

**BOARD OF EDUCATION,
CITY OF BUFFALO, NEW YORK
(A Component Unit of the City of Buffalo, New York)**

EXTRACLASSROOM ACTIVITY

JUNE 30, 2020

INDEPENDENT AUDITORS' REPORT

The Board of Education
Board of Education, City of Buffalo, New York

We have audited the accompanying statement of cash receipts and disbursements of Board of Education, City of Buffalo, New York (the Board) Extraclassroom Activity for the year ended June 30, 2020, and the related notes to the financial statement. The Board is a component unit of the City of Buffalo, New York.

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 the preparation of this financial statement 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.

Auditors' 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 auditors' 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 entity'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 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 statement.

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

Basis for Qualified Opinion

Certain accounting records of Board of Education, City of Buffalo, New York Extraclassroom Activity accounts were not adequate for us to form an opinion regarding the completeness of cash receipts in the accompanying statement of cash receipts and disbursements stated at \$1,069,720.

Qualified Opinion

In our opinion, except for the possible effects of the matter discussed in the Basis for Qualified Opinion paragraph, the financial statement referred to in the first paragraph presents fairly, in all material respects, the cash receipts and disbursements of Board of Education, City of Buffalo, New York Extraclassroom Activity for the year ended June 30, 2020, in accordance with the cash basis of accounting as described in Note 1.

Basis of Accounting

We draw attention to Note 1 of this 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.

A handwritten signature in blue ink that reads "Lyndon & McCormick, LLP". The signature is written in a cursive, flowing style.

October 14, 2020

BOARD OF EDUCATION, CITY OF BUFFALO, NEW YORK
(A Component Unit of the City of Buffalo, New York)
EXTRACLASSROOM ACTIVITY

Statement of Cash Receipts and Disbursements

For the year ended June 30, 2020

	July 1, 2019	Receipts	Disbursements	June 30, 2020
School				
3	\$ 7,559	\$ 7,742	\$ 5,200	\$ 10,101
6	6,466	682	398	6,750
17	5,603	3,193	3,751	5,045
18	10,048	4,161	4,046	10,163
19	3,824	1,616	3,586	1,854
27	13,964	3,575	7,070	10,469
30	15,839	11,203	14,501	12,541
31	2,635	10,149	8,109	4,675
32	30,468	29,348	27,267	32,549
33	6,078	7,804	4,822	9,060
37	2,401	3,236	3,972	1,665
42	8,578	9,515	8,373	9,720
43	5,130	11,084	3,515	12,699
45	10,447	11,609	11,899	10,157
48	606	851	121	1,336
50	643	5,441	4,677	1,407
53	6,796	12,729	8,033	11,492
54	10,202	6,430	6,565	10,067
59	4,641	3,848	3,281	5,208
61	3,347	4,998	3,298	5,047
64	18,117	14,262	10,856	21,523
65	6,227	5,072	5,870	5,429
66	81	2,049	2,090	40
67	10,445	19,018	14,831	14,632
69	15,290	27,147	19,683	22,754
72	7,538	10,654	6,740	11,452
74	1,359	1,844	273	2,930
76	2,704	7,810	4,147	6,367
79	6,893	16,697	11,505	12,085
80	3,618	8,594	9,244	2,968
81	7,949	11,264	12,898	6,315
82	4,939	1,206	183	5,962
84	49,403	6,722	14,539	41,586
89	7,389	8,422	5,931	9,880
92	3,669	1,116	1,258	3,527

See accompanying notes.

BOARD OF EDUCATION, CITY OF BUFFALO, NEW YORK
(A Component Unit of the City of Buffalo, New York)
EXTRACLASSROOM ACTIVITY

Statement of Cash Receipts and Disbursements (continued)

For the year ended June 30, 2020

	July 1, 2019	Receipts	Disbursements	June 30, 2020
School (continued)				
93	\$ 34,297	\$ 7,133	\$ 10,179	\$ 31,251
94	8,992	12,999	10,468	11,523
95	15,852	6,614	8,311	14,155
97	2,862	2,384	2,206	3,040
99	2,531	10,437	8,567	4,401
131	192	245	252	185
156	58,342	59,736	45,388	72,690
192	103,617	109,128	97,315	115,430
195	118,375	115,248	108,931	124,692
196	307	728	867	168
197	19,648	13,065	20,233	12,480
198	14,349	31,289	32,557	13,081
205	3,401	-	3,401	-
206	49,339	38,209	26,395	61,153
207	3,902	14,050	10,857	7,095
208	3,694	6,980	3,792	6,882
212	6,135	50,987	49,221	7,901
301	19,647	18,407	10,983	27,071
302	29,395	25,690	14,221	40,864
304	75,419	106,965	90,222	92,162
305	43,907	68,673	53,010	59,570
309	4,404	12,394	9,338	7,460
335	40,671	15,257	18,097	37,831
353	6,314	19,325	25,639	-
355	8,025	9,254	749	16,530
357	1,207	1,931	2,160	978
361	212	-	-	212
363	5,702	16,161	11,234	10,629
366	2,628	5,340	5,135	2,833
Totals	\$ 984,262	\$ 1,069,720	\$ 932,260	\$ 1,121,722

Notes to Financial Statement

1. Summary of Significant Accounting Policies

Financial Reporting Entity

Extraclassroom Activity accounts are those operated by and for the students. Proceeds are voluntarily collected by students and are spent by them, as they deem appropriate under established guidelines. The cash balances of the Extraclassroom Activity accounts are included in the financial statements of Board of Education, City of Buffalo, New York (the Board). These amounts are included in the Agency column of the Statement of Fiduciary Net Position.

Basis of Presentation

The Board's policy is to prepare the accompanying financial statement on the cash basis of accounting. Consequently, revenues are recognized when received rather than when earned, and expenses are recognized when cash is disbursed rather than when the obligation is incurred.