



NORTH ROSE-WOLCOTT CENTRAL SCHOOL DISTRICT

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TO: Audit Committee

DATE: 10/25/16

FROM: Robert D. Magin, Assistant Superintendent for Business and Operations 

RE: External Audit for the Year Ending June 30, 2016

The annual, independent audit report prepared for the Board of Education by Raymond Wager, CPA, and the management letter was provided to the Audit Committee for study. The audit contains statements for the year ending June 30, 2016. The report is a positive one. The recommendations have been addressed as follows:

Current Year Deficiency Pending Corrective Action:

Technology Equipment-

During our examination we selected certain technology equipment items such as iPads and MacBooks to determine if those items were recorded on the District's IT inventory listing. We noted 14 items did not get added to the IT listing.

CAP:

The Assistant Superintendent for Business and Operations will work with the shared Director of Technology to ensure that all items have been added to the inventory listing no later than December 31, 2016.

Prior Year Deficiency Pending Corrective Action:

Segregation of Duties -

Our review of Business Office procedures revealed that the individual responsible for the general ledger function also, posts journal entries, prepares bills, prepares deposits, and performs the accounts receivable function.

The District has developed various mitigating controls over the Treasurer's position, however, we recommend the District continue to review this area to determine if there are additional controls which can be developed to further enhance the internal controls over the Treasurer's position.

CAP:

The District will continue to review this area to determine if there are additional controls which can be developed to further enhance the internal controls over the Treasurer's position. In the past we moved the duty of completing the monthly bank reconciliations from the Treasurer to the Deputy Treasurer. We will also investigate the possibility of segregating duties in regards to reconciling deposits.