

October 1, 2024

To the Board of Education and
Ms. Christine S. Costa CPA, CGMA, Assistant Superintendent for Business
Cold Spring Harbor Central School District
75 Goose Hill Road
Cold Spring Harbor, NY 11724

In planning and performing our audit of the financial statements of the governmental activities, each major fund, and the fiduciary fund of Cold Spring Harbor Central School District (the "District") as of and for the fiscal year ended June 30, 2024, in accordance with auditing standards generally accepted in the United States of America, we considered the District's 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 District's internal control. Accordingly, we do not express an opinion on the effectiveness of the District's 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 a 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 have not identified any new areas in which the District's internal controls can be improved. The District has implemented very strong controls and we have noted the business office has excellent financial operations.

We have also provided updates on the status of prior year recommendations.

STATUS OF PRIOR YEAR FINDINGS

CAPITAL ASSETS

Capital Asset Additions

FINDING: During our prior year audit it was noted that current year capital asset additions had not been tagged as District property and inventoried in a timely manner. We recommended that all capital asset additions above the District's established thresholds be tagged and inventoried as District property in a timely manner to ensure the proper tracking and safeguarding of the District's capital assets.

STATUS: **Implemented.**

FUND BALANCE MANAGEMENT

Fund Balance – Unassigned

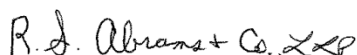
FINDING: During our prior year audit, we noted the District's unassigned fund balance exceeded 4.00% of the 2023-2024 budget. NYS Real Property Tax Law 1318 limits the amount of unassigned fund balance in the general fund to an amount not greater than 4.00% of the District's budget for the ensuing fiscal year. It was noted the District was aware and had taken this step in order to meet their legal obligation to pay settlements related to two Child Victims Act cases against the District. The District had planned to utilize the excess unassigned fund balance towards the first settlement payment due on or before October 4, 2023. We recommended the District continue to monitor its fund balance moving forward in order to ensure compliance with NYS Real Property Tax Law 1318.

STATUS: **Implemented.**

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This communication is intended solely for the information and use of the Board of Education, the audit committee, management, federal awarding agencies and pass-through entities and is not intended to be and should not be used by anyone other than these specified parties.

Very truly yours,



R.S. Abrams & Co., LLP
Islandia, New York
October 1, 2024