

EAST GREENBUSH CENTRAL SCHOOL DISTRICT

**Extraclassroom Activity Funds Statements as of
June 30, 2019
Together with
Independent Auditor's Report**

Bonadio & Co., LLP
Certified Public Accountants

INDEPENDENT AUDITOR'S REPORT

October 8, 2019

To the Board of Education of
East Greenbush Central School District:

Report on the Financial Statements

We have audited the accompanying cash basis financial statements of East Greenbush Central School District (School District) Extraclassroom Activities Funds, which comprise the statement of cash and fund balance – cash basis as of June 30, 2019, and the related statement of cash receipts and cash disbursements – 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 entity'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 entity'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.

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INDEPENDENT AUDITOR'S REPORT

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Auditor's Responsibility (Continued)

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

Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the cash and fund balances of East Greenbush Central School District as of June 30, 2019, and its cash receipts and disbursements for the year then ended in accordance with the cash basis of accounting as 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.

EAST GREENBUSH CENTRAL SCHOOL DISTRICT

EXTRACLASSROOM ACTIVITY FUNDS

STATEMENT OF CASH AND FUND BALANCE – CASH BASIS

JUNE 30, 2019

ASSETS,

CASH AND CASH EQUIVALENTS \$219,477

TOTAL ASSETS \$219,477

FUND BALANCE

RESTRICTED FUND BALANCE \$219,477

The accompanying notes are an integral part of these statements.

EAST GREENBUSH CENTRAL SCHOOL DISTRICT

**EXTRACURRICULAR ACTIVITY FUNDS
STATEMENT OF CASH RECEIPTS AND CASH DISBURSEMENTS - CASH BASIS
FOR THE YEAR ENDED JUNE 30, 2019**

	<i>Cash balance</i> <i>July 1, 2018</i>	<i>Receipts</i>	<i>Disbursements</i>	<i>Cash Balance</i> <i>June 30, 2019</i>
Columbia High School:				
Amnesty International	\$ 691	\$ -	\$ 94	\$ 597
Art Club	425	763	510	678
Chamber Singers	1,353	5,447	5,834	966
CHS Science Club	11,406	23,167	19,247	15,326
Class of 2018	6,109	-	6,109	-
Class of 2019	7,524	48,734	56,258	-
Class of 2020	5,803	23,962	13,661	16,104
Class of 2021	4,934	10,777	6,022	9,689
Class of 2022	-	19,818	8,491	11,327
Columbia Players	5,195	15,736	13,950	6,981
Devils' Advocate	420	6,366	5,713	1,073
Dungeons & Dragons	102	-	75	27
Ethnic Student Coalition	3,543	264	436	3,371
FBLA	1,056	4,454	3,509	2,001
Pride	115	-	115	-
German Club	10,811	4,653	7,322	8,142
GAPP	-	14,200	36	14,164
Key Club	6,632	15,936	14,374	8,194
Labyrinth	931	44	307	668
Leaders of Today	352	900	1,252	-
Mock Trial Club	4	-	4	-
Model Congress	978	-	978	-
Music	2,749	2,148	2,373	2,524
Orchestra	8,535	664	4,229	4,970
Peer Leadership	701	355	395	661
RevTrak Fees	-	560	-	560
SADD	397	286	218	465
Ski Club	222	4,050	3,675	597
Student Council	7,823	4,385	2,858	9,350
Students for Env. Action	605	23	-	628
SNHS -Serious About Sci	803	8,902	8,262	1,443
YAC-Youth Action Cmte	3,888	1,234	1,355	3,767
Yearbook	26,062	8,024	5,571	28,515
NYS Sales Tax	387	4,758	4,847	298
	<u>\$ 120,556</u>	<u>\$ 230,610</u>	<u>\$ 198,080</u>	<u>\$ 153,086</u>
Columbia High School Total	<u>\$ 120,556</u>	<u>\$ 230,610</u>	<u>\$ 198,080</u>	<u>\$ 153,086</u>
GOFF:				
Band	\$ 678	\$ 4,601	\$ 3,552	\$ 1,727
Chorus	4	150	154	-
DOME	118	69	-	187
Drama Club	4,040	9,658	11,181	2,517
French Club	321	9,078	8,660	739
Goff GSA	633	185	104	714
Orchestra	1,133	-	1,133	-
Peer Leadership	986	1,008	824	1,170
PE Sports & Rec	635	4,682	3,775	1,542
SADD	1,735	-	101	1,634
School Store	1,447	548	700	1,295
Science Olympiad	9,560	4,562	4,811	9,311
Stage Band-Jazz	793	4,428	4,250	971
Yearbook	5,406	-	972	4,434
Student Council	3,059	26,509	26,003	3,565
Grade 6	194	370	62	502
Grade 7	297	-	297	-
Grade 8	123	-	123	-
Team Building Trip	9,265	21,135	20,677	9,723
Philadelphia	17,302	89,173	87,329	19,146
Washington	9,063	118,068	120,072	7,059
RevTrak Fees	-	65	11	54
Sales Tax	777	911	1,587	101
	<u>\$ 67,569</u>	<u>\$ 295,200</u>	<u>\$ 296,378</u>	<u>\$ 66,391</u>
GOFF Total	<u>\$ 67,569</u>	<u>\$ 295,200</u>	<u>\$ 296,378</u>	<u>\$ 66,391</u>
TOTAL	<u>\$ 188,125</u>	<u>\$ 525,810</u>	<u>\$ 494,458</u>	<u>\$ 219,477</u>

The accompanying notes are an integral part of these statements.

EAST GREENBUSH CENTRAL SCHOOL DISTRICT

EXTRACLASSROOM ACTIVITY FUNDS NOTES TO FINANCIAL STATEMENTS JUNE 30, 2019

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting

The financial statements of the East Greenbush Central School District's (the District) Extraclassroom Activity Funds (the Extraclassroom Activity Funds) are prepared on the cash basis, which is a comprehensive basis of accounting other than accounting principles generally accepted in the United States. The cash basis of accounting, therefore, does not recognize receivables and payables, inventories, long-lived assets, and accrued income and expenses, which would be recognized under accounting principles generally accepted in the United States. The more significant principles and policies used by the District are described below.

Reporting Entity

The transactions of the Extraclassroom Activity Funds are included in the reporting entity of the District. Such transactions are included in the basic financial statements of the District and reported in the Trust and Agency Fund as restricted cash and extraclassroom activity balances. Exclusion from the District's financial statements, due to their nature and significance of their relationship with the primary government, would cause the reporting entity's financial statements to be misleading or incomplete.

The Extraclassroom Activity Funds represent funds of the students of the District. The Board of Education exercises general oversight of these funds. The Extraclassroom Activity Funds are independent of the District with respect to its financial transactions and the designation of student management. The activities included in this report were formed only for educational and school activity purposes in accordance with District rules and regulations for the conduct, operation, and maintenance of the Extraclassroom Activities.

Cash and Cash Equivalents

The District's cash consists of cash on hand, demand deposits, savings accounts and short-term certificates of deposit with original maturities of three months or less from the 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 New York State or its localities.

Demand deposits, savings accounts and short-term certificates of deposit at year-end were entirely covered by FDIC insurance or deposited in trust companies located within the State. At June 30, 2019, cash and cash equivalents are entirely composed of demand deposit accounts, savings accounts, and certificates of deposit.

Fund Balance

Fund balance is restricted for use of the extraclassroom activity funds.