

**RIDGEWOOD PUBLIC SCHOOLS
CORRECTIVE ACTION PLAN
FY10 AUDIT**

Superintendent
Dr. Daniel Fishbein

Assistant Superintendent for Business/Board Secretary
Angelo DeSimone

PRESENTED AT THE PUBLIC MEETING OF DECEMBER 20, 2010

Audit Area	Auditor's Finding	Auditor's Recommendation	Corrective Action	Implementation Date	Primary Responsibility	Status
Board Secretary's Records 2010-1	Certain financial reporting components of the District's new financial accounting software are not entirely functional or accurate. While the Board Secretary's and Treasurer's financial reports were prepared on a monthly basis, and the reports were in agreement, these reports were not reconciled and adjusted on a timely basis to agree to the monthly bank reconciliations or subsidiary ledgers and supporting documentation.	That the monthly Board Secretary's and Treasurer's financial reports be reconciled and agreed to the monthly bank reconciliations, subsidiary ledgers and supporting documentation on a timely basis.	Develop procedures to ensure that all reports tie out to the sub ledgers. Ensure that bank reconciliations, Board Secretary's Report, and Treasurer's Report are in agreement. Review of reports by auditor to verify they are in agreement.	Immediately	Business Administrator Assistant Business Administrator - Finance	
Student Body Activities 2010-2	Two schools were missing documentation for several expenditures selected for testing, and one school's supporting documentation was not available for audit. Additionally, two schools did not always obtain the two required signatures on their checks.	That all schools obtain and have available for audit supporting documentation for expenditures from student activity accounts and that all checks contain the two required signatures.	Business Administrator will visit each school and review this finding with the principal and secretary and then perform spot checks to ensure compliance.	Immediately	Business Administrator Assistant Business Administrator - Purchasing	
Student Body Activities 2010-3	The high school did not prepare bank reconciliations on two out of three accounts on a timely basis, nor did they investigate discrepancies to the books and records in a timely manner.	That the high school prepare all bank reconciliations for the student activity account on a monthly basis. investigate all discrepancies to the books and records in a timely manner.	Assistant Business Administrator will visit the high school and review this finding with the principal, assistant principal and school secretary and then perform spot checks to ensure compliance.	Immediately	Business Administrator Assistant Business Administrator - Purchasing	