

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

*Statements of Cash Receipts and Cash Disbursements  
for the Year Ended June 30, 2022 and  
Independent Auditors' Report*



**NIAGARA FALLS CITY SCHOOL DISTRICT, NEW YORK**  
**EXTRACLASSROOM ACTIVITY FUND**  
**Table of Contents**  
**Year Ended June 30, 2022**

---

	<u>Page</u>
Independent Auditors' Report.....	1
Financial Statements:	
Statement of Cash Receipts and Cash Disbursements—Summary .....	3
Statement of Cash Receipts and Cash Disbursements—Niagara Falls High School .....	4
Statement of Cash Receipts and Cash Disbursements—Gaskill Middle School .....	5
Statement of Cash Receipts and Cash Disbursements—LaSalle Middle School .....	6
Note to the Financial Statements .....	7



---

*Certified Public Accountants*

## **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, 2022, 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, 2022, 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 to the financial statements.

#### ***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***

The District's 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 to the financial statements, 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.

In preparing the financial statements, management is required to evaluate whether 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 twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

### ***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.
- 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.

### ***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, 2022, 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.

*Drescher & Malecki LLP*

October 20, 2022

**NIAGARA FALLS CITY SCHOOL DISTRICT, NEW YORK**  
**EXTRACLASSROOM ACTIVITY FUND**  
**Statement of Cash Receipts and Cash Disbursements—Summary**  
**Year Ended June 30, 2022**

---

<b>School</b>	<b>Beginning Balance 7/1/2021</b>	<b>Total Cash Receipts</b>	<b>Total Cash Disbursements</b>	<b>Ending Balance 6/30/2022</b>
Niagara Falls High School	\$ 66,012	\$ 117,042	\$ 111,956	\$ 71,098
Gaskill Middle School	16,689	16,476	19,297	13,868
LaSalle Middle School	5,531	39,068	38,274	6,325
Totals	<u>\$ 88,232</u>	<u>\$ 172,586</u>	<u>\$ 169,527</u>	<u>\$ 91,291</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—Niagara Falls High School**  
**Year Ended June 30, 2022**

<b>Extraclassroom Accounts</b>	<b>Beginning Balance 7/1/2021</b>	<b>Total Cash Receipts</b>	<b>Total Cash Disbursements</b>	<b>Ending Balance 6/30/2022</b>
Class Clubs:				
Class of 2021	\$ 607	\$ -	\$ 607	\$ -
Class of 2022	6,883	43,722	47,458	3,147
Class of 2023	2,862	5,529	-	8,391
Class of 2024	772	2,896	-	3,668
Class of 2025	-	3,795	-	3,795
Art Club	31	-	-	31
Arts and Cultural Club	964	-	-	964
Barista	2,016	4,224	5,043	1,197
Bowling	377	317	349	345
Boys Baseball	105	-	-	105
Boys Basketball	5	-	-	5
Boys Lacrosse	3,500	-	-	3,500
Boys Soccer	23	-	-	23
Boys Swim Team	191	1,125	840	476
Cap and Gown	1,077	-	547	530
Climate Club	-	772	753	19
Chorus Fund	7,765	3,200	3,474	7,491
Cross Country	348	-	340	8
Donate Life	578	-	-	578
Drama Club	14,354	17,366	17,075	14,645
Eco Club	1,000	1,000	-	2,000
Girls Basketball	650	-	69	581
Girls Lacrosse	442	-	-	442
Girls Soccer	71	-	63	8
Girls Swim Team	208	2,261	1,370	1,099
Girls Volleyball	1,862	-	-	1,862
Increase the Peace	1,782	-	1,200	582
Key Club	259	-	130	129
Media Club	767	-	767	-
National Honor Society	15	-	-	15
School Activities Club	2,367	1,632	2,026	1,973
Scholarship Fund	-	5,390	4,891	499
Ski Club	863	10,304	9,590	1,577
Softball	1,688	73	285	1,476
Spirit Club	3,886	-	-	3,886
Student Athletic Council	1,000	-	-	1,000
Student Council	3,332	-	2,998	334
Tennis Club	433	-	-	433
Track Club	204	937	847	294
Unified Sports	1,253	4,700	4,860	1,093
Yearbook	1,472	7,799	6,374	2,897
Total	<u>\$ 66,012</u>	<u>\$ 117,042</u>	<u>\$ 111,956</u>	<u>\$ 71,098</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, 2022**

<b>Extraclassroom Accounts</b>	<b>Beginning Balance 7/1/2021</b>	<b>Total Cash Receipts</b>	<b>Total Cash Disbursements</b>	<b>Ending Balance 6/30/2022</b>
Chorus	\$ 5	\$ -	\$ -	\$ 5
7-8th Grade Band	48	-	-	48
Gaskill Yearbook	2,504	1,775	2,528	1,751
Drama Club	8,979	2,604	2,235	9,348
Robotics	2,109	2,630	2,133	2,606
Washington	3,044	9,467	12,401	110
Totals	<u>\$ 16,689</u>	<u>\$ 16,476</u>	<u>\$ 19,297</u>	<u>\$ 13,868</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, 2022**

<b>Extraclassroom Accounts</b>	<b>Beginning Balance 7/1/2021</b>	<b>Total Cash Receipts</b>	<b>Total Cash Disbursements</b>	<b>Cash Balance 6/30/2022</b>
Band	\$ 185	\$ -	\$ -	\$ 185
Chorus	7	841	741	107
Fiscal Fund	2,695	3,054	3,302	2,447
Honor Society	10	340	144	206
Robotics Club	22	80	71	31
School Store	724	-	-	724
Student Council	1,690	33,139	33,862	967
Yearbook	198	1,614	154	1,658
Total	<u>\$ 5,531</u>	<u>\$ 39,068</u>	<u>\$ 38,274</u>	<u>\$ 6,325</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, 2022**

---

**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'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. Consequently, accounts receivable and other amounts due to others at June 30, 2022 are not included in the financial statements. The District exercises general 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 in the Statement of Revenues, Expenditures, and Changes in Fund Balances—Governmental Funds. All cash balances are FDIC insured.

\* \* \* \* \*

**\*\* THIS PAGE INTENTIONALLY LEFT BLANK \*\***