

**NIAGARA FALLS CITY SCHOOL
DISTRICT, NEW YORK
EXTRACLASSROOM ACTIVITY FUND**

*Statements of Cash Receipts and Cash Disbursements
for the Year Ended June 30, 2026 and
Independent Auditors' Report*

NIAGARA FALLS CITY SCHOOL DISTRICT, NEW YORK
EXTRACLASSROOM ACTIVITY FUND
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Year Ended June 30, 2026

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INDEPENDENT AUDITORS' REPORT

The Board of Education
Niagara Falls City School District, New York:

Report on the Audit of the Financial Statements

Opinion

We have audited the cash basis financial statements of the Extraclassroom Activity Fund (the "Extraclassroom Activity Fund") of the Niagara Falls City School District, New York (the "District"), as of and for the year ended June 30, 2026, and the related note to the financial statements, as listed in the table of contents.

In our opinion, the accompanying financial statements present fairly, in all material respects, the cash balances of the Extraclassroom Activity Fund as of June 30, 2026, 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.

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 Statements 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 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 this matter.

Responsibilities of Management 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 1 and for 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 fraud or error.

Auditors' Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are 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 statements, 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 statements.

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 statements of the Extraclassroom Activity Fund are 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. They do not purport to, and do not, present fairly the financial position of the District as of June 30, 2026, and the changes in its financial position for the year then ended in accordance with accounting principles generally accepted in the United States of America. Our opinion is not modified with respect to this matter.

Drescher & Malecki LLP

October 28, 2026

NIAGARA FALLS CITY SCHOOL DISTRICT, NEW YORK
EXTRACLASROOM ACTIVITY FUND
Statement of Cash Receipts and Cash Disbursements—Summary
Year Ended June 30, 2026

School	Beginning Balance 7/1/2025	Total Cash Receipts	Total Cash Disbursements	Ending Balance 6/30/2026
Niagara Falls High School	\$ 115,542	\$ 181,561	\$ 152,299	\$ 144,804
Gaskill Middle School	7,109	65,622	64,187	8,544
LaSalle Middle School	15,996	61,813	59,048	18,761
Totals	<u>\$ 138,647</u>	<u>\$ 308,996</u>	<u>\$ 275,534</u>	<u>\$ 172,109</u>

The note to the financial statements is an integral part of this statement.

NIAGARA FALLS CITY SCHOOL DISTRICT, NEW YORK
EXTRACLASSROOM ACTIVITY FUND
Statement of Cash Receipts and Cash Disbursements—Niagara Falls High School
Year Ended June 30, 2026

Extraclassroom Accounts	Beginning Balance 7/1/2025	Total Cash Receipts	Total Cash Disbursements	Transfers between Clubs	Ending Balance 6/30/2026
Class Clubs:					
Class of 2025	3,869	-	2,769	(1,100)	-
Class of 2026	4,250	43,494	44,823	2,750	5,671
Class of 2027	7,671	15,643	8,350	-	14,964
Class of 2028	1,736	2,710	-	-	4,446
Class of 2029	-	3,567	-	(2,040)	1,527
Band	19,037	15,425	6,725	4,400	32,137
Barista	2,688	-	-	-	2,688
Black Excellence	9,427	-	-	-	9,427
Bowling	3,927	350	3,567	-	710
Big Picture	-	-	-	815	815
Boys Baseball	886	4,085	1,199	-	3,772
Boys Soccer	-	140	-	-	140
Business Club	11,409	16,877	20,534	843	8,595
Cap and Gown	575	500	1,207	132	-
Cheerleading	-	600	-	-	600
Chorus Fund	6,019	4,992	4,662	(800)	5,548
Construction Trades	-	395	-	-	395
Culture Club	-	387	231	-	156
Donate Life	2,040	-	-	-	2,040
Drama Club	10,773	28,584	21,014	(11,300)	7,043
Eco Club	1,519	-	614	-	905
Environmental Club	73	1,000	800	-	273
FLS Kids	81	-	-	-	81
Football	1,414	-	764	-	650
Girls Basketball	-	-	-	-	-
Girls Soccer	-	2,936	2,043	-	893
Honors Society	-	4,350	3,904	1,150	1,596
Native American YC	867	-	-	-	867
GSA	554	-	-	-	554
Increase the Peace	35	-	-	-	35
Key Club	123	500	476	-	147
Robotics	-	1,440	835	-	606
Scholarship Fund	1,105	4,600	6,616	2,016	1,105
School Activities Club	5,203	4,626	3,077	(4,963)	1,789
Ski Club	1,982	-	-	-	1,982
Softball	872	-	202	-	670
Spirit Club	3,240	-	-	-	3,240
Student Banner Council	671	7,140	7,095	-	716
Student Council	69	3,451	1,843	-	1,677
Boys Swim Team	947	3,765	3,558	-	1,154
Tennis Club	1,056	-	-	-	1,056
Track Club	7,916	210	1,253	-	6,873
Travel Club	3,171	6,966	1,798	500	8,839
Unified Sports	252	110	362	-	-
Theater HOF	-	-	-	6,500	6,500
Yearbook	85	2,720	1,980	1,097	1,922
Total	<u>\$ 115,542</u>	<u>\$ 181,561</u>	<u>\$ 152,299</u>	<u>\$ -</u>	<u>\$ 144,804</u>

The note to the financial statements is an integral part of this statement.

NIAGARA FALLS CITY SCHOOL DISTRICT, NEW YORK
EXTRACLASROOM ACTIVITY FUND
Statement of Cash Receipts and Cash Disbursements—Gaskill Middle School
Year Ended June 30, 2026

Extraclassroom Accounts	Beginning Balance 7/1/2025	Total Cash Receipts	Total Cash Disbursements	Ending Balance 6/30/2026
Chorus	\$ 26	\$ 105	\$ 105	\$ 26
7-8th Grade Band	38	2,490	2,465	63
Gaskill Yearbook	737	2,255	2,199	793
Drama Club	4,912	465	2,309	3,068
Robotics	44	270	-	314
Student Council	712	1,622	2,110	224
Washington	640	58,415	54,999	4,056
Totals	<u>\$ 7,109</u>	<u>\$ 65,622</u>	<u>\$ 64,187</u>	<u>\$ 8,544</u>

The note to the financial statements is an integral part of this statement.

NIAGARA FALLS CITY SCHOOL DISTRICT, NEW YORK
EXTRACLASROOM ACTIVITY FUND
Statement of Cash Receipts and Cash Disbursements—LaSalle Middle School
Year Ended June 30, 2026

Extraclassroom Accounts	Beginning Balance 7/1/2025	Total Cash Receipts	Total Cash Disbursements	Ending Balance 6/30/2026
8th Grade Trip	\$ 6,068	\$ 45,655	\$ 44,004	7,719
Band	295	-	105	190
Chorus	237	3,221	2,484	974
Drama	-	2,191	-	2,191
Fiscal Fund	1,669	3,343	4,142	870
Honor Society	492	353	436	409
Robotics Club	4,295	4,010	6,034	2,271
School Store	784	-	784	-
Student Council	670	1,599	908	1,361
Yearbook	1,486	1,441	150	2,777
Total	<u>\$ 15,996</u>	<u>\$ 61,813</u>	<u>\$ 59,048</u>	<u>\$ 18,761</u>

The note to the financial statements is an integral part of this statement.

NIAGARA FALLS CITY SCHOOL DISTRICT, NEW YORK
EXTRACLASSROOM ACTIVITY FUND
Note to the Financial Statements
Year Ended June 30, 2026

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The transactions of the Extraclassroom Activity Fund are considered part of the reporting entity of the Niagara Falls City School District, New York's (the "District") 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. 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 of the Balance Sheet and Statement of Revenues, Expenditures, and Changes in Fund Balances—Governmental Funds. All cash balances are FDIC insured.

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