

EAST RAMAPO CENTRAL SCHOOL DISTRICT
EXTRACLASSROOM ACTIVITY FUNDS
FINANCIAL STATEMENT AND INDEPENDENT AUDITOR'S REPORT
FOR THE FISCAL YEAR ENDED JUNE 30, 2022

EAST RAMAPO CENTRAL SCHOOL DISTRICT

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For the Fiscal Year Ended June 30, 2022

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INDEPENDENT AUDITOR'S REPORT

To the Board of Education of the
East Ramapo Central School District

Opinion

We have audited the accompanying cash basis financial statement of East Ramapo Central School District's (the "District") Extraclassroom Activity Funds, as of and for the year ended June 30, 2022, and the related note to the financial statement.

In our opinion, the financial statement referred to above presents fairly, in all material respects, the statement of cash receipts and disbursements of the District's Extraclassroom Activity Funds for the fiscal year ended June 30, 2022 in accordance with the cash basis of accounting described in Note 1B.

Basis for Opinion

We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statement section of our report. We are required to be independent of the District and its Extraclassroom Activity Funds, 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 audit opinion.

Emphasis of Matter—Basis of Accounting

We draw attention to Note 1B 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 1B, 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.

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Auditor's Responsibilities for the Audit of the Financial Statement

Our objectives are to obtain reasonable assurance about whether the financial statement is free from material misstatement, whether due to fraud or error, and to issue an auditor's 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 generally accepted auditing standards 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 generally accepted auditing standards, 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 District's Extraclassroom Activity Funds' 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 District's Extraclassroom Activity Funds' 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.

R.S. Abrams & Co., LLP

R.S. Abrams & Co., LLP
Islandia, New York
November 15, 2022

RAMAPO HIGH SCHOOL
EXTRACLASROOM ACTIVITY FUNDS
STATEMENT OF CASH RECEIPTS AND DISBURSEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2022

| Extraclassroom Account | Balance July 1, 2021 | Receipts & Transfers | Disbursements & Transfers | Balance June 30, 2022 |
|---------------------------------|---------------------------------|-------------------------------------|--|----------------------------------|
| ARISTA | \$ 3,459 | \$ 2,559 | \$ 3,564 | \$ 2,454 |
| Athletic Sports Club | 4,190 | 671 | 927 | 3,934 |
| BASIC | 663 | - | - | 663 |
| Class of 2020 Reunion Party | 3,209 | - | - | 3,209 |
| Class of 2021 | 4,961 | - | - | 4,961 |
| Class of 2022 | 9,615 | 27,218 | 36,833 | - |
| Class of 2023 | 2,393 | 4,513 | 1,500 | 5,406 |
| Class of 2024 | 1,000 | 31,568 | 15,882 | 16,686 |
| Class of 2025 | - | 28,324 | 15,418 | 12,906 |
| Dance Club | 2,693 | 6,305 | 6,465 | 2,533 |
| English Honor Society | 1,990 | 300 | - | 2,290 |
| Environmental Garden | 5,607 | - | 721 | 4,886 |
| ER Volleyball Team | 255 | - | 255 | - |
| Foreign Language Honor Society | 1,264 | - | - | 1,264 |
| Freshman | 2,343 | - | 2,312 | 31 |
| Helping Fund | 682 | 2,268 | 1,100 | 1,850 |
| Interest for Savings | 24 | 5 | - | 29 |
| Math Honor Society | 1,409 | - | - | 1,409 |
| Model United Nations | 700 | - | - | 700 |
| Musical | 9,927 | 8,644 | 14,187 | 4,384 |
| National Art Honor Society | 128 | - | - | 128 |
| National Honor Society | 653 | 3,052 | 3,087 | 618 |
| Ramapo Game Club | 544 | - | - | 544 |
| Ramapo Key Club | 3,262 | 3,328 | 3,601 | 2,989 |
| RHS Family Resource | 5 | - | - | 5 |
| RHS Music Department | 1,085 | - | - | 1,085 |
| RHS Physical Education | - | 372 | - | 372 |
| RHS Sunshine Club | 2,655 | - | 8 | 2,647 |
| School Planner Account | 131 | - | - | 131 |
| Science Honor Society | 1,215 | 500 | 1,183 | 532 |
| Science Olympiad | - | 650 | 32 | 618 |
| Social Studies Honor | 463 | 485 | 206 | 742 |
| Student Council | 9,681 | (2,016) | 3,866 | 3,799 |
| Transcripts | 1,270 | 235 | - | 1,505 |
| Yearbook | 12,849 | 31,255 | 15,331 | 28,773 |
| Total Ramapo High School | \$ 90,325 | \$ 150,236 | \$ 126,478 | \$ 114,083 |

**SPRING VALLEY HIGH SCHOOL
EXTRACLASROOM ACTIVITY FUNDS
STATEMENT OF CASH RECEIPTS AND DISBURSEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2022**

| Extraclassroom Account | Balance July 1, 2021 | Receipts & Transfers | Disbursements & Transfers | Balance June 30, 2022 |
|--|---------------------------------|-------------------------------------|--|----------------------------------|
| Class of 2019 | \$ 5,245 | \$ - | \$ - | \$ 5,245 |
| Class of 2020 | 3,248 | - | - | 3,248 |
| Class of 2021 | 23,297 | 170 | 18,702 | 4,765 |
| Class of 2022 | 2,056 | 30,541 | 30,495 | 2,102 |
| Class of 2023 | 966 | 5,446 | 3,300 | 3,112 |
| Class of 2024 | - | 987 | - | 987 |
| Class of 2025 | - | 2,886 | - | 2,886 |
| Athletics | 214 | - | - | 214 |
| Biology Club | 2,974 | - | - | 2,974 |
| Cheerleading | 112 | - | - | 112 |
| Dance Club | 2,407 | 498 | 150 | 2,755 |
| English Honor Society | 3,123 | 958 | 59 | 4,022 |
| Fitness Club | 28 | - | - | 28 |
| Football Booster Club | 5,050 | 4,465 | 4,830 | 4,685 |
| Foreign Language Honor | 1,064 | - | 59 | 1,005 |
| General Organization | 20,072 | 7,430 | 7,154 | 20,348 |
| Guidance | 232 | - | - | 232 |
| Key Club | 1,215 | 400 | 1,021 | 594 |
| Library | 17 | - | - | 17 |
| Math Honor Society | 352 | 110 | 116 | 346 |
| Multicultural Club | 935 | - | - | 935 |
| National Honor Society | 99 | 564 | 59 | 604 |
| PBIS | 1,164 | - | - | 1,164 |
| Poetry Club | 529 | - | - | 529 |
| Science Honor Society | 1,822 | - | 260 | 1,562 |
| Science Olympiad | 50 | - | - | 50 |
| Social Studies Honor Society | 405 | - | 59 | 346 |
| SVHS Holiday Fundraiser | 61 | 1,220 | 800 | 481 |
| SVHS School Store | 378 | (1,204) | (1,793) | 967 |
| Swim Club | 379 | - | - | 379 |
| Tennis Team | 1,379 | - | - | 1,379 |
| Thespians | 4,560 | 7,199 | 8,170 | 3,589 |
| Wellness | 46 | - | - | 46 |
| Yearbook | 256 | 1,094 | - | 1,350 |
| Total Spring Valley High School | \$ 83,735 | \$ 62,764 | \$ 73,441 | \$ 73,058 |

**POMONA MIDDLE SCHOOL
EXTRACLASROOM ACTIVITY FUNDS
STATEMENT OF CASH RECEIPTS AND DISBURSEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2022**

| Extraclassroom Account | Balance July 1, 2021 | Receipts & Transfers | Disbursements & Transfers | Balance June 30, 2022 |
|-------------------------------|---------------------------------|-------------------------------------|--|----------------------------------|
| Drama Club | \$ 876 | \$ 308 | \$ - | \$ 1,184 |
| Lil Factory | 16 | - | 11 | 5 |
| Multicultural Club | - | 412 | - | 412 |
| National Junior Honor Society | 50 | 385 | 385 | 50 |
| PBIS | 6,580 | 15,932 | 11,636 | 10,876 |
| Student Council | 972 | 5,044 | 5,354 | 662 |
| Yearbook Club | 789 | - | - | 789 |
| Total Pomona Middle School | <u>\$ 9,283</u> | <u>\$ 22,081</u> | <u>\$ 17,386</u> | <u>\$ 13,978</u> |

**KAKIAT STEAM ACADEMY
EXTRACLASSROOM ACTIVITY FUNDS
STATEMENT OF CASH RECEIPTS AND DISBURSEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2022**

| Extraclassroom Account | Balance July 1, 2021 | Receipts & Transfers | Disbursements & Transfers | Balance June 30, 2022 |
|-------------------------------|---------------------------------|-------------------------------------|--|----------------------------------|
| Sudent Council | \$ 952 | \$ 4,382 | \$ 3,517 | \$ 1,817 |
| 8th Grade | 173 | 1,100 | 450 | \$ 823 |
| Multicultural | <u>388</u> | <u>1,741</u> | <u>1,793</u> | <u>\$ 336</u> |
| Total Kakiat STEAM Academy | <u>\$ 1,513</u> | <u>\$ 7,223</u> | <u>\$ 5,760</u> | <u>\$ 2,976</u> |

**CHESTNUT RIDGE MIDDLE SCHOOL
EXTRACLASSROOM ACTIVITY FUNDS
STATEMENT OF CASH RECEIPTS AND DISBURSEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2022**

| Extraclassroom Account | Balance July 1, 2021 | Receipts & Transfers | Disbursements & Transfers | Balance June 30, 2022 |
|------------------------------------|---------------------------------|-------------------------------------|--|----------------------------------|
| CRMS Fund | \$ (200) | \$ 7,998 | \$ 4,485 | \$ 3,313 |
| NJHS | 106 | - | - | 106 |
| Student Council | 8,851 | - | - | 8,851 |
| Music | 443 | - | 443 | - |
| Yearbook | 3,460 | 3,733 | 7,052 | 141 |
| Total Chestnut Ridge Middle School | <u>\$ 12,660</u> | <u>\$ 11,731</u> | <u>\$ 11,980</u> | <u>\$ 12,411</u> |
| Total All Schools | <u>\$ 197,516</u> | <u>\$ 254,035</u> | <u>\$ 235,045</u> | <u>\$ 216,506</u> |

**EAST RAMAPO CENTRAL SCHOOL DISTRICT
EXTRACLASSROOM ACTIVITY FUNDS
NOTE TO FINANCIAL STATEMENT
JUNE 30, 2022**

I. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A. Financial Reporting Entity

The extraclassroom activity funds represent funds of the students of the East Ramapo 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 Districts reporting entity. The District reports these assets and their related activity in the miscellaneous special revenue fund.

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 statement.