

EAST SYRACUSE MINOA  
CENTRAL SCHOOL  
DISTRICT

EXTRACLASSROOM  
ACTIVITY FUND

For the Year Ended  
June 30, 2022

**EAST SYRACUSE MINOA CENTRAL SCHOOL DISTRICT  
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**Independent Auditor's Report**

To the Board of Education of  
East Syracuse Minoa Central School District

**Qualified Opinion**

We have audited the accompanying financial statements of the Extraclassroom Activity Fund of East Syracuse Minoa Central School District, which comprise the statement of assets, liabilities, and fund equity - cash basis as of June 30, 2022, and the related statement of revenues, expenditures, and changes in fund equity - cash basis for the year then ended, and the related notes to the financial statements.

In our opinion, except for the possible effects of the matter discussed in the Basis for Qualified Opinion paragraph, the financial statements referred to above present fairly, in all material respects, the assets, liabilities, and fund equity of the Extraclassroom Activity Fund of East Syracuse Minoa Central School District as of June 30, 2022, and its revenues, expenditures, and changes in fund equity for the year then ended in accordance with the cash basis of accounting as described in Note 1.

**Basis for Qualified Opinion**

We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Extraclassroom Activity Fund of East Syracuse Minoa Central School 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 qualified audit opinion. Insufficient accounting controls are exercised over cash receipts at the point of collection to the time of submission to the central treasurer. Accordingly, it was impracticable to extend our audit of such receipts beyond the amounts recorded.

**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 that 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; 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.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Extraclassroom Activity Fund of East Syracuse Minoa Central School 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.

### **Auditor's 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 auditor's report that includes our opinions. 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 generally accepted 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 financial statements.

In performing an audit in accordance with generally accepted auditing standards, 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 Extraclassroom Activity Fund of East Syracuse Minoa Central 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 Extraclassroom Activity Fund of East Syracuse Minoa Central 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 audit findings, and certain internal control-related matters that we identified during the audit.

### **Supplementary Information**

Our audit was conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental schedules on pages 6-9 are presented for purposes of additional analysis and is not a required part of the financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, except for the effects of any adjustments that might have been determined to be necessary had we been able to perform adequate auditing procedures in regard to the receipts referred to in the opinion paragraphs, the information is fairly stated in all material respects in relation to the financial statements as a whole.

*D'Arcangelo + Co., LLP*

October 13, 2022

Utica, New York

**EAST SYRACUSE MINOA CENTRAL SCHOOL DISTRICT**  
**EXTRACLASSROOM ACTIVITY FUND**  
**STATEMENT OF ASSETS, LIABILITIES, AND FUND EQUITY - CASH BASIS**  
**June 30, 2022**

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<u>Assets</u>	
Cash	\$ <u>189,985</u>
<u>Total Assets</u>	<u>\$ 189,985</u>
<u>Fund Equity</u>	
Fund Equity	
Assigned	\$ <u>189,985</u>
<u>Total Fund Equity</u>	<u>\$ 189,985</u>

The Accompanying Notes are an Integral Part of These Financial Statements.

**EAST SYRACUSE MINOA CENTRAL SCHOOL DISTRICT  
EXTRACLASSROOM ACTIVITY FUND  
STATEMENT OF REVENUES, EXPENDITURES, AND  
CHANGES IN FUND EQUITY - CASH BASIS  
For the Year Ended June 30, 2022**

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Revenues	
Charges for Services, Sale of Property, and Miscellaneous	\$ 394,812
Total Revenues	<u>394,812</u>
Expenditures	
Instruction - Club Activities	<u>372,481</u>
Total Expenditures	<u>372,481</u>
Changes in Fund Equity	22,331
<u>Fund Equity</u> , Beginning of Year	<u>167,654</u>
<u>Fund Equity</u> , End of Year	<u>\$ 189,985</u>

The Accompanying Notes are an Integral Part of These Financial Statements.

EAST SYRACUSE MINOA CENTRAL SCHOOL DISTRICT  
EXTRACLASSROOM ACTIVITY FUND  
NOTES TO FINANCIAL STATEMENTS  
For the Year Ended June 30, 2022

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1. **SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

*Operations*

The transactions of the Extraclassroom Activity Fund are not considered part of the reporting entity of East Syracuse Minoa Central School District. The related year-end cash balances are shown as part of the Custodial Fund with the respective offset being shown as net position restricted for extraclassroom activities.

*Basis of Accounting*

The accounts of the Extraclassroom Activity Funds of East Syracuse Minoa Central School District are maintained on the cash basis of accounting. The cash basis of accounting is a comprehensive basis of accounting other than U.S. generally accepted accounting principles. Under this basis of accounting, revenues are recognized when cash is received, and expenditures are recognized when cash is disbursed.

*Fund Equity Assigned*

Fund equity includes amounts that are constrained by the Extraclassroom Activity Funds of East Syracuse Minoa Central School District's intent to be used for specific purposes of the respective activity, but are neither restricted nor committed.

*Cash and Cash Equivalents*

The Fund's cash and cash equivalents consist of cash on hand, demand deposits, and short-term investments with original maturities of three months or less from date of acquisition. New York State law governs the School District's investment policies. Resources must be deposited in National Credit Union Administration (NCUA) insured commercial banks or trust companies located within the State. Permissible investments include obligations of the United States Treasury, United States Agencies, repurchase agreements, and obligations of New York State or its localities.

Collateral is required for demand and time deposits and certificates of deposit not covered by NCUA insurance. Obligations that may be pledged as collateral are obligations of the United States and its agencies and obligations of the State and its municipalities and Districts.

2. **CUSTODIAL CREDIT RISK**

Custodial credit risk is the risk that in the event of a bank failure, the Fund's deposits may not be returned to it. As of June 30, 2022, the School District's Extraclassroom bank balances of \$244,303 were covered by NCUA and pledged collateral.

**EAST SYRACUSE MINOA CENTRAL SCHOOL DISTRICT  
EXTRACLASSROOM ACTIVITY FUND  
SUPPLEMENTAL SCHEDULE OF CASH RECEIPTS AND  
DISBURSEMENTS - CASH BASIS  
For the Year Ended June 30, 2022**

School	Balance at 07/01/21	Cash Receipts	Cash Disbursements	Balance at 06/30/22
East Syracuse Minoa High School	\$ 143,164	\$ 361,342	\$ 337,829	\$ 166,677
Pine Grove Junior High	24,490	33,470	34,652	23,308
<b>Total</b>	<u>\$ 167,654</u>	<u>\$ 394,812</u>	<u>\$ 372,481</u>	<u>\$ 189,985</u>

See Independent Auditor's Report.



**EAST SYRACUSE MINOA CENTRAL SCHOOL DISTRICT  
EXTRACLASSROOM ACTIVITY FUND  
SUPPLEMENTAL SCHEDULE OF CASH RECEIPTS AND DISBURSEMENTS - CASH BASIS  
For the Year Ended June 30, 2022**

Activities	Balance at 07/01/21	Cash Receipts	Cash Disbursements	Balance at 06/30/22
<b><u>East Syracuse Minoa High School</u></b>				
Accounting Club	\$ 35	\$	\$	\$ 35
Art Club	6,028	1,762	3,625	4,165
Automobile Technology	10,715	117,569	110,705	17,579
Baseball	1,649	17,997	7,917	11,729
Boy's Basketball	187			187
Boy's Lacrosse	1,360	1,276	1,803	833
Boy's Soccer	13	4,142	3,924	231
Boys Track Club	174	1,326	506	994
Boy's Varsity Bowling	152		90	62
Boy's Volleyball	3	2,960	2,362	601
Career Builder Class 1214	926	1,224	1,569	581
Carpentry Club	3,577	665	226	4,016
Cheerleaders	394	1,020	1,100	314
Choir	1,037	2,131	1,600	1,568
Class of 2022	7,298	22,378	29,676	
Class of 2023	3,812	25,070	21,538	7,344
Class of 2024	1,684	1,557	100	3,141
Class of 2025	600	559		1,159
Clay Club	973			973
Cosmetology	1,629	4,265	1,270	4,624
DECA	2,944	20,268	20,871	2,341
DECA-Learn and Earn	235	16,391	16,626	
DECA-Student Store	2,004	11,395	11,065	2,334
Drama Club	5,028	27,528	27,525	5,031
English 10 Honors	177			177
ESM Harriers	9,957	6,898	5,422	11,433
ESM Musical Theater				
FCCLA				
Feats of Clay	5,383	2,629	2,908	5,104
Field Hockey	93	4,161	3,650	604
Football	199	2,038	103	2,134
French Club	4		4	
Future Chefs	3,646	4,170	3,024	4,792
Girls' Basketball	719	3,549	3,514	754
Girls' Bowling	172		82	90
Girls' Lacrosse	2,139	6,169	5,890	2,418
Girls' Soccer	2,133	5,331	4,358	3,106
Girls' Softball	8,724	289	1,145	7,868
Girls' Volleyball	1,294	343	474	1,163
Girls Track Club	462	3,237	1,638	2,061
Golf	628	152	774	6
Gymnastics	417	10,356	6,510	4,263
Honor Society	783	4,872	5,170	485
Honor Society (Foreign)	499	970		1,469
	<u>89,886</u>	<u>336,647</u>	<u>308,764</u>	<u>117,769</u>

(Continued)

See Independent Auditor's Report.

**EAST SYRACUSE MINOA CENTRAL SCHOOL DISTRICT  
EXTRACLASROOM ACTIVITY FUND  
SUPPLEMENTAL SCHEDULE OF CASH RECEIPTS AND DISBURSEMENTS - CASH BASIS  
For the Year Ended June 30, 2022  
(Continued)**

Activities	Balance at 07/01/21	Cash Receipts	Cash Disbursements	Balance at 06/30/22
Honor Society (Technical)	\$ 83	\$ 569	\$ 528	\$ 124
Interest Earned	25	2,606	64	2,567
Italian Club	663		663	
Junior Honor Society	15	992	900	107
Key Club	377	127	127	377
Latin Club	23	20		43
Model U.N.	201			201
Ski Club	723	3,801	4,170	354
NYS Sales Tax	2,224	1,791	1,727	2,288
Oak Environmental	1,163	2,098	1,039	2,222
PEAK	1,092	160	350	902
Skills USA	1,647	1,260	2,090	817
Sources of Strength	629			629
Spanish Club	906	5		911
Spartan Pride	428	1,055	996	487
Sports Management Club	303		303	
Student Sen/ESM	127	1,500	1,500	127
Student Senate	12,176	2,775	3,180	11,771
Student Senate Sub	349		276	73
Unified Sports	2,138	471	503	2,106
Varsity Club	360	10		370
Video Club	2,923	1,271	2,149	2,045
Weightlifting	1,322	173	520	975
Wrestling	2,596		230	2,366
Yearbook	20,785	4,011	7,750	17,046
	<u>53,278</u>	<u>24,695</u>	<u>29,065</u>	<u>48,908</u>
<b>Total</b>	<u>\$ 143,164</u>	<u>\$ 361,342</u>	<u>\$ 337,829</u>	<u>\$ 166,677</u>

See Independent Auditor's Report.

**EAST SYRACUSE MINOA CENTRAL SCHOOL DISTRICT  
EXTRACLASSROOM ACTIVITY FUND  
SUPPLEMENTAL SCHEDULE OF CASH RECEIPTS AND DISBURSEMENTS - CASH BASIS  
For the Year Ended June 30, 2022**

Activities	Balance at 07/01/21	Cash Receipts	Cash Disbursements	Balance at 06/30/22
<b><u>Pine Grove Junior High School</u></b>				
Character Connection	\$ 476			\$ 476
Chorus	220	16		236
Drama Club	3,745	7,980	7,534	4,191
International Club	2,213	150	1,001	1,362
Library Club	132	400	400	132
Life Skills Club	1			1
Music Department	7,593	14,243	13,050	8,786
Pine Grove Tech Club	548	70		618
Petty Cash	150			150
Ski Club	275	4,987	4,637	625
Student Council	824	3,374	3,100	1,098
Team 6-2 (Blue)	100		99	1
Team 7-1 (Blue)	595		238	357
Team 7-2 (Orange)				
Team 7-8 (Blue)	77	23	100	
Team 8-1 (Blue)	180		180	
Team 8-3 (Orange)	64		60	4
Travel Club	1,488			1,488
Yearbook	5,809	2,227	4,253	3,783
<b>Total</b>	<u>\$ 24,490</u>	<u>\$ 33,470</u>	<u>\$ 34,652</u>	<u>\$ 23,308</u>

See Independent Auditor's Report.