

Yonkers City School District, New York

Extraclassroom Activity Funds

Statement of Cash Receipts, Cash Disbursements
and Cash Balances

Year Ended June 30, 2023



Independent Auditors' Report

**The Board of Education of the
Yonkers City School District, New York**

Report on the Audit of the Financial Statement

Qualified Opinion

We have audited the statement of cash receipts, cash disbursements and cash balances of the Extraclassroom Activity Funds of the Yonkers City School District, New York, as of and for the year ended June 30, 2023, and the related note to the financial statement.

In our opinion, except for the effects of the matter described in the Basis for Qualified Opinion section of our report, the accompanying financial statement referred to above presents fairly, in all material respects, the cash receipts, cash disbursements and cash balances of the Extraclassroom Activity Funds of the Yonkers City School District, New York as of June 30, 2023, and for the year then ended in accordance with the cash basis of accounting described in Note 1.

Basis for Qualified Opinion

We conducted our audit in accordance with auditing standards generally accepted in the United States of America ("GAAS"). Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statement section of our report. We are required to be independent of the Yonkers City School District, New York, and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our qualified audit opinion.

Matter Giving Rise to Qualified Opinion

Controls over cash receipts during the time period between when receipts are first received by student club members and when such receipts are given to Yonkers City School District, New York personnel for initial entry in the accounting records are not sufficient to enable us to extend our audit procedures beyond the receipts recorded. Accordingly, we were unable to form an opinion with respect to the completeness of cash receipts.

Emphasis of Matter – 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 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 this matter.

Responsibilities of Management 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, and for determining that the cash basis of accounting is an acceptable basis for the preparation of the 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 the financial statement that is free from material misstatement, whether due to fraud or error.

Auditors' Responsibilities for the Audit of the Financial Statement

Our objectives are to obtain reasonable assurance about whether the financial statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statement.

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statement, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statement.
- Obtain an understanding of internal control relevant to the audit 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 Yonkers City School District, New York's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statement.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Extraclassroom Activity Funds of the Yonkers City School District, New York's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

Restriction on Use

This report is intended solely for the information and use of the Board of Education, the State Education Department and management and is not intended to be and should not be used by anyone other than these specified parties.

PKF O'Connor Davies, LLP

PKF O'Connor Davies, LLP

Harrison, New York

December 7, 2023

Yonkers City School District, New York

Extraclassroom Activity Funds
 Statement of Cash Receipts, Cash Disbursements and Cash Balances
 Year Ended June 30, 2023

	Cash Balances Beginning	Receipts	Disburse- ments	Cash Balances Ending
SAUNDERS HIGH SCHOOL				
Afro - American Club	\$ 2,251	\$ -	\$ -	\$ 2,251
Asian Club	-	198	5	193
Bio Chem	207	450	606	51
Brave Club	39	1,359	635	763
Carpentry Club	1,195	-	-	1,195
Cheerleading	382	2,403	2,664	121
Class of 2022	-	2,255	2,255	-
Class of 2023	451	75,813	75,698	566
Class of 2024	254	450	-	704
Class of 2025	787	140	-	927
Club 303	10,676	988	538	11,126
Cosmetology and Barbering	1,995	13,791	14,547	1,239
Fashion Club	13,126	6,951	1,967	18,110
Food Trade	-	4,728	4,360	368
Girls Sports	112	-	112	-
GO Funds	28,986	680	13,888	15,778
GO Store	1,000	1,415	1,024	1,391
GSA Club	231	-	-	231
HVAC	197	-	110	87
Italian Club	3,621	1,495	4,435	681
Key Club	807	474	-	1,281
MBK	1,010	-	-	1,010
MSK	2,192	2,180	1,439	2,933
Music Club	3,199	-	10	3,189
National Honor Society	2,568	3,700	2,533	3,735
PE Club	-	929	426	503
PAF	-	275	64	211
Sales tax Payable	-	126	126	-
Saunders Community Support	-	2,474	2,474	-
Saunders Exceptional Students	1,298	6,437	4,940	2,795
Skills USA VICA	5,275	20,824	21,238	4,861
Unicef	100	916	308	708
US First Robotics	7,924	4,821	6,525	6,220
Varsity Baseball Club	423	-	400	23
Varsity S Club	4,921	-	-	4,921
Yearbook	2,448	30,214	30,207	2,455
Youth 2 Youth	824	-	80	744
Total Saunders High School	98,499	186,486	193,614	91,371

(Continued)

Yonkers City School District, New York

Extraclassroom Activity Funds
Statement of Cash Receipts, Cash Disbursements and Cash Balances (Continued)
Year Ended June 30, 2023

	Cash Balances Beginning	Receipts	Disburse- ments	Cash Balances Ending
ROOSEVELT HIGH SCHOOL				
A Team	\$ 82	\$ -	\$ 82	\$ -
Class of 2019	20	-	20	-
Class of 2022	437	-	437	-
Class of 2023	1,817	81,325	73,499	9,643
Class of 2024	900	-	-	900
Class of 2025	-	341	-	341
College & Career	-	669	237	432
Creative Life Skills	1,602	8,830	8,943	1,489
High Altitude Weather Balloon	-	2,140	2,140	-
Latin Dance	-	3,014	2,339	675
My Sister's Keeper	-	228	205	23
National Honor Society	25	-	-	25
Project Good Works	334	-	334	-
Sales Tax Payable	-	426	413	13
Shark Tank	22,464	17,057	28,373	11,148
Student Government	1,479	3,147	3,816	810
Total Roosevelt High School	29,160	117,177	120,838	25,499
BARACK OBAMA SCHOOL FOR SOCIAL INJUSTICE				
Boys Basketball Club	45	12,018	7,273	4,790
Drama Club	-	931	35	896
Sales Tax Payable	-	10	10	-
Senior Committee - Senior Dues	5,892	39,277	32,158	13,011
SGA	-	1,063	70	993
Total Barack Obama School for Social Injustice	5,937	53,299	39,546	19,690
GORTON HIGH SCHOOL				
Class of 2023	1,173	38,021	39,194	-
Class of 2024	3,247	743	-	3,990
Class of 2025	100	2,520	202	2,418
Community Wellness Center	2,338	2,250	1,416	3,172
Fab Creations	31	-	-	31
General Organization	4,967	1,500	3,130	3,337
Honor Society	191	600	-	791
Lens Photography Club	87	-	-	87
My Brothers Keepers	-	2,388	1,740	648
Promenade - Yearbook	3,212	7,285	4,552	5,945
Renaissance	5,496	35,689	34,309	6,876
Sales Tax Payable	128	243	354	17
School Store	16,107	7,421	5,430	18,098
WolfPack Laser	3,932	3,216	1,053	6,095
Total Gorton High School	41,009	101,876	91,380	51,505

(Continued)

Yonkers City School District, New York

Extraclassroom Activity Funds

Statement of Cash Receipts, Cash Disbursements and Cash Balances (Continued)

Year Ended June 30, 2023

	Cash Balances Beginning	Receipts	Disburse- ments	Cash Balances Ending
LINCOLN HIGH SCHOOL				
Academy of Finance	\$ -	\$ 3,253	\$ 3,243	\$ 10
AOL Support Club	100	629	708	21
Black Culture Club	289	-	289	-
General Organization	3,090	828	2,367	1,551
Latin American Club	1,342	-	1,061	281
Lincoln Performers	-	2,186	1,308	878
Mexican American Student Association	-	322	290	32
Mu Alpha Theta	22	1,806	1,828	-
My Sister's Keeper	309	621	-	930
Rho Kappa	-	1,980	1,683	297
Sales Tax Payable	-	1,471	1,471	-
Science National Honor Society	135	311	295	151
Scientific Research Club	3,746	240	932	3,054
Senior Committee	3,943	44,643	44,297	4,289
Yearbook	6,322	6,352	6,775	5,899
Total Lincoln High School	19,298	64,642	66,547	17,393
RIVERSIDE HIGH SCHOOL				
Athletic Association	2,116	-	-	2,116
Class of 2022	4,221	150	4,371	-
Class of 2023	-	62,467	54,037	8,430
Class of 2024	4,057	492	-	4,549
Creacy's Club	2,105	-	2,105	-
General Organization	10,910	8,142	2,435	16,617
National English Honor Society	10	-	10	-
P Tech	56	-	-	56
Riverside Entrepreneurs Club	612	-	-	612
Sales Tax Payable	637	624	1,261	-
Total Riverside High School	24,724	71,875	64,219	32,380
YONKERS HIGH SCHOOL				
7th Grade Activities	-	50	50	-
8th Grade Activities	-	35,055	32,600	2,455
DNA Lerner's	-	2,688	2,680	8

(Continued)

Yonkers City School District, New York

Extraclassroom Activity Funds

Statement of Cash Receipts, Cash Disbursements and Cash Balances (Continued)

Year Ended June 30, 2023

	Cash Balances Beginning	Receipts	Disburse- ments	Cash Balances Ending
YONKERS HIGH SCHOOL (Continued)				
General Fund	\$ 7,274	\$ 5,252	\$ 6,193	\$ 6,333
GO Store CTE Activities	5,429	11,266	12,599	4,096
High School Yearbook	1,471	-	1,471	-
History Bowl	4	-	-	4
International Club	191	-	191	-
International Gala Club	-	3,359	2,250	1,109
Italian Club	-	1,532	1,532	-
Middle School Club	4,987	36,893	38,314	3,566
Photography Club	234	-	234	-
Poetry Club	-	223	223	-
Relay for Life	2,346	-	-	2,346
Robotics Team	1,657	4,311	5,968	-
Science Olympiad Club	702	-	700	2
Senior Care	45	-	45	-
Senior Dues	5,787	82,505	88,274	18
Student Government	824	253	-	1,077
Students for the Arts	2	-	2	-
YHS Garden Club	249	-	-	249
YPS Track and Field	912	3,363	4,275	-
	<u>32,114</u>	<u>186,750</u>	<u>197,601</u>	<u>21,263</u>
MONTESSORI HIGH SCHOOL				
Culinary	-	3,740	2,468	1,272
Great Outdoors	-	1,585	1,585	-
Great Outdoor Intersession	-	7,847	7,773	74
Junior Intersession	619	35	654	-
Lady Eagle Softball	17	414	20	411
National Honor Society	514	2,095	2,436	173
New York City History	-	18,496	18,496	-
Sales Tax Payable	800	661	1,461	-
Senior Dues	2,334	21,116	19,749	3,701
Student Government Organization	10,503	5,981	7,677	8,807
Yearbook	2,050	150	162	2,038
YMCA Career Explorers	1,083	1,587	1,071	1,599
YMA Spirit Club	-	12,539	12,371	168
YMA Team Building and Community Service	-	11,050	11,027	23
	<u>17,920</u>	<u>87,296</u>	<u>86,950</u>	<u>18,266</u>
Total All Schools	<u>\$ 268,661</u>	<u>\$ 869,401</u>	<u>\$ 860,695</u>	<u>\$ 277,367</u>

The accompanying note is an integral part of the financial statement.

Note 1 - Summary of Significant Accounting Policies

The transactions of the Extraclassroom Activity Funds are considered part of the reporting entity of the Yonkers City School District, New York ("School District"). These funds are reflected in the financial statements of the School District within the Special Purpose Fund.

A. Basis of Accounting

The financial statement was prepared on the basis of cash receipts and cash disbursements in conformity with the accounting principles prescribed by the New York State Department of Education, which is a comprehensive basis of accounting other than generally accepted accounting principles. Under this basis of accounting, revenues are recognized when cash is received and expenditures are recognized when cash is disbursed.

B. Cash and Equivalents, Investments and Risk Disclosure

Cash and Equivalents - Cash and equivalents consist of funds deposited in demand deposit accounts, time deposit accounts and short-term investments with original maturities of less than three months from the date of acquisition.

The Extraclassroom Activity Funds deposits and investment policies follow the School District's policies. The School District's deposits and investment policies are governed by State statutes. The School District has adopted its own written investment policy, which provides for the deposit of funds in FDIC insured commercial banks or trust companies located within the State. The School District is authorized to use demand deposit accounts, time deposit accounts and certificates of deposit.

Collateral is required for demand deposit accounts, time deposit accounts and certificates of deposit at 100% of all deposits not covered by Federal deposit insurance. The School District has entered into custodial agreements with the various banks that hold their deposits. These agreements authorize the obligations that may be pledged as collateral. Such obligations include, among other instruments, obligations of the United States and its agencies and obligations of the State and its municipal and school district subdivisions.

Investments - Permissible investments include obligations of the U.S. Treasury, U.S. Agencies, repurchase agreements and obligations of New York State or its political subdivisions.

The School District follows the provisions of Governmental Accounting Standards Board ("GASB") Statement No. 72, "*Fair Value Measurement and Application*", which defines fair value and establishes a fair value hierarchy organized into three levels based upon the input assumptions used in pricing assets. Level 1 inputs have the highest reliability and are related to assets with unadjusted quoted prices in active markets. Level 2 inputs relate to assets with other than quoted prices in active markets which may include quoted prices for similar assets or liabilities or other inputs which can be corroborated by observable market data. Level 3 inputs are unobservable inputs and are used to the extent that observable inputs do not exist.

Note 1 - Summary of Significant Accounting Policies (Continued)

Risk Disclosure

Interest Rate Risk - Interest rate risk is the risk that the government will incur losses in fair value caused by changing interest rates. The School District does not have a formal investment policy that limits investment maturities as a means of managing its exposure to fair value losses arising from changing interest rates. Generally, the School District does not invest in any long-term investment obligations.

Custodial Credit Risk - Custodial credit risk is the risk that in the event of a bank failure, the School District's deposits may not be returned to it. GASB Statement No. 40, "*Deposit and Investment Risk Disclosures – an amendment of GASB Statement No. 3*", directs that deposits be disclosed as exposed to custodial credit risk if they are not covered by depository insurance and the deposits are either uncollateralized, collateralized by securities held by the pledging financial institution or collateralized by securities held by the pledging financial institution's trust department but not in the School District's name. The School District's aggregate bank balances that were not covered by depository insurance were not exposed to custodial credit risk at June 30, 2023.

Credit Risk - Credit risk is the risk that an issuer or other counterparty will not fulfill its specific obligation even without the entity's complete failure. The School District does not have a formal credit risk policy other than restrictions to obligations allowable under General Municipal Law of the State of New York.

Concentration of Credit Risk - Concentration of credit risk is the risk attributed to the magnitude of a government's investments in a single issuer. The School District's investment policy limits the amount on deposit at each of its banking institutions.
