NYACK UNION FREE SCHOOL DISTRICT

Extraclassroom Activity Funds and
Independent Auditors' Report

June 30, 2024

NYACK UNION FREE SCHOOL DISTRICT

Extraclassroom Activity Funds

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INDEPENDENT AUDITORS' REPORT

The Board of Education
Nyack Union Free School District
Nyack, New York:

Opinion

We have audited the accompanying cash basis financial statement of the statement of cash receipts, cash disbursements and cash balances of the Nyack Union Free School District (the District), as of and for the year ended June 30, 2024, and the related note to the 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, and the respective changes in cash basis financial position for the year then ended 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 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 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 are free from material misstatement, whether due to fraud or error, and to issue an auditor's 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 18, 2024

NYACK UNION FREE SCHOOL DISTRICT
Extraclassroom Activity Funds
Statement of Cash Receipts, Cash Disbursements and Cash Balances
Year ended June 30, 2024

Assets - cash - restricted	$134,773
Fund balance - restricted	$134,773

See accompanying note to financial statement.

NYACK UNION FREE SCHOOL DISTRICT
Extraclassroom Activity Funds
Statement of Cash Receipts, Cash Disbursements and Cash Balances
Year ended June 30, 2024

High School	Balance at July 1, 2023	Cash Receipts and Transfers	Cash Disbursements and Transfers	Balance at June 30, 2024
Advanced Placement	$ 13,310	43,349	48,339	8,320
African American/Haitian Club	1,377	224	18	1,583
Animal Conservation	36	-	-	36
Art Honor Society	349	-	53	296
Asian Club	1,794	-	900	894
Astronomy Club	411	455	173	693
Avid	984	-	-	984
Band/Jazz	12	-	-	12
Cheerleaders	52	-	-	52
Chess Club	257	-	-	257
Class of 2023	4,304	-	4,304	-
Class of 2024	1,785	43,275	29,651	15,409
Class of 2025	843	633	559	917
Class of 2026	63	95	8	150
Class of 2027	-	689	35	654
Dimensions	95	-	-	95
Drama Club	696	4,855	3,656	1,895
Dream Team	23	-	-	23
English Honor Society	3,364	2,898	1,000	5,262
Environmental Club	607	190	15	782
Future Business Leaders (BHS)	241	-	-	241
Gay/Straight Alliance	1,509	-	-	1,509
Interact	123	286	251	158
National Honor Society	3,073	-	158	2,915
PBIS	70	-	-	70
Psychology Club	40	-	-	40
Red hawk Dance Club	435	256	63	628
SADD	80	-	-	80
Science Honor	1,068	-	610	458
Science Research	568	-	103	465
Social Studies Honor	6	-	-	6

(Continued)

See accompanying note to financial statement.

NYACK UNION FREE SCHOOL DISTRICT
Extraclassroom Activity Funds
Statement of Cash Receipts, Cash Disbursements and Cash Balances

High School, Continued	Balance at July 1, 2023	Cash Receipts and Transfers	Cash Disbursements and Transfers	Balance at June 30, 2024
SOS	$ 194	-	168	26
Spanish Honor	660	-	118	542
Student Council (GO)	10,167	9,355	8,680	10,842
Spectrum Workshop	48	2,109	-	2,157
Sports Clubs	11,468	6,141	3,316	14,293
Technology Club	51	-	-	51
Teens for Hospice	208	-	-	208
Tower	10,981	7,600	3,966	14,615
Wellness Club	965	-	-	965
Young Ambassadors	21,774	-	-	21,774
Youth Against Cancer	793	867	65	1,595
Sales Tax	239	6,065	5,384	920
Total High School	95,123	129,342	111,593	112,872
Middle School				
GO Club	10,357	20,733	14,374	16,716
Ski Club	2,346	1,775	1,559	2,562
Yearbook	2,600	-	-	2,600
Sales tax	13	362	352	23
Total Middle School	15,316	22,870	16,285	21,901
Grant Total	$ 110,439	152,212	127,878	134,773

See accompanying note to financial statement.

NYACK UNION FREE SCHOOL DISTRICT

Extraclassroom Activity Funds

Note to Financial Statement

June 30, 2024

(1) Summary of Significant Accounting Policies

(a) Financial Reporting Entity

The Extraclassroom Activity Funds represent funds of the students of the Nyack 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 activities in the miscellaneous revenue fund in the governmental financial statements.

(b) Basis of Accounting

The accounts of the Extraclassroom Activity Funds is maintained on a cash basis, and the statement of cash receipts, cash disbursements and cash balances 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 statement.