

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

*Statement of Cash Receipts and Cash Disbursements
for the Year Ended June 30, 2024 and
Independent Auditors' Report*

LANCASTER CENTRAL SCHOOL DISTRICT, NEW YORK
EXTRACLASSROOM ACTIVITY FUND
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Year Ended June 30, 2024

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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, 2024, 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, 2024, 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

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.

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.

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, 2024, 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 7, 2024

LANCASTER CENTRAL SCHOOL DISTRICT, NEW YORK
EXTRACLASSROOM ACTIVITY FUND
Statement of Cash Receipts and Cash Disbursements
Year Ended June 30, 2024

Extraclassroom Accounts	Beginning Balance 7/1/2023	Total Cash Receipts	Total Cash Disbursements	Ending Balance 6/30/2024
"Z" Club	\$ 1,246	\$ 1,910	\$ 1,978	\$ 1,178
8th Grade Class Board	-	7,601	7,564	37
ACAD Visual & Performance Arts	6,603	18,120	18,028	6,695
Academy of Hospitality and Tourism	1,318	55	1,341	32
Athletic Club	54,084	120,638	125,534	49,188
Block "L"	342	218	234	326
Bookstore - High School	7,154	2,414	2,290	7,278
Carnival Kids Steel Band	29,484	25,678	12,529	42,633
Cayugan - High School Yearbook	46,133	10,503	1,621	55,015
Cheerleading Club	3,454	45,420	39,871	9,003
Rocketry Club	871	40	70	841
Senior Class	5,072	90,625	94,430	1,267
Junior Class	1,968	5,352	3,455	3,865
Sophomore Class	634	888	373	1,149
Freshmen Class	348	184	-	532
Como Park Student Advisory Club	155	92	196	51
Court St. Student Advisory Club	3,989	2,328	1,842	4,475
Concert Band	21	-	-	21
Daily Grind	5,140	2,362	1,742	5,760
DECA	2,616	4,005	4,851	1,770
Design Club	580	23	-	603
Down Hill Ski Club - High School	6,496	65,929	69,310	3,115
English Honor Society	387	15	-	402
Finance Academy Club	1,798	11,414	8,921	4,291
Financial Literacy	153	6	-	159
French Honor Society	199	437	551	85
Spanish Honor Society	794	285	262	817
Girl's Choir	57	2	-	59
Health Care Academy	508	441	630	319
High School Leo Club	834	246	95	985
High School Marching Band	3,550	51,204	47,990	6,764
High School Science Honors	1,435	2,464	3,206	693
High School Technology Club	402	16	-	418
Hillview Student Advisory Club	3,441	1,190	1,640	2,991
Interact Club	358	216	250	324
Krazee Kraft Club	106	4	-	110
Lancaster High School Art Club	759	30	35	754
Lancaster High School Art Honor Society	316	12	35	293
Lancaster High School Concert Band	95	1,343	1,212	226
Lancaster High School Concert Choir	3,486	7,056	7,216	3,326
Lancaster High School Quill Club	388	16	-	404
Lancaster High School Science Olympiad	451	18	-	469
Lancaster High School Symphonic Band	202	4,601	3,765	1,038
Lancaster High School Wind Symphony	884	1,554	1,388	1,050

(continued)

LANCASTER CENTRAL SCHOOL DISTRICT, NEW YORK
EXTRACLASSROOM ACTIVITY FUND
Statement of Cash Receipts and Cash Disbursements
Year Ended June 30, 2024

Extraclassroom Accounts	Beginning Balance 7/1/2023	Total Cash Receipts	Total Cash Disbursements	Ending Balance 6/30/2024
				(concluded)
Lancaster Middle School Air Rifle Club	1,689	712	-	2,401
Lancaster Middle School Art Club	77	3	-	80
Lancaster Middle School Band	2,091	4,883	3,974	3,000
Lancaster Middle School Bookstore	662	143	16	789
Lancaster Middle School Downhill Ski Club	1,893	11,234	10,010	3,117
Lancaster Middle School Drama Club	6,704	50,692	50,948	6,448
Lancaster Middle School Foreign Language	2,327	231	347	2,211
Lancaster Middle School Jr. SADD	892	31	172	751
Lancaster Middle School Jr. Honor Society	2,404	4,817	2,934	4,287
Lancaster Middle School Jr. Leo Club	590	24	47	567
Lancaster Middle School Red Team 7 & 8	794	-	-	794
Lancaster Middle School S.A.C.	1,206	145	100	1,251
LMS White Team	-	271	145	126
Lancaster Middle School Student Council	6,190	20,934	25,187	1,937
LMS GSA	187	104	29	262
Leadership Academy	9,016	20,193	27,914	1,295
Math Honor Society - High School	409	2,036	2,242	203
Memory Lane	15,534	9,686	12,358	12,862
Mixed Chorus	165	576	103	638
Model U.N. Club	319	1,081	1,145	255
PLTW	3,097	10,130	2,083	11,144
National Honor Society	603	1,561	1,660	504
Orchestra	4,213	31,017	28,961	6,269
Other	457	-	11	446
Performing Arts Society - High School	32,597	47,449	34,393	45,653
S.A.D.D.	2,728	109	35	2,802
Sciole Student Advisory Club	3,472	3,307	1,613	5,166
Trap Team	237	10	-	247
Student Advisory Club - High School	36,962	23,587	10,032	50,517
Student Union	3,786	22,648	22,732	3,702
Students for a Better World	29	1	-	30
William St. Student Advisory Club	18,758	23,794	22,820	19,732
Gay-Straight Alliance	327	488	600	215
Antler Club	4,416	1,331	1,250	4,497
RAKE	69	3	-	72
First Responders Club	1,062	235	770	527
Best Buddies	2,253	90	30	2,313
Peer Mediation	178	279	369	88
Future Teachers of America	173	7	-	180
Total Clubs/Class Activity	<u>366,877</u>	<u>780,797</u>	<u>729,485</u>	<u>418,189</u>
Credit Union Account	<u>5,040</u>	<u>11</u>	<u>-</u>	<u>5,051</u>
Totals	<u>\$ 371,917</u>	<u>\$ 780,808</u>	<u>\$ 729,485</u>	<u>\$ 423,240</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, 2024

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, 2024 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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