

CITY SCHOOL DISTRICT OF ALBANY

Extraclassroom Activity Funds and
Independent Auditors' Report

June 30, 2021

CITY SCHOOL DISTRICT OF ALBANY

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INDEPENDENT AUDITOR'S REPORT

The Board of Education
City School District of Albany:

Report on the Financial Statements

We have audited the accompanying statements of cash receipts, cash disbursements and cash balances of the City School District of Albany's (the District) Extraclassroom Activity Funds as of and for the year then ended June 30, 2021, and the related note to financial statements.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of the statements of cash receipts, cash disbursements and cash balances in accordance with the cash basis of accounting as described in note 1(b), this includes determining that the cash basis of accounting is an acceptable basis for the preparation of this financial statement 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' 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 District'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 District'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.

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

Opinion

In our opinion, the statements of cash receipts, cash disbursements and cash balances referred to above present fairly, in all material respects, the cash receipts, cash disbursements and cash balances of City School District of Albany's Extraclassroom Activity Funds for the year then ended June 30, 2021, in accordance with the basis of accounting as described in note 1(b).

Basis of Accounting

We draw attention to note 1(b) 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.

EFPR Group, CPAs, PLLC

Williamsville, New York
October 8, 2021

CITY SCHOOL DISTRICT OF THE CITY OF ALBANY
 Extraclassroom Activity Funds
 Statement of Cash Receipts, Cash Disbursements and Cash Balances
 Year ended June 30, 2021

<u>High School</u>	<u>Balance at July 1, 2020</u>	<u>Cash Receipts and Transfers</u>	<u>Cash Disbursements and Transfers</u>	<u>Balance at June 30, 2021</u>
ALC	\$ 3,891	-	(1,580)	2,311
Anime	155	-	-	155
Art club	175	-	-	175
Band	7,791	592	-	8,383
Band - percussion ensemble	5,364	632	(4,448)	1,548
Band - Winterguard	1,626	1	-	1,627
Baseball	8,319	2,000	(480)	9,839
Best buddies	868	-	(730)	138
Bible Club- Gospel Choir	58	-	-	58
Book lovers club	674	-	-	674
Bowling team	45,322	-	(402)	44,920
Captain's club	2,138	-	-	2,138
Carpentry club	511	-	-	511
Cheerleaders	5,278	-	-	5,278
Chess club	881	1	-	882
Chinese club	721	-	-	721
Class of 2020	3,157	3,157	(6,314)	-
Class of 2021	689	8,862	(440)	9,111
Class of 2022	551	4,278	-	4,829
CPR	1,189	-	-	1,189
Cross Country club	830	-	-	830
Dramatics	12,298	3,831	(3)	16,126
Falcon Farms Garden club	252	-	(104)	148
Falcon football	2,077	-	-	2,077
Falcon store	6,016	1,607	-	7,623
Fashion club	295	-	-	295
French club	1,915	-	-	1,915
French honor society	452	383	-	835
Gay\straight\alliance	2,768	-	-	2,768
Girls Beyond	1,260	600	-	1,860
Habitat for humanity	848	-	-	848

(Continued)

See accompanying note to financial statement.

CITY SCHOOL DISTRICT OF THE CITY OF ALBANY
 Extraclassroom Activity Funds
 Statement of Cash Receipts, Cash Disbursements and Cash Balances, Continued

<u>High School</u>	<u>Balance at July 1, 2020</u>	<u>Cash Receipts and Transfers</u>	<u>Cash Disbursements and Transfers</u>	<u>Balance at June 30, 2021</u>
Inkblot	\$ 309	-	-	309
International club	627	1	-	628
JROTC	1,441	-	(472)	969
Key club	690	-	(596)	94
Lacrosse - Girls	600	-	(77)	523
Lady Falcons "Girls Basketball"	434	250	-	684
Multicultural club	528	-	-	528
National Chinese Honor Society	179	-	-	179
Peace & Social Actions club	571	-	-	571
Prisms	10,568	-	-	10,568
Robotics	16,689	23,317	(7,884)	32,122
Sales tax holding account	-	607	(305)	302
Ski Club	6,332	-	-	6,332
Soccer - Girls	89	-	-	89
Softball - Girls	10,389	-	-	10,389
Student assistance fund	987	2	-	989
Student Government	4,391	14	(586)	3,819
Tennis	2,737	204	(183)	2,758
The blue print - track	518	-	-	518
TRI-M NAT'L Music Honor Society	3,890	-	-	3,890
VICA - Skills USA	1,710	-	(270)	1,440
Volleyball	4,946	-	-	4,946
Wrestling team	11,256	1	-	11,257
Total High School	<u>198,250</u>	<u>50,340</u>	<u>(24,874)</u>	<u>223,716</u>

(Continued)

See accompanying note to financial statement.

CITY SCHOOL DISTRICT OF THE CITY OF ALBANY
 Extraclassroom Activity Funds
 Statement of Cash Receipts, Cash Disbursements and Cash Balances, Continued

<u>Middle Schools</u>	<u>Balance at</u> <u>July 1, 2020</u>	<u>Cash</u> <u>Receipts</u> <u>and Transfers</u>	<u>Cash</u> <u>Disbursements</u> <u>and Transfers</u>	<u>Balance at</u> <u>June 30, 2021</u>
Hackett:				
Ski club	\$ 171	-	-	171
Student Council - Grades 6 - 7	<u>1,283</u>	<u>-</u>	<u>-</u>	<u>1,283</u>
Total Hackett	<u>1,454</u>	<u>-</u>	<u>-</u>	<u>1,454</u>
Myers:				
Myers Flyers	281	-	-	281
Myers Ski club	<u>217</u>	<u>-</u>	<u>-</u>	<u>217</u>
Total Myers	<u>498</u>	<u>-</u>	<u>-</u>	<u>498</u>
Total Middle Schools	<u>1,952</u>	<u>-</u>	<u>-</u>	<u>1,952</u>
Grand Total	<u>\$ 200,202</u>	<u>50,340</u>	<u>(24,874)</u>	<u>225,668</u>

See accompanying note to financial statement.

CITY SCHOOL DISTRICT OF ALBANY

Note to Financial Statements

June 30, 2021

(1) Summary of Significant Accounting Policies

(a) Financial Reporting Entity

The extraclassroom activity funds represent funds of the students of the City School District of Albany (the District). Although the extraclassroom activity funds are independent of the District with respect to its financial transactions and the designation of student management, the District exercises general oversight of these funds. Based on this criterion, the extraclassroom activity funds are included in the District's reporting entity. The District reports these activities of the extraclassroom organizations in the miscellaneous special revenue fund in the governmental fund financial statements.

(b) Basis of Accounting

The accounts of the extraclassroom activity funds are maintained on a cash basis, and the statements of cash receipts, cash disbursements and cash balances reflect only cash received, disbursed and transferred between funds. Therefore, receivables and payables, inventory, long-lived assets, and accrued income and expenses, which would be recognized under accounting principles generally accepted in the United States of America, and which may be material in amount, are not recognized in the accompanying financial statements.