



**Barker Central School District
Board of Education
Audit Committee Meeting
Monday, September 12, 2022, 6:30 p.m.**

PRESENT R. Atwater, D. Carnes, C. Gancasz, E. Gow, J. Harris, J. Sweeney, V. Voss

EXCUSED None

ALSO

PRESENT J. Reimer, M. Eadie, C. Heilenthaler
Public: 1

**CALL TO
ORDER**

President Atwater called the meeting to order at 6:30 p.m.

PRESENTATION

Lumsden & McCormick, LLP 2021 Year-end Audit – Seth D. Hennard

Mr. Hennard of Lumsden and McCormick presented an overview of the financial audit for year-ending June 30, 2022. He commented that there were no material weaknesses noted, and overall was a good clean audit. There were no issues or concerns to report. He discussed the audit scope and results, noting a single audit was required again this year, due primarily from the receipt of Federal Funds totaling \$1,921,000 as anything \$750,000+ results in a single audit. He noted that the prior year totaled \$832,000. He noted it was considered a high risk and as such 50% threshold for review was performed. He reviewed the extraclassroom activity schedule of additions and deductions noting the beginning net position was \$73,600 with additions of \$105,900, deductions in the amount of \$104,300, resulting in an ending net position of \$75,200. He commented that the dollars increased almost 60% from the prior year as things return to “normal” with regard to student activities. He stated the data collection form is open as it needs to be sent to the federal government. There is a legal letter which he can close the audit without but it is needed for the binder for a final sign-off. He also reviewed a summary of funds covering the general fund, capital projects, food service, and misc. special revenue and the changes from 2021 to 2022, as well as a breakout over a three-year period for the various funds.



He continued with required communications and the Management Letter. With regard to the general fund revenue, Mr. Hennard broke out the components and changes, some of which resulted from the Somerset Plant settlement, government aid funding, transportation aid, and ECMF. He noted that overall, he was very pleased with the audit. Upon conclusion of the review and discussion, the Audit Committee accepted the audit for Board approval.

EXECUTIVE

SESSION No executive session was called.

ADJOURNMENT

Motion by Mr. Sweeney, seconded by Mrs. Gancasz, to adjourn the meeting at 6:50 PM.
Yes 7, No 0
Motion carried.

Respectfully Submitted,

Mary H. Eadie
District Clerk