



Monticello Central School District

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MONTICELLO CENTRAL SCHOOL DISTRICT

CORRECTIVE ACTION PLAN

In response to

INTERNAL AUDIT REPORT

For the period

October 2022 – December 2022

The District's Internal Auditors, Waschitz Pavloff, CPA, LLP presented the Internal Audit Report to the Audit Committee at their meeting on May 17, 2023. The Board of Education accepted the report at their regular meeting on July 6, 2023.

Areas of risk was identified in the October – December 2022 report as follows:

- 1.) Account and Reporting – Auditing – Review of the District's external audit report for the period ending June 30, 2022
 - a. The Districts unassigned fund balance at June 30, 2022 was in excess of the amount permitted by New York State Law. For the period ending June 30, 2022 the general fund had a decrease of \$474,616. The District is in the process of lowering the unassigned fund balance to comply with the law
- 2.) Revenue and Cash Management – Petty Cash – The Food Service Director was interviewed to determine if the District has procedures in place for handling cash in the Cafeteria.
- 3.) Facilities, Equipment and Inventory – Facilities Construction – We obtained the District capital projects fund general ledger for the period July 1, 2020 – December 31, 2022.

There were no findings in the October – December 2022 report.