

PATCHOGUE-MEDFORD UNION FREE SCHOOL DISTRICT
EXTRACLASSROOM ACTIVITY FUNDS
FINANCIAL STATEMENTS AND INDEPENDENT AUDITOR'S REPORT
FOR THE FISCAL YEAR ENDED JUNE 30, 2017

PATCHOGUE-MEDFORD UNION FREE SCHOOL DISTRICT

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INDEPENDENT AUDITOR'S REPORT

To the Board of Education of the
Patchogue-Medford Union Free School District

We have audited the accompanying financial statements of Patchogue-Medford Union Free School District's Extraclassroom Activity Funds, as of and for the fiscal year ended June 30, 2017, and the related note to the financial statements, which collectively comprise the Patchogue-Medford Union Free School District's Extraclassroom Activity Funds basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with the cash basis of accounting described in Note 1B; this includes determining that the cash basis of accounting is an acceptable basis for the preparation of the financial statements 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 error or fraud.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements 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 statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, 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 statements 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 statements.

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 statements referred to above present fairly, in all material respects, the cash receipts and disbursements of the Patchogue-Medford Union Free School District's Extraclassroom Activity Funds, for the fiscal year ended June 30, 2017, in accordance with the basis of accounting as described in Note 1B.

Basis of Accounting

We draw attention to Note 1B of the financial statements, which describes the basis of accounting. The financial statements are 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.

R.S. Abrams & Co., LLP

R.S. Abrams & Co., LLP
Islandia, New York
October 2, 2017

**PATCHOGUE-MEDFORD UNION FREE SCHOOL DISTRICT
BUFFALO HIGH SCHOOL
EXTRACLASROOM ACTIVITY FUNDS
STATEMENT OF CASH RECEIPTS AND DISBURSEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2017**

<u>Extraclassroom Account</u>	<u>Balance July 1, 2016</u>	<u>Receipts</u>	<u>Disbursements</u>	<u>Balance June 30, 2017</u>
Class of 2014	\$ 1,502	\$ -	\$ 1,502	\$ -
Class of 2016	11,271	4	9,637	1,638
Class of 2017	7,503	74,621	75,998	6,126
Class of 2018	10,228	60,984	61,962	9,250
Class of 2019	2,639	5,524	5,370	2,793
Class of 2020	-	15,762	10,102	5,660
Accounting Club	281	6,444	3,117	3,608
AFJROTC	-	11,578	10,265	1,313
Anchor Club	457	1,157	1,235	379
Anime Club	576	-	-	576
Art Club	2	-	-	2
Candlelight	103	241	200	144
Club Thicket	475	-	-	475
College Club	16	-	-	16
Corporate Raider	42	2,079	2,090	31
DECA	771	2,169	2,387	553
Equestrain Team	117	692	768	41
Faith Club	81	-	-	81
FBLA	574	610	502	682
French Honor	983	425	519	889
G.O. Executive	8,658	11,257	6,018	13,897
General Interest	3,398	97	95	3,400
Heifer Project	102	-	-	102
Hispanic Heritage	221	419	515	125
Honor Society	1,127	14,387	14,581	933
HS Dance Team	91	-	-	91
HS Musical	17,028	22,400	30,512	8,916
Interact	1,416	258	645	1,029
Italian Honor Soc	2,062	371	250	2,183
Key Club	1,080	8,164	8,620	624
Latin Dance Team	196	-	-	196
Leo Club	66	718	750	34
Math Club	358	-	-	358
Model U.N.	1,815	12,836	12,581	2,070
MSG Varsity	423	-	-	423
Natl Art Honor	582	2,935	2,447	1,070
Natl Hist Honor	408	563	489	482
Natl Bus Hon Soc	1,646	2,566	2,518	1,694
Operation Smiles	195	-	-	195
P.A.C.K.	165	585	543	207
Pay it Forward	14	-	-	14
Photo Club	996	2,118	1,791	1,323
Balance Carried Forward	<u>79,668</u>	<u>261,964</u>	<u>268,009</u>	<u>73,623</u>

**PATCHOGUE-MEDFORD UNION FREE SCHOOL DISTRICT
 BUFFALO HIGH SCHOOL
 EXTRACLASROOM ACTIVITY FUNDS
 STATEMENT OF CASH RECEIPTS AND DISBURSEMENTS
 FOR THE FISCAL YEAR ENDED JUNE 30, 2017**

<u>Extraclassroom Account</u>	<u>Balance July 1, 2016</u>	<u>Receipts</u>	<u>Disbursements</u>	<u>Balance June 30, 2017</u>
Balance Carried Forward	79,668	261,964	268,009	73,623
PMHS Anti Bullying	103	-	-	103
PMHS Band	1,373	1	1,183	191
PMHS Chorus	4,831	14,503	14,528	4,806
PMHS English	3,291	2,896	2,593	3,594
PMHS GSA	596	-	500	96
PMHS Orchestra	1,002	-	900	102
Record	1,502	34,507	2,568	33,441
Red & Black	8	-	-	8
Robotics Club	8,864	10,167	9,006	10,025
School Store	581	6,769	6,459	891
Sci Natl Hon Soc	185	-	-	185
Science Club	2,795	4,528	5,023	2,300
Social Studies	1,102	2,194	2,000	1,296
Spanish Honor	1,232	5,220	5,424	1,028
Student Recognition	12,334	11,812	16,937	7,209
Tri Music	40	2,927	2,149	818
UNICEF Club	377	-	77	300
Var Cheerleaders	1,626	10,753	10,608	1,771
Yorkers Club	69	-	-	69
Total	\$ 121,579	\$ 368,241	\$ 347,964	\$ 141,856

**PATCHOGUE-MEDFORD UNION FREE SCHOOL DISTRICT
OREGON MIDDLE SCHOOL
EXTRACLASSROOM ACTIVITY FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2017**

<u>Extraclassroom Account</u>	<u>Balance July 1, 2016</u>	<u>Receipts</u>	<u>Disbursements</u>	<u>Balance June 30, 2017</u>
8th Grade	\$ 13,286	\$ 30,213	\$ 21,443	\$ 22,056
All School Musical	4,029	16,077	11,632	8,474
Band	814	-	-	814
Boxtops	1,613	306	-	1,919
Oregon G.O.	756	5,195	5,779	172
Natl Jr Hon	1,310	973	1,115	1,168
Production	7,183	6,049	5,902	7,330
Jr. Robotics	1	-	-	1
7th Gr	-	9,980	7,789	2,191
Theatre	557	5,351	5,248	660
6th Gr	-	16,809	16,579	230
Yearbook	993	584	-	1,577
Total	\$ 30,542	\$ 91,537	\$ 75,487	\$ 46,592

**PATCHOGUE-MEDFORD UNION FREE SCHOOL DISTRICT
SAXTON MIDDLE SCHOOL
EXTRACLASROOM ACTIVITY FUNDS
STATEMENT OF CASH RECEIPTS AND DISBURSEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2017**

<u>Extraclassroom Account</u>	<u>Balance July 1, 2016</u>	<u>Receipts</u>	<u>Disbursements</u>	<u>Balance June 30, 2017</u>
6th Grade	\$ 12	\$ -	\$ 12	\$ -
Library	3,319	1,429	2,155	2,593
NJHS	963	1,195	1,107	1,051
SSGO	920	4,398	3,933	1,385
School Music	3,301	5,713	5,172	3,842
Stud Recog	5,311	40,673	39,660	6,324
Yearbook	565	1,320	1,243	642
Total	\$ 14,391	\$ 54,728	\$ 53,282	\$ 15,837

**PATCHOGUE-MEDFORD UNION FREE SCHOOL DISTRICT
SOUTH OCEAN MIDDLE SCHOOL
EXTRACLASSROOM ACTIVITY FUNDS
STATEMENT OF CASH RECEIPTS AND DISBURSEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2017**

<u>Extraclassroom Account</u>	<u>Balance July 1, 2016</u>	<u>Receipts</u>	<u>Disbursements</u>	<u>Balance June 30, 2017</u>
Grade 8	\$ 426	\$ 5,746	\$ 3,911	\$ 2,261
Nail Jr Hon	54	310	165	199
School Play	4,900	11,040	8,924	7,016
Student Council	292	645	715	222
Student Reg	3,269	14,029	12,651	4,647
Yearbook	302	-	-	302
 Total	 <u>\$ 9,243</u>	 <u>\$ 31,770</u>	 <u>\$ 26,366</u>	 <u>\$ 14,647</u>

**PATCHOGUE-MEDFORD UNION FREE SCHOOL DISTRICT
ELEMENTARY SCHOOL
EXTRACLASSROOM ACTIVITY FUNDS
STATEMENT OF CASH RECEIPTS AND DISBURSEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2017**

<u>Extraclassroom Account</u>	<u>Balance July 1, 2016</u>	<u>Receipts</u>	<u>Disbursements</u>	<u>Balance June 30, 2017</u>
Barton	\$ 6,675	\$ 19,812	\$ 20,065	\$ 6,422
Bay	9,333	14,215	10,231	13,317
Canaan	9,681	33,217	31,456	11,442
Eagle	8,699	51,742	34,488	25,953
Medford	6,909	40,276	39,764	7,421
Medford 5th Grade	51	29	80	-
River	1,328	7,698	6,649	2,377
Tremont	5,748	13,640	15,249	4,139
Total	<u>\$ 48,424</u>	<u>\$ 180,629</u>	<u>\$ 157,982</u>	<u>\$ 71,071</u>

**PATCHOGUE-MEDFORD UNION FREE SCHOOL DISTRICT
EXTRACLASSROOM ACTIVITY FUNDS
NOTE TO FINANCIAL STATEMENTS
JUNE 30, 2017**

I. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A. Financial Reporting Entity

The extraclassroom activity funds represent funds of the students of the Patchogue-Medford Union Free School District (the "District"). Although the extraclassroom activity funds are independent of the District with respect to its financial transactions and the designation of student management, the Board of Education exercises general oversight of these funds. Based on this criterion, the extraclassroom activity funds are included in the Districts reporting entity. The District reports these assets held by it as agent for the extraclassroom organizations in an agency fund in the Statement of Fiduciary Net Position – Fiduciary Funds.

B. Basis of Accounting

The accounts of the extra classroom activity funds are maintained on a cash basis, and the statement of cash receipts and disbursements reflects only cash received and disbursed. Therefore, receivables and payables, inventory, long-lived assets, and accrued income and expenses, which would be recognized under accounting principles generally accepted in the United States of America, and which may be material in amount, are not recognized in the accompanying financial statements.