

NISKAYUNA CENTRAL SCHOOL DISTRICT

**Extraclassroom Activity Funds Financial Statements
As of and for the year ended
June 30, 2025
Together with
Independent Auditor's Report**

INDEPENDENT AUDITOR'S REPORT

October 10, 2025

To the Board of Education of
Niskayuna Central School District:

Opinion

We have audited the accompanying financial statements of the Niskayuna Central School District (School District) Extraclassroom Activity Funds which comprise the Statement of Cash and Fund Balance - cash basis as of June 30, 2025 and the related Statement of Cash Receipts and Disbursements - cash basis, for the year then ended, and the related notes to the financial statements.

In our opinion, the financial statements referred to above present fairly, in all material respects, the cash and fund balance of the School District's Extraclassroom Activity Funds as of June 30, 2025, and its cash receipts and cash disbursements for the year then ended, in accordance with the cash basis of accounting as described in Note 1.

Basis of 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 Statements section of our report. We are required to be independent of the School District, 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.

Basis of Accounting

We draw attention to Note 1 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.

Responsibilities of Management 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 as described in Note 1; 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 fraud or error.

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INDEPENDENT AUDITOR'S REPORT

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Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are 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 judgement made by a reasonable user based on the financial statements.

In performing an audit in accordance with generally accepted auditing standards, we:

- Exercise professional judgement and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, 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 statements.
- 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 School District'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 statements.

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.

NISKAYUNA CENTRAL SCHOOL DISTRICT

**EXTRACLASSROOM ACTIVITY FUNDS
STATEMENT OF CASH AND FUND BALANCE - CASH BASIS
JUNE 30, 2025**

ASSETS

Cash - restricted	\$ 155,240
TOTAL ASSETS	<u>\$ 155,240</u>

FUND BALANCE

Fund Balance - restricted	\$ 155,240
TOTAL FUND BALANCE	<u>\$ 155,240</u>

The accompanying notes are an integral part of these financial statements.

NISKAYUNA CENTRAL SCHOOL DISTRICT

**EXTRACLASSROOM ACTIVITY FUNDS
STATEMENT OF CASH RECEIPTS AND CASH DISBURSEMENTS - CASH BASIS
FOR THE YEAR ENDED JUNE 30, 2025**

	Cash Balance <u>July 01, 2024</u>	<u>Receipts</u>	<u>Disbursements</u>	Cash Balance <u>June 30, 2025</u>
High School:				
AFS/International Exchange	\$ 2,399	\$ -	\$ 237	\$ 2,162
Animal Welfare	207	707	453	461
Asian Culture Club	922	693	427	1,188
Bee Keeping Club	1,707	-	571	1,136
Chemistry Demonstration	187	-	66	121
Class of 2024	1,441	-	1,441	-
Class of 2025	9,609	18,134	24,705	3,038
Class of 2026	3,144	34,125	31,039	6,230
Class of 2027	1,248	3,679	1,443	3,484
Class of 2028	-	2,941	359	2,582
Creative Writing Club	539	1,072	1,113	498
Culinary Club	997	206	522	681
Debate Club	392	401	480	313
Drama Club	10,878	2,882	654	13,106
Due From Middle School	(79)	287	208	-
Environmental Study Team	848	-	16	832
FBLA (DECA)	584	2,486	2,971	99
French Club	692	284	307	669
French Exchange	2,690	-	10	2,680
German Club	2,654	7,859	7,001	3,512
Habitat for Humanity	975	186	16	1,145
Horticulture Club	3,757	3,159	2,910	4,006
IT Help Desk	223	234	321	136
Key Club	1,015	-	187	828
Latin Club	26	199	82	143
Live Expression	569	250	16	803
Masterminds	-	186	6	180
Math Club	172	-	16	156
Model United Nations	880	5,213	4,794	1,299
Musical	6,720	7,645	11,265	3,100
Muslim Student Association	1,018	154	170	1,002
National Art Honor Society (Gallery Club)	53	-	10	43
National Honor Society	335	8,387	8,032	690
NICS	5,615	2,874	2,526	5,963
Nisky Friends	1,005	486	669	822
Pep Club	6,107	9,942	11,318	4,731
Rocketry Club	322	-	41	281
Science Bowl	35	1,000	16	1,019
Science Olympiad	5,359	-	2,392	2,967
Spain Travel Club	1,030	-	10	1,020
Spanish Club	667	200	347	520
START	2,622	320	2,560	382
Student Congress	5,816	632	588	5,860
TEC Club/Robotics	1,011	185	561	635
Ultimate Frisbee	532	4,154	4,122	564
UNICEF	169	770	766	173
Visibility	252	-	23	229
Warrior	1,850	-	24	1,826
Warrior Project	161	804	515	450
Yearbook	10,766	13,770	6,739	17,797
Total High School	<u>100,121</u>	<u>136,506</u>	<u>135,065</u>	<u>101,562</u>

The accompanying notes are an integral part of these financial statements.

NISKAYUNA CENTRAL SCHOOL DISTRICT

EXTRACLASSROOM ACTIVITY FUNDS (Continued)

**STATEMENT OF CASH RECEIPTS AND CASH DISBURSEMENTS - CASH BASIS
FOR THE YEAR ENDED JUNE 30, 2025**

Middle School:

IROQ - Best Buddies	716	-	-	716
IROQ - Drama Club	12,892	6,373	9,363	9,902
IROQ - Ski Club	363	4,644	4,908	99
IROQ - Student Council	1,935	4,600	3,942	2,593
IROQ - Team Cayuga	18	4,823	779	4,062
IROQ - Team Mohawk	2,003	-	1,928	75
IROQ - Team Oneida	933	290	834	389
IROQ - Team Seneca	-	8,190	5,542	2,648
IROQ - WEB	1,115	1,696	1,417	1,394
IROQ - 8th Grade Club	13,618	25,121	28,646	10,093
VA - Best Buddies	135	-	135	-
VA - Diversity/Study Circles	15	-	-	15
VA - Drama Club	6,385	6,510	5,271	7,624
VA - Mighty Oaks	1,301	6,041	5,366	1,976
VA - Ski Club	181	4,689	4,784	86
VA - Student Council	3,934	1,461	1,124	4,271
VA - Yearbook	2,996	910	87	3,819
VA - 7th Grade Club	1,269	5,409	5,917	761
VA - 8th Grade Club	<u>203</u>	<u>23,071</u>	<u>20,119</u>	<u>3,155</u>
Total Middle School	<u>50,012</u>	<u>103,828</u>	<u>100,162</u>	<u>53,678</u>
Total	<u>\$ 150,133</u>	<u>\$ 240,334</u>	<u>\$ 235,227</u>	<u>\$ 155,240</u>

NISKAYUNA CENTRAL SCHOOL DISTRICT

EXTRACLASROOM ACTIVITY FUNDS NOTES TO THE FINANCIAL STATEMENTS JUNE 30, 2025

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting

The financial statements of the Extraclassroom Activity Funds of the Niskayuna Central School District (School District) are prepared on a cash basis, which is a comprehensive basis of accounting other than accounting principles generally accepted in the United States of America. The cash basis of accounting, therefore, does not recognize receivables and payables, inventories, long-lived assets, and accrued income and expenses, which would be recognized under accounting principles generally accepted in the United States of America. The more significant principles and policies used by the School District are described below.

Reporting Entity

The transactions of the Extraclassroom Activity Funds are included in the reporting entity of the School District. Such transactions are included in the basic financial statements of the School District and are reported in the Miscellaneous Special Revenue Fund. Exclusion from the School District's financial statements, due to their nature and significance of their relationship with the primary government, would cause the reporting entity's financial statements to be misleading or incomplete.

The Extraclassroom Activity Funds represent 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 activities included in this report were formed only for educational and school activity purposes in accordance with School District rules and regulations for the conduct, operation, and maintenance of the extraclassroom activities.

Cash

The School District's Extraclassroom Activity Funds' cash consists of cash on hand and demand deposits. New York State law governs the School District's investment policies. Resources must be deposited in FDIC-insured commercial banks or trust companies located within the State. Permissible investments include obligations of the United States Treasury, United States Agencies, repurchase agreements, and obligations of New York State or its localities. Collateral is required for demand and time deposits and certificates of deposit not covered by FDIC insurance. Obligations that may be pledged as collateral are obligations of the United States and its agencies, and obligations of New York State or its localities.

Demand deposits at year-end were entirely covered by FDIC. At June 30, 2025, cash consisted of cash on hand and demand deposit accounts.

Fund Balance

Restricted fund balance consists of the restricted cash for the Extraclassroom Activities of the School District.