



EXTRACLASSROOM ACTIVITY FUNDS MANAGEMENT COMMENT LETTER

Board of Education
Cayuga-Onondaga BOCES
Auburn, New York

In planning and performing our audit of the financial statements of the Extraclassroom Activity Funds of Cayuga-Onondaga BOCES (BOCES) as of and for the year ended June 30, 2018, in accordance with auditing standards generally accepted in the United States of America, we considered the BOCES' internal control over financial reporting (internal control) as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the BOCES' internal control. Accordingly, we do not express an opinion on the effectiveness of the BOCES' internal control.

A deficiency in internal control exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct misstatements on a timely basis. A material weakness is a deficiency, or combination of deficiencies in internal control, such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected on a timely basis.

Our consideration of internal control was for the limited purpose described in the first paragraph and was not designed to identify all deficiencies in internal control that might be material weaknesses. Given these limitations during our audit, we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

During our current year audit, we became aware of other matters with respect to internal control. This letter summarizes these comments and recommendations regarding these matters. This letter does not affect our report dated September 25, 2018 on the financial statements of the Extraclassroom Activity Funds of the Cayuga Onondaga Board of Cooperative Educational Services.

Current Year Findings

Cash Receipts:

Finding:

During our current year audit, 2 of 10 receipts tested were not deposited to the Central Treasurer in a timely fashion.

INSERO & Co. CPAs, LLP

Rochester | Ithaca | Corning | Cortland | Watkins Glen | (800) 232-9547 | www.inserocpa.com

Recommendation:

We recommend an organizational meeting at the beginning of the school year consisting of student organizers, faculty advisors and the central treasurer that stresses the importance of timely deposits.

Cash Disbursements:

Finding:

During our current year audit, 1 of 10 disbursements tested did not include a payment order form, which is used to approve all cash disbursements.

Recommendation:

We recommend an organizational meeting at the beginning of the school year consisting of student organizers, faculty advisors and the central treasurer that stresses the importance of proper approval of all cash disbursements via the use of the payment order form.

Student Ledgers:

Finding:

During our current year audit, it was determined that student ledgers are not kept for individual student organizations.

Recommendation:

We recommend each student organization keep a ledger separate from the central treasurer to record all organizational activities.

We will review the status of these comments during our next audit engagement. We have already discussed these comments and suggestions with various BOCES personnel, and we will be pleased to discuss them in further detail at your convenience, to perform any additional study of these matters, or to assist you in implementing the recommendations.

This communication is intended solely for the information and use of senior management, the Audit Committee, the Board of Education, and is not intended to be and should not be used by anyone other than these specified parties.

Respectfully Submitted,

A handwritten signature in dark ink that reads "Insero & Co. CPAs, LLP". The signature is written in a cursive, flowing style.

Insero & Co. CPAs, LLP
Certified Public Accountants

Ithaca, New York
September 25, 2018