



Horseheads Central School District

Encl. #10.2

April 1, 2010

Business Office

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TO: Audit Committee
Board of Education
Central Treasurer
Athletic and Middle School Treasurer
Athletic Director
Bonadio Group

FROM: Michael Stuart, Business Administrator

DATE: March 17, 2010

RE: June 30, 2009 Extra-Classroom Activity Funds External Audit Corrective Action Plan

The following Corrective Action Plan was developed with consultation from the District's Internal Auditor:

1. The District will develop a *District Accounting and Procedures Manual* for all clubs/organizations. The District will continue to provide copies of the "Safeguarding, Accounting, and Auditing of Extra-Classroom Activity Funds, Finance Pamphlet 2, 2008" to faculty advisors/student treasurers as a hard copy or website address. The District will provide mandatory training to all faculty advisors and student treasurers by the District's external auditors in the fall of each year. Completion date: JULY 1, 2010
2. The District will provide all faculty advisors and student treasurers a copy of the June 30, 2009 Fund Audit as a way for them to review the common practices that the external auditor looks for in the audit process (i.e. backup documentation, proper signatures, timely deposits, sale tax collection, P/L statements, etc.). Completion date: COMPLETE
3. The District will work with the Central Treasurer, Middle School Treasurer, Athletic Treasurer, Athletic Director, and coaches to follow the proper extra-curricular rules and guidelines in running their athletic clubs. The District will not include them as part of their Trust and Agency Fund, which is a common practice with many other Districts. Completion date: JULY 1, 2010
4. The District will investigate the feasibility of developing a faculty auditor for the Extra-Curricular Funds. Completion date: July 2011

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Quality Education for All

The Mission of the Horseheads Central School Community is to provide a quality education for all within a nurturing environment which promotes excellence, growth, and a sense of civic responsibility.