Chappaqua Central School District

Andrew B. Lennon
Assistant Superintendent for Business

Christine Ackerman Ph.D.
Superintendent of Schools

September 21, 2021

To: Board of Education

CC: Audit Committee
Dr. Christine Ackerman, Superintendent

From: Andrew B. Lennon & Cathy Lynch

Re: Management Response to the External Audit Report Recommendations

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This letter serves as the Management's response and corrective action plan to the recommendations found in the Management Letter prepared by PKF O'Connor Davies, the District's External Auditors, as part of their responsibilities for the 2020-2021 fiscal year. The Auditor's recommendations are noted below followed by Management's Response.

Extraclassroom Cash Receipts-Timeliness of Deposits

Recommendation: We recommend that the district begin to make deposits within 72 hours of receipt.

District Response: The district agrees with this recommendation and will reiterate this requirement to all Extraclassroom Club Advisors and Club Treasurers through annual communication from the Central Treasurer.

Responsible Person(s): Ms. Cathy Lynch, District Treasurer (Extraclassroom Activites Fund Central Treasurer)

Anticipated Completion Date: September 30, 2021

Audit Readiness – Fixed Assets

Recommendation: We recommend that in the future the District prepare all documents and support in advance of the audit field work and review that documentation to ensure a timely audit.

District Response: The District agrees that the fixed asset schedule provided to the auditors during the audit contained errors which required subsequent reconciliation. The fixed asset processes and procedures will be reviewed by the Assistant Superintendent for

Business to identify area for improvement. Additionally, reconciliation of fixed assets will be done prior to the commencement of field work by the external auditor going forward.

Responsible Person: Mr. Andrew Lennon, Assistant Superintendent for Business

Anticipated Completion: June 30, 2022

Capital Projects Fund

Recommendation: We recommend that a review of all capital projects be performed to determine the status of completion and the proper distribution of unspent funds.

District Response: The District agrees with this recommendation and will annually review the status of capital projects and the availability of unspent funds to determine proper distribution prior to June 30th of each fiscal year.

Responsible Person(s): Alex Djordjevic, Accountant

Anticipated Completion Date: June 30, 2022

The District would like to thank the Auditors for their professionalism and due diligence during the performance of this audit.