



TOBIN & COMPANY

CERTIFIED PUBLIC ACCOUNTANTS, PC

March 12, 2019

To the Board of Directors of
Yonkers Public Schools
Yonkers, New York 10701

Dear Members of the Board;

We are pleased to confirm our understanding of the services we are to provide for Yonkers Public Schools for the year ending June 30, 2020.

We will conduct claims auditing of your accounts payable disbursements for the year ending June 30, 2020. During our engagement we may interview district personnel in order to gain a comprehensive understanding of current internal controls and procedures as they relate to the district's accounts payable operations. We will also provide you with an exception report of our findings. We will, of course, be available to discuss and explain the results of our report to you. Our work will be conducted in accordance with International Standards for the Professional Practice of Internal Auditing as promulgated by the Institute of Internal Auditors.

In order to maintain our independence throughout the engagement and subsequent thereto, we cannot and will not perform any management functions, make management decisions or act or appear to act in a capacity equivalent to that of an employee.

Because our engagement does not constitute an external audit or an examination made in accordance with U.S. Generally Accepted Auditing Standards, we will not express an opinion or any form of assurance on any of the items specified in, or on any aspect of, the financial statements of the District.

If as a result of our engagement or through other means, matters come to our attention that cause us to believe that the selected records and transactions are not presented in accordance with U.S. Generally Accepted Accounting Principles we will disclose those matters. Such Disclosure, if any, may not necessarily include all matters which might have come to our attention had we performed additional procedures or an examination.

Our role is strictly limited to the engagement described in this letter, and we offer no assurance as to the results or ultimate outcomes of this engagement or of any decisions that you may make based upon our communications with, or on our reports to you. You will be solely responsible for making all decisions concerning the contents of our communications and reports, for the adoption of any plans, and for the implementation of any plans you may develop, including any that we may discuss with you.

You agree to assume sole responsibility for full compliance with all applicable federal and state laws, rules or regulations and reporting obligations that apply to you, including the accuracy and lawfulness of any reports you submit to any government regulator, authority or agency. You also agree to be solely responsible for providing legally sufficient substantiation, evidence or support for any reports or information supplied by you to any governmental or regulatory body agency, or for any insurance reimbursement in the event that you are requested to do so by any

lawful authority. We, our successors, affiliates, partners, and employees do not assume or undertake any duty to perform or to be responsible in any way for any such duties, requirements or obligations.

This agreement will remain in effect through the end of the fiscal year ending June 30, 2020 or until it is terminated by either party on thirty (30) days written notice, with or without cause. In the event of termination, the terms of this engagement shall survive and remain in effect. Any notices under this agreement shall be sent to you at the address noted above and to us at:

Tobin & Company
Certified Public Accountants, PC
2500 Westchester Avenue, Suite 117
Purchase, NY 10577
ATTN: John Tobin, CPA

We are performing this agreement as an independent contractor and we are not your employee or agent. This agreement contains the entire agreement and understanding between us and any prior proposals, communications, agreements and negotiations between us are merged into and replaced by this agreement, which may not be modified except in a writing signed by both parties. In the event that any provision of this agreement shall be deemed invalid or unenforceable, then the remainder of this agreement shall remain in force and effect. In the event of any dispute, the laws of the State of New York shall govern this agreement, without giving effect to any choice of law principles.

Our monthly rate for the services provided are as follows:

July 1, 2019 through June 30, 2020 \$4,500 / per month

Our invoices for these fees will be rendered as work progresses and are payable on presentation.

We appreciate the opportunity to be of service to you and believe this letter accurately summarizes the significant terms of our engagement. If you have any questions, please let us know. If you agree with the terms of our engagement as described in this letter, please sign the enclosed copy and return it to us.

Sincerely,

Tobin & Company
Certified Public Accountants, PC

Tobin & Company
Certified Public Accountants, PC

Response:

This letter correctly sets forth the understanding of the Board of Directors of Yonkers Public Schools.

Print Name: _____

Signature: _____

Title: _____

Date: _____