

**External Audit Report
Deposit Central Schools
Extraclassroom Accounts
Corrective Action Plan
June 30, 2017**

Supporting Documentation:

Finding:

In our current year audit, 1 of 10 cash receipts examined lacked adequate supporting documentation.

Corrective Action: District:

The current District policy requires the Central Treasurer obtain backup for all monies collected from each fundraiser / event and that such backup be verified to the deposit. The District shall reinforce this policy with the Faculty Advisors

Timely Deposits:

Finding:

In our current year audit, 2 of 10 receipts examined was not timely received by the Central Treasurer. Additionally we were unable to determine whether one receipt was received timely due to inadequate supporting documentation.

Corrective Action: District:

The current District policy dictates that all clubs shall submit receipts for deposit to the Central Treasurer within 3 – 5 business days. The District shall reinforce this policy with the Faculty Advisors.

Sales Tax:

Finding:

In our current audit, 1 of 7 disbursements examined did not pay applicable sales tax.

Corrective Action: District:

This was an invoice from an out of state vendor that does not collect or remit sales tax to New York State. The District modify its' procedure to review invoices to insure that uncharged sales tax due from an out of state vendor is remitted to New York State as use tax.