

Vestal Central School District

Extraclassroom Activity Funds Audit Report (June 30, 2017)

Corrective Action Plan

FINDINGS	RECOMMENDATIONS	DISTRICT RESPONSE	STAFF RESPONSIBLE	IMPLEMENTATION DATE
<p>1. During the current year audit, a deficiency in the process of maintaining Club ledgers for Vestal High School and Middle School Extraclassroom Clubs was noted. In testing the ledgers, more than half of the club ledgers were not being completed by the students, but rather by the faculty advisor</p>	<p><i>The purpose of extraclassroom funds is to educate students on the use of business skills per the New York State guidelines. One of the skills specifically mentioned in the guidelines is the maintenance of a ledger account by the student treasurer to be reviewed by the Faculty Advisor. We recommend that the Faculty Advisors be directed to review the New York State guidelines and properly follow the procedures laid out therein and as enacted by Vestal Central School District policy.</i></p>	<p><i>On September 12, 2017, the district's internal auditor held a training session for all Faculty Advisors, Central Treasurers and MS/HS principals. State guidelines regarding ledger accounts were discussed, and best practices were shared. In order to ensure compliance and bring extraclassroom accounting practices up to date, the District is planning to move to electronic spreadsheet ledgers, wherein students would be required to sign off as the preparer and Faculty Advisors to sign off as the reviewer. In addition, the Middle School and High School principals will be meeting with their Faculty Advisors to readdress the state guidelines pertaining to the maintenance of extraclassroom ledger accounts.</i></p>	<p><i>Faculty Advisors, Central Treasurers, MS/HS Principals</i></p>	<p>November 1, 2017</p>
<p>2. During the current year testing of cash disbursements for the Vestal High School and Middle School Extraclassroom Clubs, it was noted that of the twelve transactions tested, eleven of the payment orders were written by the Faculty Advisor, and not by</p>	<p><i>We recommend that state guidelines related to cash disbursements of Extraclassroom club funds be readdressed with Faculty Advisors</i></p>	<p><i>On September 12, 2017, the district's internal auditor held a training session for all Faculty Advisors, Central Treasurers and MS/HS principals. State guidelines regarding cash disbursements were discussed, and best practices were</i></p>	<p><i>Faculty Advisors, Central Treasurers, MS/HS Principals</i></p>	<p>November 1, 2017</p>

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<p>the student treasurer. New York State guidelines state that the student activity treasurer should make out a payment order in duplicate and then the Faculty Advisor should review and approve the disbursement</p>		<p><i>shared. In addition, the Middle School and High School principals will be meeting with their Faculty Advisors to readdress the state guidelines pertaining to extraclassroom cash disbursements. Moving forward, all payment orders must be filled out by the student treasurer and contain the full signature of the student, Faculty Advisor and Central Treasurer</i></p>		
<p>3. During the current year testing of cash receipts for Vestal High School Extraclassroom clubs, it was noted that of the seventeen transactions tested, seventeen deposit slips were not signed by the student treasurer and five were not signed by the Faculty Advisor. In addition, twelve had deposit slips that were not signed by the Central Treasurer, or were signed with initials instead of their full signature. During the current year testing for Vestal Middle School Extraclassroom Clubs, all of the transactions tested had deposit slips that were not filled out by student treasurer.</p>	<p><i>New York State guidelines require that the student treasurer complete the deposit for accuracy then the deposit is to be reviewed and approved by the Faculty Advisor prior to submitting to the Central Treasurer. We recommend that state guidelines related to cash receipts and deposits of Extraclassroom club funds be readdressed with Faculty Advisors.</i></p>	<p><i>On September 12, 2017, the district's internal auditor held a training session for all Faculty Advisors, Central Treasurers and MS/HS principals. State guidelines regarding cash receipts were discussed, and best practices were shared. In addition, the Middle School and High School principals will be meeting with their Faculty Advisors to readdress the state guidelines pertaining to extraclassroom cash receipts. Moving forward, all deposit slips must be filled out by the student treasurer and contain the full signature of the student, Faculty Advisor and Central Treasurer</i></p>	<p><i>Faculty Advisors, Central Treasurers, MS/HS Principals</i></p>	<p>November 1, 2017</p>

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