

EAST SYRACUSE MINOA
CENTRAL SCHOOL
DISTRICT

EXTRACLASSROOM
ACTIVITY FUND

For the Year Ended
June 30, 2019

**EAST SYRACUSE MINOA CENTRAL SCHOOL DISTRICT
TABLE OF CONTENTS**

	<u>Page</u>
EXTRACLASSROOM ACTIVITY FUND	
Independent Auditor's Report	1-2
Statement of Assets, Liabilities, and Fund Equity – Cash Basis	3
Statement of Revenues, Expenditures, and Changes in Fund Equity – Cash Basis	4
Notes to Financial Statements	5
Supplemental Schedules of Cash Receipts and Disbursements – Cash Basis	6-9

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Independent Auditor's Report

To the Board of Education of
East Syracuse Minoa Central School District

Report on Financial Statements

We have audited the accompanying financial statements of the Extraclassroom Activity Fund of East Syracuse Minoa Central School District, which comprise the statement of assets, liabilities, and fund equity - cash basis as of June 30, 2019, and the related statement of revenues, expenditures, and changes in fund equity - cash basis for the year then ended, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with the cash basis of accounting as described in Note 1; this includes determining that the cash basis of accounting is an acceptable basis for the preparation of the financial statements 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 Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Fund's preparation and fair presentation of the financial statements 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 the Fund's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Basis for Qualified Opinion

Due to the fact that accounting controls generally are not exercised by students over cash receipts at the point of collection to the time of submission to the central treasurer, it was impracticable to extend our audit of such receipts beyond the amounts recorded.

Qualified Opinion

In our opinion, except for the effects of any adjustments which might have resulted had the cash collections referred to above been susceptible to satisfactory audit tests, the financial statements referred to above present fairly, in all material respects, the assets, liabilities, and fund equity of the Extraclassroom Activity Fund of East Syracuse Minoa Central School District at June 30, 2019, and its revenues, expenditures, and changes in fund equity for the year then ended in accordance with the basis of accounting described in Note 1.

Basis of Accounting

We draw attention to Note 1 of the financial statements, which describes the basis of accounting. The financial statements are 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.

Other Matter

Our audit was conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental schedules on pages 6 through 9 are presented for purposes of additional analysis and are not a required part of the 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 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, except for the effects of any adjustments that might have been determined to be necessary had we been able to perform adequate auditing procedures in regard to the receipts referred to in the third preceding paragraph, the information is fairly stated in all material respects in relation to the financial statements as a whole.

D'Arcangelo + Co., LLP

September 30, 2019

Utica, New York

**EAST SYRACUSE MINOA CENTRAL SCHOOL DISTRICT
EXTRACLASSROOM ACTIVITY FUND
STATEMENT OF ASSETS, LIABILITIES, AND FUND EQUITY - CASH BASIS
June 30, 2019**

<u>Assets</u>	
Cash	\$ <u>158,754</u>
<u>Total Assets</u>	<u>\$ 158,754</u>
<u>Fund Equity</u>	
Fund Equity	
Assigned	\$ <u>158,754</u>
<u>Total Fund Equity</u>	<u>\$ 158,754</u>

The Accompanying Notes are an Integral Part of These Financial Statements.

**EAST SYRACUSE MINOA CENTRAL SCHOOL DISTRICT
EXTRACLASSROOM ACTIVITY FUND
STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND EQUITY - CASH BASIS
For the Year Ended June 30, 2019**

Revenues	
Charges for Services, Sale of Property, and Miscellaneous	\$ 410,907
Total Revenues	<u>410,907</u>
Expenditures	
Instruction - Club Activities	<u>426,720</u>
Total Expenditures	<u>426,720</u>
Revenues Over Expenditures	(15,813)
<u>Fund Equity</u> , Beginning of Year	<u>174,567</u>
<u>Fund Equity</u> , End of Year	<u>\$ 158,754</u>

The Accompanying Notes are an Integral Part of These Financial Statements.

**EAST SYRACUSE MINOA CENTRAL SCHOOL DISTRICT
EXTRACLASSROOM ACTIVITY FUND
NOTES TO FINANCIAL STATEMENTS
For the Year Ended June 30, 2019**

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Operations

The transactions of the Extraclassroom Activity Fund represent funds of the students of the School District. The related year-end cash balances are shown as part of the East Syracuse Minoa Central School District's Fiduciary Fund with an offsetting liability.

The Board of Education makes rules and regulations for the conduct, operation, and maintenance of the Extraclassroom Activity Fund and for the safeguarding, accounting, and auditing of all monies received and derived therefrom.

Basis of Accounting

The accounts of the Extraclassroom Activity Funds of East Syracuse Minoa Central School District are maintained on the cash basis of accounting. The cash basis of accounting is a comprehensive basis of accounting other than U.S. generally accepted accounting principles. Under this basis of accounting, revenues are recognized when cash is received, and expenditures are recognized when cash is disbursed.

Fund Equity Assigned

Fund equity includes amounts that are constrained by the Extraclassroom Activity Funds of East Syracuse Minoa Central School District's intent to be used for specific purposes of the respective activity, but are neither restricted nor committed.

Cash and Cash Equivalents

The Fund'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 School District's investment policies. Resources must be deposited in National Credit Union Administration (NCUA) 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 NCUA 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.

2. CUSTODIAL CREDIT RISK

Custodial credit risk is the risk that in the event of a bank failure, the Fund's deposits may not be returned to it. As of June 30, 2019, the School District's Extraclassroom bank balances of \$172,773 were covered by NCUA and pledged collateral.

**EAST SYRACUSE MINOA CENTRAL SCHOOL DISTRICT
EXTRACLASSROOM ACTIVITY FUND
SUPPLEMENTAL SCHEDULE OF CASH RECEIPTS AND
DISBURSEMENTS - CASH BASIS
For the Year Ended June 30, 2019**

School	Balance at 07/01/18	Cash Receipts	Cash Disbursements	Balance at 06/30/19
East Syracuse Minoa High School	\$ 161,611	\$ 389,467	\$ 406,864	\$ 144,214
Pine Grove Junior High	12,956	21,440	19,856	14,540
Total	<u>\$ 174,567</u>	<u>\$ 410,907</u>	<u>\$ 426,720</u>	<u>\$ 158,754</u>

**EAST SYRACUSE MINOA CENTRAL SCHOOL DISTRICT
EXTRACLASSROOM ACTIVITY FUND
SUPPLEMENTAL SCHEDULE OF CASH RECEIPTS AND DISBURSEMENTS - CASH BASIS
For the Year Ended June 30, 2019**

Activities	Balance at 07/01/18	Cash Receipts	Cash Disbursements	Balance at 06/30/19
<u>East Syracuse Minoa High School</u>				
Accounting Club	\$ 30	\$	\$	\$ 30
Art Club	6,265	3,861	3,043	7,083
Automobile Technology	30,431	87,175	94,899	22,707
Baseball	4,277	17,315	18,670	2,922
Boy's Basketball	295	2,512	2,620	187
Boy's Lacrosse	4,035	2,609	5,809	835
Boy's Soccer	341	4,471	4,498	314
Boys Track Club	374	1,757	1,165	966
Boy's Varsity Bowling	236		121	115
Carpentry Club	781	315		1,096
Cheerleaders	82	1,307	574	815
Choir	1,788	3,059	2,275	2,572
Class of 2019	9,981	35,281	45,262	
Class of 2020	1	18,267	10,377	7,891
Class of 2021	1,226	4,804	3,859	2,171
Class of 2022		3,637	2,621	1,016
Clay Club	6,502	6,388	7,025	5,865
Cosmetology	3,637	5,616	5,703	3,550
Criminal Justice Club		827	100	727
DECA	2,131	27,846	27,900	2,077
DECA-Learn and Earn		9,243	9,243	
DECA-Student Store	2,330	14,901	15,345	1,886
Drama Club	3,908	16,225	16,159	3,974
English 10 Honors	2,175		1,525	650
ESM Harriers	7,502	12,851	16,422	3,931
ESM Musical Theater	756		360	396
ESM Three Steps	1,528	5,776	5,030	2,274
FCCLA	1	184	185	
Field Hockey	532	3,206	2,532	1,206
Football	534	2,000	2,165	369
French Club	692	146	192	646
Future Chefs	3,635	3,847	2,980	4,502
Gay/Straight Alliance	294			294
Girls' Basketball	1,845	1,531	2,189	1,187
Girls' Bowling	202		142	60
Girls' Lacrosse	582	3,188	1,940	1,830
Girls' Soccer	2,655	4,748	4,887	2,516
Girls' Softball	6,291	1,853	125	8,019
Girls' Volleyball	1,749	375	1,060	1,064
Girls Track Club	607	2,879	3,024	462
Golf	231	195	190	236
Gymnastics	3,738	10,213	11,580	2,371
Honor Society	1,555	5,351	5,724	1,182
Honor Society (Foreign)	207	679	663	223
	<u>115,962</u>	<u>326,438</u>	<u>340,183</u>	<u>102,217</u>

(Continued)

**EAST SYRACUSE MINOIA CENTRAL SCHOOL DISTRICT
EXTRACLASSROOM ACTIVITY FUND
SUPPLEMENTAL SCHEDULE OF CASH RECEIPTS AND DISBURSEMENTS - CASH BASIS
For the Year Ended June 30, 2019
(Continued)**

Activities	Balance at 07/01/18	Cash Receipts	Cash Disbursements	Balance at 06/30/19
Honor Society (Technical)	\$	\$ 624	\$ 486	138
Interest Earned		146	107	39
Italian Club	1,024	672	944	752
Junior Honor Society		387	375	12
Key Club	440		278	162
Latin Club	23			23
Model U.N.	282	2,385	2,430	237
Ski Club	517	4,390	3,930	977
NYS Sales Tax	2,657	3,434	2,383	3,708
Oak Environmental	902	1,116	1,055	963
PEAK	1,245	1,166	750	1,661
Skills USA	238	5,388	5,200	426
Sources of Strength	1,230		392	838
Spanish Club	1,666	25,286	25,736	1,216
Spartan Pride	401	1,665	1,949	117
Sports Management Club	333		30	303
Student Sen/ESM	256	750	1,000	6
Student Senate	6,544	2,154	2,767	5,931
Student Senate Sub	1,603	927	1,696	834
Unified Sports	1,371	3,165	2,592	1,944
Video Club	3,687	2,294	3,099	2,882
Weightlifting	1,428	286	437	1,277
Wrestling	3,140		249	2,891
Yearbook	16,662	6,794	8,796	14,660
	<u>45,649</u>	<u>63,029</u>	<u>66,681</u>	<u>41,859</u>
Total	<u>\$ 161,611</u>	<u>\$ 389,467</u>	<u>\$ 406,864</u>	<u>\$ 144,214</u>

**EAST SYRACUSE MINOIA CENTRAL SCHOOL DISTRICT
EXTRACLASSROOM ACTIVITY FUND
SUPPLEMENTAL SCHEDULE OF CASH RECEIPTS AND DISBURSEMENTS - CASH BASIS
For the Year Ended June 30, 2019**

Activities	Balance at 07/01/18	Cash Receipts	Cash Disbursements	Balance at 06/30/19
<u>Pine Grove Junior High School</u>				
Character Connection	\$ 935	\$	\$ 482	\$ 453
Chorus	220			220
Drama Club	581	6,175	5,779	977
Italian Club	281		281	
International Club	1,844	911	369	2,386
Library Club	423		291	132
Life Skills Club	28		27	1
Modified Sports	279		279	
Music Department	3,212	645	500	3,357
Pine Grove Tech Club	518	30		548
Petty Cash	150			150
Ski Club	264	4,122	4,281	105
Student Council	1,613	2,057	2,443	1,227
Team 6-5 (Blue)	236		136	100
Team 7-1 (Blue)	1,274	4,910	4,509	1,675
Team 7-2 (Orange)	2	205	202	5
Team 7-8 (Blue)	7	220	150	77
Team 8-1 (Blue)	247		67	180
Team 8-3 (Orange)	64			64
Travel Club	25	38		63
Yearbook	753	2,127	60	2,820
Total	\$ 12,956	\$ 21,440	\$ 19,856	\$ 14,540