

EAST SYRACUSE MINOA  
CENTRAL SCHOOL  
DISTRICT

EXTRACLASSROOM  
ACTIVITY FUND

For the Year Ended  
June 30, 2023

**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, 2023, 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, 2023, 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 9, 2023

Utica, New York

**EAST SYRACUSE MINOA CENTRAL SCHOOL DISTRICT  
EXTRACLASSROOM ACTIVITY FUND  
STATEMENT OF ASSETS, LIABILITIES, AND FUND EQUITY - CASH BASIS  
June 30, 2023**

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<u>Assets</u>	
Cash	\$ <u>201,310</u>
<u>Total Assets</u>	\$ <u>201,310</u>
<u>Fund Equity</u>	
Fund Equity	
Assigned	\$ <u>201,310</u>
<u>Total Fund Equity</u>	\$ <u>201,310</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, 2023**

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Revenues	
Charges for Services, Sale of Property, and Miscellaneous	\$ 445,215
Total Revenues	<u>445,215</u>
Expenditures	
Instruction - Club Activities	<u>433,890</u>
Total Expenditures	<u>433,890</u>
Changes in Fund Equity	11,325
<u>Fund Equity</u> , Beginning of Year	<u>189,985</u>
<u>Fund Equity</u> , End of Year	<u>\$ 201,310</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, 2023

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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, 2023, the School District's Extraclassroom bank balances of \$ \$209,791 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, 2023**

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School	Balance at 07/01/22	Cash Receipts	Cash Disbursements	Balance at 06/30/23
East Syracuse Minoa High School	\$ 166,677	\$ 421,053	\$ 411,523	\$ 176,207
Pine Grove Junior High	23,308	24,162	22,367	25,103
<b>Total</b>	<b>\$ 189,985</b>	<b>\$ 445,215</b>	<b>\$ 433,890</b>	<b>\$ 201,310</b>

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, 2023**

Activities	Balance at 07/01/22	Cash Receipts	Cash Disbursements	Balance at 06/30/23
<b><u>East Syracuse Minoa High School</u></b>				
Accounting Club	\$ 35	\$	\$ 35	\$
Art Club	4,165	11,378	10,450	5,093
Automobile Technology	17,579	91,673	98,196	11,056
Baseball	11,729	25,941	25,780	11,890
Boy's Basketball	187			187
Boy's Lacrosse	833	1,051	1,197	687
Boy's Soccer	231	6,820	6,192	859
Boys Track Club	994	1,559	998	1,555
Boy's Varsity Bowling	62	260	100	222
Boy's Volleyball	601	2,916	2,490	1,027
Career Builder Class 1214	581	1,732	1,494	819
Carpentry Club	4,016		79	3,937
Cheerleaders	314	1,176	1,360	130
Choir	1,568	4,021	2,568	3,021
Class of 2023	7,344	26,724	34,068	
Class of 2024	3,141	19,133	15,839	6,435
Class of 2025	1,159	3,606	3,543	1,222
Class of 2026		2,440	300	2,140
Class of 2027		1,268		1,268
Clay Club	973	4,320	3,572	1,721
CHS Spartan Bands		10,758	9,642	1,116
Cosmetology	4,624	3,990	3,580	5,034
DECA	2,341	34,920	33,854	3,407
DECA-Learn and Earn		22,243	22,243	
DECA-Student Store	2,334	21,853	20,381	3,806
Drama Club	5,031	37,106	40,043	2,094
English 10 Honors	177			177
ESM Harriers	11,433	7,525	5,452	13,506
Feats of Clay	5,104	2,525	2,796	4,833
Field Hockey	604	1,605	675	1,534
Football	2,134	2,492		4,626
Future Chefs	4,792	6,260	4,358	6,694
Girls' Basketball	754	1,996	1,676	1,074
Girls' Bowling	90		66	24
Girls' Lacrosse	2,418	2,563	3,650	1,331
Girls' Soccer	3,106	3,173	1,765	4,514
Girls' Softball	7,868	2,927	4,829	5,966
Girls' Volleyball	1,163	433	665	931
Girls Track Club	2,061	5,952	3,240	4,773
Golf	6	2,009	1,713	302
Gymnastics	4,263	7,920	6,766	5,417
Honor Society	485	3,360	3,469	376
Honor Society (Foreign)	1,469		500	969
	<u>117,769</u>	<u>387,628</u>	<u>379,624</u>	<u>125,773</u>

(Continued)

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, 2023**  
**(Continued)**

Activities	Balance at 07/01/22	Cash Receipts	Cash Disbursements	Balance at 06/30/23
Honor Society (Technical)	124	420	490	54
Interest Earned	2,567	70	18	2,619
Junior Honor Society	107	559	584	82
Key Club	377			377
Latin Club	43			43
Model U.N.	201	1,950	2,043	108
Ski Club	354	9,771	9,420	705
NYS Sales Tax	2,288	697	1,392	1,593
Oak Environmental	2,222	98	500	1,820
PEAK	902	140	315	727
Skills USA	817	6,195	5,333	1,679
Sources of Strength	629			629
Spanish Club	911			911
Spartan Pride	487	1,000	327	1,160
Student Sen/ESM	127	750	750	127
Student Senate	11,771	1,842	3,463	10,150
Student Senate Sub	73	250	173	150
Unified Sports	2,106	197	380	1,923
Varsity Club	370			370
Video Club	2,045	1,030	496	2,579
Weightlifting	975	215	252	938
Wrestling	2,366		316	2,050
Yearbook	17,046	8,241	5,647	19,640
	<u>48,908</u>	<u>33,425</u>	<u>31,899</u>	<u>50,434</u>
<b>Total</b>	<u>\$ 166,677</u>	<u>\$ 421,053</u>	<u>\$ 411,523</u>	<u>\$ 176,207</u>

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, 2023**

Activities	Balance at 07/01/22	Cash Receipts	Cash Disbursements	Balance at 06/30/23
<b><u>Pine Grove Junior High School</u></b>				
Character Connection	\$ 476	\$ 82	\$	\$ 558
Chorus	236		236	
Drama Club	4,191	10,770	10,248	4,713
International Club	1,362	378	849	891
Library Club	132	480	350	262
Life Skills Club	1			1
Music Department	8,786	856	2,072	7,570
Pine Grove Tech Club	618			618
Petty Cash	150			150
Ski Club	625	4,800	4,800	625
Student Council	1,098	1,264	1,630	732
Team 6-2 (Blue)	1			1
Team 7-1 (Blue)	357	510	250	617
Team 7-8 (Blue)		110		110
Team 8-3 (Orange)	4		4	
Travel Club	1,488	5		1,493
Yearbook	3,783	4,907	1,928	6,762
<b>Total</b>	<u>\$ 23,308</u>	<u>\$ 24,162</u>	<u>\$ 22,367</u>	<u>\$ 25,103</u>

See Independent Auditor's Report.