



Mayor Mike Spano

CITY OF YONKERS

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Commissioner of Finance

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To Whom It May Concern:

This letter is the Yonkers City School District responses for the findings within the *Report to Those Charged with Governance and Management*, dated December 3, 2020, by our independent auditors PKF O'Connor Davies, LLP for the Fiscal Year Ended June 30, 2020. Management has reviewed the findings and thoroughly considered methods that will improve or completely address each. Below are the Yonkers City School District responses to the findings.

### **Control Deficiencies**

#### ***1. Finding 2020 – 001 – Internal Investment Pool and Internal Balances (Due to/from's)*** ***Recommendation***

We recommend that the City and School District revise its procedures so that equity in internal investment pools are properly reflected in accordance with GASB guidance. In addition, the City and School District should clear all interfund loan balances (Due to/from's) to the extent possible.

#### ***District Response***

The District will implement procedures as suggested in accordance with GASB guidance. In addition, the District currently clears current interfund balances to the extent possible. Additional research is required of prior year balances to address significant older balances in due to/from accounts.

#### ***2. Finding 2020 – 002 – Special Purpose Fund – Inactive Trusts*** ***Recommendation***

We recommend that the School District examine the status of all inactive accounts and, if applicable, either transfer the monies into the General Fund or remit payments back to the appropriate depositor.

#### ***District Response***

The District examined the status of all inactive accounts with the Law Department to explore all options. Unchanged balances represent *active* accounts still under review.

**Other Matters**

**1. Observation 2020 – 001 – Extra Classroom Activities Cash Receipts**

***Recommendation***

We recommend that all deposits be made within 3 business days from the date of receipt.

***District Response***

The deadline for deposits has been re-emphasized with the school staff. The deposit records are also being audited by the Central Auditor on a regular basis to ensure that the guidelines are being followed.

**2. Observation 2020 – 002 – Extra Classroom Activities Misplaced Deposit**

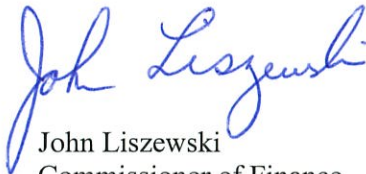
***Recommendation***

We recommend that the District enforce its policy on cash receipts to ensure that deposits are not misplaced in the future.

***District Response***

To enforce our policy on cash receipts to ensure that deposits are not misplaced in the future, the use of vault logs was instituted in all the schools to track all funds going into and out of the vault.

Respectfully submitted,



John Liszewski  
Commissioner of Finance