



VALLEY STREAM UNION FREE SCHOOL DISTRICT NO. 24

75 HORTON AVENUE • VALLEY STREAM, NEW YORK 11581-1499 (516) 434-2825 • FAX: (516) 256-0214

Mr. Jack R. Mitchell
Director of Finance and Operations

Edward M. Fale, Ph. D.
Superintendent of Schools

October 10, 2017

Office of the N.Y.S. Comptroller
Division of Local Government Services
& School Accountability
Data Management Unit, 12th Floor
110 State Street
Albany, NY 12236

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In response to the recommendations made by our external auditors, R.S. Abrams in the management letter, for year ending June 30, 2017, (copy attached), the District is planning to take the following corrective actions:

1. Trust and Agency/Private Purpose Fund:

Scholarships: The district has now established a Private Purpose Fund and a bank account has been opened to account for scholarship activity. (This was also a prior year recommendation)

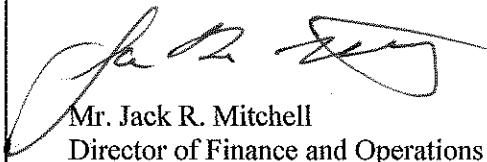
2. Payroll:

Salaries: A comprehensive salary review was conducted by an outside accounting firm and corrections have been made in the Accounting Information System (AIS) to pay employees salaries in line with their employee contract.

3. Cash Management:

Bank Reconciliations: There was an additional increase to cash and a reduction to accounts payable in July that was back dated to June. This offset the final bank reconciliation. The Treasurer was made aware of this change after the fact. However, in the future, there will be improved communication to ensure all entries and accounting records are final before final reconciliations at the year end.

Respectfully,



Mr. Jack R. Mitchell
Director of Finance and Operations

JRM/el
encl.

cc: NYS Education Department
R.S. Abrams, External Auditor
Dr. Edward Fale, Superintendent
Board of Education