

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

*Statements of Cash Receipts and Cash Disbursements
for the Year Ended June 30, 2024 and
Independent Auditors' Report*

NIAGARA FALLS CITY SCHOOL DISTRICT, NEW YORK
EXTRACLASSROOM ACTIVITY FUND
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Year Ended June 30, 2024

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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, 2024, 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, 2024, 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, 2024, 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 17, 2024

NIAGARA FALLS CITY SCHOOL DISTRICT, NEW YORK
EXTRACLASSROOM ACTIVITY FUND
Statement of Cash Receipts and Cash Disbursements—Summary
Year Ended June 30, 2024

School	Beginning Balance 7/1/2023	Total Cash Receipts	Total Cash Disbursements	Ending Balance 6/30/2024
Niagara Falls High School	\$ 86,710	\$ 147,982	\$ 122,792	\$ 111,900
Gaskill Middle School	11,337	59,075	58,605	11,807
LaSalle Middle School	8,730	57,966	55,381	11,315
Totals	<u>\$ 106,777</u>	<u>\$ 265,023</u>	<u>\$ 236,778</u>	<u>\$ 135,022</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, 2024

Extraclassroom Accounts	Beginning Balance 7/1/2023	Total Cash Receipts	Total Cash Disbursements	Transfers and Reclassifications	Ending Balance 6/30/2024
Class Clubs:					
Class of 2022	\$ 1,342	\$ -	\$ -	\$ (1,342)	\$ -
Class of 2023	1,902	-	-	(1,902)	-
Class of 2024	6,481	30,472	32,608	889	5,234
Class of 2025	8,006	14,066	9,371	1,793	14,494
Class of 2026	-	4,778	2,340	677	3,115
Class of 2027	-	682	-	890	1,572
Art Club	31	-	-	(31)	-
Arts and Cultural Club	964	-	-	-	964
Barista	1,040	2,212	563	(1)	2,688
Bowling	181	1,668	1,611	(1)	237
Boys Baseball	610	110	-	1	721
Boys Basketball	5	-	-	(5)	-
Boys Lacrosse	3,500	-	-	-	3,500
Boys Swim Team	619	1,915	1,486	-	1,048
Boys Soccer	23	-	-	(23)	-
Boys Volleyball	580	-	-	-	580
Business Club	706	4,855	2,031	(200)	3,330
Cap and Gown	1,030	200	270	-	960
Climate Club	19	-	-	-	19
Chorus Fund	5,318	15,291	16,056	500	5,053
Cross Country	8	-	-	-	8
Donate Life	578	200	68	(59)	651
Drama Club	20,393	21,773	24,734	1	17,433
Eco Club	1,738	-	157	-	1,581
FLS Kids	-	700	700	-	-
Girls Basketball	581	-	-	1	582
Girls Lacrosse	442	-	-	-	442
Girls Soccer	8	-	-	-	8
Girls Volleyball	1,622	-	-	-	1,622
GSA	678	-	124	-	554
Increase the Peace	349	-	313	(1)	35
Key Club	185	500	390	-	295
Language Club	-	2,600	3,100	500	-
National Honor Society	15	-	-	(15)	-
Native American YC	-	649	-	-	649
School Activities Club	2,488	757	2,211	759	1,793
Scholarship Fund	1,003	5,191	5,090	1	1,105
School Band	13,261	7,985	5,034	-	16,212
Ski Club	1,310	671	-	1	1,982
Softball	1,358	-	146	-	1,212
Spirit Club	2,959	-	-	(2,934)	25
Student Athletic Council	1,000	-	-	-	1,000
Student Council	59	1,274	1,199	1	135
Tennis Club	223	-	-	-	223
Track Club	446	15,715	1,374	-	14,787
Travel Club	-	9,336	3,761	(500)	5,075
Unified Sports	1,238	607	869	-	976
Yearbook	2,411	3,775	7,186	1,000	-
Total	\$ 86,710	\$ 147,982	\$ 122,792	\$ -	\$ 111,900

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, 2024

Extraclassroom Accounts	Beginning Balance 7/1/2023	Total Cash Receipts	Total Cash Disbursements	Ending Balance 6/30/2024
Chorus	\$ 25	\$ -	\$ -	\$ 25
7-8th Grade Band	38	2,596	2,596	38
Gaskill Yearbook	788	3,154	3,374	568
Drama Club	8,157	-	-	8,157
Robotics	140	-	56	84
Student Council	690	6,620	5,509	1,801
Washington	1,499	46,705	47,070	1,134
Totals	<u>\$ 11,337</u>	<u>\$ 59,075</u>	<u>\$ 58,605</u>	<u>\$ 11,807</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, 2024

Extraclassroom Accounts	Beginning Balance 7/1/2023	Total Cash Receipts	Total Cash Disbursements	Transfers and Reclassifications	Cash Balance 6/30/2024
8th Grade Trip	\$ -	\$ 45,663	\$ 44,226	\$ 3,756	\$ 5,193
Band	171	1,440	1,316	-	295
Chorus	7	1,830	1,686	-	151
Fiscal Fund	1,935	3,556	4,200	2	1,293
Honor Society	-	171	-	-	171
Robotics Club	579	3,075	1,409	-	2,245
School Store	724	60	-	-	784
Student Council	3,758	571	80	(3,758)	491
Yearbook	1,556	1,600	2,464	-	692
Total	<u>\$ 8,730</u>	<u>\$ 57,966</u>	<u>\$ 55,381</u>	<u>\$ -</u>	<u>\$ 11,315</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, 2024

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 (Deficit)—Governmental Funds. All cash balances are FDIC insured.

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