

Corrective Action Plan – Auditors’ Findings and Evaluation
June 30, 2018

Management Letter - Auditors’ Findings and Evaluation	Responsible Person Date to be Completed	Corrective Action Planned
Controls over Cash – Throughout our audit procedures, we noted that the Business Administrator makes journal entries and prepares bank reconciliations and that there is no review of these items.	Business Administrator 10/18	The Senior Account Clerk has been given the task of preparing all bank reconciliations and the Business Administrator will review and approve the reports. The District is checking with NERIC to determine if administrative rights can be handled through NERIC.
Budget transfers over \$10,000 are not being provided to the board for review and approval, as outline in the board policy.	Business Administrator 9/18	Budget transfers are now being provided to the board for review and approval.
Compensated absences are being accrued for employees who are currently eligible to receive these benefits, however as required by GASB 16 there is no estimated accrual for employees who are reasonably expected to become eligible for benefits in the future. As a result, the liability for teachers is potentially understated and the liability related to other employee classes are potentially overstated.	Business Administrator 12/18	The district will work with their consultant to determine how compensated absences should be estimated.