

EAST ISLIP UNION FREE
SCHOOL DISTRICT
Extraclassroom Activity Fund
and Independent Auditors' Report
June 30, 2024

EAST ISLIP UNION FREE SCHOOL DISTRICT

Extraclassroom Activity Fund

Table of Contents

	<u>Page</u>
Independent Auditors' Report	1 - 2
Statement of Cash Receipts, Cash Disbursements and Cash Balances	3 - 4
Note to Financial Statement	5

* * * * *

INDEPENDENT AUDITORS' REPORT

The Board of Education
East Islip Union Free School District:

Opinion

We have audited the accompanying cash basis financial statement of the statement of cash receipts, cash disbursements and cash balances of the East Islip Union Free School District (the District), as of and for the year ended June 30, 2024, and the related note to financial statement, which collectively comprise the District's basic financial statement as listed in the table of contents.

In our opinion, the financial statement referred to above present fairly, in all material respects, the respective cash basis financial position of the statement of cash receipts, cash disbursements and cash balances of the District, as of June 30, 2024, in accordance with the cash basis of accounting described in note 1.

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 Statement

Management is responsible for the preparation and fair presentation of these financial statement in accordance with the cash basis of accounting described in note 1, 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 Statement

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 statement.

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 statement.
- 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.

EFPR Group, CPAs, PLLC

Williamsville, New York
October 7, 2024

EAST ISLIP UNION FREE SCHOOL DISTRICT
 Extraclassroom Activity Fund
 Statement of Cash Receipts, Cash Disbursements and Cash Balances
 Year ended June 30, 2024

<u>High School</u>	Cash Balances at July 1, 2023	Cash Receipts and Transfers	Cash Disbursements and Transfers	Cash Balances at June 30, 2024
Class of 2023	\$ 4,026	12	4,038	-
Class of 2024	10,128	61,339	70,950	517
Class of 2025	3,909	23,327	17,621	9,615
Class of 2026	3,773	9,192	6,775	6,190
Class of 2027	-	2,962	162	2,800
EIHS Athletics	7,921	23,093	23,736	7,278
EIHS Band	178	5,704	5,618	264
EIHS Buddies	484	9	238	255
EIHS Chorus	740	13	273	480
EIHS Drama	4,810	11,177	11,091	4,896
EIHS Foreign Language Honor Society	2,555	46	1,034	1,567
EIHS Gay Straight Alliance	180	3	-	183
EIHS Student Activity Account	78,664	29,741	72,494	35,911
EIHS Interact Club	203	3	75	131
EIHS Girls Leaders	262	5	-	267
EIHS Key Club	1,148	1,022	1,000	1,170
EIHS Kickline	34	6,740	2,484	4,290
EIHS Math Honor Society	1,479	1,944	1,447	1,976
EIHS Math Team	370	7	30	347
EIHS Mock Trial	86	2	-	88
EIHS Musical	16,345	25,915	21,424	20,836
EIHS National Honor Society	7,131	3,104	2,487	7,748
EIHS National Art Honor Society	1,387	432	1,663	156
EIHS Orchestra	2,371	7,602	7,942	2,031
EIHS Peer Support Leadership	2,217	1,466	1,517	2,166
EIHS Photo Cinema	70	-	67	3
EIHS SADD	1,769	2,662	2,156	2,275
EIHS School Store	29,239	27,261	29,247	27,253
EIHS Skills USA	27	2,352	1,421	958
EIHS Stars	230	4	-	234
EIHS Student Government	6,391	2,283	1,039	7,635

(Continued)

See accompanying note to financial statement.

EAST ISLIP UNION FREE SCHOOL DISTRICT
 Extraclassroom Activity Fund
 Statement of Cash Receipts, Cash Disbursements and Cash Balances, Continued

	Cash Balances at July 1, 2023	Cash Receipts and Transfers	Cash Disbursements and Transfers	Cash Balances at June 30, 2024
<u>High School, Continued</u>				
EIHS Tri-M Music Honor Society	\$ 963	1,311	938	1,336
EIHS Yearbook	<u>5,368</u>	<u>2,081</u>	<u>1,714</u>	<u>5,735</u>
Total High School	<u>194,458</u>	<u>252,814</u>	<u>290,681</u>	<u>156,591</u>
<u>Middle School</u>				
EIMS Builders Club	241	5	-	246
EIMS Band	138	3	-	141
EIMS Fam & Consumer Science	184	2	124	62
EIMS Leaders	1,333	1,476	1,946	863
EIMS G.O.	2,353	15,173	13,787	3,739
EIMS Jr. Honor Society	1,640	4,736	3,276	3,100
EIMS Kickline	880	2,034	566	2,348
EIMS Musical	12,443	9,285	8,473	13,255
EIMS Renaissance	626	363	316	673
EIMS Spotlight School Store	10,851	13,157	19,501	4,507
EIMS Tri-M Music Honor Society	307	6	-	313
EIMS Yearbook	3,851	72	250	3,673
EIMS Spanish Club	<u>417</u>	<u>8</u>	<u>-</u>	<u>425</u>
Total Middle School	<u>35,264</u>	<u>46,320</u>	<u>48,239</u>	<u>33,345</u>
<u>Elementary School Clubs</u>				
Connetquot	15,681	5,094	15,036	5,739
John F. Kennedy	8,854	45,725	46,603	7,976
Ruth C. Kinney	14,450	39,916	43,606	10,760
Timber Point	<u>12,946</u>	<u>14,411</u>	<u>18,336</u>	<u>9,021</u>
Total Elementary Schools	<u>51,931</u>	<u>105,146</u>	<u>123,581</u>	<u>33,496</u>
Unallocated interest	<u>-</u>	<u>5,122</u>	<u>4,506</u>	<u>616</u>
Grand Total	<u>\$ 281,653</u>	<u>\$ 409,402</u>	<u>\$ 467,007</u>	<u>\$ 224,048</u>

See accompanying note to financial statement.

EAST ISLIP UNION FREE SCHOOL DISTRICT

Extraclassroom Activity Fund

Note to Financial Statement

June 30, 2024

(1) Summary of Significant Accounting Policies

(a) Financial Reporting Entity

The Extraclassroom Activity Fund represents funds of the students of the East Islip 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 this fund. Based on this criterion, the extraclassroom activity funds are included in the District's reporting entity. The District reports these activities for the extraclassroom organizations in the miscellaneous special revenue fund in the governmental fund financial statements.

(b) Basis of Accounting

The accounts of the Extraclassroom Activity Fund are maintained on a cash basis, and the statement of cash receipts, cash disbursements and cash balances reflects only cash received, disbursed and transferred between funds. 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.