

**CITY SCHOOL DISTRICT
OF THE CITY OF SCHENECTADY**

**Extraclassroom Activity Funds Statements as of
June 30, 2021
Together with
Independent Auditor's Report**

Bonadio & Co., LLP
Certified Public Accountants

INDEPENDENT AUDITOR'S REPORT

October 29, 2021

To the Board of Education of
City School District of the City of Schenectady:

Report on the Financial Statements

We have audited the accompanying cash basis financial statements of City School District of the City of Schenectady's (the School District) Extraclassroom Activities Funds which comprise the statement of cash and fund balance – cash basis as of June 30, 2021, and the related statement of cash receipts and cash disbursements – cash basis for the year then ended, and the related notes to the financial statements.

Management's Responsibility 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; this includes 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.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements 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 statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements 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 entity'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 statements.

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INDEPENDENT AUDITOR'S REPORT (Continued)

Auditor's Responsibility (Continued)

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the cash and fund balance of the City School District of the City of Schenectady Extraclassroom Activity Funds as of June 30, 2021, and the cash receipts and cash disbursements for the year then ended in accordance with the cash basis of accounting described in Note 1.

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 that matter.

CITY SCHOOL DISTRICT OF THE CITY OF SCHENECTADY

EXTRA CLASSROOM ACITIVITY FUNDS

STATEMENT OF CASH AND FUND BALANCE - CASH BASIS

JUNE 30, 2021

ASSETS

Cash	<u>\$103,252</u>
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TOTAL ASSETS	<u>\$103,252</u>
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FUND BALANCE

Restricted Fund balance	<u>\$103,252</u>
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TOTAL FUND BALANCE	<u>\$103,252</u>
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The accompanying note is an integral part of these statements.

CITY SCHOOL DISTRICT OF THE CITY OF SCHENECTADY

EXTRACLASSROOM ACTIVITY FUNDS

STATEMENT OF CASH RECEIPTS AND CASH DISBURSEMENTS - CASH BASIS FOR THE YEAR ENDED JUNE 30, 2021

<u>Activities and Clubs</u>	<u>Balance July 01, 2020</u>	<u>Receipts</u>	<u>Disbursements</u>	<u>Balance June 30, 2021</u>
Schenectady High School:				
Class of:				
2020	\$ -	\$ 408	\$ 408	\$ -
2021	40	637	677	-
2022	2,114	143	-	2,257
2023	3,947	1	-	3,948
2024	1,999	408	-	2,407
2025	-	677	-	677
Adventure Club	606	-	-	606
AFJROTC	1,383	-	-	1,383
BRTC	(2,804)	3,404	-	600
Best Buddies	256	617	-	873
Boys Basketball	103	-	-	103
Boys Lacrosse	515	1,564	203	1,876
Boys Soccer	155	-	-	155
Boys Varsity Bowling	9	-	-	9
Boys Varsity Swim	4,177	1,000	-	5,177
Community Service Needy Family	223	4,400	3,184	1,439
Cricket Club	417	-	-	417
Cross Country	1,490	1,961	2,627	824
Dance Connection	1,890	450	-	2,340
FCCLA	118	-	-	118
Field & Track	73	-	-	73
Girls Basketball	1,149	-	138	1,011
Girls Lacrosse	749	1,441	562	1,628
Girls Soccer	1,618	-	786	832
Girls Varsity Swim	6,326	-	360	5,966
Girls Volleyball	3,500	188	-	3,688
Golf Club	392	-	-	392
IB/CAS	1,836	754	-	2,590
JV/Varsity Cheerleading	13,145	150	1,398	11,897
Key Club	538	-	456	82
Music-Band	361	-	-	361
Music-Women's Choir	364	-	-	364

(Continued)

The accompanying notes are an integral part of these statements.

CITY SCHOOL DISTRICT OF THE CITY OF SCHENECTADY

EXTRACLASSROOM ACTIVITY FUNDS

STATEMENT OF CASH RECEIPTS AND CASH DISBURSEMENTS - CASH BASIS (Continued) FOR THE YEAR ENDED JUNE 30, 2021

<u>Activities and Clubs</u>	<u>Balance July 01, 2020</u>	<u>Receipts</u>	<u>Disbursements</u>	<u>Balance June 30, 2021</u>
Schenectady High School (Continued)				
National Honor Society	688	164	-	852
OVA/Gallery	99	-	-	99
PAC	54	1,106	-	1,160
Paws for a Cause	-	170	-	170
Roots Club	548	-	215	333
SHS Comm Serv	8,147	1,095	2,862	6,380
Schenectady Baseball	1,296	-	879	417
Schenectady Fine Arts	16	-	-	16
Schenectady Patriots	342	1,825	442	1,725
Schenectady Wrestling	7,193	5,550	5,103	7,640
School to Work	2,414	-	-	2,414
SHS Christian Alliance	1	-	1	-
Softball Club - Girls	1,719	-	156	1,563
Student Ambassadors	(85)	2	-	(83)
Student Council	645	-	-	645
Student Store	3,104	299	384	3,019
Tennis	2,000	-	678	1,322
Yearbook	515	5,880	4,181	2,214
Deposit Accounts:				
Greenthumb	345	-	-	345
Sales Tax	184	536	536	184
Total Schenectady High School	<u>75,914</u>	<u>34,830</u>	<u>26,236</u>	<u>84,508</u>
Mont Pleasant Middle School:				
Mont Pleasant Productions	220	-	-	220
FCCLA	44	-	-	44
Music Club	8	-	-	8
Science Club	502	-	-	502
Student Council Fund D-LLF	1,557	-	-	1,557
Study/Travel Club	46	-	-	46
International Club	301	-	-	301
Yearbook	(940)	941	-	1
Total Mont Pleasant Middle School	<u>1,738</u>	<u>941</u>	<u>-</u>	<u>2,679</u>

(Continued)

The accompanying notes are an integral part of these statements.

CITY SCHOOL DISTRICT OF THE CITY OF SCHENECTADY

EXTRACLASSROOM ACTIVITY FUNDS

STATEMENT OF CASH RECEIPTS AND CASH DISBURSEMENTS - CASH BASIS (Continued)
FOR THE YEAR ENDED JUNE 30, 2021

<u>Activities and Clubs</u>	<u>Balance July 01, 2020</u>	<u>Receipts</u>	<u>Disbursements</u>	<u>Balance June 30, 2021</u>
Central Park Middle School:				
Music	2,059	-	-	2,059
Student Council	5,335	-	1,392	3,943
Archery	1,793	-	-	1,793
Fishing Club	1,087	-	-	1,087
Yearbook	1,994	-	225	1,769
Total Central Park Middle School	12,268	-	1,617	10,651
Steinmetz:				
ACE Account	737	-	-	737
Senior Class Fund	1,283	-	1,221	62
Art Club	1,772	-	-	1,772
Leadership Grant	9	-	-	9
Misc. Funds	240	-	-	240
FBLA	123	-	-	123
PBIS	417	-	-	417
Total Steinmetz	4,581	-	1,221	3,360
Oneida Middle School				
ACE Account	22	-	-	22
PBIS	1,346	-	-	1,346
Total Steinmetz	1,368	-	-	1,368
Washington Irving				
WIEC	686	-	-	686
Total Washington Irving	686	-	-	686
Grand Total	\$ 96,555	\$ 35,771	\$ 29,074	\$ 103,252

The accompanying notes are an integral part of these statements.

CITY SCHOOL DISTRICT OF THE CITY OF SCHENECTADY

EXTRACLASSROOM ACTIVITY FUNDS NOTES TO THE FINANCIAL STATEMENTS JUNE 30, 2021

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting

The financial statements of the City School District of the City of Schenectady (the School District) Extraclassroom Activity Funds are prepared on the cash basis, which is a comprehensive basis of accounting other than accounting principles generally accepted in the United States of America. The cash basis of accounting, therefore, does not recognize receivables and payables, inventories, long-lived assets, and accrued income and expenses, which would be recognized under accounting principles generally accepted in the United States of America. The more significant principles and policies used by the School District are described below.

Reporting Entity

The transactions of the Extraclassroom Activity Funds are included in the reporting entity of the School District. Such transactions are included in the basic financial statements of the School District and reported in the Miscellaneous Special Revenue Fund as restricted cash and extraclassroom activity balances. Exclusion from the School District's financial statements, due to their nature and significance of their relationship with the primary government, would cause the reporting entity's financial statements to be misleading or incomplete.

The Extraclassroom Activity Funds of the School District represent funds of the students of the School District. The Board of Education exercises general oversight of these funds. The activities included in this report were formed only for educational and school activity purposes in accordance with District rules and regulations for the conduct, operation, and maintenance of the Extraclassroom Activities.

Restricted Cash

The School District's cash consist of cash on hand, demand deposits, savings accounts and short-term certificates of deposit with original maturities of three months or less from the date of acquisition. New York State law governs the School District's investment policies. Resources must be deposited in FDIC-insured commercial banks or trust companies located within the State. Permissible investments include obligations of the United States Treasury, United States Agencies, repurchase agreements and obligations of New York State or its localities. Collateral is required for demand and time deposits and certificates of deposit not covered by FDIC insurance. Obligations that may be pledged as collateral are obligations of the United States and its agencies and obligations of New York State or its localities.

Demand deposits and savings accounts were entirely covered by FDIC insurance or collateralized in trust companies located within the State at June 30, 2021. equals fair value.

Fund Balance

Restricted fund balance consists of the restricted cash for the Extraclassroom activities of the School District.