

SYOSSET CENTRAL SCHOOL DISTRICT

EXTRACLASSROOM ACTIVITY FUNDS
Financial Statement with
Independent Auditor's Reports

June 30, 2019

SYOSSET CENTRAL SCHOOL DISTRICT
EXTRACLASSROOM ACTIVITY FUNDS
June 30, 2019

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INDEPENDENT AUDITOR'S REPORT

To the Board of Education
Syosset Central School District
Syosset, New York

We have audited the accompanying Statement of Cash Receipts and Disbursements of the Syosset Central School District's (District) extraclassroom activity funds for the year ended June 30, 2019, and the related note to the financial statement.

Management's Responsibility for the Financial Statement

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.B.; this includes determining that the cash basis of accounting is an acceptable basis for the presentation 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 statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on this financial statement 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 District'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 District'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 qualified audit opinion.

Basis for Qualified Opinion

The records of the extraclassroom activity funds of the Syosset Central School District were not adequate to permit the application of adequate auditing procedures to indicate whether all receipts were recorded.

Qualified Opinion

In our opinion, except for the effect of any adjustments that might have been necessary had we been able to perform adequate auditing procedures in regard to the receipts referred to in the Basis for Qualified Opinion paragraph, the financial statement referred to in the first paragraph presents fairly, in all material respects, the cash transactions of the extraclassroom activity funds of the Syosset Central School District for the year ended June 30, 2019, on the basis of accounting described in Note 1.B.

Basis of Accounting

We draw attention to Note 1.B. of the financial statement, which describes the basis of accounting. This 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 that matter.

Cullen & Danowski, LLP

September 27, 2019

SYOSSET CENTRAL SCHOOL DISTRICT
EXTRACLASROOM ACTIVITY FUNDS
STATEMENT OF CASH RECEIPTS AND DISBURSEMENTS
For the Year Ended June 30, 2019

	Cash Balance July 1, 2018	Receipts and Transfers	Disbursements and Transfers	Cash Balance June 30, 2019
CLUBS				
High School				
Class of 2018	\$ 7,831	\$ 3,455	\$ 11,286	\$ -
Class of 2019	464	111,808	100,805	11,467
Class of 2020	1,120	2,409	2,286	1,243
Class of 2021	936	883	40	1,779
Class of 2022		232		232
Acting Club	7,997	43,564	38,938	12,623
Adelettes	8,206	4,224	5,001	7,429
American Sign Language Group	140			140
Astronomy Club	2,014	1,074	730	2,358
Art Honor Society	196	54,287	54,237	246
Auto Club	180		64	116
Brothers and Sisters in Christ	200			200
Bollywood Culture Group	443		249	194
Book Club	48		5	43
Braves eSports		1,978	1,728	250
Choral Pride	5,322	115,867	116,263	4,926
Chess Club	64	269	327	6
Clash of the Classes	394		394	-
Comic Book Group	220		6	214
Cooking Club	184		103	81
Creative Film Making Group		246	20	226
Cycling Club	316			316
Dance Club	153		141	12
DECA Club	17,070	92,926	97,574	12,422
Dog Rescue Group	1,152	8,478	7,749	1,881
Environmental Group	426	257	211	472
Fantasy Sports Group	(40)	40		-
Film Appreciation	200		23	177
Forensics	5,075	22,212	20,233	7,054
French Club	80			80
Future Leaders of America	838	1,413	1,400	851
Gay Straight Alliance	631	176	415	392
Global Initiative Committee	572		572	-
Human Awareness	349	268	108	509
Interact Club	1,033	12,695	13,364	364
Investment Club	2,543	1,068	1,046	2,565
Italian Club	250			250
Japanese Club	498		71	427
Jazz Ensemble	2			2
Ken Magazine	233	95	77	251
Korean Group	727	2,940	2,209	1,458
Latin Club	9			9

SYOSSET CENTRAL SCHOOL DISTRICT
EXTRACLASROOM ACTIVITY FUNDS
STATEMENT OF CASH RECEIPTS AND DISBURSEMENTS, Continued
For the Year Ended June 30, 2019

	Cash Balance July 1, 2018	Receipts and Transfers	Disbursements and Transfers	Cash Balance June 30, 2019
High School (Continued)				
Marching Band	\$ 1,702	\$ 61,334	\$ 55,192	\$ 7,844
Martin Luther King Club	473	114	57	530
Mathletes	384	1,051	545	890
Mock Trial	108	4,050	3,402	756
Model Congress	(109)	14,598	12,736	1,753
Model Club	86			86
Model UN	2,842	2,520	2,912	2,450
Moot Supreme Court Trial	383			383
Mural Club	593		111	482
Muslim Awareness Group	388			388
National Honor Society	4			4
Orchestra	1,646	43,284	43,357	1,573
OVA Group	87	4,304	4,338	53
Pencils of Promise		429	12	417
Photography Club	500	287	102	685
Ping Pong Club	114	700		814
Political Science	177			177
Pro (Peers Reaching Out)	207	16,005	16,158	54
Pulse Club	492		3	489
Quiz Bowl	204			204
Robotics Group	4,611	11,904	13,599	2,916
Russian Club	105		37	68
SADD	792		106	686
SHS Book Review Group	43	250	217	76
Save Club	65	824	548	341
Scenery Design Stage	2	4,000	3,723	279
School Store Group		600	334	266
Science Newsletter		338	28	310
Science Olympiad	(2,086)	29,638	26,934	618
Serendipity Group	50			50
Ski Group	1,319	18,815	18,329	1,805
Spanish Club	204	40		244
Student Government	23,611	124,215	122,765	25,061
Substance Free Alliance	81			81
Tech Club	191	26	42	175
Tri M Honor	4,266	1,231	1,637	3,860
WKWZ	4,834		615	4,219
Vocal Jazz Ensemble	2,892			2,892
Website Club	276		123	153
World Language Magazine	136	170	14	292
Women's Forum	2,043			2,043
Yearbook	27,849	8,533	9,084	27,298
Young Entrepreneurs Group	212	328	349	191
Total High School	149,852	832,452	815,084	167,220

SYOSSET CENTRAL SCHOOL DISTRICT
EXTRACLASSROOM ACTIVITY FUNDS
STATEMENT OF CASH RECEIPTS AND DISBURSEMENTS, Continued
For the Year Ended June 30, 2019

	Cash Balance July 1, 2018	Receipts and Transfers	Disbursements and Transfers	Cash Balance June 30, 2019
CLUBS (Continued)				
South Woods Middle School				
6th Grade Student Council	\$ 2,749	\$ 1,720	\$ 1,278	\$ 3,191
7th Grade Student Council	2,008		430	1,578
8th Grade Student Council		4,215	4,215	-
AAA Club	624			624
Business Club	1,308	370	710	968
Comic Book Club	163		161	2
Drama Club	10,594	5,893	5,689	10,798
FCS Club	49			49
FLA Club	18			18
Field Trips	30,626	101,781	102,487	29,920
Game Development Club	410	159	319	250
Knowledge Masters	50			50
Literary Magazine	90		90	-
Multicultural Club	120			120
Model UN	1,091		459	632
Outdoor Education	182			182
Peer Mediators	211	878	1,009	80
School Council	9,575	16,815	16,248	10,142
Strategy Stress Club	189	600	600	189
STEM Club	362		225	137
Video Production	107			107
Yearbook	4,233	900	4,008	1,125
Total South Woods Middle School	64,759	133,331	137,928	60,162
H.B. Thompson Middle School				
Art Club		508		508
Audio Visual Club	115			115
Class of 2022 Field Trips	3,586		3,586	-
Class of 2023 Field Trips	9,301	28,158	37,459	-
Class of 2024 Field Trips	4,471	15,310	12,122	7,659
Class of 2025 Field Trips		16,010	12,593	3,417
Craft Club	7		7	-
Drama Club	2,114	1,400	767	2,747
Mentor/Mentee	169	100	269	-
Misc. Field Trip	595	812	894	513
Musical Theatre	1,803	4,939	2,949	3,793
PAL & Buddy Club	138	637	775	-
Science Olympiad	92		82	10
Student Government	9,161	26,024	25,640	9,545
Vocal Jazz Club		250	250	-
Yearbook	5,787	6,023	3,074	8,736
Total H.B. Thompson Middle School	37,339	100,171	100,467	37,043

SYOSSET CENTRAL SCHOOL DISTRICT
EXTRACLASSROOM ACTIVITY FUNDS
STATEMENT OF CASH RECEIPTS AND DISBURSEMENTS, Continued
For the Year Ended June 30, 2019

	Cash Balance <u>July 1, 2018</u>	Receipts and <u>Transfers</u>	Disbursements and <u>Transfers</u>	Cash Balance <u>June 30, 2019</u>
Elementary Schools				
A.P. Willits Elementary	\$ 5,090	\$ 25,569	\$ 26,723	\$ 3,936
Berry Hill Elementary	3,196	18,458	16,070	5,584
J. Irving Baylis Elementary	10,530	54,534	53,545	11,519
Robbins Lane Elementary	15,857	34,145	33,888	16,114
South Grove Elementary	4,716	42,513	39,909	7,320
Village Elementary	7,641	19,735	18,391	8,985
Walt Whitman Elementary	<u>6,419</u>	<u>8,820</u>	<u>7,246</u>	<u>7,993</u>
 Total Elementary Schools	 <u>53,449</u>	 <u>203,774</u>	 <u>195,772</u>	 <u>61,451</u>
 Grand Total	 <u><u>\$ 305,399</u></u>	 <u><u>\$ 1,269,728</u></u>	 <u><u>\$ 1,249,251</u></u>	 <u><u>\$ 325,876</u></u>

SYOSSET CENTRAL SCHOOL DISTRICT
EXTRACLASSROOM ACTIVITY FUNDS
NOTE TO FINANCIAL STATEMENT
June 30, 2019

I. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A. Financial Reporting Entity

The extraclassroom activity funds represent funds of the students of 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 District's 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 accompanying financial statement has been prepared on the cash receipts and disbursements basis of accounting, which is a comprehensive basis of accounting other than generally accepted accounting principles. Under that basis, the only asset recognized is cash, and no liabilities are recognized. All transactions are recognized as either cash receipts or disbursements, and noncash transactions are not recognized. The cash basis differs from generally accepted accounting principles primarily because 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 statement.

