

Yonkers City School District, New York

Extraclassroom Activity Funds

Statement of Cash Receipts, Cash Disbursements
and Cash Balances

Year Ended June 30, 2024



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, 2024, 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, 2024, 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 4, 2024

Yonkers City School District, New York

Extraclassroom Activity Funds
Statement of Cash Receipts, Cash Disbursements and Cash Balances
Year Ended June 30, 2024

	Cash Balances Beginning	Receipts	Disburse- ments	Cash Balances Ending
SAUNDERS HIGH SCHOOL				
Afro - American Club	\$ 2,251	\$ -	\$ -	\$ 2,251
Asian Club	193	10	5	198
Auto Club	-	9,365	6,160	3,205
Bio Chem	51	660	700	11
Brave Club	763	-	435	328
Carpentry Club	1,195	1,295	2,307	183
Cheerleading	121	4,033	3,868	286
Class of 2023	566	450	1,016	-
Class of 2024	704	112,850	112,451	1,103
Class of 2025	927	276	-	1,203
Class of 2027	-	364	356	8
Club 303	11,126	-	3,239	7,887
Cosmetology and Barbering	1,239	11,581	11,584	1,236
Craft Club	-	423	180	243
Event Committee	-	3,591	3,295	296
Fashion Club	18,110	7,422	3,630	21,902
Food Trade	368	8,482	7,787	1,063
GO Funds	15,778	9,967	13,393	12,352
GO Store	1,391	1,525	1,213	1,703
GSA Club	231	-	-	231
HVAC	87	-	54	33
Italian Club	681	-	681	-
Key Club	1,281	-	1,281	-
MBK	1,010	1,640	2,267	383
MSK	2,933	2,520	1,273	4,180
Music Club	3,189	-	-	3,189
National Honor Society	3,735	3,426	3,887	3,274
PE Club	503	-	64	439
PAF	211	-	190	21
Sales tax Payable	-	913	644	269
Saunders Exceptional Students	2,795	-	1,095	1,700
Skills USA VICA	4,861	54,335	48,078	11,118
UNICEF	708	-	-	708
US First Robotics	6,220	20,156	20,355	6,021
Varsity Baseball Club	23	24	47	-
Varsity S Club	4,921	1,985	3,369	3,537
Yearbook	2,455	46,889	49,238	106
Youth 2 Youth	744	-	221	523
	<u>91,371</u>	<u>304,182</u>	<u>304,363</u>	<u>91,190</u>
Total Saunders High School	<u>91,371</u>	<u>304,182</u>	<u>304,363</u>	<u>91,190</u>

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Yonkers City School District, New York

Extraclassroom Activity Funds
Statement of Cash Receipts, Cash Disbursements and Cash Balances (Continued)
Year Ended June 30, 2024

	Cash Balances Beginning	Receipts	Disburse- ments	Cash Balances Ending
ROOSEVELT HIGH SCHOOL				
A Team	\$ -	\$ 1,720	1,160	\$ 560
Class of 2023	9,643	12,976	22,619	-
Class of 2024	900	56,241	55,590	1,551
Class of 2025	341	1,689	600	1,430
College & Career	432	-	-	432
Creative Life Skills	1,489	9,757	9,720	1,526
Future Business Leaders of America	-	3,104	3,093	11
Latin Dance	675	-	-	675
My Sister's Keeper	23	153	-	176
National Honor Society	25	-	-	25
Sales Tax Payable	13	-	13	-
Shark Tank	11,148	22,104	26,366	6,886
Student Government	810	5,159	5,682	287
	<u>25,499</u>	<u>112,903</u>	<u>124,843</u>	<u>13,559</u>
Total Roosevelt High School				
BARACK OBAMA SCHOOL FOR SOCIAL INJUSTICE				
Boys Basketball Club	4,790	8,105	10,334	2,561
Drama Club	896	1,220	-	2,116
Girls Volleyball Club	-	1,001	-	1,001
Senior Committee - Senior Dues	13,011	22,706	29,458	6,259
SGA	993	-	-	993
	<u>19,690</u>	<u>33,032</u>	<u>39,792</u>	<u>12,930</u>
Total Barack Obama School for Social Injustice				
GORTON HIGH SCHOOL				
Beyond Boundaries	-	1,097	798	299
Class of 2023	-	6,056	6,056	-
Class of 2024	3,990	33,543	37,533	-
Class of 2025	2,418	3,532	2,243	3,707
Class of 2026	-	240	-	240
Class of 2027	-	207	116	91
Community Wellness Center	3,172	2,756	1,705	4,223
Fab Creations	31	-	31	-
General Organization	3,337	31	71	3,297
Honor Society	791	1,490	502	1,779
Lens Photography Club	87	3,530	3,039	578
Mah Honor Society	-	262	143	119
My Brothers Keepers	648	2,825	1,560	1,913
Promenade - Yearbook	5,945	-	-	5,945
Renaissance	6,876	19,599	26,066	409
Sales Tax Payable	17	627	599	45
School Store	18,098	965	4,040	15,023
WolfPack Laser	6,095	5,129	1,256	9,968
	<u>51,505</u>	<u>81,889</u>	<u>85,758</u>	<u>47,636</u>
Total Gorton High School				

Yonkers City School District, New York

Extraclassroom Activity Funds
Statement of Cash Receipts, Cash Disbursements and Cash Balances (Continued)
Year Ended June 30, 2024

	Cash Balances Beginning	Receipts	Disburse- ments	Cash Balances Ending
LINCOLN HIGH SCHOOL				
Academy of Finance	\$ 10	\$ 1,745	\$ 809	\$ 946
AOL Support Club	21	516	326	211
ASR Club	3,054	2,772	1,780	4,046
General Organization	1,551	3,743	4,653	641
Lancer Voyagers	-	500	300	200
Latin American Club	281	-	230	51
Lincoln Performers	878	1,312	1,197	993
Mexican American Student Association	32	173	50	155
Mu Alpha Theta	-	835	835	-
My Sister's Keeper	930	688	498	1,120
Rho Kappa	297	1,120	1,054	363
Sales Tax Payable	-	730	703	27
Science National Honor Society	151	795	939	7
Senior Committee	4,289	58,921	55,454	7,756
Yearbook	5,899	5,037	5,158	5,778
Total Lincoln High School	<u>17,393</u>	<u>78,887</u>	<u>73,986</u>	<u>22,294</u>
RIVERSIDE HIGH SCHOOL				
Athletic Association	2,116	-	-	2,116
Class of 2023	8,430	-	8,430	-
Class of 2024	4,549	54,128	58,565	112
Class of 2025	-	6,196	3,783	2,413
Class of 2026	-	1,186	304	882
General Organization	16,617	6,075	3,161	19,531
P Tech	56	-	-	56
Riverside Entrepreneurs Club	612	-	612	-
Riverside 's Got Talent	-	594	-	594
Sales Tax Payable	-	334	307	27
Total Riverside High School	<u>32,380</u>	<u>68,513</u>	<u>75,162</u>	<u>25,731</u>
YONKERS HIGH SCHOOL				
8th Grade Activities	2,455	35,275	35,095	2,635
DNA Lernalers	8	-	-	8
General Fund	6,333	879	1,404	5,808
GO Store CTE Activities	4,096	-	-	4,096
History Bowl	4	-	-	4
International Gala Club	1,109	2,960	2,752	1,317
Italian Club	-	680	680	-
Mechadogs - Robotics	-	5,840	3,450	2,390
Middle School Club	3,566	18,471	21,192	845
Poetry Club	-	410	410	-

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Yonkers City School District, New York

Extraclassroom Activity Funds

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

Year Ended June 30, 2024

	Cash Balances Beginning	Receipts	Disburse- ments	Cash Balances Ending
YONKERS HIGH SCHOOL (Continued)				
Relay for Life	\$ 2,346	\$ -	\$ 2,346	\$ -
Science Olympiad Club	2	1,004	612	394
Senior Dues	18	78,253	75,876	2,395
Student Government	1,077	-	-	1,077
YHS Garden Club	249	-	-	249
YHS Travelers	-	6,037	6,036	1
Yonkers Volleyball Club	-	1,284	-	1,284
	<u>21,263</u>	<u>151,093</u>	<u>149,853</u>	<u>22,503</u>
MONTESSORI HIGH SCHOOL				
Culinary	1,272	6,350	5,569	2,053
Great Outdoor Intersession	74	22,723	22,585	212
Lady Eagle Softball	411	167	420	158
National Honor Society	173	575	675	73
New York City History	-	6,800	6,795	5
Sales Tax Payable	-	670	670	-
Senior Dues	3,701	27,280	25,788	5,193
Student Government Organization	8,807	26,294	26,029	9,072
Wellness, Healthy, and Fitness	-	3,800	3,763	37
Yearbook	2,038	187	2,225	-
YMCA Career Explorers	1,599	1,868	2,099	1,368
YMA Education Club	-	9,405	8,454	951
YMA Spirit Club	168	-	168	-
YMA Team Building and Community Service	23	15,911	14,954	980
	<u>18,266</u>	<u>122,030</u>	<u>120,194</u>	<u>20,102</u>
Total All Schools	<u>\$ 277,367</u>	<u>\$ 952,529</u>	<u>\$ 973,951</u>	<u>\$ 255,945</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, 2024.

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.
