

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

*Statements of Cash Receipts and Cash Disbursements
for the Year Ended June 30, 2025 and
Independent Auditors' Report*

NIAGARA FALLS CITY SCHOOL DISTRICT, NEW YORK
EXTRACLASSROOM ACTIVITY FUND
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Year Ended June 30, 2025

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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, 2025, 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, 2025, 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

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.

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, 2025, 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 15, 2025

NIAGARA FALLS CITY SCHOOL DISTRICT, NEW YORK
EXTRACLASROOM ACTIVITY FUND
Statement of Cash Receipts and Cash Disbursements—Summary
Year Ended June 30, 2025

School	Beginning Balance 7/1/2024	Total Cash Receipts	Total Cash Disbursements	Ending Balance 6/30/2025
Niagara Falls High School	\$ 111,900	\$ 222,381	\$ 218,739	\$ 115,542
Gaskill Middle School	11,807	55,081	59,779	7,109
LaSalle Middle School	11,315	58,761	54,080	15,996
Totals	<u>\$ 135,022</u>	<u>\$ 336,223</u>	<u>\$ 332,598</u>	<u>\$ 138,647</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, 2025

Extraclassroom Accounts	Beginning Balance 7/1/2024	Total Cash Receipts	Total Cash Disbursements	Transfers and Reclassifications	Ending Balance 6/30/2025
Class Clubs:					
Class of 2024	\$ 5,234	\$ -	\$ 4,924	\$ (310)	\$ -
Class of 2025	14,494	38,194	49,063	244	3,869
Class of 2026	3,115	5,852	5,910	1,193	4,250
Class of 2027	1,572	10,918	6,104	1,285	7,671
Class of 2028	-	1,476	-	260	1,736
Arts and Cultural Club	964	-	-	(964)	-
Barista	2,688	-	-	-	2,688
Black Excellence	-	36,908	27,478	(3)	9,427
Bowling	237	8,005	4,315	-	3,927
Boys Baseball	721	795	630	-	886
Boys Lacrosse	3,500	-	-	(3,500)	-
Boys Swim Team	1,048	3,890	3,991	-	947
Boys Volleyball	580	-	-	(580)	-
Business Club	3,330	13,919	5,864	24	11,409
Cap and Gown	960	-	285	(100)	575
Climate Club	19	-	-	(19)	-
Chorus Fund	5,053	1,485	380	(139)	6,019
Cross Country	8	-	-	(8)	-
Culture Club	-	100	100	-	-
Donate Life	651	1,500	111	-	2,040
Drama Club	17,433	27,956	33,216	(1,400)	10,773
Eco Club	1,581	-	62	-	1,519
Environmental Club	-	1,000	927	-	73
FLS Kids	-	81	-	-	81
Football	-	2,477	1,063	-	1,414
Girls Basketball	582	-	-	(582)	-
Girls Lacrosse	442	-	-	(442)	-
Girls Soccer	8	-	-	(8)	-
Girls Volleyball	1,622	-	-	(1,622)	-
GSA	554	-	-	-	554
Increase the Peace	35	-	-	-	35
Key Club	295	400	572	-	123
Native American YC	649	500	282	-	867
School Activities Club	1,793	5,230	3,525	1,705	5,203
Scholarship Fund	1,105	4,202	4,175	(27)	1,105
School Band	16,212	34,906	33,220	1,139	19,037
Ski Club	1,982	-	-	-	1,982
Softball	1,212	-	340	-	872
Spirit Club	25	-	448	3,663	3,240
Student Athletic Council	1,000	-	-	(1,000)	-
Student Banner Council	-	4,683	4,480	468	671
Student Council	135	3,818	4,207	323	69
Tennis Club	223	2,164	1,331	-	1,056
Track Club	14,787	539	7,203	(207)	7,916
Travel Club	5,075	3,987	6,098	207	3,171
Unified Sports	976	-	724	-	252
Yearbook	-	7,396	7,711	400	85
Total	\$ 111,900	\$ 222,381	\$ 218,739	\$ -	\$ 115,542

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—Gaskill Middle School
Year Ended June 30, 2025

Extraclassroom Accounts	Beginning Balance 7/1/2024	Total Cash Receipts	Total Cash Disbursements	Ending Balance 6/30/2025
Chorus	\$ 26	\$ 220	\$ 220	\$ 26
7-8th Grade Band	38	1,860	1,860	38
Gaskill Yearbook	568	3,310	3,141	737
Drama Club	8,157	452	3,697	4,912
Robotics	83	-	39	44
Student Council	1,801	340	1,429	712
Washington	1,134	48,899	49,393	640
Totals	<u>\$ 11,807</u>	<u>\$ 55,081</u>	<u>\$ 59,779</u>	<u>\$ 7,109</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—LaSalle Middle School
Year Ended June 30, 2025

Extraclassroom Accounts	Beginning Balance 7/1/2024	Total Cash Receipts	Total Cash Disbursements	Transfers and Reclassifications	Cash Balance 6/30/2025
8th Grade Trip	\$ 5,193	\$ 44,580	\$ 43,705	\$ -	\$ 6,068
Band	295	290	-	(290)	295
Chorus	151	2,108	2,312	290	237
Fiscal Fund	1,293	4,627	4,251	-	1,669
Honor Society	171	349	28	-	492
Robotics Club	2,245	4,305	2,255	-	4,295
School Store	784	-	-	-	784
Student Council	491	1,160	981	-	670
Yearbook	692	1,342	548	-	1,486
Total	<u>\$ 11,315</u>	<u>\$ 58,761</u>	<u>\$ 54,080</u>	<u>\$ -</u>	<u>\$ 15,996</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, 2025

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. Consequently, accounts receivable and amounts due to others at June 30, 2025 are not included in the financial statements. 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 (Deficit)—Governmental Funds. All cash balances are FDIC insured.

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