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**TO:** Audit Committee

**DATE:** 12/6/2017

**FROM:** Robert Magin, Assistant Superintendent for Business and Operations **ROM**

**RE:** Extraclassroom Audit for the Year Ending June 30, 2017

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, 2017. The recommendations have been or will be addressed as follows:

**High School**

- **Current Year Deficiencies in Internal Control-**

**Profit & Loss Statements**

During the course of our examination, we noted that expenses relating to Yearbook sales were not included in the profit and loss statement. In addition, we noted one instance in the Varsity Club Hanging Basket Fundraiser where sales tax was erroneously included on the profit and loss statement twice.

All activity for a fundraiser should be included on the profit and loss statement. In addition, these statements should be reviewed making sure the correct revenue and expenses are included on them.

The Assistant Superintendent for Business and Operations will review this issue with the Central Treasurer, high school administrators, and club advisors, as appropriate. Proper protocols will be reviewed. This will be completed no later than December 22, 2017.

**Reconciliation of Sales**

Our examination revealed one instance in the NHS for the February Dance and one instance in the Outdoor Club for the Halloween Party where a reconciliation of tickets sold to total cash collected was not prepared.

We recommend a reconciliation of items/tickets sold to cash collected be prepared when applicable.

The Assistant Superintendent for Business and Operations will review this issue with the Central Treasurer, high school administrators, and club advisors, as appropriate. Proper protocols will be reviewed. This will be completed no later than December 22, 2017.

## Middle School

- Current Year Deficiencies in Internal Control-

### Reconciliation of Sales

Our examination revealed one instance in the NJHS Club for March Dance Admissions, one instance in the Music Club for the March Musical and one instance in the Student Council for Book Fair Sales where a reconciliation of sales to cash collected was not available for our review.

We recommend a reconciliation of items/tickets sold to cash collected be prepared when applicable.

The Assistant Superintendent for Business and Operations will review this issue with the Central Treasurer, middle school administrators, and club advisors, as appropriate. Proper protocols will be reviewed. This will be completed no later than December 22, 2017.