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Stark & Basila

September 28, 2016

Certified Public Accountants, P.C.

132 Mohawk Street

PO Box 260

Cohoes, NY 12047

Please accept this letter in response to the June 30, 2016 audited financial statements.

Recommendation 1: General Funds ~

The unreserved Fund Balance at June 30, 2016 is in excess of the four percent permitted under Section 1318 of the Real Property Tax Law.

Cohoes City School District Corrective Action Plan:

The District plans to utilize surplus funds as a resource to finance repairs to the Middle School roof in the 2016/2017 fiscal year.

Further, the District plans to develop a comprehensive five year financial plan to address this matter.

Recommendation 2: Extra Classroom Activities ~

Our test disclosed instances in which a payment was made without an indication that goods had been received, one disbursement was paid from a statement and one disbursement did not have supporting documentation. Invoices should have the necessary paper work filed with them before they are paid. Invoices should have the remittance voucher attached, be signed received by the club advisor & authorized by the club advisor & student treasurer. The invoice should be marked paid in order to avoid duplicate payments.

The Cohoes Green Team does not have available funds to meet its liabilities. All clubs should be able to operate without the support of other clubs or the District.

Cohoes City School District Corrective Action Plan:

The District's internal auditor is scheduled to conduct a mandatory training seminar with the staff advisors, outlining proper fiscal procedures in October 2016. Additionally, the Extra Classroom Activities Treasurer participated in a BOCES training session in September 2016.

The District would like to thank the Stark & Basila staff for their professional courtesy throughout the audit process. Should you require any additional information please do not hesitate to contact me.

Sincerely,

Stacy Mackey

Cohoes City School District
School Business Official
7 Bevan Street
Cohoes, NY 12047