



MEDINA CENTRAL SCHOOL DISTRICT

BUSINESS OFFICE

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Marc P. Graff
Assistant Superintendent

CORRECTIVE ACTION PLAN YE2021 EXTRACLASSROOM ACTIVITY FUNDS

General Findings:

IRS Form 1099

Our examination revealed that there is no process in any of the buildings for tracking individuals receiving payments in excess of \$600 in a calendar year for appropriately issuing an IRS Form 1099. We recommend the District implement a process to ensure compliance with IRS regulations pertaining to the issuance of IRS Form 1099 when required.

District Response: The process for tracking this is indicated on pages 7 and 17 of the attached Faculty Advisor Handbook. To our knowledge, no vendors went over this threshold in 2020-2021.

Date Completed: September each year and ongoing.

Reconciliations

Our examination revealed that not all fundraising events that require the collection of cash in exchange for goods are reconciled to the inventory sold. In order to improve internal accounting control over items sold, we recommend the preparation of a reconciliation to actual cash receipts to the items sold at the conclusion of a fundraiser.

District Response: Building Principals and Central Treasurers will develop a form to be added to the Faculty Advisor Handbook.

Date to be Completed: June 1, 2021

Profit and Loss Statements

Our examination revealed that not all profit and loss statements associated with fundraising events were signed by Student Treasurers. In order to improve internal accounting control over fundraising activities, we recommend the Student Treasurer and the Faculty Advisor prepare and sign profit and loss statements at the conclusion of each fundraiser.

District Response: The form for completing the required profit loss statement is included in the attached Faculty Advisor Handbook. No final fundraising documents will be accepted by the Central Treasurers without all required documents.

Date Completed: December 2021 and ongoing

Senior High School:

Disbursements

During the course of our examination we noted the following items in which expenses were made without the support of club meeting minutes. We recommend all payments of this nature be supported by club meeting minutes indicating student authorization.

1. FFA - banquet awards
2. HS Student Association - cash prizes

Exemplify excellence in education

District Response: The High School Principal will continue to meet with all advisors each year to discuss process and responsibilities for supervising a student activity. The attached Faculty Advisor Handbook will be distributed and reviewed. In the future, disbursement requests will not be processed without the proper documentation in club minutes to support the purchase.

Date Completed: December 2021 and ongoing.

Oak Orchard Elementary School:

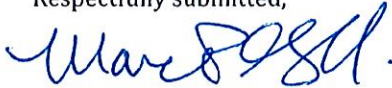
Activities Account

Our examination revealed that a separate set of books is not being maintained by the Student Treasurer for the Activities Account. We recommend the Student Treasurer together with the Faculty Advisor maintain a separate set of books to be reconciled with those maintained by the Central Treasurer on a monthly basis.

District Response: The Faculty Advisor will work with the Central Treasurer to set up a separate set of books as required. Due to the age of the students in this building (PK-2), the Faculty Advisor will do their best to find students to participate who may be able to comprehend the processes required.

Date to be Completed: December 2021 and ongoing.

Respectfully submitted,



Marc P. Graff
Assistant Superintendent

CC: Building Principals

Attachment: MCSD Faculty Advisor Handbook