2022-23 Corrective Action Plan

The Lansingburgh Central School District hired The Bonadio Group to audit its financial statements for the 2022-23 school year. The district has undertaken a corrective action plan to address certain observations.

The contact person responsible for all corrective actions is Linda Klime, Business Administrator.

Accounts Payable and Encumbrances
The School District should analyze their encumbrances during its year-end closing process to ensure that monies paid after year-end are recorded in Accounts Payable.

Action Plan Response: The Business Office will analyze their encumbrances during its year-end closing process to ensure that monies paid after year-end are recorded in Accounts Payable.

Responsible School District Official – Linda Klime

Anticipated Completion Date: November 1, 2023

Journal Entry Review
The School District should implement internal controls over journal entries to include documentation of review of the entries that are being prepared and recorded.

Action Plan Response: The District will implement the Journal Entry Approval process within its Accounting Software. This will flag each journal entry prepared by the Treasurer as requiring approval from the Business Administrator.

Anticipated Completion Date: December 31, 2022

Extra classroom Activity Funds
Club ledgers are a required component of the accounting records for Extraclassroom activities. The purpose of these ledgers is for the individual Clubs to be responsible for recording and monitoring activity and for providing a system of checks and balances against the Central Treasurer's recordkeeping. The School District should ensure that monthly ledgers are maintained by each club, ensuring they are correctly accounting for all activity captured throughout the year so that each club is aware of the balance available to them. These monthly ledgers should be reconciled to the Central Treasurer ledger with any discrepancies investigated and resolved. In addition, we recommend that proper supporting documentation be maintained for each transaction.

Action Plan Response: The Extra Classroom Auditor will ensure that monthly ledgers are maintained by each club, ensuring they are correctly accounting for all activity captured throughout the year so that each club is aware of the balance available to them. These monthly ledgers will be reconciled to the Central Treasurer ledger with any

discrepancies investigated and resolved. In addition, proper supporting documentation will be maintained for each transaction.

Responsible School District Official – Linda Klime

Anticipated Completion Date: November 1, 2023

The School District should expend leftover funds or liquidate the leftover funds of inactive clubs to the account of the general student organization or student council, in accordance with the School District's policy.

Action Plan Response: The School District will ensure to expend leftover funds or liquidate the leftover funds of inactive clubs to the account of the general student organization or student council, in accordance with the School District's policy.

Responsible School District Official – Linda Klime

Anticipated Completion Date: November 1, 2023