

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

*Statements of Cash Receipts and Disbursements
for the Year Ended June 30, 2014 and
Independent Auditors' Report*

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

INDEPENDENT AUDITORS' REPORT

Board of Education
North Tonawanda City School District, New York

Report on the Financial Statements

We have audited the accompanying statements of cash receipts and disbursements of the Extraclassroom Activity Fund of the North Tonawanda City School District, New York, as of and for the year ended June 30, 2014, and the related note to the financial statements, as listed in the table of contents.

Management's Responsibility for the Financial Statements

The District's management is responsible for the preparation and fair presentation of this financial statement 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 statement in the circumstances. Management is also responsible for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of a financial statement that is 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 statement is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statement. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statement, 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 statement 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 statement.

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 presents fairly, in all material respects, the cash receipts collected and cash disbursements paid of the Extraclassroom Activity Fund of the North Tonawanda City School District, New York, for the year ended June 30, 2014, on the cash basis of accounting described in Note 1.

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 a 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, the financial statements of the Extraclassroom Activity Fund of the North Tonawanda City School District, New York are intended to present the cash receipts and cash disbursements 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, 2014 or 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 15, 2014

NORTH TONAWANDA CITY SCHOOL DISTRICT, NEW YORK
EXTRACLASROOM ACTIVITY FUND
Statement of Cash Receipts and Disbursements
Year Ended June 30, 2014

<u>Extraclassroom Accounts</u>	Beginning Balance 7/1/2013	Total Receipts	Total Disbursements	Ending Balance 6/30/2014
North Tonawanda High School	\$ 60,601	\$ 268,278	\$ 278,262	\$ 50,617
North Tonawanda Middle School	<u>10,904</u>	<u>45,405</u>	<u>40,821</u>	<u>15,488</u>
	<u>\$ 71,505</u>	<u>\$ 313,683</u>	<u>\$ 319,083</u>	<u>\$ 66,105</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 Disbursements—
North Tonawanda City High School
Year Ended June 30, 2014

Extraclassroom Accounts	Beginning Balance 7/1/2013	Total Receipts	Total Disbursements	Total Transfers	Ending Balance 6/30/2014
Interest	\$ 100	\$ (209)	\$ -	\$ 376	\$ 267
Sales Tax	4,241	(6,706)	-	5,957	3,492
Sales Tax Rebate	223	(56)	459	315	23
Bookstore/DECA	5,548	62,978	63,630	(1,140)	3,756
Yearbook	1,046	5,159	4,635	(1,568)	2
Concert/Marching Band	756	679	657	(26)	752
Drama	6,381	10,924	10,362	(9)	6,934
Outdoor Awareness	108	1,621	1,780	179	128
Foreign Language Club	193	-	137	500	556
Horizon Newspaper	483	721	360	(53)	791
National Honor Society	555	8,146	7,184	(389)	1,128
Student Council	6,325	1,992	3,051	342	5,608
Varsity Club	-	15,063	11,799	986	4,250
Advanced Placement	7,747	16,598	24,345	-	-
SADD	181	1,375	1,008	(72)	476
Orchestra	5	-	-	-	5
Amnesty International	1,535	-	115	(700)	720
Freshman Class	89	4,964	2,395	(2,509)	149
Sophomore Class	1,649	3,802	1,889	1,429	4,991
Junior Class	2,056	12,422	8,136	(6,342)	-
Senior Class	7,923	33,611	39,536	3,662	5,660
Cheerleaders	2,884	3,857	2,434	(286)	4,021
Science Olympiad	22	1,739	1,573	(129)	59
Lumber Jazz	147	-	-	-	147
Speech and Debate Club	189	-	-	(189)	-
Chorus	6,129	73,411	76,734	(108)	2,698
Chess Club	67	-	38	-	29
FBLA	1,098	-	547	(60)	491
Telecommunications	110	-	-	102	212
Camera Club	103	145	235	(11)	2
Wind Symphony	-	-	(100)	-	100
Jazz Ensemble	137	130	241	-	26
Technology	1,685	13,245	12,313	(31)	2,586
Portfolio/Art Club	-	-	-	-	-
Peer Leadership	159	-	-	(159)	-
Animal Club	484	940	1,197	(41)	186
Strength and Conditioning	26	-	-	(26)	-
Model UN	134	1,500	1,572	-	62
Tri M	83	227	-	-	310
	<u>\$ 60,601</u>	<u>\$ 268,278</u>	<u>\$ 278,262</u>	<u>\$ -</u>	<u>\$ 50,617</u>

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

NORTH TONAWANDA CITY SCHOOL DISTRICT, NEW YORK
EXTRACLASROOM ACTIVITY FUND
Statement of Cash Receipts and Disbursements—
North Tonawanda City Middle School
Year Ended June 30, 2014

<u>Extraclassesroom Accounts</u>	<u>Beginning Balance 7/1/2013</u>	<u>Total Receipts</u>	<u>Total Disbursements</u>	<u>Ending Balance 6/30/2014</u>
Art/Photography Club	\$ 32	\$ -	\$ -	\$ 32
Band	1,585	5,663	4,822	2,426
Chorus	1,222	7,985	8,188	1,019
Drama Club	2,764	-	-	2,764
Honor Society	158	3,216	3,177	197
Newspaper	188	-	-	188
Peer Club	197	-	20	177
Recycling Club	19	-	-	19
School Store	243	178	191	230
Student Council	2,326	9,061	5,821	5,566
Team 7A	1,351	7,452	7,226	1,577
Team 7B	478	5,338	5,426	390
Team 8D	201	-	-	201
Team 8E	95	5,817	5,262	650
Sales Tax	37	690	688	39
Bank Interest	8	5	-	13
	<u>\$ 10,904</u>	<u>\$ 45,405</u>	<u>\$ 40,821</u>	<u>\$ 15,488</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 Statement
Year Ended June 30, 2014

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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

The books and records of North Tonawanda City School District, New York's Extraclassroom Activity Fund are maintained on the cash basis of accounting. Under this basis of accounting, revenues are recognized when cash is received and expenditures are recognized when cash is disbursed. Consequently, accounts receivable and amounts due to others at June 30, 2014 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 accounts are also included in the basic financial statements of North Tonawanda City School District, New York. These amounts are included in the Agency Funds column of the Statement of Fiduciary Net Position.

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