

March 24, 2021

To the Members of Management of  
Greater Syracuse Soundstage Development Corporation

In planning and performing our audit of the basic financial statements of Greater Syracuse Soundstage Development Corporation (the Corporation), a blended component unit of the County of Onondaga, New York (the County) as of and for the year ended December 31, 2020, we considered the Corporation's internal control in order to determine our auditing procedures for the purpose of expressing an opinion on the basic financial statements and not to provide assurance on the internal control.

During our audit, we became aware of several matters that are opportunities for strengthening internal controls and operating efficiency. This letter does not affect our report dated March 24, 2021 on the basic financial statements of the Corporation.

We have already discussed many of these comments and suggestions with various Corporation personnel, and we will be pleased to discuss these comments in further detail at your convenience, to perform any additional study of these matters, or to assist you in implementing the recommendations.

This letter is intended solely for the information and use of the Board of Greater Syracuse Soundstage Development Corporation and management, and is not intended to be and should not be used by anyone other than these specified parties.

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**1. Observation:**

The Corporation was included on the Public Authorities delinquent reporting list in 2020.

**Recommendation:**

We recommend that the Corporation develop policies and procedures to ensure any delinquent reporting is submitted and future compliance with Section 2801 of Public Authorities Law is maintained.

**2. Observation:**

The Corporation did not retain proper records to support all activity during the year. A signed copy of the final line of credit with M&T could not be provided and audit evidence to support the completeness of the balance due at December 31, 2020 was obtained through use of viewing third party statements. Additionally, not all signed final copies of facility use agreements could be provided and in one instance an invoice was noted as misplaced and could not be provided. The activity for which supporting documentation could not be provided did not in the aggregate reach an amount that was material to the financial statements.

**Recommendation:**

We recommend management obtain and retain signed copies of all financing arrangement agreements to ensure the interests of the Corporation are protected.

Management should also review processes for records retention to ensure documentation is retained to meet audit requirements.

**3. Observation:**

The Corporation does not currently have a process in place to calculate depreciation on new capital asset additions. This calculation was not done and depreciation was not recorded on capital asset additions for the 2019 and 2020 fiscal years.

**Recommendation:**

We recommend that the Corporation develop a method for properly calculating and recording depreciation on capital assets in accordance with U.S. GAAP. Depreciation expense should be calculated consistently with the Corporation's accounting policies, and at minimum, recorded annually.