

HORNELL CITY
SCHOOL DISTRICT, NEW YORK
EXTRACLASSROOM ACTIVITY FUND
Statement of Cash Receipts and Cash Disbursements
for the Year Ended June 30, 2023 and
Independent Auditors' Report

HORNELL CITY SCHOOL DISTRICT, NEW YORK
Extraclassroom Activity Fund
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Year Ended June 30, 2023

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INDEPENDENT AUDITORS' REPORT

Board of Education
Hornell City School District, New York:

Report on the Audit of the Financial Statement

Opinion

We have audited the cash basis financial statement of the Extraclassroom Activity Fund (the "Extraclassroom Activity Fund") of the Hornell City School District, New York (the "District"), as of and for the year ended June 30, 2023, and the related note to the financial statement, as listed in the table of contents.

In our opinion, the accompanying financial statement presents fairly, in all material respects, the cash balances of the Extraclassroom Activity Fund as of June 30, 2023, 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 statement.

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 Statement 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 statement, which describes the basis of accounting. The financial statement is 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 Statement

The District's management is responsible for the preparation and fair presentation of this financial statement in accordance with the cash basis of accounting described in Note 1 to the financial statement, and for determining that the cash basis of accounting is an acceptable basis for the preparation of the 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 statement that are free from material misstatement, whether due to fraud or error.

In preparing the financial statement, 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 Statement

Our objectives are to obtain reasonable assurance about whether the financial statement as a whole is 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 statement, 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 statement.
- 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 statement of the Extraclassroom Activity Fund is 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. It does not purport to, and does not, present fairly the financial position of the District as of June 30, 2023, 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

September 6, 2023

HORNELL CITY SCHOOL DISTRICT, NEW YORK
Extraclassroom Activity Fund
Statement of Cash Receipts and Cash Disbursements
Year Ended June 30, 2023

<u>Extraclassroom Accounts</u>	<u>Beginning Balance 7/1/2022</u>	<u>Total Cash Receipts</u>	<u>Total Cash Disbursements</u>	<u>Transfers</u>	<u>Ending Balance 6/30/2023</u>
Class of 2022	\$ 327	\$ -	\$ -	\$ (327)	\$ -
Class of 2023	11,614	13,507	21,500	(2,897)	724
Class of 2024	2,527	1,073	72	1	3,529
Class of 2025	2,519	1,194	1,251	51	2,513
Class of 2026	2,771	5,173	2,814	-	5,130
Class of 2027	-	6,158	3,927	-	2,231
Class of 2028	-	17,328	10,579	(300)	6,449
Adirondack Club	665	-	-	-	665
Art Club	502	165	100	1	568
Business Club	-	2,800	1,640	3,429	4,589
DECA Club/School Store	2,447	1,759	1,152	(3,054)	-
Drama Club	2,388	545	150	1	2,784
French Club	1,128	987	911	1	1,205
Gay-Straight Alliance	179	-	-	-	179
History Club	762	-	-	-	762
Interact Club	155	-	-	-	155
Jr. High Vocal Treasury	20,163	2,760	2,613	9	20,319
Kaleidoscope Magazine	1,089	-	160	1	930
Maple Leaf (Yearbook)	6,306	8,508	11,391	2,865	6,288
Musical Theater	2,958	3,498	1,252	1	5,205
National Honor Society	3,173	4,338	3,760	1	3,752
National Junior Honor Society	2,849	-	-	1	2,850
Senior Band	226	250	-	-	476
Senior High Vocal Treasury	20,432	95,890	95,420	14	20,916
High School Ski Club	2,634	-	-	1	2,635
Spanish Club	571	-	-	-	571
Student Council	8,234	1,386	3,898	253	5,975
Hornell Special Olympics	5,195	3,224	1,330	2	7,091
Intermediate Schools:					
Band & Music	8,634	17,549	12,007	5	14,181
Ski Club	2,002	-	290	1	1,713
Total Clubs/Class Activity	112,450	188,092	176,217	60	124,385
Checking Account	60	108	-	(60)	108
Totals	<u>\$ 112,510</u>	<u>\$ 188,200</u>	<u>\$ 176,217</u>	<u>\$ -</u>	<u>\$ 124,493</u>

The note to the financial statement is an integral part of this statement.

HORNELL CITY SCHOOL DISTRICT, NEW YORK
Extraclassroom Activity Fund
Note to the Financial Statement
Year Ended June 30, 2023

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The transactions of the Extraclassroom Activity Fund are considered part of the reporting entity of the District's 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 Combining Statements of Revenues, Expenditures and Changes in Fund Balances—Nonmajor Governmental Funds. All cash balances are FDIC insured.

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