

CAMDEN CENTRAL SCHOOL DISTRICT
Extraclassroom Activity Funds

Statements as of
June 30, 2019
Together with Independent
Auditor's Report

Bonadio & Co., LLP
Certified Public Accountants

INDEPENDENT AUDITOR'S REPORT

October 2, 2019

To the Board of Education of the
Camden Central School District

Report on the Financial Statements

We have audited the accompanying cash basis financial statements of the Camden Central School District's Extraclassroom Activity Funds which comprise the statement of cash and fund balance – cash basis, as of June 30, 2019 and the related statement of cash receipts and cash disbursements – cash basis for the year then ended, and the related notes to the financial statements.

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.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements 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 entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

INDEPENDENT AUDITOR'S REPORT

Opinions

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities and major fund of the District, as of June 30, 2019, and its cash receipts and cash disbursements for the year then ended, in accordance with the cash basis of accounting described in Note 1.

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.

**CAMDEN CENTRAL SCHOOL DISTRICT
EXTRACLASSROOM ACTIVITY FUNDS**

**Statement of Cash and Fund Balance - Cash Basis
June 30, 2019**

ASSETS

Cash \$ 74,367

TOTAL ASSETS \$ 74,367

FUND BALANCE

Fund balance- restricted \$ 74,367

TOTAL FUND BALANCE \$ 74,367

The accompanying notes are an integral part of these statements.

**CAMDEN CENTRAL SCHOOL DISTRICT
EXTRACLASSROOM ACTIVITY FUNDS**

**Statement of Cash Receipts and Cash Disbursements - Cash Basis
For the year ended June 30, 2019**

	Fund Balance	Cash Receipts	Cash	Fund Balance
	June 30, 2018		Disbursements	June 30, 2019
Accounting	\$ 3	\$ 941	\$ 941	\$ 3
AFS	1,522	2,123	1,730	1,915
Amnesty	638	521	565	594
Book	114	642	748	8
Block - Middle School	5,948	31,458	27,039	10,367
Blurred Vision	842	-	-	842
Blue Devils CU (RTFCU)	93	-	15	78
Boys Track	997	636	997	636
Camden Corner (RTFCU)	1,017	3,767	4,361	423
Choral	1,040	1,463	2,478	25
Class of 2019	3,328	22,559	24,816	1,071
Class of 2020	946	4,310	3,159	2,097
Class of 2021	765	-	-	765
Class of	-	444	210	234
Court Yard	272	-	272	-
Drama Club - High School	6,196	6,118	7,473	4,841
Drama Club - Middle School	1	1,888	1,213	676
Foreign Language Club	402	1,196	1,232	366
WEB	290	1,095	1,195	190
Girls Track	3,532	-	1,076	2,456
HCS Enterprises	6	-	-	6
HS Band	1,543	5,208	6,533	218
Junior Honor Society	169	258	880	(453)
Kids	400	-	140	260
Kids Against Pollution	84	-	-	84
Link	1,699	1,558	1,233	2,024
Marching Band - MS	610	-	150	460
Musical Production	10,408	20,865	19,141	12,132
National Honor Society	1,747	8,388	7,409	2,726
Newspaper Club	66	-	12	54
Orchestra	976	4,045	4,838	183
SADD	612	-	612	-
Sales Tax - High School	1,811	2,882	3,534	1,159
Science Club	58	2,274	1,746	586
Science Olympiad	840	8,192	7,072	1,960
Social Studies	882	-	40	842
Special Hearts	228	-	227	1
Student Council - High School	3,984	4,405	3,187	5,202
Student Council - Middle 5/6	708	926	739	895
Student Council - Middle 7/8	1,169	1,145	2,882	(568)
Student Recognition	853	-	29	824
Tech Club	313	32	114	231
Varsity Club	7,765	551	320	7,996
Vocalists, Inc.	1,487	3,265	2,199	2,553
Webmasters	372	-	372	-
Yearbook - Highschool	4,655	11,348	10,931	5,072
Yearbook - Middle School	4,894	5,385	7,946	2,333
Total	<u>\$ 76,285</u>	<u>\$ 159,888</u>	<u>\$ 161,806</u>	<u>\$ 74,367</u>

The accompanying notes are an integral part of these statements.

**CAMDEN CENTRAL SCHOOL DISTRICT
EXTRACLASROOM ACTIVITY FUNDS**

Notes to Basic Financial Statements

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting

The financial statements of the Extraclassroom Activity Funds of Camden Central School District (the District) are prepared on the cash basis, which is a comprehensive basis of accounting other than accounting principles generally accepted in the United States. The cash basis of accounting, therefore, does not recognize receivables and payables, inventories, long-lived assets, and accrued income and expenses, which would be recognized under accounting principles generally accepted in the United States. The more significant principles and policies used by the District are described below.

Reporting Entity

The transactions of the Extraclassroom Activity Funds are included in the reporting entity of the District. Such transactions are included in the basic financial statements of the District and reported in the Agency Fund. Exclusion from the District's financial statements, due to their nature and significance of their relationship with the primary government, would cause the reporting entity's financial statements to be misleading or incomplete.

The Extraclassroom Activity Funds represent funds of the students of the District. The Board of Education exercises general oversight of these funds. The Extraclassroom Activity Funds are independent of the District with respect to its financial transactions and the designation of student management. The activities included in this report were formed only for educational and school activity purposes in accordance with District rules and regulations for the conduct, operation, and maintenance of the extraclassroom activities.

Cash

The District's cash consists of cash on hand and demand deposits. New York State law governs the District's investment policies. Resources must be deposited in FDIC-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 FDIC insurance. Obligations that may be pledged as collateral are obligations of the United States and its agencies, and obligations of New York State or its localities.

Demand deposits at year-end were entirely covered by FDIC. At June 30, 2019, they are entirely composed of cash on hand and demand deposit accounts. All deposits are carried at cost, which equals market.

Equity Classifications - Fund Balance

Fund balance is restricted for use of the extraclassroom activities fund.