Stewardship & Fiscal Responsibility

Your Key Takeaways:

Strong financial controls, proactive monitoring, and timely corrective actions demonstrate the District's commitment to responsible stewardship of public resources.

Financial Oversight and Internal Controls

Audit & Compliance

- Annual Audit: Preliminary Review with auditor on site July 13, 14. No findings. Audit team will be back on site the week of Sept 21 for the final review.

- Compensatory Audit: On site audit on July 9. Reviewed documentation for free lunch. One finding regarding not having a particular form signed for students classified as homeless (there was conflicting information from MDE on the proper documentation for homeless). Final audit report expected in Aug or Sept

- DEED Grant Monitoring Review: One finding on Administrative Services. We thought the grant allowed Administrative Services cost at 15% of the total grant cost, it is actually allowed at 10%. Entries have been made to correct this amount in the grant.

On-Going Compliance:

- Payroll: Update salary & longevity tables. Payroll cycle review items
- Banking & Payment Security: Bank statement review, fraud scanners, electronic payments, bank account change verification

Questions?