

Corrective Action Plan for Management Letters - February 11, 2021 revised per SED feedback March 16, 2021

“Thank you for submitting documentation for Survey 2-3. Upon review, the Office of Audit Services (OAS) is missing the anticipated completion date for each of your findings/recommendations in your corrective action plan (CAP). Since our office requires a Board approved CAP, please submit a revised, Board approved CAP for each finding with the anticipated completion date. Please note that the OAS uses the NYSED Business Portal to collect all required information; we do not routinely accept documents via mail/e-mail.”

Findings from External Audit	Proposed Corrective Action	Anticipated Completion Date
Debt Service Fund: The Debt Service Fund remains a balance of \$143,677 and transfers to the General Fund to reduce the cost of debt payments have not been made in the past few years.	<ul style="list-style-type: none">The Board of Education will take action on a resolution to move the monies in the debt service as recommended by the external auditor to the general fund and will increase the budget accordingly.	BOE Resolution approved 2/11/21
School Lunch Fund: The Fund is indebted to the General Fund in the amount of \$92,772 as of June 30, 2020. A School Lunch Fund operation is to be maintained on a “breakeven” or profitable basis.	<ul style="list-style-type: none">The Board of Education will take action on a resolution moving monies from unassigned fund balance to make the budget whole.The District will conduct a complete audit of the school lunch fund to determine ways to improve funds and/or alternatives to the current program.	BOE Resolution approved 2/11/21 to address unassigned fund balance Anticipated completion date of school lunch fund audit is on or by May 15, 2021.
Fund Balance: The district’s financial statements for the year ended June 30, 2020 indicate that the unassigned fund balance is in excess of the legal limit.	<ul style="list-style-type: none">The District will address the fund balance of \$2.38M with respect to the state allowance of 4% in the forthcoming 2021-2022 budget.	On or by May 31, 2021
Interfund Receivables/Payables: Interfund receivables were not reconciled with the interfund payables at year end due to a difference from the prior year.	<ul style="list-style-type: none">Interfund receivables and payables will be reconciled monthly to ensure accuracy within these accounts and funds.	On or by April 30, 2021
Books and Records: The untimely posting of books and records delays the year-end closing and ultimately the filing of year-end reports. In addition, it	<ul style="list-style-type: none">All fund transactions will be posted in a timely manner to have monthly reports prepared to monitor the activities of the particular funds.	On or by April 30, 2021

delays the decision making process in order to make timely transfers and the balancing of books and records to the Treasurer's Reports on a monthly basis.		
Federal & State Receivables - School Lunch: Claims for reimbursement were not always filed on a timely basis for the School Lunch Fund.	<ul style="list-style-type: none"> • The District will review the accuracy of records to ensure maximum reimbursement from claims • Claims for reimbursement for meals served will be prepared on a monthly basis 	On or by May 31, 2021
Scholarship Accounts: Most of the Scholarship accounts in the Trust & Agency Fund were not active during the year.	<ul style="list-style-type: none"> • The District will review the Scholarship accounts and if they are not going to be further funded that scholarships will be disbursed and subsequently closed out. 	On or by May 31, 2021