

ALEXANDRIA CENTRAL
SCHOOL DISTRICT
EXTRACLASROOM ACTIVITY FUND
JUNE 30, 2020

TABLE OF CONTENTS

Independent Auditors' Report.....	1
Statement of Cash Receipts and Disbursements.....	3
Note to Financial Statements.....	4

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INDEPENDENT AUDITORS' REPORT

Board of Education
Alexandria Central School District

Report on the Financial Statement

We have audited the accompanying Statement of Cash Receipts and Disbursements of the Extraclassroom Activity Fund of Alexandria Central School District (District) for the year ended June 30, 2020, 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 the 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 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.

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 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 auditor's 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 District's preparation and fair presentation of the financial statement in order to design audit procedures that are appropriate in the circumstances, but not

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for the purpose of expressing an opinion on the effectiveness of the District' 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 audit opinion.

Opinion

In our opinion, the financial statement referred to in the first paragraph presents fairly, in all material respects, the cash transactions of the Extraclassroom Activity Funds of the Alexandria Central School District for the year ended June 30, 2020, 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. 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.

Stackel + Navarra, CPA, PC

September 30, 2020

Alexandria Central School District
Extraclassroom Activity Funds
Statement of Cash Receipts and Disbursements
For the Year Ended June 30, 2020

Activities	Cash Balance 07/01/19	Receipts	Disbursements	Cash Balance 06/30/20
Class of 2019	\$ 278	\$ 38	\$ 316	\$ -
Class of 2020	6,726	6,920	11,790	1,856
Class of 2021	3,193	825	1,752	2,266
Class of 2022	3,241	5,402	3,607	5,036
Class of 2023	-	4,707	3,534	1,173
Class of 2024	-	100	-	100
Class of 2025	-	1,007	130	877
Band	6,567	33,322	28,199	11,690
French Club	7,024	5,211	3,435	8,800
FFA Club	9,610	10,041	9,569	10,082
GSA	418	5	42	381
Odyssey of the Mind	1,850	155	295	1,710
Select Choir Club	1,469	3,367	2,943	1,893
Senior Honor Society	727	9	-	736
Student Council	1,982	1,893	1,731	2,144
Vocal Music Club	14,734	2,172	9,069	7,837
Yearbook	684	3,547	194	4,037
	<u>\$ 58,503</u>	<u>\$ 78,721</u>	<u>\$ 76,606</u>	<u>\$ 60,618</u>

See Note to Financial Statement.

Alexandria Central School District
Extraclassroom Activity Funds
Statement of Cash Receipts and Disbursements
For the Year Ended June 30, 2020

Note 1 – Summary of significant accounting policies:

The Extraclassroom Activity Funds of the Alexandria Central School District represents funds of the students of the School District. The Board of Education exercises general oversight of these funds. The Extraclassroom Activity Funds are independent of the School District with respect to its financial transactions and the designation of student management.

The accounts of the Extraclassroom Activity Funds of the Alexandria Central School District are maintained on a cash basis and the statement of cash receipts and disbursements reflects only cash received and disbursed. Therefore, receivables and payables, inventories, long-lived assets and accrued income and expenses, which would be recognized under generally accepted accounting principles and, which may be material in amount, are not recognized in the accompanying financial statement.