

**NORTH TONAWANDA CITY
SCHOOL DISTRICT, NEW YORK
EXTRACLASSROOM ACTIVITY FUND**

*Statements of Cash Receipts and Cash Disbursements
for the Year Ended June 30, 2018 and
Independent Auditors' Report*

NORTH TONAWANDA CITY SCHOOL DISTRICT, NEW YORK
EXTRACLASSROOM ACTIVITY FUND
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Certified Public Accountants

INDEPENDENT AUDITORS' REPORT

The Board of Education
North Tonawanda City School District, New York:

Report on the Financial Statements

We have audited the accompanying cash basis financial statements of the Extraclassroom Activity Fund of the North Tonawanda City School District, New York, (the "Extraclassroom Activity Fund"), as of and for the year ended June 30, 2018, and the related note to the financial statements, as listed in the table of contents.

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 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.

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 total cash balance of the Extraclassroom Activity Fund as of June 30, 2018 and the cash receipts collected and cash disbursements paid of the Extraclassroom Activity Fund for the year then ended, on the basis of accounting described in Note 1 to the financial statements.

Basis for 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 this matter.

Emphasis of Matter

Extraclassroom Activity Fund

As discussed in Note 1 to the financial statements, the financial statements of the Extraclassroom Activity Fund are intended to present the total cash balance, cash receipts collected and cash disbursements paid that are attributable to the Extraclassroom Activity Fund. They do not purport to, and do not, present fairly the financial position of the North Tonawanda City School District, New York, as of June 30, 2018, and the changes in its financial position for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Drescher & Malecki LLP

October 3, 2018

NORTH TONAWANDA CITY SCHOOL DISTRICT, NEW YORK
EXTRACLASSROOM ACTIVITY FUND
Statement of Cash Receipts and Cash Disbursements—Summary
Year Ended June 30, 2018

<u>Extraclassroom Accounts</u>	<u>Beginning Balance 7/1/2017</u>	<u>Total Cash Receipts</u>	<u>Total Cash Disbursements</u>	<u>Ending Balance 6/30/2018</u>
North Tonawanda High School	\$ 66,244	\$ 205,696	\$ 204,171	\$ 67,769
North Tonawanda Middle School	<u>13,861</u>	<u>56,267</u>	<u>54,686</u>	<u>15,442</u>
Total	<u>\$ 80,105</u>	<u>\$ 261,963</u>	<u>\$ 258,857</u>	<u>\$ 83,211</u>

The note to the financial statements is an integral part of this statement.

NORTH TONAWANDA CITY SCHOOL DISTRICT, NEW YORK
EXTRACLASSROOM ACTIVITY FUND
Statement of Cash Receipts and Cash Disbursements—
North Tonawanda City High School
Year Ended June 30, 2018

<u>Extraclassroom Accounts</u>	<u>Beginning Balance 7/1/2017</u>	<u>Total Cash Receipts</u>	<u>Total Cash Disbursements</u>	<u>Ending Balance 6/30/2018</u>
Interest	\$ 477	\$ 426	-	\$ 903
Sales Tax	3,938	-	4,529	3,873
Sales Tax Rebate	102	-	-	102
Bookstore/DECA	4,185	37,791	33,400	6,725
Yearbook	1,060	5,190	-	6,250
Concert/Marching Band	4,301	3,218	3,140	4,379
Drama	6,851	13,365	12,005	8,210
Outdoor Awareness	1,848	4,591	5,344	1,095
Foreign Language Club	408	105	71	442
Horizon Newspaper	791	-	-	-
National Honor Society	3,747	6,970	5,660	4,784
Student Council	3,202	3,415	2,999	4,584
Advanced Placement	200	-	200	-
SADD	491	734	1,014	174
Orchestra	5	-	-	-
Amnesty International	171	-	55	116
Freshman Class	1,946	4,629	2,620	52
Sophomore Class	6,274	5,487	1,097	2,033
Junior Class	-	6,257	4,020	6,720
Senior Class	12,688	29,058	39,493	8,482
Cheerleaders	2	-	2	-
Science Olympiad	-	537	17	520
Lumber Jazz	147	-	-	-
Chorus	9,779	50,944	58,531	2,149
Chess Club	29	-	-	29
FBLA	1,043	390	734	699
Telecommunications	139	-	-	139
Camera Club	2	-	-	-
Jazz Ensemble	102	-	-	102
Technology	1,275	27,016	23,982	4,185
Animal Club	818	1,626	1,655	694
Model UN	417	715	855	277
Tri M	(194)	3,232	2,748	51
Total North Tonawanda High School	<u>\$ 66,244</u>	<u>\$ 205,696</u>	<u>\$ 204,171</u>	<u>\$ 67,769</u>

The note to the financial statements is an integral part of this statement.

NORTH TONAWANDA CITY SCHOOL DISTRICT, NEW YORK
EXTRACLASSROOM ACTIVITY FUND
Statement of Cash Receipts and Cash Disbursements—
North Tonawanda City Middle School
Year Ended June 30, 2018

Extraclassroom Accounts	Beginning Balance 7/1/2017	Total Cash Receipts	Total Cash Disbursements	Ending Balance 6/30/2018
Art/Photography Club	\$ 24	\$ -	\$ -	\$ 24
Band	3,293	6,244	4,877	4,660
Chorus	471	3,163	3,083	551
Drama Club	2,764	-	166	2,598
Foreign Language	497	1,797	1,358	936
Honor Society	219	5,710	5,528	401
Newspaper	188	-	-	188
Peer Club	177	-	-	177
Recycling Club	19	-	-	19
School Store	5	1,376	1,271	110
Student Council	2,897	11,780	11,815	2,862
Student Leader	240	972	972	240
Team 7A	339	6,267	5,282	1,324
Team 7B	1,575	11,394	12,534	435
Team 8D	540	3,363	3,483	420
Team 8E	497	2,887	3,186	198
Sales Tax	101	1,314	1,131	284
Bank Interest	15	-	-	15
Total North Tonawanda Middle School	<u>\$ 13,861</u>	<u>\$ 56,267</u>	<u>\$ 54,686</u>	<u>\$ 15,442</u>

The note to the financial statements is an integral part of this statement.

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NORTH TONAWANDA CITY SCHOOL DISTRICT, NEW YORK
EXTRACLASSROOM ACTIVITY FUND
Note to the Financial Statements
Year Ended June 30, 2018

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The transactions of the Extraclassroom Activity Fund are considered part of the reporting entity of the North Tonawanda City School District, New York's Agency Fund.

The books and records of the Extraclassroom Activity Fund are maintained on the cash basis of accounting. Under this basis of accounting, revenue is recognized as cash is received and expenditures are recognized when cash is disbursed. Consequently, accounts receivable and amounts due to others at June 30, 2018 are not included in the financial statements. The North Tonawanda City School District, New York exercises general oversight of these funds.

The cash balances of the Extraclassroom Activity Fund accounts are also included in the basic financial statements of the North Tonawanda City School District, New York. These amounts are included in the Agency Fund column of the Statement of Net Position—Fiduciary Funds. All cash balances are FDIC insured.

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