

**AUDITED  
EXTRACLASSROOM ACTIVITY FINANCIAL STATEMENTS**

**BOARD OF EDUCATION, CITY OF BUFFALO,  
NEW YORK**

**A COMPONENT UNIT OF THE CITY OF BUFFALO, NEW YORK**

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**JUNE 30, 2019**

**BOARD OF EDUCATION, CITY OF BUFFALO, NEW YORK**  
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**INDEPENDENT AUDITOR'S REPORT ON THE STATEMENT OF CASH RECEIPTS,  
DISBURSEMENTS AND CHANGES IN CASH BASIS NET POSITION OF THE  
EXTRACLASSROOM ACTIVITY FUNDS**

The President and Members of the  
Board of Education of  
Board of Education, City of Buffalo, New York  
Buffalo, New York

**Report on the Financial Statement**

We have audited the accompanying Statement of Cash Receipts, Disbursements and Changes in Cash Basis Net Position of the Extraclassroom Activity Funds of Board of Education, City of Buffalo, New York (the Board), as of and for the year ended June 30, 2019, 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; this includes determining that the cash basis of accounting is an acceptable basis for preparation of the financial statement in the circumstances. Management is also responsible for the design, implementation, and maintenance of internal control over Extraclassroom Activity relevant to the preparation and fair presentation of the financial statement that is 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 of material misstatement.

An audit involves performing procedures to obtain evidence about the amounts and disclosures in the financial statement. The procedures selected depend on the auditor's judgment, including the assessment of risks of material misstatement of the financial statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal controls over Extraclassroom Activity relevant to the Board'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 Boards' internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used 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 qualified opinion.

**Basis for Qualified Opinion**

Insufficient accounting controls are exercised over cash receipts from the point of collection to the time of submission to the Central Treasurer. Accordingly, we were unable to determine whether any adjustments to these amounts were necessary.

### **Qualified Opinion**

In our opinion, except for the possible effects of the matter described in the Basis for Qualified Opinion paragraph, the financial statement referred to above presents fairly, in all material respects, the cash receipts, disbursements and changes in cash basis net position of the Extraclassroom Activity Funds of the Board for the year ended June 30, 2019, arising from cash collected and disbursements made during the year then ended on the basis of accounting described in Note 1.

### **Basis of Accounting**

We draw attention to Note 1 of the financial statement, which describes the basis of accounting. The financial statement is prepared on a 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 this matter.

*Freed Maxick CPAs, P.C.*

Buffalo, New York  
October 21, 2019

**BOARD OF EDUCATION, CITY OF BUFFALO, NEW YORK  
STATEMENT OF CASH RECEIPTS, DISBURSEMENTS AND CHANGES IN CASH BASIS  
NET POSITION OF THE EXTRACLASSROOM ACTIVITY FUNDS  
FOR THE YEAR ENDED JUNE 30, 2019**

<u>School</u>	<u>Balance July 1, 2018</u>	<u>Cash Receipts</u>	<u>Cash Disbursements</u>	<u>Balance June 30, 2019</u>
3	\$ 11,407	\$ 31,993	\$ 35,841	\$ 7,559
6	6,987	4,333	4,854	6,466
17	5,780	9,350	9,527	5,603
18	6,944	12,164	9,060	10,048
19	3,535	5,309	5,020	3,824
27	13,511	23,335	22,882	13,964
28	5,477	17,474	14,926	8,025
30	10,870	21,024	16,055	15,839
31	3,018	10,248	10,631	2,635
32	30,632	22,660	22,824	30,468
33	15,709	17,564	27,195	6,078
37	1,340	4,067	3,006	2,401
39	904	1,437	1,428	913
42	9,948	12,326	13,696	8,578
43	4,758	3,189	2,817	5,130
45	12,177	12,926	14,656	10,447
50	-	6,006	5,363	643
53	9,583	7,101	9,888	6,796
54	9,154	29,534	28,486	10,202
59	3,328	1,923	2,198	3,053
61	4,277	6,634	7,564	3,347
64	15,326	16,399	13,608	18,117
65	9,407	11,912	15,092	6,227
66	671	6,327	6,917	81
67	11,136	32,723	33,414	10,445
69	16,267	18,893	19,870	15,290
72	7,136	11,187	10,785	7,538
74	758	1,788	1,187	1,359
76	469	10,562	8,327	2,704
79	14,169	29,671	36,947	6,893
80	3,360	12,455	12,197	3,618
81	4,795	10,411	7,257	7,949
82	4,804	3,343	3,208	4,939
84	50,504	30,324	31,425	49,403
89	4,361	19,127	16,099	7,389
90	1,250	4,637	4,299	1,588
91	4,959	7,025	8,315	3,669
93	31,121	16,438	13,262	34,297
94	12,125	17,767	20,900	8,992
95	17,063	12,049	13,260	15,852
97	5,098	11,645	13,881	2,862
99	6,381	13,465	17,315	2,531
131	549	1,332	1,689	192
156	40,626	152,356	134,640	58,342
192	93,518	180,661	170,562	103,617
Subtotal	525,192	893,094	882,373	535,913

See note to financial statement.

**BOARD OF EDUCATION, CITY OF BUFFALO, NEW YORK  
 STATEMENT OF CASH RECEIPTS, DISBURSEMENTS AND CHANGES IN CASH BASIS  
 NET POSITION OF THE EXTRACLASSROOM ACTIVITY FUNDS  
 FOR THE YEAR ENDED JUNE 30, 2019 (Continued)**

<b>School</b>	<b>Balance July 1, 2018</b>	<b>Cash Receipts</b>	<b>Cash Disbursements</b>	<b>Balance June 30, 2019</b>
195	\$ 104,611	\$ 245,992	\$ 232,228	\$ 118,375
197	9,370	29,217	18,939	19,648
198	9,929	54,704	50,284	14,349
204	79	20	99	-
205	7,424	11,719	15,742	3,401
206	50,978	59,029	60,668	49,339
207	12	7,865	3,975	3,902
208	21	7,334	3,661	3,694
212	1,480	51,109	46,454	6,135
301	20,804	26,028	27,185	19,647
302	33,359	42,056	46,020	29,395
304	77,727	179,838	182,146	75,419
305	41,619	87,056	84,768	43,907
307	2,002	-	2,002	-
308	3,082	4,333	3,011	4,404
353	3,282	20,342	17,310	6,314
357	1,254	8,129	8,176	1,207
361	212	-	-	212
363	14,342	9,141	17,781	5,702
366	198	3,671	1,241	2,628
415	34,931	36,092	30,352	40,671
Subtotal	<u>416,716</u>	<u>883,675</u>	<u>852,042</u>	<u>448,349</u>
Total	\$ <u>941,908</u>	\$ <u>1,776,769</u>	\$ <u>1,734,415</u>	\$ <u>984,262</u>

See note to financial statement.

**BOARD OF EDUCATION, CITY OF BUFFALO, NEW YORK  
EXTRACLASROOM ACTIVITY FUNDS  
NOTE TO FINANCIAL STATEMENT**

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**NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

The transactions of the Extraclassroom Activity Funds are not considered part of the reporting entity of the Board of Education, City of Buffalo, New York (the Board). Consequently, such transactions are included in the basic financial statements of the Board only to the extent that cash and a corresponding liability are recorded in the Agency Fund in the Board's Statement of Net Position-Fiduciary Funds at June 30, 2019.

The books and records of the Board'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 expenses are recognized when cash is disbursed.