

EAST GREENBUSH CENTRAL SCHOOL DISTRICT

**Extraclassroom Activity Funds Statements
As of and for the year ended
June 30, 2022
Together with
Independent Auditor's Report**

Bonadio & Co., LLP
Certified Public Accountants

INDEPENDENT AUDITOR'S REPORT

September 25, 2022

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

Report on the Financial Statements

Opinion

We have audited the accompanying cash basis financial statements of the East Greenbush Central School District's (School District) Extraclassroom Activity Funds which comprise the statement of cash and fund balance – cash basis, as of June 30, 2022, 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.

In our opinion, the financial statements referred to above present fairly, in all material respects, the cash and fund balance of the School District's Extraclassroom Activity Funds as of June 30, 2022, and its cash receipts and cash disbursements for the year then ended, 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 the 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 opinion.

Emphasis of Matter – 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.

Responsibilities of Management 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 described in Note 1; and for 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.

6 Wembley Court
Albany, New York 12205
p (518) 464-4080
f (518) 464-4087

www.bonadio.com

(Continued)

INDEPENDENT AUDITOR'S REPORT (Continued)

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 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, 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.
- 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 the 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.

EAST GREENBUSH CENTRAL SCHOOL DISTRICT

EXTRACLASSROOM ACTIVITY FUNDS

STATEMENT OF CASH AND FUND BALANCE – CASH BASIS

JUNE 30, 2022

ASSETS

Cash – restricted \$190,972

TOTAL ASSETS \$190,972

FUND BALANCE

Fund Balance - restricted \$190,972

TOTAL FUND BALANCE \$190,972

The accompanying notes are an integral part of these statements.

EAST GREENBUSH CENTRAL SCHOOL DISTRICT

**EXTRACLASROOM ACTIVITY FUNDS
STATEMENT OF CASH RECEIPTS AND CASH DISBURSEMENTS - CASH BASIS
FOR THE YEAR ENDED JUNE 30, 2022**

| | <i>Cash Balance</i> <i>July 1, 2021</i> | <i>Receipts</i> | <i>Disbursements</i> | <i>Cash Balance</i> <i>June 30, 2022</i> |
|-----------------------------------|--|-------------------|----------------------|---|
| Columbia High School: | | | | |
| Amnesty International | \$ 325 | \$ 3,162 | \$ 3,242 | \$ 245 |
| Art Club | 539 | - | 29 | 510 |
| Chamber Singers | 2,419 | 1,342 | 3,476 | 285 |
| CHS Science Club | 16,960 | 5,839 | 7,302 | 15,497 |
| Class of 2020 | 5,323 | - | 5,323 | - |
| Class of 2021 | 3,611 | - | 3,611 | - |
| Class of 2022 | 15,628 | 20,190 | 30,673 | 5,145 |
| Class of 2023 | 6,612 | 23,444 | 14,374 | 15,682 |
| Class of 2024 | 5,916 | 7,549 | 3,953 | 9,512 |
| Class of 2025 | - | 10,754 | 4,989 | 5,765 |
| Columbia Players | 13,735 | 10,438 | 16,179 | 7,994 |
| Devils' Advocate | 647 | 3,750 | 3,891 | 506 |
| Dungeons & Dragons | 27 | - | 21 | 6 |
| Ethnic Student Coalition | 3,052 | 1,413 | 1,444 | 3,021 |
| FBLA | 1,931 | 3,074 | 1,979 | 3,026 |
| German Club | 7,451 | 3,159 | 4,718 | 5,892 |
| GAPP | 1,563 | - | - | 1,563 |
| Key Club | 7,936 | 1,146 | 2,098 | 6,984 |
| Labyrinth | 628 | - | 140 | 488 |
| Leaders of Tomorrow | - | - | - | - |
| Music | 2,600 | 826 | 1,098 | 2,328 |
| National Honor Society | 245 | - | 245 | - |
| Orchestra | 4,428 | - | 254 | 4,174 |
| Peer Leadership | 498 | - | 19 | 479 |
| Pride (GSA) | 82 | - | 82 | - |
| RevTrak Fees | 97 | 70 | 167 | - |
| SADD | 545 | 240 | 170 | 615 |
| Ski Club | 2,022 | 8,500 | 5,682 | 4,840 |
| Student Council | 7,839 | 8,275 | 8,269 | 7,845 |
| Students for Env. Action | 460 | - | 50 | 410 |
| SNHS -Serious About Sci | 779 | 5,838 | 6,617 | - |
| YAC-Youth Action Cmte | 3,870 | 1,250 | 1,528 | 3,592 |
| Yearbook | 33,570 | 16,722 | 23,524 | 26,768 |
| NYS Sales Tax | 13 | 4,432 | 1,143 | 3,302 |
| Columbia High School Total | \$ 151,351 | \$ 141,413 | \$ 156,290 | \$ 136,474 |
| GOFF: | | | | |
| Band | \$ 1,753 | \$ 1,376 | \$ 2,516 | \$ 613 |
| Creative Writing/Enrichment | - | 41 | 41 | - |
| DOME | 135 | - | 31 | 104 |
| Drama Club | 2,092 | 12,804 | 10,814 | 4,082 |
| French Club | 593 | - | 112 | 481 |
| Goff Garden Club | - | 415 | 93 | 322 |
| Goff GSA | 523 | - | 523 | - |
| Grade 6 | 29 | - | 29 | - |
| No Place for Hate | 195 | 96 | 70 | 221 |
| PE Sports & Rec | 3,429 | - | 2,490 | 939 |
| Peer Leadership | 1,732 | 120 | 114 | 1,738 |
| Philadelphia | 16,522 | - | 2,526 | 13,996 |
| RevTrak Fees | 20 | 49 | 69 | - |
| SADD | 1,695 | - | 257 | 1,438 |
| School Store | 968 | 227 | 190 | 1,005 |
| Science Olympiad | 6,089 | 860 | 3,989 | 2,960 |
| Stage Band-Jazz | 712 | 1,990 | 2,212 | 490 |
| Student Council | 2,005 | 12,614 | 9,864 | 4,755 |
| Team Building Trip | 8,373 | - | - | 8,373 |
| Washington | 10,593 | 28,319 | 30,809 | 8,103 |
| Yearbook | 4,374 | - | 147 | 4,227 |
| NYS Sales Tax | 42 | 609 | - | 651 |
| GOFF Total | \$ 61,874 | \$ 59,520 | \$ 66,896 | \$ 54,498 |
| TOTAL | \$ 213,225 | \$ 200,933 | \$ 223,186 | \$ 190,972 |

The accompanying notes are an integral part of these statements.

EAST GREENBUSH CENTRAL SCHOOL DISTRICT

EXTRACLASROOM ACTIVITY FUNDS NOTES TO THE FINANCIAL STATEMENTS JUNE 30, 2022

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting

The financial statements of the Extraclassroom Activity Funds of East Greenbush Central School District's (School District) 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 School District are described below.

Reporting Entity

The transactions of the Extraclassroom Activity Funds are included in the reporting entity of the School District. Such transactions are included in the basic financial statements of the School District and reported in the Miscellaneous Special Revenue Fund as restricted cash and extraclassroom activity fund balances. Exclusion from the School 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 School District. The Board of Education exercises general oversight of these funds. The activities included in this report were formed only for educational and school activity purposes in accordance with School District rules and regulations for the conduct, operation, and maintenance of the Extraclassroom Activities.

Cash

The School District's cash consists of cash on hand and demand deposits. New York State law governs the School 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 were entirely covered by FDIC. At June 30, 2022, demand deposits are entirely composed of cash on hand and demand deposit accounts. All deposits are carried at cost, which equals market.

Fund Balance

Restricted fund balance consists of restricted cash for the Extraclassroom Activities of the School District.