

Elwood UFSD

CORRECTIVE ACTION PLAN (CAP) TO FISCAL YEAR END JUNE 30, 2022 CURRENT YEAR FINDINGS AND RECOMMENDATIONS

FINDINGS AND RECOMMENDATIONS

Based on our interviews, observations and detailed testing, we provide our findings and recommendations to further strengthen the District's internal controls as they pertain to the governance and planning procedures outlined above.

It should be noted that these recommendations are provided to assist management in improving the accounting and internal controls and procedures as they relate to the District's governance and planning procedures. It is important to note that our findings and recommendations are directed toward improvement of the system of internal controls and should not be considered a criticism of, or reflection on, any employee of the District.

Website Transparency

Procedure Performed: Reviewed the District's website to verify the following:

- All required comprehensive financial records and other required information is posted to the District's website in a transparent manner, as required by Article 3 of the New York State General Municipal Law. These required records are as follows:
 - Original Adopted Budget
 - Final Annual Budget
 - External Audit Report and Corrective Action Plan
 - OSC Audit Report and Corrective Action Plan
 - Board Approved Multiyear Financial Plan
 - Revenue and Expenditure Budget to Actual Reports (recommended for additional transparency).
- Financial information is easily accessible on the District's website.

Finding: We noted the District does not have their Multiyear Financial Plan posted to its website, which is a recommended best practice according to the New York State Office of the State Comptroller.

Recommendation: We recommend the District develop and finalize a Multiyear Financial Plan, and have the Plan made accessible on their District website.

CORRECTIVE ACTION PLAN

The District is in the process of updating its multi-year financial plan which will be completed by June 30, 2023. Once the plan is complete and has been reviewed by the Board of Education, it will be made available on the District website.