

November 7, 2017

Ms. Andrea Hyary  
NYS Department of Education  
Office of Audit Services  
89 Washington Avenue  
Room 524 EB  
Albany, New York 12234

RE: District Response to External Audit Management Letter

Dear Ms. Hyary:

The firm Cusack & Company audited South Colonie Central Schools' records for 2016-2017. As part of the audit process, they issued a management letter, dated October 10, 2017.

The letter was presented to the District's Audit Committee on October 10, 2017 and the Board of Education on October 10, 2017. South Colonie Central Schools received a clean management letter for the fiscal period ending June 30, 2017. Therefore, no corrective action is needed. A copy is attached for your reference.

Should you need any additional information, please do not hesitate to contact me.

Sincerely yours,

**SOUTH COLONIE CENTRAL SCHOOLS**



Anjelieeque Martinez  
Business Office Manager/  
District Treasurer

Copy: Mr. Buhner, Superintendent  
Sherri Fisher, Asst Superintendent for Management Services & Strategic Planning  
Jamie Mroczko, District Clerk  
Office of New York State Comptroller  
Local Government Services & Economic Development  
Data Management Unit, 12<sup>th</sup> Floor  
110 State Street  
Albany, NY 12236

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RE: District Response to External Audit Management Letter for Extraclassroom Activities

Dear Ms. Hyary:

The firm Cusack & Company audited South Colonie Central Schools' records for 2016-2017. As part of the audit process, they issued a management letter, dated October 10, 2017.

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CUSACK & COMPANY  
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MEMBERS OF:  
AMERICAN INSTITUTE OF  
CERTIFIED PUBLIC ACCOUNTANTS

MEMBERS OF:  
NEW YORK STATE SOCIETY OF  
CERTIFIED PUBLIC ACCOUNTANTS

October 10, 2017

To the Audit Committee  
South Colonie Central School District

We have audited the financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of South Colonie Central School District for the year ended June 30, 2017. Professional standards require that we provide you with information about our responsibilities under generally accepted auditing standards, *Government Auditing Standards* and the Uniform Guidance, as well as certain information related to the planned scope and timing of our audit. We have communicated such information in our letter to you dated June 12, 2017. Professional standards also require that we communicate to you the following information related to our audit.

Significant Audit Findings

*Qualitative Aspects of Accounting Practices*

Management is responsible for the selection and use of appropriate accounting policies. The significant accounting policies used by South Colonie Central School District's are described in Note 1 to the financial statements. As discussed in Note 2 to the financial statements, the District adopted GASB Statement No. 77, *Tax Abatement Disclosures*. Aside from the adoption of this new accounting policy, the application of existing policies was not changed during the year. We noted no transactions entered into by the District during the year for which there is a lack of authoritative guidance or consensus. All significant transactions have been recognized in the financial statements in the proper period.

Accounting estimates are an integral part of the financial statements prepared by management and are based on management's knowledge and experience about past and current events and assumptions about future events. Certain accounting estimates are particularly sensitive because of their significance to the financial statements and because of the possibility that future events affecting them may differ significantly from those expected. There were no sensitive estimates affecting the financial statements.

Certain financial statement disclosures are particularly sensitive because of their significance to financial statement users. There were no sensitive disclosures affecting the financial statements.

The financial statement disclosures are neutral, consistent and clear.

### *Difficulties Encountered in Performing the Audit*

We encountered no significant difficulties in dealing with management in performing and completing our audit.

### *Corrected and Uncorrected Misstatements*

Professional standards require us to accumulate all known and likely misstatements identified during the audit, other than those that are clearly trivial, and communicate them to the appropriate level of management. Management has corrected all such misstatements. In addition, none of the misstatements detected as a result of audit procedures and corrected by management were material, either individually or in the aggregate, to each opinion unit's financial statements taken as a whole.

### *Disagreements with Management*

For purposes of this letter, a disagreement with management is a financial accounting, reporting, or auditing matter, whether or not resolved to our satisfaction, that could be significant to the financial statements or the auditor's report. We are pleased to report that no such disagreements arose during the course of our audit.

### *Management Representations*

We have requested certain representations from management that are included in the management representation letter dated October 10, 2017.

### *Management Consultations with Other Independent Accountants*

In some cases, management may decide to consult with other accountants about auditing and accounting matters, similar to obtaining a "second opinion" on certain situations. If a consultation involves application of an accounting principle to South Colonie Central School District's financial statements or a determination of the type of auditor's opinion that may be expressed on those statements, our professional standards require the consulting accountant to check with us to determine that the consultant has all the relevant facts. To our knowledge, there were no such consultations with other accountants.

### *Other Audit Findings or Issues*

We generally discuss a variety of matters, including the application of accounting principles and auditing standards, with management each year prior to retention as South Colonie Central School District's auditors. However, these discussions occurred in the normal course of our professional relationship and our responses were not a condition to our retention.

## Other Matters

We applied certain limited procedures to the management's discussion and analysis, and other schedules on pages 1-13 and 47-51, which are required supplementary information (RSI) that supplements the basic financial statements. Our procedures consisted of inquiries of management regarding the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We did not audit the RSI and do not express an opinion or provide any assurance on the RSI.

We were engaged to report on the supplementary information on pages 52-54, which accompany the financial statements but are not RSI. With respect to this supplementary information, we made certain inquiries of management and evaluated the form, content, and methods of preparing the information to determine that the information complies with accounting principles generally accepted in the United States of America, the method of preparing it has not changed from the prior period, and the information is appropriate and complete in relation to our audit of the financial statements. We compared and reconciled the supplementary information to the underlying accounting records used to prepare the financial statements or to the financial statements themselves.

## Restriction on Use

This information is intended solely for the use of the Board of Education and management of South Colonie School District and is not intended to be, and should not be, used by anyone other than these specified parties.

Very truly yours,



**CUSACK & COMPANY CPA'S, LLC**