

Ravena-Coeymans-Selkirk Central School District 2017-18 Extraclassroom Activity Funds Audited Financial Statements Corrective Action Plan

Marvin and Company has conducted an audit of the Extraclassroom Activity Funds for the year ended June 30, 2018. In addition to the specific action plans listed below, the District will be holding a training session for all individuals involved in the Extraclassroom Activity Funds. This training, provided by an outside specialist, will review the policies and procedures required for cash receipts and cash disbursements. All of these findings will be discussed with each Central Treasurer, School Principal and Faculty Advisor.

Finding

Marvin and Company's audit procedures disclosed of 60 disbursements tested: twenty-one instances in the High School and one in the Middle School where the disbursement request lacked at least one of the required signatures. Additionally, they identified two instances at the High School for which there was no invoice or supporting documentation to indicate the amount to be disbursed. Lastly, they noted two instances at the High School for which only the Central Treasurer signed the check.

Corrective Action Plan

The Central Treasurer will be reminded to not process payments if the required signatures are not present on the Payment Authorization Request Form. Additionally, documentation must be obtained and kept which includes the name of the payee, the amount and the club to be charged. Lastly, we will discuss the requirement with the Principal to ensure they review checks by signing off on each one noting approval.

Finding

Marvin and Company's audit procedures revealed four instances where the High School Activity Treasurer's signature was missing from the deposit receipt.

Corrective Action Plan

The Central Treasurer will be reminded to not process deposit requests without all required signatures.

Finding

Marvin and Company's audit procedures revealed controls over cash receipts are limited.

Corrective Action Plan

The District will share the NYSED's Finance Pamphlet 2 with all Club Advisors. The use of the various forms (ticket reconciliation, statement of profit and loss, etc.) will be strongly encouraged.

Finding

Marvin and Company's audit procedures revealed two instances where the date on the bank deposit slip was greater than seven days compared to the date on the statement of deposit prepared.

Corrective Action Plan

The District will discuss the need for timely bank deposits with the High School Central Treasurer.

RAVENA-COEYMANS-SELKIRK CSD • PO Box 100, 15 Mountain Rd, Ravana, NY 12143 • Phone: 518-756-5200 • Fax: 518-756-4561

Finding

Marvin and Company's audit procedures identified five clubs that have been inactive for more than two years and still carry a cash balance.

Corrective Action Plan

The Central Treasurer and School Principal will be reminded of the District's policy: Funds of discontinued extraclassroom activities and of graduating classes shall revert to the Student Council and shall be expended in accordance with the organization's constitution. In addition, the Faculty Auditor will review for inactive clubs during their annual procedures.

Finding

Marvin and Company's audit procedures disclosed ten clubs in the High School where the club was unable to provide any student prepared club ledger. As a result, twenty of forty-one disbursements and twenty-seven receipts out of forty-two tested, could not be traced to the club ledgers.

Corrective Action Plan

The Central Treasurer, School Principal and Faculty Advisor will be reminded of the requirement to maintain club ledgers and importance they play in the accounting records of extraclassroom activities. Central Treasurers will also be reminded to provide a reconciliation report for each club to the District Treasurer and Student Activity Treasurers on a monthly basis. This will ensure all clubs reconcile their balance to the Central Treasurer's balance in a timely manner.

If you have any questions regarding this corrective action plan, please contact the individual designated to oversee this plan:

Mrs. Joanne Moran, Business Manager
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