

PORT JEFFERSON UNION FREE SCHOOL DISTRICT

PORT JEFFERSON, NEW YORK

EXTRACLASSROOM ACTIVITY FUNDS

REPORT ON AUDIT

FOR THE YEAR ENDED JUNE 30, 2017

PORT JEFFERSON UNION FREE SCHOOL DISTRICT

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INDEPENDENT AUDITOR'S REPORT

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

We have audited the accompanying financial statements of Port Jefferson Union Free School District's Extraclassroom Activity Funds, as of and for the year ended June 30, 2017, and the related note to the financial statements, which collectively comprise the Port Jefferson Union Free School District's Extraclassroom Activity Funds basic financial statements as listed in the table of contents.

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 B; 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 error or fraud.

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.

Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the cash receipts and disbursements of the Port Jefferson Union Free School District's Extraclassroom Activity Funds, for the year ended June 30, 2017, in accordance with the basis of accounting as described in Note B.

Basis of Accounting

We draw attention to Note B 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.

R.S. Abrams & Co., LLP

R.S. Abrams & Co., LLP
Islandia, New York
October 4, 2017

**PORT JEFFERSON HIGH SCHOOL
EXTRACLASSROOM ACTIVITY FUNDS
STATEMENT OF CASH RECEIPTS AND DISBURSEMENTS
FOR THE YEAR ENDED JUNE 30, 2017**

<u>Extraclassroom Account</u>	<u>Balance July 1, 2016</u>	<u>Receipts</u>	<u>Disbursements</u>	<u>Balance June 30, 2017</u>
Class of 2016	\$ 228	\$ -	\$ 228	\$ -
Class of 2017	1,285	1,829	2,846	268
Class of 2018	138	10,805	9,533	1,410
Class of 2019	695	2,584	2,031	1,248
Class of 2020	-	713	300	413
Drama Club	5,402	8,950	2,857	11,495
Gay Straight Alliance	89	100	-	189
HS Varisty Club	846	1,072	448	1,470
Interact Club	622	3,352	3,930	44
International Club	541	1,275	753	1,063
Latin Club	155	1,155	995	315
Leo Club	729	162	354	537
LISEC Environmental	1,105	-	250	855
The Mast	-	79	-	79
Music Festivals	638	4,573	5,173	38
National Honor Society	1,402	1,087	2,435	54
Robotics	520	-	159	361
Runners Club	9,225	29,911	26,029	13,107
Student Organization	17,465	73,348	67,586	23,227
Tri-M	469	273	404	338
Yearbook	1,925	13,173	12,806	2,292
Total	\$ 43,479	\$ 154,441	\$ 139,117	\$ 58,803

**PORT JEFFERSON MIDDLE SCHOOL
EXTRACLASSROOM ACTIVITY FUNDS
STATEMENT OF CASH RECEIPTS AND DISBURSEMENTS
FOR THE YEAR ENDED JUNE 30, 2017**

<u>Extraclassroom Account</u>	<u>Balance July 1, 2016</u>	<u>Receipts</u>	<u>Disbursements</u>	<u>Balance June 30, 2017</u>
Drama Club	\$ 1,170	\$ 664	\$ 897	\$ 937
Environmental Club	498	282	476	304
National Jr. Honor Society	177	452	375	254
Student Council	2,840	12,895	12,486	3,249
Yearbook	2,611	593	1,278	1,926
Total	<u>\$ 7,296</u>	<u>\$ 14,886</u>	<u>\$ 15,512</u>	<u>\$ 6,670</u>

**PORT JEFFERSON ELEMENTARY SCHOOL
EXTRACLASROOM ACTIVITY FUNDS
STATEMENT OF CASH RECEIPTS AND DISBURSEMENTS
FOR THE YEAR ENDED JUNE 30, 2017**

<u>Extraclassroom Account</u>	<u>Balance July 1, 2016</u>	<u>Receipts</u>	<u>Disbursements</u>	<u>Balance June 30, 2017</u>
Student Government	\$ 14,141	\$ 3,579	\$ 3,156	\$ 14,564
Total	<u>\$ 14,141</u>	<u>\$ 3,579</u>	<u>\$ 3,156</u>	<u>\$ 14,564</u>

**PORT JEFFERSON UNION FREE SCHOOL DISTRICT
EXTRACLASSROOM ACTIVITY FUNDS
NOTE TO FINANCIAL STATEMENTS
JUNE 30, 2017**

I. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A. Financial Reporting Entity

The extraclassroom activity funds represent funds of the students of the Port Jefferson Union Free School District (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 Districts 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 accounts of the extra classroom activity funds are maintained on a cash basis, and the statement of cash receipts and disbursements reflects only cash received and disbursed. Therefore, 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 statements.