



HICKSVILLE
PUBLIC SCHOOLS

**EXTRACLASROOM ACTIVITY FUNDS
FINANCIAL STATEMENT WITH
INDEPENDENT AUDITOR'S REPORTS**

June 30, 2016

HICKSVILLE UNION FREE SCHOOL DISTRICT
EXTRACLASSROOM ACTIVITY FUNDS
June 30, 2016

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INDEPENDENT AUDITOR'S REPORT

To the Board of Education
Hicksville Union Free School District
Hicksville, New York

We have audited the accompanying Statement of Cash Receipts and Disbursements of the Hicksville Union Free School District's (District) extraclassroom activity funds for the year ended June 30, 2016, and the related note to the financial statement.

Management's Responsibility for the Financial Statement

Management is responsible for the preparation and fair presentation of this financial statement in accordance with the cash basis of accounting described in Note 1.B. 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 this financial statement 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 statement is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statement. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the District's preparation and fair presentation of the financial statement 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, 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 statement.

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

Opinion

In our opinion, the financial statement referred to in the first paragraph presents fairly, in all material respects, the cash transactions of the extraclassroom activity funds of the Hicksville Union Free School District for the year ended June 30, 2016, on the basis of accounting described in Note 1.B.

Basis of Accounting

We draw attention to Note 1.B. of the financial statement, which describes the basis of accounting. This financial statement is 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.

Cullen & Danowski, LLP

November 4, 2016

HICKSVILLE UNION FREE SCHOOL DISTRICT
EXTRACLASSROOM ACTIVITY FUNDS
STATEMENT OF CASH RECEIPTS AND DISBURSEMENTS
For the Year Ended June 30, 2016

	Cash Balance <u>July 1, 2015</u>	Receipts and <u>Transfers</u>	Disbursements and <u>Transfers</u>	Cash Balance <u>June 30, 2016</u>
Clubs - HIGH SCHOOL				
ASL	\$ 139	\$	\$	\$ 139
Chinese Club		671	517	154
Class of 2015	9,358		9,358	-
Class of 2016	609	39,612	33,784	6,437
Class of 2017	2,344	13,591	14,682	1,253
Class of 2018	1,098	4,947	1,856	4,189
Class of 2019		2,965	782	2,183
Comet newspaper	75			75
Comet shop	1,436	8,306	8,960	782
DECA	129	1,506	1,433	202
Drama	14,920	20,637	25,668	9,889
Ecology Club	644	56	3	697
Equality Club	442	97	81	458
French Club	1,217	150	12	1,355
Frontline	35	295	329	1
German Club	401	350	526	225
Helping Hands	2,124	100	98	2,126
Interact Club	460	606	575	491
Italian Club	1,029			1,029
Jazz Club	138	696	412	422
Key Club	222	249	268	203
Madrigal	653	15,969	15,972	650
Marching band	3,318	2,993	4,701	1,610
National Art Honor Society	725	418	863	280
National Honor Society	139	3,419	3,291	267
Natural Helpers	303	740	689	354
Robotics	465	8,830	8,976	319
Science Club	881	2,346	2,795	432
S.S Honor Society	96	360	396	60
Spanish Club	66			66
String Ensemble	117	624	694	47
Student Government	3,204	5,311	4,882	3,633
Tri-M	365	970	978	357
Video production	402	269	168	503
Yearbook	14,900	5,874	3,214	17,560
Model UN		143	71	72
	<u>\$ 62,454</u>	<u>\$ 143,100</u>	<u>\$ 147,034</u>	<u>\$ 58,520</u>
Total High School	<u>\$ 62,454</u>	<u>\$ 143,100</u>	<u>\$ 147,034</u>	<u>\$ 58,520</u>

HICKSVILLE UNION FREE SCHOOL DISTRICT
EXTRACLASROOM ACTIVITY FUNDS
STATEMENT OF CASH RECEIPTS AND DISBURSEMENTS
For the Year Ended June 30, 2016

	<u>Cash Balance July 1, 2015</u>	<u>Receipts and Transfers</u>	<u>Disbursements and Transfers</u>	<u>Cash Balance June 30, 2016</u>
Clubs - MIDDLE SCHOOL				
Drama	\$ 6,206	\$ 8,797	\$ 8,029	\$ 6,974
National Honor Society	910	15,896	15,908	898
Sales tax payable	207	1,578	1,518	267
Student Council	14,231	37,256	33,733	17,754
Yearbook	5,524	11,765	14,472	2,817
	<u>27,078</u>	<u>75,292</u>	<u>73,660</u>	<u>28,710</u>
Total Middle School	<u>27,078</u>	<u>75,292</u>	<u>73,660</u>	<u>28,710</u>
Grand Total - All Schools	<u>\$ 89,532</u>	<u>\$ 218,392</u>	<u>\$ 220,694</u>	<u>\$ 87,230</u>

HICKSVILLE UNION FREE SCHOOL DISTRICT
EXTRACLASSROOM ACTIVITY FUNDS
NOTE TO FINANCIAL STATEMENT
June 30, 2016

I. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A. Financial Reporting Entity

The extraclassroom activity funds represent funds of the students of the District. Although, the extraclassroom activity funds are independent of the District with respect to its financial transactions and the designation of student management, the Board of Education exercises general oversight of these funds. Based on this criterion, the extraclassroom activity funds are included in the District's reporting entity. The District reports these assets held by it as agent for the extraclassroom organizations in an agency fund in the Statement of Fiduciary Net Position – Fiduciary Funds.

B. Basis of Accounting

The accompanying financial statement has been prepared on the cash receipts and disbursements basis of accounting, which is a comprehensive 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 noncash transactions are not recognized. The cash basis differs from generally accepted accounting principles primarily because receivables and payables, inventory, long-lived assets, and accrued income and expenses, which would be recognized under accounting principles generally accepted in the United States of America, and which may be material in amount, are not recognized in the accompanying financial statement.

