

**KINGSTON CITY SCHOOL DISTRICT
EXTRACLASSROOM ACTIVITY FUND
FINANCIAL REPORT
JUNE 30, 2022**

**KINGSTON CITY SCHOOL DISTRICT
EXTRACLASSROOM ACTIVITY FUND**

TABLE OF CONTENTS

| | PAGE |
|---|-------------|
| INDEPENDENT AUDITOR'S REPORT | 1-2 |
| STATEMENT OF ASSETS AND FUND BALANCE - CASH BASIS | 3 |
| STATEMENT OF CASH RECEIPTS AND DISBURSEMENTS - CASH BASIS | 4-7 |
| NOTE TO FINANCIAL STATEMENTS | 8 |

INDEPENDENT AUDITOR'S REPORT

To the Board of Education of the
Kingston City School District

Qualified Opinion

We have audited the accompanying financial statements of the extraclassroom activity fund of Kingston City School District (District), which comprise the statement of assets and fund balance - cash basis as of June 30, 2022, and the related statement of cash receipts and disbursements - cash basis for the year then ended, and the related note 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 cash receipts, disbursements and cash balances of the Extraclassroom Activity Fund of Kingston City School District as of and for the year ended June 30, 2022, in accordance with the cash basis of accounting described in Note 1.

Basis for Qualified Opinion

Insufficient accounting controls are exercised over cash receipts at the point of collection to the time of submission to the Central Treasurer. Accordingly, we were unable to obtain sufficient audit evidence over such receipts beyond the amounts recorded.

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 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.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with the cash basis of accounting as 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 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 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 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 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 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.

Marvin and Company, P.C.

Latham, NY
September 28, 2022

**KINGSTON CITY SCHOOL DISTRICT
EXTRACLASSROOM ACTIVITY FUND
STATEMENT OF ASSETS AND FUND BALANCE - CASH BASIS
JUNE 30, 2022**

ASSETS

Cash

| | | |
|----------------------------------|-----------|----------------|
| J.W. Bailey Middle School | \$ | 39,357 |
| M. Clifford Miller Middle School | | 40,392 |
| Kingston City High School | | 198,265 |
| TOTAL ASSETS | \$ | 278,014 |

FUND BALANCE

Fund Balance

| | | |
|----------------------------------|-----------|----------------|
| J.W. Bailey Middle School | \$ | 39,357 |
| M. Clifford Miller Middle School | | 40,392 |
| Kingston City High School | | 198,265 |
| TOTAL FUND BALANCE | \$ | 278,014 |

**KINGSTON CITY SCHOOL DISTRICT
EXTRACLASROOM ACTIVITY FUND
STATEMENT OF CASH RECEIPTS AND DISBURSEMENTS - CASH BASIS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2022**

| <u>Activities and Clubs</u> | <u>Balance July 1, 2021</u> | <u>Receipts</u> | <u>Dis- bursements</u> | <u>Balance June 30, 2022</u> |
|---|-------------------------------------|------------------|----------------------------|--------------------------------------|
| <u>J.W. Bailey Middle School</u> | | | | |
| Chorus 7/8 | \$ 9,409 | \$ 827 | \$ 2,381 | \$ 7,855 |
| Comets Team | 1,915 | - | 435 | 1,480 |
| Dragons 7/8 | 853 | - | - | 853 |
| Eighth Grade Activities | 2,561 | 8,140 | 6,993 | 3,708 |
| Explorers | 1,929 | - | 1,929 | - |
| Green Team | 1,298 | 30 | 1,298 | 30 |
| Honor Society | 5 | 405 | 385 | 25 |
| Literary (Arts) Magazine | 27 | - | - | 27 |
| Musical Theatre | 6,335 | 4,408 | 5,948 | 4,795 |
| Orchestra | 2,026 | 502 | 720 | 1,808 |
| Outdoor Adventure | 6 | - | - | 6 |
| Revolutionaries | 545 | - | - | 545 |
| Sales Tax | 133 | 589 | 438 | 284 |
| Seventh Grade Advisory | 26 | 4,522 | 3,643 | 905 |
| Sixth Grade Club | 3,660 | 626 | 1,186 | 3,100 |
| Ski Club | 2,034 | - | - | 2,034 |
| Student Council | 2,827 | 10,219 | 7,556 | 5,490 |
| Yearbook | 9,155 | 5,733 | 8,476 | 6,412 |
| Totals | \$ 44,744 | \$ 36,001 | \$ 41,388 | \$ 39,357 |

**KINGSTON CITY SCHOOL DISTRICT
EXTRACLASSROOM ACTIVITY FUND
STATEMENT OF CASH RECEIPTS AND DISBURSEMENTS - CASH BASIS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2022**

| <u>Activities and Clubs</u> | <u>Balance July 1, 2021</u> | <u>Receipts</u> | <u>Dis- bursements</u> | <u>Balance June 30, 2022</u> |
|--|-------------------------------------|------------------|----------------------------|--------------------------------------|
| <u>M. Clifford Miller Middle School</u> | | | | |
| Drama | \$ 4,508 | \$ 7,222 | \$ 7,150 | \$ 4,580 |
| Adventure Club | 9 | - | - | 9 |
| Empty Bowls Club | 6 | - | 6 | - |
| International Club | 1,751 | - | 166 | 1,585 |
| Library | 1,129 | - | 130 | 999 |
| Marvels-7th Grade | 240 | 1,036 | 1,103 | 173 |
| Miller Beez | 4,423 | 1,841 | 4,224 | 2,040 |
| Miller Music | 11,518 | 2,803 | 4,476 | 9,845 |
| Mustang Muse | 25 | - | - | 25 |
| National Jr. Honor Society | 198 | - | 166 | 32 |
| Olympians | 501 | - | 433 | 68 |
| Senior Class | 1,648 | 4,011 | 3,998 | 1,661 |
| Sales Tax | - | 77 | - | 77 |
| Ski Club | 1,535 | - | - | 1,535 |
| Student Council | 1,336 | 449 | 359 | 1,426 |
| S.W.A.G. | 1,056 | - | 220 | 836 |
| Team Aquarius | 820 | - | 195 | 625 |
| Thunderbolts | 207 | - | 90 | 117 |
| Travelers (Team B) | 2,219 | 3,345 | 3,441 | 2,123 |
| Variety Show | 3,087 | - | 400 | 2,687 |
| Wizards (Team A) | 2,180 | 1,486 | 1,459 | 2,207 |
| Yearbook | 5,247 | 7,974 | 7,057 | 6,164 |
| 6th Grade Youth Advisory Club | 2,076 | 3,232 | 4,711 | 597 |
| Youth Advisory Board | 1,116 | - | 135 | 981 |
| Totals | \$ 46,835 | \$ 33,476 | \$ 39,919 | \$ 40,392 |

**KINGSTON CITY SCHOOL DISTRICT
EXTRACLASROOM ACTIVITY FUND
STATEMENT OF CASH RECEIPTS AND DISBURSEMENTS - CASH BASIS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2022**

| <u>Activities and Clubs</u> | <u>Balance July 1, 2021</u> | <u>Receipts</u> | <u>Dis- bursements</u> | <u>Balance June 30, 2022</u> |
|---|-------------------------------------|-----------------|----------------------------|--------------------------------------|
| <u>Kingston City High School</u> | | | | |
| Art Club | \$ 6,926 | \$ 824 | \$ 1,924 | \$ 5,826 |
| Alpine Ski Team | 690 | - | - | 690 |
| AP Exams | 5,569 | 29,868 | 23,961 | 11,476 |
| Band | 25,569 | 11,172 | 15,893 | 20,848 |
| Bible Club | 121 | 222 | 100 | 243 |
| Boys Basketball | 758 | 1,312 | 506 | 1,564 |
| Boys Lacrosse | 1,404 | - | 975 | 429 |
| Cheerleaders Club | 11 | - | - | 11 |
| Choir Club | 1,823 | 6,633 | 4,942 | 3,514 |
| Class of 2021 | 11,377 | - | 11,377 | - |
| Class of 2022 | 8,118 | 43,773 | 47,892 | 3,999 |
| Class of 2023 | 8,376 | 5,688 | 2,939 | 11,125 |
| Class of 2024 | 3,406 | 3,955 | 1,619 | 5,742 |
| Class of 2025 | - | 3,753 | 166 | 3,587 |
| Colorguard | 607 | - | - | 607 |
| Field Hockey | 811 | 2,952 | 2,342 | 1,421 |
| Football Club | 6,145 | 6,547 | 6,830 | 5,862 |
| French Honor Society | 88 | 1,315 | 1,100 | 303 |
| Harvard Model UN | 1,531 | 3,060 | 888 | 3,703 |
| Highlights | 6,837 | - | - | 6,837 |
| Key Club | 1,158 | 684 | 1,444 | 398 |
| Career/Guidance Club | 2,675 | 40 | 71 | 2,644 |
| Garden Club | 1,697 | 2,396 | 3,213 | 880 |
| Girls, Inc. | 27 | - | 27 | - |
| Girls Basketball | 2,701 | 4,519 | 3,907 | 3,313 |
| Girls Soccer | 872 | 4,211 | 366 | 4,717 |
| Girls Lacrosse | 6,094 | 15,564 | 13,719 | 7,939 |
| Graphic Art Club | 1,465 | - | 100 | 1,365 |
| Hall of Fame | 4,867 | 6,769 | 8,485 | 3,151 |
| International Relations Club | 3 | - | 3 | - |
| Jazz Ensemble | 153 | - | - | 153 |
| KHS-TV | 1,579 | 165 | 585 | 1,159 |
| KHS Gay and Straight Alliance | 166 | - | - | 166 |
| Totals Carried Forward | <u>113,624</u> | <u>155,422</u> | <u>155,374</u> | <u>113,672</u> |

See accompanying note to financial statements.

**KINGSTON CITY SCHOOL DISTRICT
EXTRACLASROOM ACTIVITY FUND
STATEMENT OF CASH RECEIPTS AND DISBURSEMENTS - CASH BASIS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2022**

| <u>Activities and Clubs</u> | <u>Balance July 1, 2021</u> | <u>Receipts</u> | <u>Dis- bursements</u> | <u>Balance June 30, 2022</u> |
|---|-------------------------------------|-------------------|----------------------------|--------------------------------------|
| <u>Kingston City High School (Continued)</u> | | | | |
| Totals brought forward | \$ 113,624 | \$ 155,422 | \$ 155,374 | \$ 113,672 |
| Make a Wish | 247 | 3,559 | 2,581 | 1,225 |
| Manos Unidas | 2,673 | 2,669 | 2,916 | 2,426 |
| Maroon (Yearbook) | 9,412 | 11,618 | 10,573 | 10,457 |
| Math Team | - | 92 | - | 92 |
| Mock Trial | 884 | - | 39 | 845 |
| Music Theatrics | 20,030 | 17,276 | 14,644 | 22,662 |
| National Honor Society | 2,260 | 4,502 | 2,896 | 3,866 |
| Orchestra Club | 4,929 | 15,154 | 11,398 | 8,685 |
| PBIS | 902 | 1,545 | 1,364 | 1,083 |
| Peer Tutoring | 4,421 | 100 | 1,264 | 3,257 |
| Period Power | - | 2,423 | 1,276 | 1,147 |
| Reason and Rhyme | 786 | 3,150 | 2,462 | 1,474 |
| Robotics Club | 316 | 2,686 | 2,070 | 932 |
| Science Olympiads | 575 | - | 263 | 312 |
| Softball Club | 223 | - | - | 223 |
| Spanish Honor Society | 808 | - | 211 | 597 |
| Student Association - General | 5,143 | 471 | 698 | 4,916 |
| Student Association - Interest | 3,523 | 223 | 421 | 3,325 |
| SWAT | 3,487 | 2,294 | 1,756 | 4,025 |
| Swim Club | 2,152 | - | 631 | 1,521 |
| Tennis Club - Girls | 13 | - | 13 | - |
| Todays Students | 428 | - | 428 | - |
| SAVI | 107 | - | 106 | 1 |
| Sales Tax | 272 | 3,763 | 271 | 3,764 |
| Volleyball | 1,505 | 2,417 | 3,170 | 752 |
| Varsity | 5,282 | 2,775 | 3,025 | 5,032 |
| XC Track and Field | 632 | - | - | 632 |
| Wrestling Club | 1,342 | - | - | 1,342 |
| Totals | \$ 185,976 | \$ 232,139 | \$ 219,850 | \$ 198,265 |

See accompanying note to financial statements.

**KINGSTON CITY SCHOOL DISTRICT
EXTRACLASROOM ACTIVITY FUND
NOTE TO FINANCIAL STATEMENTS
JUNE 30, 2022**

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The extraclassroom activity fund of Kingston City School 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 this fund in its financial statements, within its Fiduciary Funds, in accordance with Government Accounting Standards Board (GASB) Statement No. 84, *Fiduciary Activities*

The accompanying financial statements of Kingston City School District's extraclassroom activity fund have been prepared on the cash receipts and disbursements basis of accounting, which is a basis of accounting other than generally accepted accounting principles. Under that basis, the only asset recognized is cash, and no liabilities are recognized. All transactions are recognized as either cash receipts or disbursements, and non-cash transactions are not recognized. The cash basis differs from generally accepted accounting principles primarily because the effects of receivables outstanding from fundraising activities and obligations for expenses unpaid at the date of the financial statements are not included in the financial statements.