

POUGHKEEPSIE CITY  
SCHOOL DISTRICT

EXTRACLASSROOM ACTIVITY FUND  
FINANCIAL STATEMENTS

JUNE 30, 2021

POUGHKEEPSIE CITY SCHOOL DISTRICT

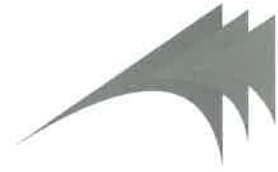
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INDEPENDENT AUDITOR'S REPORT ON THE FINANCIAL  
 STATEMENTS OF THE EXTRACLASSROOM ACTIVITY FUNDS

To the Board of Education  
 Poughkeepsie City School District  
 Poughkeepsie, New York

We have audited the accompanying financial statements of the Extraclassroom Activity Funds of the Poughkeepsie City School District (the "District"), which comprise the statement of assets, liabilities and fund balance-cash basis as of June 30, 2021, and the related statements of cash receipts and disbursements 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 circumstance. 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 and the standards applicable to financial audits contained in the *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of 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.

POUGHKEEPSIE CITY SCHOOL DISTRICT

INDEPENDENT AUDITOR'S REPORT ON THE FINANCIAL  
STATEMENTS OF THE EXTRACLASSROOM ACTIVITY FUNDS  
(CONTINUED)

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**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.

**Qualified Opinion**

In our opinion, except for the possible effects of the matter discussed in the Basis for Qualified Opinion paragraph, the financial statements referred to in the first paragraph present fairly, in all material respects, the assets, liabilities, and fund balance – cash basis of the Extraclassroom Activity Funds of the Poughkeepsie City School District for the year ended June 30, 2021, and its cash receipts and disbursements for the year then then ended in accordance with the cash basis of accounting as 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 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.

*Richlin, Torchia, Allen + Churchill, CPAs, P.C.*

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Hudson, New York  
September 29, 2021

POUGHKEEPSIE CITY SCHOOL DISTRICT  
EXTRACLASROOM ACTIVITY FUNDS  
STATEMENT OF ASSETS, LIABILITIES, AND FUND BALANCE - CASH BASIS

JUNE 30, 2021

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ASSETS

Cash		\$ <u>20,083</u>
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LIABILITIES AND FUND BALANCE

Fund Balance, Unencumbered		\$ <u>20,083</u>
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See independent auditor's report and notes to the financial statements.  
(Pages 1 and 5, respectively).

POUGHKEEPSIE CITY SCHOOL DISTRICT  
EXTRACLASSROOM ACTIVITY FUNDS  
STATEMENT OF CASH RECEIPTS AND DISBURSEMENTS  
FOR THE YEAR ENDED JUNE 30, 2021

	Cash Balance July 1, 2020	Receipts	Disbursements	Cash Balance June 30, 2021
<b>High School:</b>				
Class of 2019	\$ 2,732	\$ -	\$ 2,732	\$ -
Class of 2020	554	6,246	6,544	256
Class of 2021	-	2,732	-	2,732
Brother to Brother	186	-	-	186
G.S. Alliance	512	-	-	512
Multicultural	4,771	-	267	4,504
Music Department	451	-	-	451
National Honor Society	145	1,733	1,855	23
NYS Sales Tax	32	161	193	-
PHOIS	3,245	1,792	2,673	2,364
Pioneer	100	-	-	100
Debate Club	1,260	-	-	1,260
Sister 2 Sister	11	-	-	11
Student Gov't	3,407	-	-	3,407
	<u>\$ 17,406</u>	<u>\$ 12,664</u>	<u>\$ 14,264</u>	<u>\$ 15,806</u>
<b>Middle School:</b>				
6th Grade	\$ 1,044	\$ -	\$ -	\$ 1,044
7th Grade	148	-	-	148
8th Grade	1,368	-	-	1,368
National Junior Honor Society	1,717	-	-	1,717
	<u>\$ 4,277</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 4,277</u>
	<u>\$ 21,683</u>	<u>\$ 12,664</u>	<u>\$ 14,264</u>	<u>\$ 20,083</u>

See independent auditor's report and notes to the financial statements.  
(Pages 1 and 5, respectively)

POUGHKEEPSIE CITY SCHOOL DISTRICT  
EXTRACLASSROOM ACTIVITY FUNDS  
NOTES TO THE FINANCIAL STATEMENTS

JUNE 30, 2021

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NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES:

As the Poughkeepsie City School District, through its Board of Education, has oversight responsibility over the Extraclassroom Activity Funds, such funds are considered a component unit of the District. Accordingly, such transactions are blended with the other Trust Funds of the District in its basic financial statements under the Custodial Fund.

The books and records of the Poughkeepsie City School District's Extraclassroom Activity Funds are maintained on the cash basis of accounting. Under this basis of accounting, revenues are recognized when cash is received and expenditures are recognized when cash is disbursed. Therefore, receivables and payables, inventories, long-lived assets, and accrued income and expenses, which would be recognized under generally accepted accounting principles and which may be material in amount, are not recognized in the accompanying financial statements.

NOTE 2 – SUBSEQUENT EVENTS:

The date to which events after June 30, 2021, the date of the most recent balance sheet, have been evaluated for possible adjustment to the financial statements or disclosure is September 29, 2021, which is the date on which the financial statements were available to be issued.

See independent auditor's report (Page 1).