COUGAR PRIDE

NORTH ROSE - WOLCOTT CENTRAL SCHOOL DISTRICT

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Robert Magin
School Business Administrator

Stephan Vigliotti
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Melanie Stevenson
Director of Curriculum & Instruction

TO: Audit Committee

DATE: 01/12/2016

FROM: Robert Magin, School Business Administrator RDM

RE: Extraclassroom Audit for the Year Ending June 30, 2015

The Extraclassroom Activity Funds annual, independent audit report prepared for the Board of Education by Raymond Wager, CPA was provided to the Board for study. The audit contains statements for the year ending June 30, 2015. The recommendations have been addressed as follows:

High School

- **Prior Year Deficiencies Pending Corrective Action:**

  Fundraising Activities-
  During the course of our examination, we noted four instances in the Musical Production Club in which fundraising activities took place that did not appear to follow the approval Process.

  In an effort to maintain accountability and improve internal controls, we recommend all fundraising activity be approved prior to the event. In addition, the Building Administrator responsible for approving the fund-raising activities, should inform the Central Treasurer of all approved fund-raising events prior to these events taking place in order to ensure financial transactions are properly accounted for.

  The district has in place a formalized process for approval of fundraising activities via a form request. The High School Principal has reviewed this process with the Business Advisor for the Musical Production Club.

Middle School

- **Current Year Deficiencies in Internal Control**

  Sales Tax-
  During the course of our examination, we noted three instances in the Student Council and one instance in the Honor's Trip in which sales tax was paid to a vendor and then remitted again on the receipts of that fundraiser.

  We recommend that when purchasing items intended for resale, a resale certificate should be given to the respective vendor. If sales tax is paid twice, a credit can be claimed during the sales tax reporting process.

  The School Business Administrator will review these issues with the Principal and Central Treasurer.