



Port, Kashdin & McSherry
CERTIFIED PUBLIC ACCOUNTANTS

To the Board of Education
and Management of Lyncourt Union Free School District

In planning and performing our audit of the financial statements of the governmental activities, each major fund and the aggregate remaining fund information of Lyncourt Union Free School District as of and for the year ended June 30, 2022, in accordance with auditing standards generally accepted in the United States of America, we considered Lyncourt Union Free School District's internal controls over financial reporting as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing our opinion on the financial statements. This engagement is not for the purpose of expressing an opinion on the effectiveness of the Lyncourt Union Free School District's internal control. Accordingly, we do not express an opinion on the effectiveness of the Lyncourt Union Free School District's internal control.

Our consideration of internal control was for the limited purpose described in the preceding paragraph and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Therefore, material weaknesses or significant deficiencies may exist that were not identified. In addition, because of inherent limitations in internal control, including the possibility of management override of controls, misstatements due to error or fraud may occur and not be detected by such controls. However, as described in the attached schedule, we identified certain deficiencies in internal control that we consider to be significant deficiencies.

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. We did not identify any deficiencies in internal control that we consider to be material weaknesses.

A significant deficiency is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

This communication is intended solely for the information and use of management, the Board of Education, Audit Committee, and others within the Lyncourt Union Free School District. This communication is not intended to be and should not be used by anyone other than these specified parties.

Port, Kashdin & McSherry

Cortland, New York
October 11, 2022

**Lyncourt Union Free School District
Schedule of Findings and Recommendations
For the Year Ended June 30, 2022**

Significant Deficiencies

Fund Balance, Long-Range Budgeting, and Reserve Planning: New York State Real Property Tax Law allows a district to retain any unreserved, undesignated fund balance of up to 4% of the next year's budget. At June 30, 2022, the District's undesignated and unreserved General Fund balance was \$1,386,184, which is 10.38% of the budget adopted for the 2022-2023 fiscal year.

A multi-year financial plan has been developed and implemented. We recommend the Board of Education monitor its progress with this plan to ensure financial stability of the District.