



Altmar-Parish-Williamstown Central School District

District Office



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November 7, 2023

Mike DeBadts, Partner
100 Chesnut Street, Suite 1200
Rochester NY 14604

Subject: Corrective Action Plan for Audit Finding - Timely Deposit of Cash Receipts

Dear Mr. DeBadts:

I am writing to provide a corrective action plan in response to the recent audit finding concerning the timely deposit of cash receipts within the Altmar Parish Williamstown CSD. We appreciate your feedback and take this matter seriously. We are committed to addressing the issue and implementing measures to ensure compliance with state regulations and best practices.

Audit Finding:

The audit identified instances where three cash receipts were not deposited in a timely manner within the Altmar Parish Williamstown CSD. Specifically, the audit observed delays in depositing funds three separate deposits of \$1,200, \$365 and \$127, respectively and totaling \$1,692. The amounts were properly deposited into the correct accounts; however, they were delayed by several days for the deposit to occur. The delay in submitting the deposits was 12 business days, 9 days and 10 days, respectively. The first delay involved an internal check to an extra-classroom activity fund that should have been taken care of the same day. The other two instances involved the receipt of cash that was not deposited. One of the activities tied to the generation of cash is a student run program that sells food. The other activity that generates cash is the sale of metal scrap.

Corrective Action Plan:

- 1. Existing Deposit Schedule:** Our current structure provides for cash receipts to be deposited at least twice a week, specifically on Tuesdays and Fridays. This schedule intends that funds are deposited promptly, minimizing the risk of any further delays. Two business office staff are tasked with creating the deposit; one is responsible for duties related to extra-classroom activities and the other is responsible for all other activity. All activity is documented on a source document/form which is initialed by the staff member.
- 2. Clear Guidelines and Responsibilities:** To enhance accountability, we will provide clear guidelines to all relevant staff members responsible for handling cash receipts. This will include proper handling, documenting, and depositing procedures. These procedures are part of each staff members job duties and also documented in the accounting procedures manual. As described, we have designated specific individuals responsible for making timely deposits; the enhancement will be conducting periodic audits by the District Treasurer to ensure compliance.

3. Training and Education: We have addressed this issue by holding a mandatory training sessions for all staff members involved in handling cash receipts on October 13, 2023. The training emphasized the importance of timely deposits, the deposit schedule, and the proper procedures for documenting and recording cash receipts.
4. Internal Controls and Oversight: To strengthen our internal controls, we will implement a system of oversight to monitor the deposit process. This will include regular reviews and reconciliations of cash receipt records (source document/form as initiated by each staff member), ensuring that all transactions are accurately recorded and deposited on time. The monitoring process as described in section 6 is to involve the District Treasurer to also review this form and sign off weekly. This process will also include a cross training of staff to ensure coverage when staff are out of the office.
5. Communication and Reporting: We will establish a clear communication channel to report any any cash or checks received that need to be deposited. This communication will be in the form of an email which will be sent to the assigned staff person that a receipt was taken in their absence.
6. Monitoring and Evaluation: We will conduct regular reviews of our cash handling and deposit procedures to ensure that they remain effective, as noted in number 4 above that involves the source document/form filled out by each staff member. The District Treasurer will do a review of the safe once a week to ensure all deposits are taken to the bank. Any necessary adjustments will be made promptly to address emerging issues or concerns.
7. Documentation and Record-keeping: Existing structure provides that we will maintain comprehensive records of all cash receipt transactions, including deposit receipts and supporting documentation. This documentation will be available for audit purposes as needed.

Conclusion:

The Altmar Parish Williamstown CSD is committed to addressing the audit findings and improving our cash receipt handling processes. The corrective action plan outlined above will enable us to ensure the timely deposit of cash receipts and enhance financial accountability.

Please feel free to reach out to me at lburrows@apw.cnyric.org or 315.625.5254 for any further questions or discussions related to this corrective action plan.

Sincerely,



Lorraine Burrows
Assistant Superintendent for Finance & Operations