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MONTICELLO CENTRAL SCHOOL DISTRICT

CORRECTIVE ACTION PLAN

In response to EXTERNAL AUDIT REPORT

For the period July 2024 – June 2025

The District's External Auditors, Cooper Arias, CPA, LLP presented the External Audit Report to the Audit Committee at their meeting on September 18, 2025. The Board of Education accepted the report at their regular meeting on October 9, 2025.

The report contained two comments as follows:

EXTRACLASSROOM ACTIVITIES

During our review of the extraclassroom activities we noted instances in which expenses were paid from the proceeds of a fundraiser and only the net remaining cash was deposited. Although we realize that this may be necessary in certain instances, we strongly recommend that all expenses be paid by check through the normal approval procedures.

Management's Response – The District Treasurer, Elizabeth Terwilliger, communicated with both Faculty Treasurers, Eric Shewmaker and Tyler Laufersweiler on September 24, 2025, about depositing the full proceeds from fundraisers and then disbursing a check with the correct approval and disbursement process.

During our review of the extraclassroom activities club balances we noted amounts that were transferred between clubs without going through the normal approval procedures. Although the clubs' money was in the same bank account so a check was not required, any transaction disbursing money from a club should go through the normal approval procedures on the Payment Order form.

Management's Response - The District Treasurer, Elizabeth Terwilliger, communicated with both Faculty Treasurers, Eric Shewmaker and Tyler Laufersweiler on September 24, 2025, about the same disbursement documentation form with all signatures needs to be completed for transfers between clubs along with any minutes approving this transfer.

Management has addressed our previous recommendations.

There were no other findings or comments.