

Victor Central School District
Victor, NY 14564

Corrective Action Plan – Extraclass Account Audit 2017

General Accountability

The Senior BASH and Junior BASH accounts have been reviewed and the following action has been/is being taken by the district:

Senior BASH – This account no longer exist as an extraclass account. The purpose of this account was determined to be more suited as a Booster Club, and since this determination, a Booster Club has been established and is operated entirely independent of the extraclass accounts.

Completed

Junior BASH – This account will be closed. The purpose of this account was determined to be more suited to be rolled into the Junior Class account within the extraclass accounts.

To be completed by 1/2018

Profit and Loss Statements/Receipts

The District strives to have profit and loss statements prepared for all fundraising events. The Extraclass Treasurer will work with the faculty advisors to ensure that profit and loss statements are completed in detail to include a complete reconciliation of sales. Additionally, past practice has been to obtain either the faculty advisor's or the student treasurer's signature on profit and loss statements. The District has changed this process to obtain signatures of both the faculty advisor and student treasurer.

Effective Immediately

Gift Cards

The District will obtain minutes and receiving student signatures for all gift card transactions.

Effective Immediately

Sales Tax

The District strives to comply with all sales tax requirements. Transactions will be reviewed to ensure that sales tax is collected and paid on all tax applicable transactions.

Effective Immediately

Raffles

The District is reviewing processes used relative to raffles to ensure there are no compliance issues regarding these transactions.

Effective Immediately

Disbursements

The District strives to secure all authorizing signatures on payment orders. The effort will be continued and documentation reviewed carefully to ensure all signatures are obtained. Additionally, the Extraclass Treasurer has reviewed with the Drama Club advisor that purchases are not allowed to be shipped directly to an advisor's home address.

Effective Immediately