

SACHEM CENTRAL SCHOOL DISTRICT

Extraclassroom Activity Funds and
Independent Auditors' Report

June 30, 2017

SACHEM CENTRAL SCHOOL DISTRICT
Extraclassroom Activity Funds

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INDEPENDENT AUDITORS' REPORT

The Board of Education
Sachem Central School District
Lake Ronkonkoma, New York:

Report on the Financial Statements

We have audited the accompanying statements of cash receipts, cash disbursements, and cash balances of the Sachem Central School District's (the District) Extraclassroom Activity Fund as of and for the year then ended June 30, 2017, and the related note to financial statements.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of the statement of cash receipts, disbursements, and cash balances in accordance with the cash basis of accounting as described in note 1(b), 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 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 District'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 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 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 statements of cash receipts, cash disbursements and cash balances referred to above presents fairly, in all material respects, the cash receipts and disbursements of Sachem Central School District's Extraclassroom Activity Fund for the year then ended June 30, 2017, in accordance with the basis of accounting as described in note 1(b).

Basis of Accounting

We draw attention to note 1(b) 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.

EFPR Group, CPAs, PLLC

Williamsville, New York
October 6, 2017

SACHEM CENTRAL SCHOOL DISTRICT
 Extraclassroom Activity Funds - All Locations
 Statement of Cash Receipts, Cash Disbursements and Cash Balances
 Year ended June 30, 2017

<u>Location</u>	Cash Balances July 1, 2016	Cash Receipts and Transfers	Cash Disbursements and Transfers	Cash Balances June 30, 2017
Sachem High School North	\$ 56,866	422,546	(371,525)	107,887
Sachem High School East	83,621	298,196	(339,979)	41,838
Sagamore Middle School	41,864	180,571	(159,469)	62,966
Samoset Middle School	49,321	200,103	(190,844)	58,580
Seneca Middle School	62,274	188,127	(185,798)	64,603
Sequoia Middle School	20,067	-	-	20,067
Cayuga Elementary School	6,235	56,185	(46,797)	15,623
Chippewa Elementary School	10,270	28,580	(21,299)	17,551
Gatelot Elementary School	1,466	-	-	1,466
Grundy Avenue Elementary School	9,632	21,829	(21,918)	9,543
Hiawatha Elementary School	12,960	56,698	(53,206)	16,452
Lynwood Elementary School	56	16,998	(8,789)	8,265
Merrimac Elementary School	3,760	20,953	(19,593)	5,120
Nokomis Elementary School	5,516	35,073	(25,451)	15,138
Tamarac Elementary School	10,713	45,007	(36,933)	18,787
Tecumseh Elementary School	4,804	-	(400)	4,404
Waverly Elementary School	3,555	50,997	(44,165)	10,387
Wenonah Elementary School	11,730	39,452	(34,894)	16,288
Total - all locations	<u>\$ 394,710</u>	<u>1,661,315</u>	<u>(1,561,060)</u>	<u>494,965</u>

See accompanying note to financial statements.

SACHEM CENTRAL SCHOOL DISTRICT
Sachem High School North
Extracurricular Activity Funds
Statement of Cash Receipts, Cash Disbursements and Cash Balances
Year ended June 30, 2017

<u>Extracurricular Account</u>	<u>Cash Balances July 1, 2016</u>	<u>Cash Receipts and Transfers</u>	<u>Cash Disbursements and Transfers</u>	<u>Cash Balances June 30, 2017</u>
Class of 2015	\$ (100)	100	-	-
Class of 2017	7,086	68,247	(31,964)	43,369
Class of 2018	1,425	41,320	(32,923)	9,822
Class of 2019	-	9,753	(9,753)	-
Class of 2020	-	4,685	(4,052)	633
Art Honor Society	86	316	(402)	-
ASL	-	520	-	520
Buddies Club	166	700	-	866
Business Honor Society	1,501	300	(946)	855
Change Club	192	-	(192)	-
Drama	21,418	27,271	(27,566)	21,123
DVD Yearbook	129	-	(129)	-
Envirothon Club	-	2,000	(982)	1,018
Foreign Language Honor Society	4,830	1,670	(3,122)	3,378
French Club	132	-	-	132
Humans Relations Club	425	-	(425)	-
Interact	153	-	-	153
Model U.N.	1,551	9,028	(10,579)	-
MSG/TV Club	1,750	-	(1,750)	-
National History Honor Society	1,092	-	(553)	539
National Honor Society	466	291	-	757
National Science Honor Society	3,278	-	-	3,278
National Technology Honor Society	-	897	(897)	-
Northwind Newspaper	745	-	-	745
Renaissance	646	30,904	(31,550)	-
Robotics Team	150	-	-	150
S.A.D.D.	130	-	(130)	-
Sachem Cares Club	967	-	-	967
School Store	1,500	40,450	(37,387)	4,563
Science Olympiad	181	-	-	181
Shakespeare Club	366	-	(366)	-
Skills USA	-	1,852	(1,554)	298
Spanish Club	266	-	-	266
Student Government	4,902	178,242	(170,307)	12,837
Tri-M	-	4,000	(3,996)	4
Varsity Club	1,433	-	-	1,433
Total extracurricular	<u>\$ 56,866</u>	<u>422,546</u>	<u>(371,525)</u>	<u>107,887</u>

See accompanying note to financial statements.

SACHEM CENTRAL SCHOOL DISTRICT
Sachem High School East
Extraclassroom Activity Funds
Statement of Cash Receipts, Cash Disbursements and Cash Balances
Year ended June 30, 2017

<u>Extraclassroom Account</u>	<u>Cash Balances July 1, 2016</u>	<u>Cash Receipts and Transfers</u>	<u>Cash Disbursements and Transfers</u>	<u>Cash Balances June 30, 2017</u>
Class of 2017	\$ (5,595)	100,959	(102,310)	(6,946)
Class of 2018	3,715	14,091	(15,508)	2,298
Class of 2019	1,577	30	(1,100)	507
Class of 2020	2,442	-	-	2,442
Art Club	237	-	-	237
Art Honor Society	1,496	8,563	(6,452)	3,607
Chess Club	(317)	317	-	-
Culinary Club	350	-	(350)	-
DECA Club	(94)	94	-	-
Drama Club	5,727	15,750	(15,160)	6,317
Eastside View Newspaper	213	-	(213)	-
English Honor Society	335	2,130	(1,508)	957
ESL/Diversity Club	-	565	-	565
Foreign Language HS	5,679	1,265	-	6,944
French Club	150	-	-	150
Future Educators Association	(5)	5	-	-
Gay/Straight Alliance	82	-	-	82
History Club	340	-	-	340
Italian Club	669	-	-	669
Math Honor Society	360	-	-	360
Mentor Club	1,621	-	-	1,621
Music Council	1,342	-	(1,163)	179
Music Honor Society	801	3,791	(3,419)	1,173
National Honor Society	516	2,526	(2,331)	711
Physics Club	3,000	-	-	3,000
S.A.D.D.	492	700	(596)	596
School Store	37,789	64,206	(96,752)	5,243
Science Honor Society	1,500	-	(480)	1,020
Science Olympiad	487	-	(487)	-
Skills, USA	858	4,546	(3,355)	2,049
Spanish Club	602	-	-	602
Stem Club	46	-	(46)	-
String Ensemble	1,117	13,008	(8,638)	5,487
Student Government	10,013	63,804	(73,627)	190
Teens as Teachers	872	-	-	872
Video Yearbook	1,255	-	(1,255)	-
Volunteer Club	5	946	(946)	5
Yearbook	3,944	900	(4,283)	561
Total extraclassroom	\$ 83,621	298,196	(339,979)	41,838

See accompanying note to financial statements.

SACHEM CENTRAL SCHOOL DISTRICT
Sagamore Middle School
Extraclassroom Activity Funds
Statement of Cash Receipts, Cash Disbursements and Cash Balances
Year ended June 30, 2017

<u>Extraclassroom Account</u>	Cash Balances <u>July 1, 2016</u>	Cash Receipts and Transfers	Cash Disbursements and Transfers	Cash Balances <u>June 30, 2017</u>
Cooking and Crafts Club	\$ 89	-	(89)	-
Drama Club	8,551	6,956	(5,580)	9,927
Field Trips	11,430	105,219	(99,628)	17,021
Science Club	1,565	35,250	(33,455)	3,360
Student Government	19,960	21,698	(12,402)	29,256
Yearbook	<u>269</u>	<u>11,448</u>	<u>(8,315)</u>	<u>3,402</u>
Total extraclassroom	<u>\$ 41,864</u>	<u>180,571</u>	<u>(159,469)</u>	<u>62,966</u>

See accompanying note to financial statements.

SACHEM CENTRAL SCHOOL DISTRICT
Samoset Middle School
Extraclassroom Activity Funds
Statement of Cash Receipts, Cash Disbursements and Cash Balances
Year ended June 30, 2017

<u>Extraclassroom Account</u>	Cash Balances July 1, 2016	Cash Receipts and Transfers	Cash Disbursements and Transfers	Cash Balances June 30, 2017
Drama Club	\$ 6,337	6,074	(4,832)	7,579
General Fund	-	10	-	10
Honor Society	397	797	(385)	809
NYL for Technology	3,821	4,410	-	8,231
Renaissance Club	3,006	-	(1,446)	1,560
Renaissance Samoset Cares	3,098	5,937	(4,301)	4,734
Scrapbook	2	69	-	71
Select Strings	1,002	43,662	(40,901)	3,763
Student Government - Frost Valley	1,231	30,180	(27,006)	4,405
Student Government	<u>30,427</u>	<u>108,964</u>	<u>(111,973)</u>	<u>27,418</u>
Total extraclassroom	<u>\$ 49,321</u>	<u>200,103</u>	<u>(190,844)</u>	<u>58,580</u>

See accompanying note to financial statements.

SACHEM CENTRAL SCHOOL DISTRICT
Seneca Middle School
Extraclassroom Activity Funds
Statement of Cash Receipts, Cash Disbursements and Cash Balances
Year ended June 30, 2017

<u>Extraclassroom Account</u>	Cash Balances <u>July 1, 2016</u>	Cash Receipts and Transfers	Cash Disbursements and Transfers	Cash Balances <u>June 30, 2017</u>
Classbook	\$ 177	2,005	(2,181)	1
Critter Club	111	230	(325)	16
Drama Club	16,925	21,130	(17,119)	20,936
Leaders Club	351	1,037	(640)	748
Music & Memories	-	839	(839)	-
Renaissance	645	3,382	(2,043)	1,984
Seneca Cares	74	-	-	74
SG-Field Trip 6	1,462	20,830	(22,259)	33
SG-Field Trip 7	8,359	30,848	(35,522)	3,685
SG-Field Trip 8	5,771	14,549	(19,552)	768
SG-Field Trip Misc	(912)	912	-	-
SG-Field Trip Music	6,864	39,040	(39,797)	6,107
SG-Frost Valley	12,967	30,610	(26,604)	16,973
SG-NJHS	2,468	7,373	(5,305)	4,536
Student Government	<u>7,012</u>	<u>15,342</u>	<u>(13,612)</u>	<u>8,742</u>
Total extraclassroom	<u>\$ 62,274</u>	<u>188,127</u>	<u>(185,798)</u>	<u>64,603</u>

See accompanying note to financial statements.

SACHEM CENTRAL SCHOOL DISTRICT
Sequoia Middle School
Extraclassroom Activity Funds
Statement of Cash Receipts, Cash Disbursements and Cash Balances
Year ended June 30, 2017

<u>Extraclassroom Account</u>	Cash Balances July 1, 2016	Cash Receipts and Transfers	Cash Disbursements and Transfers	Cash Balances June 30, 2017
Drama Club	\$ 5,669	-	-	5,669
Leadership Club	7	-	-	7
Renaissance	554	-	-	554
Student Government	<u>13,837</u>	<u>-</u>	<u>-</u>	<u>13,837</u>
Total extraclassroom	<u>\$ 20,067</u>	<u>-</u>	<u>-</u>	<u>20,067</u>

See accompanying note to financial statements.

SACHEM CENTRAL SCHOOL DISTRICT
Cayuga Elementary School
Extraclassroom Activity Funds
Statement of Cash Receipts, Cash Disbursements and Cash Balances
Year ended June 30, 2017

	Cash Balances <u>July 1, 2016</u>	Cash Receipts and Transfers	Cash Disbursements and Transfers	Cash Balances <u>June 30, 2017</u>
<u>Extraclassroom Account</u>				
Kindergarten	\$ 23	645	(416)	252
Grade One	122	875	(900)	97
Grade Two	384	1,621	(1,668)	337
Grade Three	3	5,140	(5,038)	105
Grade Four	1,158	15,610	(14,283)	2,485
Grade Five	3,326	32,182	(24,380)	11,128
Miscellaneous	1,219	-	-	1,219
Student Leadership	<u>-</u>	<u>112</u>	<u>(112)</u>	<u>-</u>
Total extraclassroom	<u>\$ 6,235</u>	<u>56,185</u>	<u>(46,797)</u>	<u>15,623</u>

See accompanying note to financial statements.

SACHEM CENTRAL SCHOOL DISTRICT
Chippewa Elementary School
Extraclassroom Activity Funds
Statement of Cash Receipts, Cash Disbursements and Cash Balances
Year ended June 30, 2017

<u>Extraclassroom Account</u>	Cash Balances July 1, 2016	Cash Receipts and Transfers	Cash Disbursements and Transfers	Cash Balances June 30, 2017
Kindergarten	\$ 1,427	2,008	(1,800)	1,635
Grade One	480	2,220	(2,000)	700
Grade Two	83	1,307	(1,200)	190
Grade Three	430	1,725	(2,133)	22
Grade Four	1,002	3,103	(3,164)	941
Grade Five	680	15,413	(7,612)	8,481
5th Grade Committee	190	-	-	190
Barnes & Noble	481	-	-	481
Box Tops	1,682	2,051	(1,285)	2,448
Capital One	7	-	-	7
Drama Club	566	420	(531)	455
Health Fair	276	-	-	276
Memorial Garden	384	-	-	384
Mini Marathon	(152)	-	-	(152)
Miscellaneous	1,337	116	(1,334)	119
PE Club	75	-	-	75
Target/Stop & Shop	1,322	217	(240)	1,299
Total extraclassroom	<u>\$ 10,270</u>	<u>28,580</u>	<u>(21,299)</u>	<u>17,551</u>

See accompanying note to financial statements.

SACHEM CENTRAL SCHOOL DISTRICT
 Gatelot Elementary School
 Extraclassroom Activity Funds
 Statement of Cash Receipts, Cash Disbursements and Cash Balances
 Year ended June 30, 2017

<u>Extraclassroom Account</u>	Cash Balances July 1, 2016	Cash Receipts and Transfers	Cash Disbursements and Transfers	Cash Balances June 30, 2017
Kindergarten	\$ 294	-	-	294
Grade Two	380	-	-	380
Grade Three	182	-	-	182
Grade Four	141	-	-	141
Grade Five	<u>469</u>	<u>-</u>	<u>-</u>	<u>469</u>
Total extraclassroom	<u>\$ 1,466</u>	<u>-</u>	<u>-</u>	<u>1,466</u>

See accompanying note to financial statements.

SACHEM CENTRAL SCHOOL DISTRICT
 Grundy Avenue Elementary School
 Extraclassroom Activity Funds
 Statement of Cash Receipts, Cash Disbursements and Cash Balances
 Year ended June 30, 2017

<u>Extraclassroom Account</u>	Cash Balances July 1, 2016	Cash Receipts and Transfers	Cash Disbursements and Transfers	Cash Balances June 30, 2017
Kindergarten	\$ 8	1,221	(1,200)	29
Grade One	-	1,440	(1,400)	40
Grade Two	10	1,400	(1,400)	10
Grade Three	-	1,104	(1,082)	22
Grade Four	3,489	1,698	(5,171)	16
Grade Five	8	534	(200)	342
Covey	2,122	-	-	2,122
General Fund	3,995	1,729	(3,744)	1,980
PTA	-	12,703	(7,721)	4,982
Total extraclassroom	<u>\$ 9,632</u>	<u>21,829</u>	<u>(21,918)</u>	<u>9,543</u>

See accompanying note to financial statements.

SACHEM CENTRAL SCHOOL DISTRICT
Hiawatha Elementary School
Extraclassroom Activity Funds
Statement of Cash Receipts, Cash Disbursements and Cash Balances
Year ended June 30, 2017

<u>Extraclassroom Account</u>	Cash Balances July 1, 2016	Cash Receipts and Transfers	Cash Disbursements and Transfers	Cash Balances June 30, 2017
Kindergarten	\$ 462	1,478	(1,600)	340
Grade One	443	1,915	(1,200)	1,158
Grade Two	420	1,818	(2,051)	187
Grade Three	659	3,483	(3,340)	802
Grade Four	663	2,814	(3,616)	(139)
Grade Five	6,339	37,886	(34,672)	9,553
General Fund	(512)	2,065	(2,953)	(1,400)
School Store	4,105	5,239	(3,774)	5,570
Student Council	381	-	-	381
Total extraclassroom	<u>\$ 12,960</u>	<u>56,698</u>	<u>(53,206)</u>	<u>16,452</u>

See accompanying note to financial statements.

SACHEM CENTRAL SCHOOL DISTRICT
Lynwood Elementary School
Extraclassroom Activity Funds
Statement of Cash Receipts, Cash Disbursements and Cash Balances
Year ended June 30, 2017

<u>Extraclassroom Account</u>	Cash Balances <u>July 1, 2016</u>	Cash Receipts and Transfers	Cash Disbursements and Transfers	Cash Balances <u>June 30, 2017</u>
Kindergarten	\$ -	806	(600)	206
Grade One	-	1,039	(1,000)	39
Grade Two	-	1,955	(1,800)	155
Grade Three	-	2,118	(2,000)	118
Grade Four	-	1,173	(1,082)	91
Grade Five	178	4,700	(178)	4,700
General Fund	<u>(122)</u>	<u>5,207</u>	<u>(2,129)</u>	<u>2,956</u>
Total extraclassroom	<u>\$ 56</u>	<u>16,998</u>	<u>(8,789)</u>	<u>8,265</u>

See accompanying note to financial statements.

SACHEM CENTRAL SCHOOL DISTRICT
Merrimac Elementary School
Extraclassroom Activity Funds
Statement of Cash Receipts, Cash Disbursements and Cash Balances
Year ended June 30, 2017

	Cash Balances <u>July 1, 2016</u>	Cash Receipts and Transfers	Cash Disbursements and Transfers	Cash Balances <u>June 30, 2017</u>
<u>Extraclassroom Account</u>				
Kindergarten	\$ 200	2,000	(1,600)	600
Grade One	-	1,218	(1,200)	18
Grade Two	-	800	(800)	-
Grade Three	-	1,454	(1,400)	54
Grade Four	-	801	(800)	1
Grade Five	1,155	14,680	(13,793)	2,042
General	984	-	-	984
Target	<u>1,421</u>	<u>-</u>	<u>-</u>	<u>1,421</u>
Total extraclassroom	<u>\$ 3,760</u>	<u>20,953</u>	<u>(19,593)</u>	<u>5,120</u>

See accompanying note to financial statements.

SACHEM CENTRAL SCHOOL DISTRICT
Nokomis Elementary School
Extraclassroom Activity Funds
Statement of Cash Receipts, Cash Disbursements and Cash Balances
Year ended June 30, 2017

<u>Extraclassroom Account</u>	Cash Balances <u>July 1, 2016</u>	Cash Receipts and Transfers	Cash Disbursements and Transfers	Cash Balances <u>June 30, 2017</u>
Kindergarten	\$ (24)	837	(800)	13
Grade One	937	414	(800)	551
Grade Two	240	1,229	(1,200)	269
Grade Three	8	5,420	(1,814)	3,614
Grade Four	283	6,303	(1,744)	4,842
Grade Five	3,841	20,744	(19,093)	5,492
Karen G	100	-	-	100
Leaders Club	2	-	-	2
Library	35	-	-	35
Target/Kidsay	<u>94</u>	<u>126</u>	<u>-</u>	<u>220</u>
Total extraclassroom	<u>\$ 5,516</u>	<u>35,073</u>	<u>(25,451)</u>	<u>15,138</u>

See accompanying note to financial statements.

SACHEM CENTRAL SCHOOL DISTRICT
Tamarac Elementary School
Extraclassroom Activity Funds
Statement of Cash Receipts, Cash Disbursements and Cash Balances
Year ended June 30, 2017

<u>Extraclassroom Account</u>	Cash Balances July 1, 2016	Cash Receipts and Transfers	Cash Disbursements and Transfers	Cash Balances June 30, 2017
Kindergarten	\$ (97)	1,812	(1,672)	43
Grade One	154	2,247	(2,160)	241
Grade Two	402	1,749	(1,713)	438
Grade Three	892	8,093	(3,912)	5,073
Grade Four	3,753	12,648	(11,937)	4,464
Grade Five	935	18,235	(14,066)	5,104
Activities Fund	<u>4,674</u>	<u>223</u>	<u>(1,473)</u>	<u>3,424</u>
Total extraclassroom	<u>\$ 10,713</u>	<u>45,007</u>	<u>(36,933)</u>	<u>18,787</u>

See accompanying note to financial statements.

SACHEM CENTRAL SCHOOL DISTRICT
 Tecumseh Elementary School
 Extraclassroom Activity Funds
 Statement of Cash Receipts, Cash Disbursements and Cash Balances
 Year ended June 30, 2017

<u>Extraclassroom Account</u>	Cash Balances <u>July 1, 2016</u>	Cash Receipts and Transfers	Cash Disbursements and Transfers	Cash Balances <u>June 30, 2017</u>
Grade One	\$ 172	-	-	172
Grade Two	40	-	-	40
Grade Three	226	-	-	226
Grade Four	163	-	-	163
Grade Five	1,863	-	(400)	1,463
Schoolwide	<u>2,340</u>	<u>-</u>	<u>-</u>	<u>2,340</u>
Total extraclassroom	<u>\$ 4,804</u>	<u>-</u>	<u>(400)</u>	<u>4,404</u>

See accompanying note to financial statements.

SACHEM CENTRAL SCHOOL DISTRICT
Waverly Elementary School
Extraclassroom Activity Funds
Statement of Cash Receipts, Cash Disbursements and Cash Balances
Year ended June 30, 2017

<u>Extraclassroom Account</u>	Cash Balances July 1, 2016	Cash Receipts and Transfers	Cash Disbursements and Transfers	Cash Balances June 30, 2017
Kindergarten	\$ 64	1,472	(1,272)	264
Grade One	481	910	(1,291)	100
Grade Two	133	823	(722)	234
Grade Three	190	7,470	(3,720)	3,940
Grade Four	92	4,795	(4,655)	232
Grade Five	93	30,393	(30,403)	83
In School Prog/Activities	2,497	5,134	(2,102)	5,529
Miscellaneous	<u>5</u>	<u>-</u>	<u>-</u>	<u>5</u>
Total extraclassroom	<u>\$ 3,555</u>	<u>50,997</u>	<u>(44,165)</u>	<u>10,387</u>

See accompanying note to financial statements.

SACHEM CENTRAL SCHOOL DISTRICT
Wenonah Elementary School
Extraclassroom Activity Funds
Statement of Cash Receipts, Cash Disbursements and Cash Balances
Year ended June 30, 2017

<u>Extraclassroom Account</u>	Cash Balances <u>July 1, 2016</u>	Cash Receipts and Transfers	Cash Disbursements and Transfers	Cash Balances <u>June 30, 2017</u>
Kindergarten	\$ 88	1,274	(1,362)	-
Grade One	14	616	(630)	-
Grade Two	11	1,211	(1,222)	-
Grade Three	3,015	3,540	(3,544)	3,011
Grade Four	3,524	6,541	(5,365)	4,700
Grade Five	2,069	18,818	(15,284)	5,603
General Fund	<u>3,009</u>	<u>7,452</u>	<u>(7,487)</u>	<u>2,974</u>
Total extraclassroom	<u>\$ 11,730</u>	<u>39,452</u>	<u>(34,894)</u>	<u>16,288</u>

See accompanying note to financial statements.

SACHEM CENTRAL SCHOOL DISTRICT
Extraclassroom Activity Funds
Note to Financial Statements
June 30, 2017

(1) Summary of Significant Accounting Policies

(a) Financial Reporting Entity

The Extraclassroom Activity funds represent funds of the students of the Sachem Central 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 District's 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 extraclassroom activity funds are maintained on a cash basis, and the statements of cash receipts, cash disbursements and cash balances reflect only cash received, disbursed and transferred between funds. 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.