

# Tioga Central School

TIOGA CENTER, N.Y. 13845

October 4, 2017

## Management Corrective Action Plan For the Year Ended June 30, 2017

In response to recommendations from our Independent Auditors, we are taking the following steps to strengthen our District policies, procedures and operating efficiency:

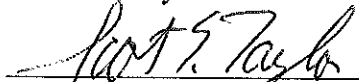
### General Purpose Financial Statements:

- There were no prior year Management Comment items to address for the 15/16 school year, and there are no Management Comment items to address for the 16/17 school year. However, it is noted that, as in the prior year, there were several items for discussion.

### Extraclassroom Activity Funds:

- **Cash Receipts Documentation:** The auditors noted that all receipts should be accompanied by sufficient supporting documentation. Documentation will be reviewed by the Central Treasurer during the deposit process, and additional documentation will be requested as necessary.
- **Cash Disbursements Sales Tax:** The auditors noted that there were several instances of sales tax not being paid when using a district credit card. In response, the Extraclassroom activity accounts will no longer use the District credit card for purchases.
- **Profit and Loss Statements:** The auditors noted that one receipt tested did not have a profit and loss statement available. In response, the importance of having a profit and loss statement for all fundraisers will continue to be conveyed to student officers and club advisors.
- **Financially Inactive Clubs:** The auditors noted that there were clubs that were financially inactive for at least one year. These clubs will be reviewed, and a determination made on whether the Board should close the clubs due to inactivity.
- **Cash Receipts:** As in the past, the auditors noted that there were several instances of a receipt not being submitted to the Central Treasurer in a timely manner. In response, we will continue to emphasize the importance of timely deposits during training as needed, and on an as-needed basis when the Central Treasurer notices a time delay between when the Club received funds and when the Central Treasurer received them. In addition, the importance of keeping funds in a secure location until the deposit is turned in is emphasized.

Submitted by:

  
Scot E. Taylor, Superintendent