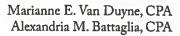
SEAFORD UNION FREE SCHOOL DISTRICT
EXTRACLASSROOM ACTIVITY FUNDS
FINANCIAL STATEMENTS AND INDEPENDENT
AUDITOR'S REPORT
FOR THE FISCAL YEAR ENDED JUNE 30, 2016

SEAFORD UNION FREE SCHOOL DISTRICT TABLE OF CONTENTS

INDEPENDENT AUDITOR'S REPORT AND FINANCIAL STATEMENTS	
	<u>Page</u>
Independent Auditor's Report	
Financial Statements	
Statements of Cash Receipts and Disbursements For the Fiscal Year Ended June 30, 2016	1-2
Note to Financial Statements	3





INDEPENDENT AUDITOR'S REPORT

To the Board of Education of the Seaford Union Free School District

We have audited the accompanying financial statements of Seaford Union Free School District's Extraclassroom Activity Funds, as of and for the fiscal year ended June 30, 2016, and the related note to the financial statements, which collectively comprise the Seaford Union Free School District's Extraclassroom Activity Funds basic 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 B; 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 error or fraud.

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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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 receipts and disbursements of the Seaford Union Free School District's Extraclassroom Activity Funds, for the fiscal year ended June 30, 2016, in accordance with the basis of accounting as described in Note B.

Basis of Accounting

We draw attention to Note B 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.

R.S. Abrams & Co., LLP September 27, 2016

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SEAFORD UNION FREE SCHOOL DISTRICT SEAFORD HIGH SCHOOL

EXTRACLASSROOM ACTIVITY FUNDS STATEMENT OF CASH RECEIPTS AND DISBURSEMENTS FOR THE FISCAL YEAR ENDED JUNE 30, 2016

Extraclassroom Account	BalanceJuly_1, 2015	Receipts	Disbursements	Balance June 30, 2016
Class of 2012	\$2	\$ -	\$2	\$ -
Class of 2015	1,236		1,111	125
Class of 2016	2,526	19,549	20,497	1,578
Class of 2017	304	14,282	14,167	419
Class of 2018	1,450	762	741	1,471
Class of 2019	,	500	199	301
Cheerleading	5,342	68,708	65,514	8,536
Computer Club	545	322	141	726
Digital Film Club	1	304	300	5
Engineering and Robotics	1,024	3,500	2,815	1,709
Freshman Buddies	597	· •	286	311
Green Team	91	203	•	294
GSA	40	58		98
Lighting Crew	158		27	131
National Art Honor Society	1,953	656	614	1,995
High School Band	1,295	70,206	14,667	56,834
High School Best Buddies	1,956	4,563	4,446	2,073
High School Chorus	1,573	10,236	11,777	32
High School Drama Club	6,426	23,087	14,625	14,888
High School Key Club	1,627	1,946	1,865	1,708
High School Model Congress	1,256	4,779	6,076	(41)
High School Student Council	4,031	23,671	22,624	5,078
Mathletes	1,951	887	453	2,385
National Honor Society	2,558	3,636	4,422	1,772
P.A.C.C.	209	·	141	68
Renaissance	1,124	14,541	11,441	4,224
SADD	287	13	23	277
Seaford High School Radio	1,438	-	-	1,438
Tri-M Music Honor	464	540	250	754
World Culture Club	302	910	565	647
Yearbook	7,204	314		7,518
Total	\$48,970	\$268,173	\$199,789	\$117,354

SEAFORD UNION FREE SCHOOL DISTRICT SEAFORD MIDDLE SCHOOL EXTRACLASSROOM ACTIVITY FUNDS STATEMENT OF CASH RECEIPTS AND DISBURSEMENTS FOR THE FISCAL YEAR ENDED JUNE 30, 2016

Extraclassroom Account	Balance July 1, 2015	Receipts	Disbursements	Balance _June 30, 2016
Middle School Band	\$384	\$2,406	\$2,706	\$84
Middle School Drama Club	366	4,961	3,596	1,731
Middle School Library	2,216	4,248	6,442	22
Middle School Memory	171	•	-	171
Middle School Science Club	59	186	-	245
Middle School Store	2,290	3,277	2,501	3,066
Middle School Service Club	342	2,313	2,000	655
Middle School Student Council	80	1,726	793	1,013
National Junior Honor Society	434	2,312	2,524	222
Total	\$6,342	\$21,429	\$20,562	\$7,209

SEAFORD UNION FREE SCHOOL DISTRICT EXTRACLASSROOM ACTIVITY FUNDS NOTE TO FINANCIAL STATEMENTS FOR THE FISCAL YEAR ENDED JUNE 30, 2016

I. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A. Financial Reporting Entity

The extraclassroom activity funds represent funds of the students of the Seaford Union Free School District (the "District"). Although the extraclassroom activity funds are independent of the District with respect to its financial transactions and the designation of student management, the Board of Education exercises general oversight of these funds. Based on this criterion, the extraclassroom activity funds are included in the Districts reporting entity. The District reports these assets held by it as agent for the extraclassroom organizations in an agency fund in the Statement of Fiduciary Net Position – Fiduciary Funds.

B. Basis of Accounting

The accounts of the extra classroom activity funds are maintained on a cash basis, and the statement of cash receipts and disbursements reflects only cash received and disbursed. Therefore, receivables and payables, inventory, long-lived assets, and accrued income and expenses, which would be recognized under accounting principles generally accepted in the United States of America, and which may be material in amount, are not recognized in the accompanying financial statements.