

**LANCASTER CENTRAL
SCHOOL DISTRICT, NEW YORK
EXTRACLASSROOM ACTIVITY FUND**

*Statement of Cash Receipts and Cash Disbursements
for the Year Ended June 30, 2023 and
Independent Auditors' Report*

LANCASTER CENTRAL SCHOOL DISTRICT, NEW YORK
EXTRACLASROOM ACTIVITY FUND
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Year Ended June 30, 2023

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INDEPENDENT AUDITORS' REPORT

The Board of Education
Lancaster Central School District, New York:

Report on the Audit of the Financial Statement

Opinions

We have audited the cash basis financial statement of the Extraclassroom Activity Fund (the "Extraclassroom Activity Fund") of the Lancaster Central School District, New York (the "District"), as of and for the year ended June 30, 2023, and the related note to the financial statement, as listed in the table of contents.

In our opinion, the accompanying financial statement presents fairly, in all material respects, the cash balances of the Extraclassroom Activity Fund as of June 30, 2023, and the cash receipts collected and cash disbursements paid for the year then ended in accordance with the cash basis of accounting described in Note 1 to the financial statement.

Basis for Opinion

We conducted our audit in accordance with auditing standards generally accepted in the United States of America ("GAAS"). Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statement section of our report. We are required to be independent of the 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 statement, which describes the basis of accounting. The financial statement is 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.

Responsibilities of Management 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 to the financial statement, and for 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 financial statement that are free from material misstatement, whether due to fraud or error.

In preparing the financial statement, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the District's ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

Auditors' Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. 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 GAAS 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 GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statement, 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.
- Obtain an understanding of internal control relevant to the audit 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 District's internal control. Accordingly, no such opinion is expressed.
- 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 statement.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the 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.

Emphasis of Matter

As discussed in Note 1, the financial statement of the Extraclassroom Activity Fund is intended to present the cash balances, and the cash receipts collected and cash disbursements paid that are attributable to the transactions of the Extraclassroom Activity Fund. It does not purport to, and does not, present fairly the financial position of the District as of June 30, 2023, 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 & Malachuk LLP

October 10, 2023

LANCASTER CENTRAL SCHOOL DISTRICT, NEW YORK
EXTRACLASSROOM ACTIVITY FUND
Statement of Cash Receipts and Cash Disbursements
Year Ended June 30, 2023

Extraclassroom Accounts	Beginning Balance 7/1/2022	Total Cash Receipts	Total Cash Disbursements	Ending Balance 6/30/2023
"Z" Club	\$ 1,347	\$ 2,653	\$ 2,754	\$ 1,246
8th Grade Class Board	-	10,555	10,555	-
ACAD Visual & Performance Arts	6,789	23,627	23,813	6,603
Academy of Hospitality and Tourism	64	5,913	4,659	1,318
Athletic Club	42,242	134,740	122,898	54,084
Block "L"	520	210	388	342
Bookstore - High School	6,564	692	102	7,154
Carnival Kids Steel Band	22,789	23,363	16,668	29,484
Cayugan - High School Yearbook	39,599	8,137	1,603	46,133
Cheerleading Club	2,542	30,338	29,426	3,454
Rocketry Club	887	19	35	871
Senior Class	8,334	97,296	100,558	5,072
Junior Class	819	3,446	2,297	1,968
Sophomore Class	1,307	669	1,342	634
Freshmen Class	534	10	196	348
Como Park Student Advisory Club	194	189	228	155
Court St. Student Advisory Club	3,437	1,742	1,190	3,989
Concert Band	-	1,210	1,189	21
Daily Grind	4,437	3,334	2,631	5,140
DECA	2,603	2,502	2,489	2,616
Design Club	567	13	-	580
Down Hill Ski Club - High School	5,938	85,566	85,008	6,496
English Honor Society	1,038	362	1,013	387
Finance Academy Club	2,768	15,078	16,048	1,798
Financial Literacy	150	3	-	153
French Honor Society	-	577	378	199
Spanish Honor Society	-	1,204	410	794
German Honor Society	1,017	388	1,405	-
Girl's Choir	56	1	-	57
Health Care Academy	274	1,007	773	508
High School Leo Club	609	310	85	834
High School Marching Band	18,063	34,270	48,783	3,550
High School Science Honors	169	3,734	2,468	1,435
High School Technology Club	393	9	-	402
Hillview Student Advisory Club	2,975	1,488	1,022	3,441
Interact Club	177	431	250	358
Krazee Kraft Club	104	2	-	106
Lancaster High School Art Club	777	17	35	759
Lancaster High School Art Honor Society	445	9	138	316
Lancaster High School Concert Band	95	-	-	95
Lancaster High School Concert Choir	4,858	10,779	12,151	3,486
Lancaster High School Quill Club	380	8	-	388
Lancaster High School Science Olympiad	664	12	225	451
Lancaster High School Symphonic Band	394	4,751	4,943	202
Lancaster High School Wind Symphony	897	1,448	1,461	884

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LANCASTER CENTRAL SCHOOL DISTRICT, NEW YORK
EXTRACLASROOM ACTIVITY FUND
Statement of Cash Receipts and Cash Disbursements
Year Ended June 30, 2023

(concluded)

Extracurricular Accounts	Beginning Balance 7/1/2022	Total Cash Receipts	Total Cash Disbursements	Ending Balance 6/30/2023
Lancaster Middle School Air Rifle Club	1,133	556	-	1,689
Lancaster Middle School Art Club	75	2	-	77
Lancaster Middle School Band	1,477	5,038	4,424	2,091
Lancaster Middle School Blue Team 7 & 8	395	-	395	-
Lancaster Middle School Bookstore	540	236	114	662
Lancaster Middle School Downhill Ski Club	448	11,109	9,664	1,893
Lancaster Middle School Drama Club	8,343	33,088	34,727	6,704
Lancaster Middle School Foreign Language	2,544	56	273	2,327
Lancaster Middle School Black Team 7 & 8	291	-	291	-
Lancaster Middle School Jr SADD	231	1,408	747	892
Lancaster Middle School Jr. Honor Society	2,164	1,790	1,550	2,404
Lancaster Middle School Jr. Leo Club	612	13	35	590
Lancaster Middle School Red Team 7 & 8	794	357	357	794
Lancaster Middle School S.A.C.	724	942	460	1,206
LMS White Team	177	-	177	-
Lancaster Middle School Student Council	5,535	5,231	4,576	6,190
LMS GSA	-	187	-	187
Leadership Academy	1,445	12,737	5,166	9,016
Math Honor Society - High School	675	2,031	2,297	409
Memory Lane	12,507	5,866	2,839	15,534
Mixed Chorus	161	4	-	165
Model U.N. Club	157	1,298	1,136	319
PLTW	2,228	5,065	4,196	3,097
National Honor Society	532	2,163	2,092	603
Orchestra	4,368	96,915	97,070	4,213
Other	40	417	-	457
Performing Arts Society - High School	15,920	64,727	48,050	32,597
S.A.D.D.	3,028	234	534	2,728
Sciote Student Advisory Club	2,406	3,653	2,587	3,472
Trap Team	232	5	-	237
Student Advisory Club - High School	27,596	17,927	8,561	36,962
Student Union	7,419	48,938	52,571	3,786
Students for a Better World	28	1	-	29
William St. Student Advisory Club	12,006	28,136	21,384	18,758
Gay-Straight Alliance	208	119	-	327
Antler Club	4,412	1,289	1,285	4,416
RAKE	226	4	161	69
First Responders Club	1,257	276	471	1,062
Best Buddies	2,291	50	88	2,253
Peer Mediation	167	165	154	178
Future Teachers of America	937	8	772	173
Total Clubs/Class Activity	313,545	864,153	810,821	366,877
Credit Union Account	5,016	24	-	5,040
Totals	<u>\$ 318,561</u>	<u>\$ 864,177</u>	<u>\$ 810,821</u>	<u>\$ 371,917</u>

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

LANCASTER CENTRAL SCHOOL DISTRICT, NEW YORK
EXTRACLASROOM ACTIVITY FUND
Note to the Financial Statement
Year Ended June 30, 2023

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The transactions of the Extraclassroom Activity Fund are considered part of the reporting entity of Lancaster Central School District (the “District”), New York’s Student Activities Fund, a special revenue fund of the District.

The books and records of the Extraclassroom Activity Fund are maintained on the cash basis of accounting; whereby, revenues are recognized when cash is received and expenditures are recognized when cash is disbursed. Consequently, accounts receivable and other amounts due to others at June 30, 2023 are not included in the financial statement. The District exercises general administrative oversight of these funds.

The activity of the Extraclassroom Activity Fund is also included in the basic financial statements of the District. These amounts are included in the Student Activities Fund column in the Statement of Revenues, Expenditures, and Changes in Fund Balances (Deficit)—Governmental Funds. All cash balances are either FDIC insured or collateralized with securities held by the pledging bank’s agent in the District’s name.

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