

ONEONTA CITY SCHOOL DISTRICT
EXTRACLASROOM ACTIVITY FUND-CASH BASIS
Year Ended June 30, 2023

ONEONTA CITY SCHOOL DISTRICT
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INDEPENDENT AUDITOR'S REPORT

To the Board of Education of the
Oneonta City School District:

We have audited the accompanying financial statements of the Extraclassroom Activity Funds of the Oneonta City School District as of June 30, 2023, which comprise the Statement of Assets and Fund Balance-Cash Basis and the related Statement of Cash Receipts and Disbursements-Cash Basis for the year then ended, and the related note to the financial statements.

Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the assets, liabilities, and fund balance of the Extraclassroom Activity Funds of the Oneonta City School District as of June 30, 2023, and its receipts and disbursements for the year then ended, in accordance with the basis of accounting as described in Note 1.

Management's Responsibility 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. This includes 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.

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 that matter.

Auditor's Responsibility

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 auditor's 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 and *Government Auditing Standards* 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 basic financial statements.

In performing an audit in accordance with GAAS and *Government Auditing Standards*, we

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the basic 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 basic 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 Oneonta City School 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 Oneonta City School 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 auditing findings, and certain internal control-related matters that we identified during the audit.

Raymond G. Preusser, CPA, P. C.

Claverack, New York
October 17, 2023

ONEONTA CITY SCHOOL DISTRICT
STATEMENT OF ASSETS AND FUND BALANCE-CASH BASIS
June 30, 2023

ASSETS

Cash	<u>\$ 157,814.74</u>
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FUND BALANCE

Fund Balance	<u>\$ 157,814.74</u>
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See auditor's report. See note to financial statements.

ONEONTA CITY SCHOOL DISTRICT
STATEMENT OF CASH RECEIPTS AND DISBURSEMENTS-CASH BASIS
Year ended June 30, 2023

Activities Per General Ledger	Balances 7/1/2022	Receipts	Disburse- ments	Balances 6/30/2023
Art Club	\$ 321.24	\$ 2,532.00	\$ 2,240.88	\$ 612.36
Dramatics Club	9,980.89	21,570.60	9,940.67	21,610.82
Echo	1,467.44	-	-	1,467.44
FBLA	1,431.85	4,315.00	2,901.13	2,845.72
French Club	389.29	3,677.45	3,614.91	451.83
German Club	46.07	877.17	863.36	59.88
Service Club	1,657.63	2,563.00	2,146.51	2,074.12
National Honor Society	8,700.19	2,394.25	3,252.05	7,842.39
OHSan	5,785.19	3,544.56	3,708.05	5,621.70
Band	3,422.23	10,466.00	11,067.67	2,820.56
Choir	5,012.10	427.00	646.49	4,792.61
Senior Class	4,901.62	25,609.22	29,294.56	1,216.28
Class of 2022/2023	1,024.07	-	1,024.07	-
Robotics Club	212.65	-	-	212.65
Spanish Club	393.67	4,978.94	5,216.03	156.58
Student Council	5,416.96	806.47	827.94	5,395.49
Varsity O Club	34,786.52	34,871.45	28,258.19	41,399.78
Cheer Club	-	3,566.06	2,737.88	828.18
Interest	-	1,631.28	1,491.31	139.97
Environmental Club	694.98	81.35	311.99	464.34
SADD	372.00	18,254.40	18,145.28	481.12
OMS Pride	-	750.00	245.36	504.64
History Club	-	396.00	304.17	91.83
OMS German Club	9.19	-	6.00	3.19
OMS Band	1,476.61	760.00	749.20	1,487.41
OMS Student Council	8,110.19	10,060.90	13,657.39	4,513.70
OMS Spanish Club	1,284.40	407.00	24.93	1,666.47
Totals carried forward	<u>\$ 96,896.98</u>	<u>\$ 154,540.10</u>	<u>\$ 142,676.02</u>	<u>\$ 108,761.06</u>

See auditor's report. See note to financial statements.

ONEONTA CITY SCHOOL DISTRICT
 STATEMENT OF CASH RECEIPTS AND DISBURSEMENTS-CASH BASIS
 Year ended June 30, 2023

Activities Per General Ledger	Balances 7/1/2022	Receipts	Disburse- ments	Balances 6/30/2023
Totals brought forward	\$ 96,896.98	\$ 154,540.10	\$ 142,676.02	\$ 108,761.06
Nat'l Art Honor Society	13.30	97.00	106.50	3.80
OMS SADD	719.75	-	-	719.75
Debate Club	3,667.94	-	-	3,667.94
OMS Art Club	669.88	315.24	719.56	265.56
Senior Class Alum Fund	25,816.42	2,053.41	266.67	27,603.16
OMS Chorus	1,976.42	136.00	176.00	1,936.42
OMS French Club	282.94	1,947.00	790.89	1,439.05
Book Club	213.03	-	-	213.03
Rainbow Connection	535.05	55.50	51.80	538.75
OMS Spelling Bee Club	286.14	24.00	-	310.14
OMS Yearbook	376.95	5,799.00	2,200.89	3,975.06
OMS Drama Club	245.16	-	-	245.16
OMS House	-	200.00	116.48	83.52
OMS Robotics	-	-	-	-
Nat'l Jr Honor Society	1,809.13	1,700.00	2,168.63	1,340.50
Nat'l Spanish Honor Society	148.00	-	-	148.00
School Store	231.94	1,444.20	980.30	695.84
Outdoor Club	64.25	-	-	64.25
Battle of the Books	355.60	-	-	355.60
D. Brenninger Scholar	1,300.00	-	100.00	1,200.00
OHS	2,000.60	-	2,000.60	-
Class of 2024	514.07	1,947.29	983.35	1,478.01
Class of 2025	-	1,849.48	-	1,849.48
Class of 2026	-	920.66	-	920.66
Totals	<u>\$ 138,123.55</u>	<u>\$ 173,028.88</u>	<u>\$ 153,337.69</u>	<u>\$ 157,814.74</u>

See auditor's report. See note to financial statements.

ONEONTA CITY SCHOOL DISTRICT
NOTE TO FINANCIAL STATEMENTS

I. Summary of Significant Accounting Policies:

The Extraclassroom Activity Fund of the District represents funds of the students of the district. The Board of Education exercises general oversight of these funds. The Extraclassroom Activity Fund is independent of the district with respect to its financial transactions, and the designation of student management. Separate financial statements are issued for the fund. The District also reports the fund in its financial statements, within the Fiduciary Fund.

The books and records of the Oneonta City School District's Extraclassroom Activity Funds are maintained on the cash basis of accounting, which is a comprehensive basis of accounting other than generally accepted accounting principles. Under this basis of accounting, assets are increased when cash is received and decreased when cash is disbursed.

See auditor's report.

ONEONTA CITY SCHOOL DISTRICT
AUDITOR'S FINDINGS AND EVALUATION

Cash Receipts:

We found that generally, the internal accounting controls with regards to cash receipts were adequate to maintain proper accountability beyond the point of initial recording of the cash receipts.

During our audit of cash receipts we noted some instances of receipts lacking supporting documentation (Copies of checks, tally sheets, sources of donations).

We recommend that cash receipts be properly completed and funds are forwarded by the Clubs to the Central Treasurer for deposit within three days. In turn, the Central Treasurer should then deposit within a three-day period after receipt of these funds. The cash receipts should then be properly filed and accessible.

Inactive Clubs:

During our audit, we noted several student activities were financially inactive during the year.

We recommend that the inactive clubs be reviewed and, if the club is no longer in existence, the remaining funds should be disposed of as prescribed by the Board of Education.

Fundraising Activities:

All fundraising activities must have the written approval of the Building Principal before they can be undertaken. When any such activity is completed, be it a dance involving admissions or an actual fundraiser, the organization must submit a Profit and Loss Statement to the Central Treasurer showing the complete results of the event. In addition, during a fundraiser, the organization should maintain "tally sheets" whereby those turning in funds will be duly recorded to backup all deposits.

Currently we noted that Profit and Loss Statements were not being prepared for all fundraisers and related activities. We recommend that this process be instituted as required for all fundraisers and related activities.

See auditor's report.

ONEONTA CITY SCHOOL DISTRICT
AUDITOR'S FINDINGS AND EVALUATION (CONTINUED)

Bona fide Organization:

During our audit, we noted that some activities do not appear to be bona fide activity clubs. Only Board recognized student organizations should be included in Extraclassroom Activity Funds.

We recommend that all clubs be reviewed for proper status in accordance with the Commissioner's Regulations, and appropriate steps be taken to dissolve or otherwise account for such a financial activity.

See auditor's report.