee Benefits	168	Federal Sources	620,525
Salaries	534,477	State Sources	204,322
General Support	356,999	Interfund Transfer	<u>66,797</u>
Reserve for Encumbrance	<u>0</u>		
Total Expenses	891,644	Total Revenues	891,644

B. Trial Balance (June 30, 2013)

	DEBITS	CREDITS
Cash	86,325	
State/Federal Aid Receivable	666,003	
Accounts Receivable	4,665	
Due to Other Funds		693,714
Accrued Liabilities		1,164
Accounts Payable		62,115
Other Liabilities		0
Reserve for Encumbrance	<u>0</u>	<u>0</u>
	<u>756,993</u>	<u>756,993</u>

**VI. Analysis of Capital Fund**

FUND BALANCE - July 1, 2012		1,558,627
ADD: Revenues and Other Sources		279,220
LESS: Expenditures		(1,406,627)
LESS: Interfund transfer		<u>(279,220)</u>
FUND BALANCE - June 30, 2013		<u><u>152,000</u></u>

**V. Statement of General Fixed Asset Accounts (June 30, 2013)**

Sites	160,000
Buildings	44,104,324
Improvements Other Than Buildings	0
Construction Work in Progress	3,053,216
Equipment	<u>1,996,738</u>
	<u><u>49,314,278</u></u>

**VI. State of Capital Indebtedness Accounts (June 30, 2013)**

Serial Bonds Payable	13,815,000
Installment Purchase Debt	52,162
Compensated Absences	3,865,720
Other Post Employee Benefits	9,992,215
Other Long Term Debt	<u>391,185</u>
	<u><u>28,116,282</u></u>

The full text of the Annual Financial Report in the form filed with the State Education Department is available for public inspection at the Mount Sinai Union Free School District Administrative Office.

Board of Education  
Mt. Sinai Union Free School District  
118 North Country Road  
Mount Sinai, New York 11766  
Town of Brookhaven  
Maureen Poerio, District Clerk

(Source: Certified Financials - Fiscal Year Ended 6/30/13)